



Welcome to the 2011 Annual Meeting

April 16, 2011



Agenda

- Introductions
- Approve 2010 Annual Meeting Minutes
- 2010 Financial Review
- Bylaws Amendment
- Community Planning Recommendations
- Other Business
- Election of Directors
- Closing



LakeEntiatEstates

Introductions



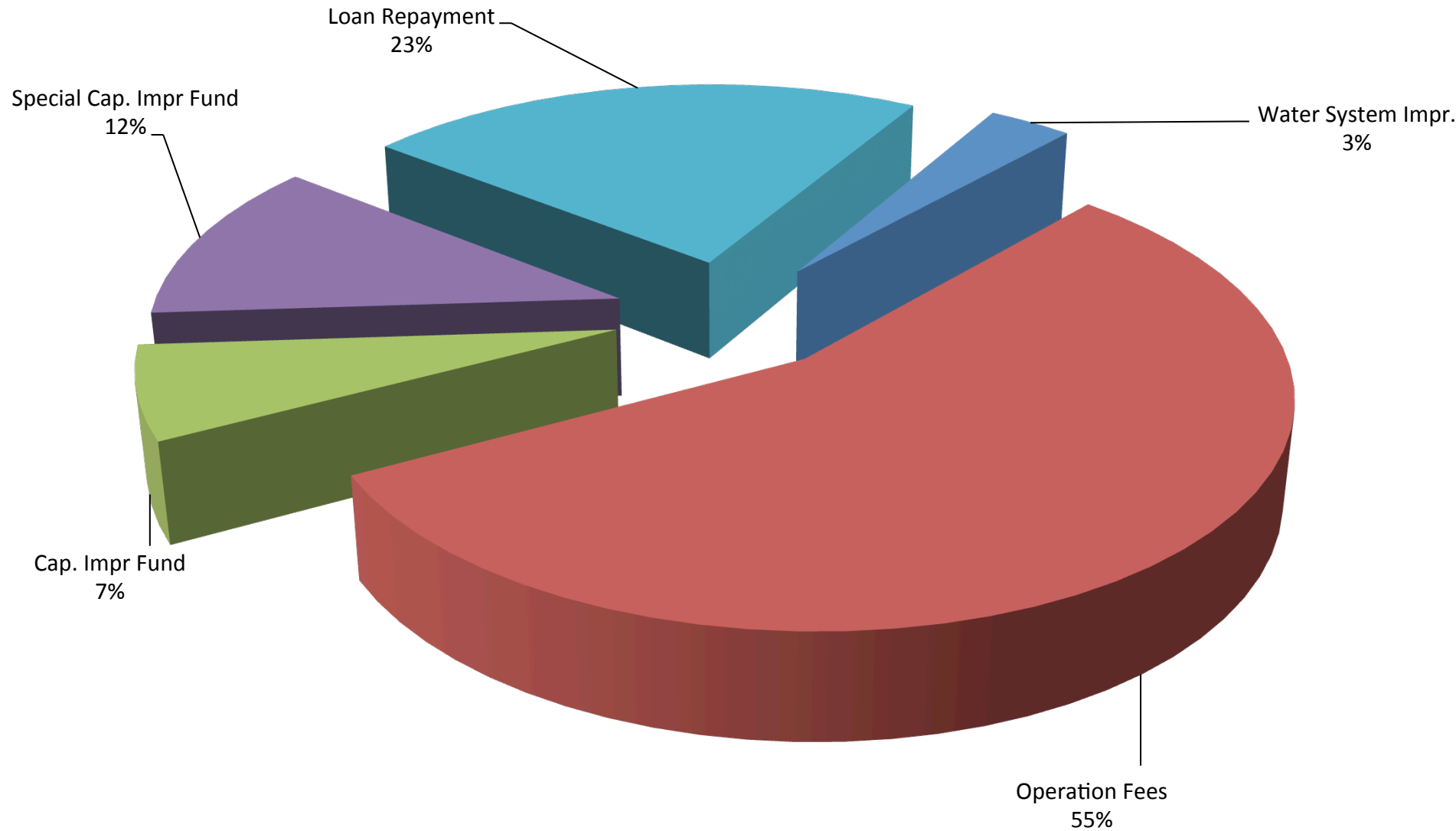
LakeEntiatEstates

Approve 2010 Annual Meeting Minutes

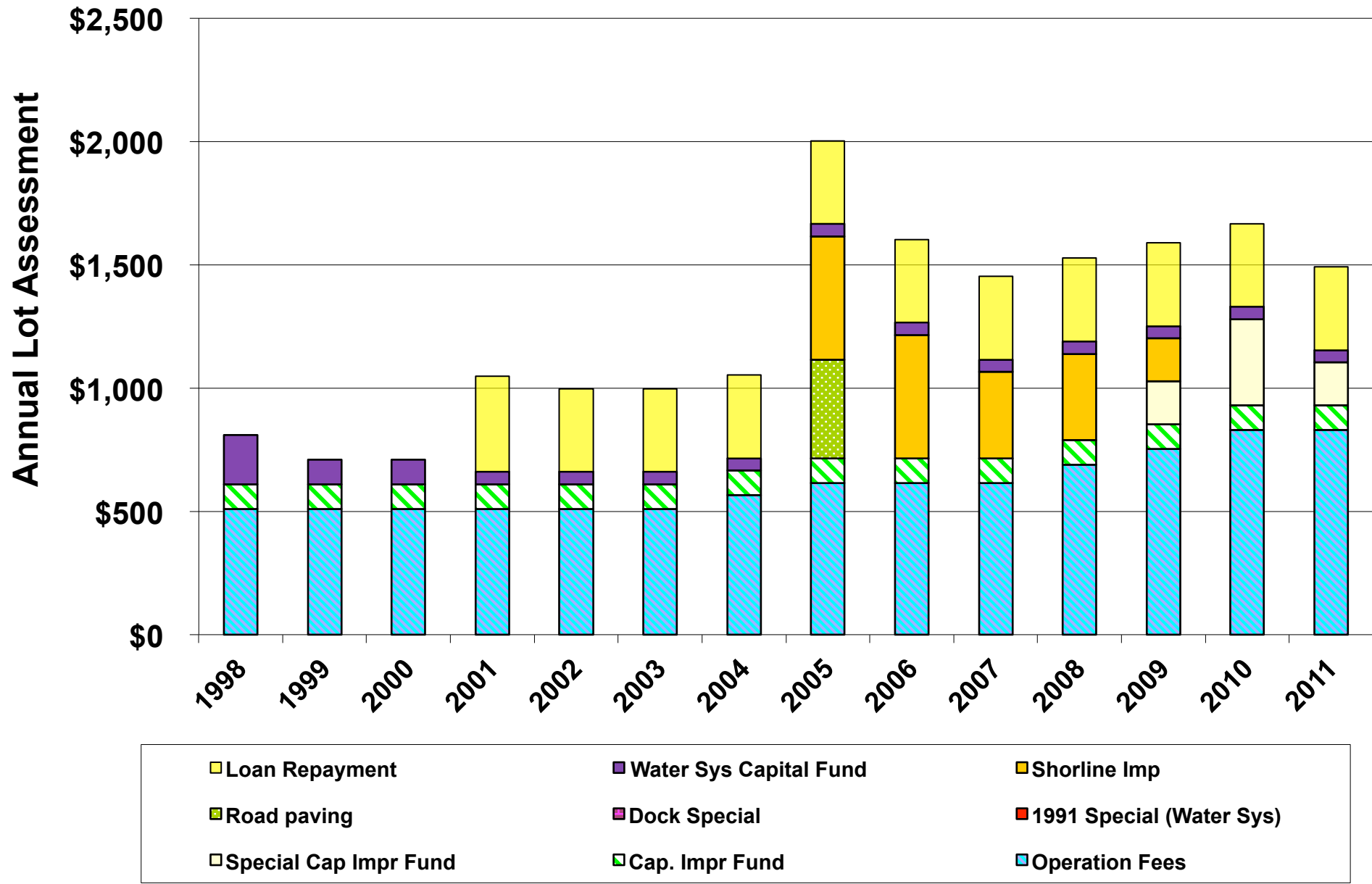
2010 Financial Review



Annual Assessments 2011



LAKE ENTIAT LODGE ASSOCIATED ANNUAL OWNER FEES



Statement of Operations

	2010	2009	2008	2007	2006	2005
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Operating Revenue	\$384,110	\$374,049	\$335,934	\$285,415	\$252,567	\$271,722
Operating Expense	\$363,458	\$362,722	\$364,049	\$285,415	\$252,567	\$226,330
Income or (Loss) from Operations	\$20,652	\$11,327	(\$28,115)	\$0	\$0	\$45,392
Depreciation Expense	\$79,054	\$79,339	\$80,591	\$87,223	\$94,932	\$98,307
Income or (Loss) Before Tax	(\$58,402)	(\$68,012)	(\$108,706)	(\$87,223)	(\$94,932)	(\$52,915)

Note: Annual surplus in 2007 and 2006 were transfere to the Association Reserves

2011 Budget Summary

Member Budget Meeting 1/2/2011

Board Adopted 10/27/10

	2011 BGT -----	2010 BGT -----	2010 RESULTS -----
REVENUE			
ANNUAL FEES	659450	736800	740148
LOAN PMT ACC"T	(149400)	(149400)	(150442)
CAPITAL ASSESSMENT	(44200)	(44200)	(72509)
SPECIAL CAPITAL	(77350)	(154700)	(155783)
WATER ASSESSMENT	(22100)	(22100)	(22255)
S-LINE ASSESSMENT			
OTHER INCOME			
Interest Income	2399	2400	916
House Rental	6400	3500	7500
Late Fees & Penalties	5840	5840	21704
Owner Rental Fee			6000
Other			1543
	-----	-----	-----
TOTAL REVENUE	381039	378140	376822
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2011 Budget Summary

Member Budget Meeting 1/2/2011

Board Adopted 10/27/10

	2011 BGT	2010 BGT	2010 RESULTS
OPERATING EXPENSES			
Training/Meetings/Travel	2200	2250	2561
Office Supplies/Postage	5980	4480	7661
Accounting	1300	1300	1280
Admin P/R	2400	2400	
Legal	3000	3000	3349
Insurance	22375	21000	21976
R E Taxes	2300	2100	2234
Management Fee	54000	48000	58890
Power	13000	12500	11776
Garbage	25569	29970	21975
Water	7800	7800	4593
Telephone	5350	3700	5725
Labor	174615	158534	169448
Outside Security Service	3000		2241
Equip Repairs	1600	1600	3394
Bldg Maint	10100	10100	9499
Pool Supplies & Repairs	7000	6000	7869
Supplies-Sec/Grounds/Maint	9700	8206	9838
Gas	3200	3850	2911
Web site	1250	1750	1442

2011 Budget Summary

Member Budget Meeting 1/2/2011

Board Adopted 10/27/10

	2011 BGT	2010 BGT	2010 RESULTS
Carpet Cleaning	600	600	420
Contingencies	4000	17000	
Recreation Supplies	500	500	
Provision for Doubtful Acc'ts	5700	17000	(7288)
Other	1800	1800	4433
Social Events	10500	10500	7904
Community Storage	2200	2200	2040
	-----	-----	-----
TOTAL OPERATING EXPENSE	381039	378140	356171
OPERATING PROFIT (LOSS)	0	0	20651
Depreciation Exp.	79056	80292	79054
PRETAX PROFIT (LOSS)	(79056)	(80292)	(58403)

Balance Sheet

	2010	2009
<u>ASSETS</u>		
Cash		
Operating Fund	75,680	42,526
Loan Repayment Fund	211,931	173,664
Special Capital Reserve	233,483	77,700
Capital, Water, Shore	<u>179,339</u>	<u>172,470</u>
Total Cash & Equivalents	700,433	466,360
Annual Assess. Receivable	35,848	70,615
Reserve for Doubtful Fees	<u>(31,834)</u>	<u>(56,885)</u>
Net Assessments Receivable	4,014	13,730
Prepaid Insurance	15,163	12,717
Prepays Other	5,506	1,440
Property & Equipment	2,864,922	2,864,925
Accum Depreciation	<u>(1,291,922)</u>	<u>(1,212,871)</u>
Net Property and Equip.	1,573,000	1,652,054
	-----	-----
Total Assets	2,298,116	2,146,301
	=====	=====

Balance Sheet

	2010	2009
<u>Liabilities and Member's Equity</u>		
Fees Billed in Advance	50,850	49,245
Accrued Accounts Payable	17,492	7,356
Note Payable: State Rev. Fund	930,381	1,023,419
Interest Payable: State Rev. Fund	5,863	6,449
Payroll Payable	5,015	8,043
Insurance Proceeds	5,985	5,985
Payroll Taxes Payable	<u>5,105</u>	<u>4,521</u>
Total Liabilities	1,020,691	1,105,018
Member's Equity		
Reserve for Capital Improvements	81,679	81,557
Reserve for Water System Improve.	57,443	36,269
Reserve for Loan Repayment	206,068	173,664
Waterfront Improvement Fund	40,217	48,195
Reserve for Special Capital Projects	233,483	77,700
Member's Equity	716,937	691,910
Current Years (Loss)	<u>(58,402)</u>	<u>(68,012)</u>
Total Member's Equity	1,277,425	1,041,283
Total Liabilities & Member's Equity	2,298,116 =====	2,146,301 =====



Bylaws Amendment

☐

Yes, I accept By-Law change

☐

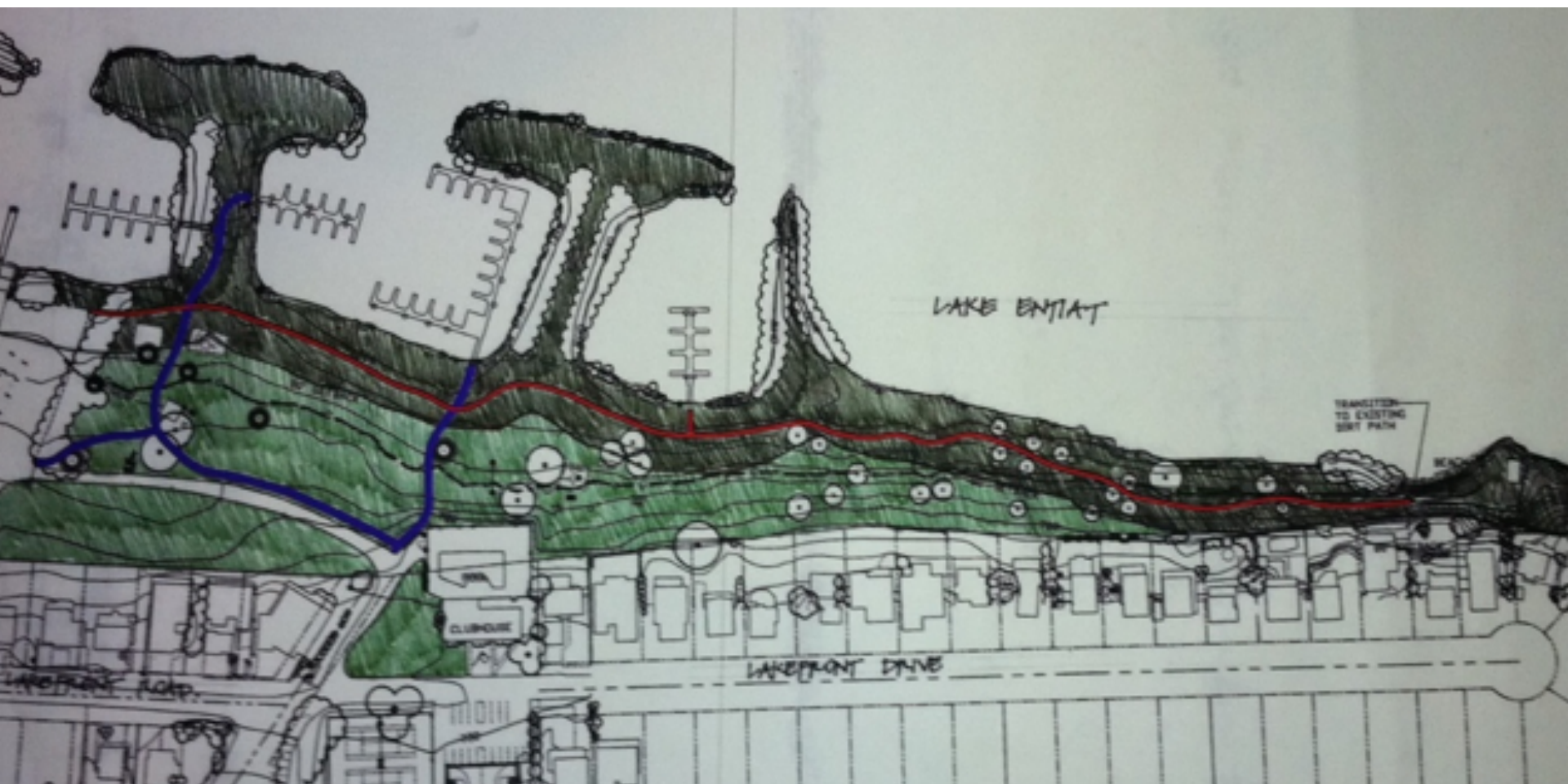
No, I do not accept By-Law change



Community Planning Recommendations



Lake Entiat Estates





Waterfront Trail Costs

Douglas County Fees	\$ 1,800
Shoreline Dev. Permit Plans	\$ 3,500
Waterfront Site Plan	\$ 500
Landscape Plans for Mitigation	\$ 3,000
Permit Coordination/Meetings	\$ 3,500
Trail/Path Construction	\$32,000
	\$44,300
Landscape Mitigation Planting	\$28,200
Total	\$72,500



Election of Directors



Election of Directors

Brandon Fix

Nick Nelson

Darrell Richards

Write In



Other Business



Events





Sun Cove Golf Tournament

Orondo, WA

Join us June 25, 2011
Purchase online @
www.suncove.net



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Ticket Information

TICKET TYPE	REMAINING	PRICE	FEE	QUANTITY
Golf Foursome (4 Players) more info	36 tickets	\$85.00	\$5.67	0
Single Golfer more info	38 tickets	\$85.00	\$5.67	0
Single Golfer (Full Member @ Desert Canyon) Full membership status will be checked at Desert Canyon prior to play.	40 tickets	\$30.00	\$2.64	0
Put Put Putting Tournament more info	100 tickets	\$32.00	\$2.75	0
General Event Contribution	100 tickets	Enter amount (\$)		



Order Now

Where

Desert Canyon Golf Course
1201 Desert Canyon Boulevard
Orondo, WA 98843

[Yahoo](#) | [Mapquest](#) | [Microsoft](#)

Hosted By

Lake Entiat Estates / Sun Cove



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New law could grant Sun Cove a golf cart zone

By Michele Mihalovich

World staff writer

Thursday, April 1, 2010

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ORONDO — When Graham Rice, a Sun Cove Resort resident, learned Tuesday that the mostly summer vacation hot spot may be the first in Douglas County with a golf cart zone, he said, "Right on. I wish I could (ride mine now); but it's illegal."

Douglas County commissioners on Tuesday agreed to begin the process of creating an ordinance that allows golf carts on public roadways within a designated area, even though Sheriff Harvey Gjesdal told them he had some safety concerns.



LakeEntiatEstates

Closing



SunCove
LakeEntiat Estates

Thank you for attending the 2011 Annual Meeting

April 17, 2010

See you at the Pancake Breakfast
Tomorrow @ the Clubhouse
8:00 AM

