

**TWIN LAKES VILLAGE PROPERTY ASSOCIATION  
BOARD OF DIRECTORS GENERAL MEETING**

Tuesday April 17, 2001  
Clubhouse Loft, 7:00 p. m.

**Board Members Present:** Larry Carlson, Georgeanne Griffith, Brody Conklin, George Potts  
Jane McGovern, Scott Gookstetter and Ken Degerman

**Board Members Absent:** none

**Employees Present:** Kevin Klier, Judy Brooks, Terry Holt, Tim Lynam and Greg Raschke, Tom  
Colon

**Members Present:** Approximately 21

President, Larry Carlson, called the meeting to order at 7:05 p.m.

- 1) The agenda stands approved.
- 2) **Approval of the March 20<sup>th</sup> 2001 General Meeting Minutes (attached):** Georgeanne moved and George seconded, to approve the March 20, 2001 General Meeting Minutes with the correction of: 5) f. 3 seats are open on the board not 2 and on the final signature, Larry is the President not Georgeanne. The board then unanimously approved the minutes.
- 3) **a) General Managers Report:** Kevin made comments on the formulation of a revised budget. He also brought to the board's attention that there were errors in the proposal, which were for the most part in favor of the POA. The response has been favorable to the presale of the greens passes. He went on to report the potholes had all been filled in.  
There have been about 50 responses from the survey, which everyone received in their newsletters. The responses have been good, with appropriate poignant comments. Four people have expressed interest in being on the Long-Range Planning Committee. Additionally there has been very positive feed back on the Easter Brunch.  
His report on the budget was to make sure income numbers are realistic, wages need to be controlled and there is a need to watch the COGS, especially in the restaurant. It will be a major challenge to identify proposed numbers for fine-tuning. There will be a Board meeting April 24<sup>th</sup> at 5:00 p.m. for a budget workshop. Brody inquired about the Member I.D. cards and Kevin said they will have them as soon as the restaurant is ready, which will probably be about May 1<sup>st</sup>. Larry made the observation that they had not approved a 25-play pass and Kevin said they had not sold any but the passes will be coded with numbers to keep track of sales. The number of Range Passes purchased by members is approximately 50, at this time. Brody expressed interest in getting back the Finance Committee. He also said the Annual Meeting Minutes of 1999 needed to be brought out.
- b) Superintendent's Report:** Terry reported that the course is open and the weather is cooperating. Everything will be green in about 2-weeks time. Terry expressed how pleased he is with his crew and he is pressing hard to get all the projects done. The practice green is nearly finished and they will be seal coating around it, making sure it matches the other coating. Terry added that they would be finished putting down the sod on the #10 Tee soon or definitely by the Couples Chapman. The irrigation pumps are in and they will be in place by the end of the week. There is a leak in the pond on # 15 and it will take a certain tool to finish sealing that pond. The common areas should have water definitely by this weekend. Terry asked if everyone would be conscious of his or her water usage this summer, perhaps not watering at night or over-watering. One of the members asked how often they should water and Terry thought every other day would be sufficient, but not the usual length of time they have watered in the past.
- c) Golf Pro's Report:** Tom reported that he had been working on the budget and revenue goals. The play is picking up and he feels pretty positive about the lower green fees and the

George ~~moved~~ to seal coat the parking lot and Georgeanne seconded and the motion passed. The members need to carry a divot mix bottle, so they could fix their **own** divots out on the course.

5) **New Business:**

a) **Security Force:** The board agreed to have the same security people, who were here towards the end of the season. The Board asked Kevin to contact these gentlemen again this year.

The meeting was adjourned at 8:45 p.m.

6) **Announcements**

May 2001 Newsletter deadline  
Next General Meeting  
2001 Annual Meeting

Monday, April 26, 2001  
Tuesday, May 15, 2001  
Saturday, June 16, 2001

Minutes approved by:

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Larry Carlson, President


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Brody Conklin, Board Secretary

# TLV Board Of Directors Meeting

## Sign in Sheet

Tuesday, April 17, 2001

NAME	NAME
1. <i>Leno Conklin</i>	29.
2. <i>Clare Ameman</i>	30.
3. <i>Lew Ameman</i>	31.
4. <i>Mike Jackson</i>	32.
5. <i>Bob &amp; Joan Powell</i> 	33.
6. <i>Jane Kazyly</i>	34.
7. <i>DON MAAS</i>	35.
8. <i>Mary Ann Dezzum</i>	36.
9. <i>Madeline Carlson</i>	37.
10. <i>Las Boesmeling</i>	38.
11. <i>Judy Mayfield</i>	39.
12. <i>Wendy Omerso</i>	40.
13. <i>Dr. W. Frantz</i>	41.
14. <i>Marice Lowdon</i>	42.
15. <i>Mel Paster</i>	43.
16. <i>Gale Sajo</i>	44.
17. <i>Don Tomlinson</i>	45.
18. <i>Bill Egger</i>	46.
19. <i>Erin Judd</i>	47.
20.	48.
21.	49.
22.	50.
23.	51.
24.	52.
25.	53.
26.	54.
27.	55.
28.	56.

TWIN LAKES VILLAGE PROPERTY OWNERS ASSOCIATION  
FEE/ASSESSMENT COMMITTEE MEETING  
Wednesday, March 28, 2001  
Clubhouse "T" Room, 7:15 PM

**Committee Members Present:** Georgeanne Griffith, Don Maw, Mike Jackson, Ann Tomlinson,  
Mel Pasta, Scott Gookstetter and Brody Conklin  
**Committee Members Absent:** Ken Degerman, Jane McGovern and Marylou Sullivan

President, Brody Conklin called the meeting to order at 7:15PM

- 1) The minutes of the December 12, 2000 meeting were approved as written.
- 2) Two new members were introduced:  
Mike Jackson and Ann Tomlinson
- 3) A "Proposal to Charge Fees to Maintain Restaurant" by Mike Jackson was presented and reviewed item by item. The following decisions were made:
  - A. The assessment (\$25.00/month) would need to be obligated to each POA membership, resident or non-resident.
  - B. The restaurant/bar would keep track of the credits (point of sale, membership number charge).
  - C. If a member sells their privileges, they would still be obligated for the use it or lose it fee. Also, if a member owns more than one property, a fee would be assessed on each property.
  - D. The fee could be used on food and bar purchases. The only restriction would be on the beverage cart and this would be due to lack of record keeping ability on the cart.
- 4) There was a discussion as to the purpose of the fee/assessment. The following purposes were brought forward:
  - A. Give the Restaurant/Bar a sure \$83,400.00 in revenue.
  - B. Force all the members to use the facility and spend at least \$300.00 a year at the clubhouse.
  - C. Enable the POA to keep the Restaurant/Bar open all year.
  - D. All of the above.No clear consensus was reached by the committee.
- 5) Mel Pasta brought up the fact that fees are high (having just been raised), gas is high, electricity is high and the ponds are low. It is, therefore, not a good time to propose another fee/assessment. Everyone agreed.
- 6) There was a long discussion about having the fee charged each month and used each month OR paid like the golf fee (whenever the member chooses) and used any time the member chooses OR only charged when the golf course is open for the benefit of the

Minutes of March 28 meeting continued:

"snowbirds". The committee was pretty much split on this subject.

- 7) The amendment to the CC&Rs and Newsletter article that would be required were read and discussed briefly.
- 8) The committee decided that a new fee/assessment at this time would most likely upset the majority of the members and that the 67% majority required for a CC&R change would probably not be possible. It was decided to use the new member card system to track the restaurant/bar use by the members for a season. At the end of the season the POA (Fee/Assessment Committee) would send letters to those members who chose not to use the restaurant/bar and ask them what changes could be made (including the introduction of a use it or lose it fee) to entice them to use the restaurant/bar. Changes would be made to the operation as a result of that inquiry and perhaps a fee or some other incentive would be introduced.
- 9) There was no old business.
- 10) There was no new business.
- 11) The meeting was adjourned at 9:07PM

There are no meetings scheduled at this time.

Respectfully submitted,

Brody Conklin, Chairman

**TLV GREEN COMMITTEE  
MINUTES OF 04/10/01**

The April 10, 2001 meeting of the Green Committee was called to order by Chairman Gale Salo at 12:06 P.M. at Twin Lakes Grill. Those present were Gale Salo, Lee Stoneman, Dean Benson, Ed Stocklen, Bill Eggers, George Potts and Kevin Kleir. Terry Holt, Golf Course Superintendent, was also present.

The minutes of the November 7, 2000 meeting were reviewed. Minutes were approved as presented.

Gary Crandall notified Gale that he would not be able to serve on the Green Committee due to job commitments. Jack Schlangan has agreed to serve on the Green Committee. Lee made a motion, seconded by Dean that Jack's name be submitted to the Board for approval. The motion passed unanimously. George will present this to the Board for approval.

Terry gave a progress report on the block walls at the putting green and 13<sup>th</sup> green. Terry reviewed what needed to be done to complete the project. Gale commended Terry and his crew for the fine work being done. Gale also praised volunteers Dean Benson and Lee Pereira for their work and expertise, which involved long hard hours during cold and inclement weather. Terry also said that it was his goal to finish shaping and sodding the tees at holes 1 and 10 by our TLV Couples Chapman Tournament. Leveling of tees was discussed and Terry is presently in a program of working on 4 to 5 tees every spring.

Seal coating of selected cart paths is scheduled to begin this year. Approval for seal coating on holes 5, 7, 10 and 12 was granted last year, but the job was delayed last fall due to cold weather. A discussion was held to also seal coat the area by the clubhouse. A motion was made by Ed and seconded by Lee to include the clubhouse area. The motion passed unanimously. George will present this to the Board for approval.

Terry tried to order yardage markers this winter for just one hole. The company's minimum order would require an expenditure of considerably more than we could justify. The committee decided to stay with what we have for now.

Gale and Lee volunteered to install a sign directing golfers leaving the 3<sup>rd</sup> green to the 4<sup>th</sup> tee.

White stripping for our crosswalks, out-of-bounds and car parking was discussed. The committee looked favorably at making all paved roads out-of-bounds, thus saving the time and expense of doing the stripping. We will consult with Tom at the next meeting and get his input. The committee would like to encourage the TLV Property Association Board to do the crosswalks and parking lots as soon as possible since they haven't been done for about 3 years.

More planning was done for a proposed cart path by the 9<sup>th</sup> tee area. Of concern was the covering of some underground electrical wiring for the irrigation system. Terry will look

further into this. Current thinking is to route the cart path between the white and blue tees and proceed to the left of the red tee. The old cart path by the white tee would be removed. The committee decided to table this discussion until the next meeting.

Dean suggested the committee look into removing some problem trees behind the red tee at hole #3. Dean provided a detailed sketch of the location and the committee decided to review the situation during the next month and resume discussion at our next meeting in May. Terry indicated he was also in favor of exploring this further.

Next meeting will be May 15th, 2001, 12:00 noon, at the Twin Lakes Grill.

Meeting adjourned 1:55 PM.

Gale Salo, Chairman

04/17/01

TWIN LAKES VILLAGE  
Profit & Loss  
March 2001

	Mar '01
Ordinary Income/Expense	
Income	
4000 · ADMIN.-ASSESSMENTS	9,114
4010 · ADMIN.-CART FEES	180
4030 · ADMIN.-DOCK RENTAL	5,500
4040 · ADMIN.-IRRIGATION	820
4070 · ADMIN.-PROPERTY MANAGEM...	573
4080 · ADMIN.-RECREATIONAL DUES	84,050
4164 · PRO SHOP-RANGE/BUCKETS	50
4400 · RESTAURANT-FOOD	2,063
4410 · RESTAURANT-LIQUOR	406
4420 · RESTAURANT-WINE	79
4430 · RESTAURANT-BEER	178
4900 · OTHER INCOME	1,091
Total Income	104,102
Cost of Goods Sold	
5100 · C.G.S.-PRO SHOP	
5600 · LEASE-GOLF CARTS	4,186
5800 · FREIGHT	7
Total 5100 · C.G.S.-PRO SHOP	4,193
5200 · C.G.S.-RESTAURANT	
5210 · FOOD	83
5220 · LIQUOR	5
5230 · WINE	99
5240 · BEER	(190)
5250 · CONCESSIONS	282
5280 · SUPPLIES	732
Total 5200 · C.G.S.-RESTAURANT	1,010
Total COGS	5,203
Gross Profit	98,899
Expense	
5205 · LAUNDRY	74
6010 · SALARIES	16,560
6020 · WAGES	8,552
6030 · GROSS WAGES-LANDSCAPE	441
6040 · JANITORIAL WAGES	30
6055 · PAYROLL TAXES	3,188
6230 · WORKMANS COMP	6,656
6510 · FUEL	707
6520 · SUPPLIES	1,277
6521 · JANITORIAL SUPPLIES	92
6522 · CHEMICALS	253
6540 · LANDSCAPING	195
6600 · MAINTENANCE	
6602 · COMMON AREA	300
6603 · CLUB HOUSE	441
6610 · GENERAL MAINT. GC	2,149
6611 · IRRIGATION	21
6612 · EQUIPMENT	1,266
6600 · MAINTENANCE - Other	410



04/17/01

TWIN LAKES VILLAGE  
Profit & Loss  
March 2001

	Mar '01
Total 6600 · MAINTENANCE	4,587
6665 · LINEN	32
6801 · JANITORIAL	150
6804 · SNOW REMOVAL	5,079
7000 · ADVERTISING & PROMOTION	1,967
7200 · DUES & SUBSCRIPTIONS	48
7300 · EMPLOYEE BENEFITS	119
7400 · INSURANCE	2,414
7410 · INSURANCE-MEDICAL	1,751
7480 · LICENSE & FEES	41
7520 · OVER/SHORT	(19)
7540 · POSTAGE	484
7570 · PROFESSIONAL FEES	900
7600 · REPAIRS & MAINTENANCE	377
7800 · TAXES-SALES/USE	(1)
7830 · TELEPHONE	1,057
7840 · TRAVEL	44
7880 · UTILITIES	
6701 · CABLE	63
6702 · GARBAGE	173
6703 · ELECTRICITY	4,422
6704 · WATER	17
6706 · NATURAL GAS	515
Total 7880 · UTILITIES	<u>5,191</u>
Total Expense	<u>62,245</u>
Net Ordinary Income	36,655
Other Income/Expense	
Other Expense	
8050 · INTEREST EXPENSE	12,352
Total Other Expense	<u>12,352</u>
Net Other Income	<u>(12,352)</u>
Net Income	<u><u>24,303</u></u>

04/18/01

## TWIN LAKES VILLAGE

## Balance Sheet

As of March 31, 2001

Mar 31, '01

## ASSETS

## Current Assets

## Checking/Savings

1000 · US BANK - OPERATING	13,859
1010 · WTB - OPERATION	5,241
1020 · US BANK MONEY MKT	98
1050 · PETTY CASH	100
1060 · PRO SHOP CASH DRAWER	50
1080 · GRILL CASH DRAWER	100

Total Checking/Savings	19,448
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## Accounts Receivable

1200 · MEMBER RECEIVABLES	(115,797)
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Total Accounts Receivable	(115,797)
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## Other Current Assets

1120 · INVENTORY-PRO SHOP	
1131 · HARD GOODS	19,797

Total 1120 · INVENTORY-PRO SHOP	19,797
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## 1140 · INVENTORY- GRILL

1141 · FOOD	3,824
1142 · LIQUOR	1,490
1143 · WINE	778
1144 · BEER	1,397
1145 · CONCESSIONS	683

Total 1140 · INVENTORY- GRILL	8,171
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1400 · PREPAID INSURANCE	9,749
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1499 · UNDEPOSITED FUNDS	6,985
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Total Other Current Assets	44,703
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Total Current Assets	(51,646)
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## Fixed Assets

1500 · 2000 CANOE RACKS	530
1510 · REAL PROPERTY	2,950,948
1520 · AUTO	20,081
1600 · GOLF COURSE EQUIPMENT	466,344
1610 · 2000 PULL CARTS	1,190
1620 · 2000 PRO SHOP IMPROVEMENTS	9,270
1621 · 2001 PRO SHOP IMPROVEMENTS	1,160
1700 · GRILL FURNITURE	25,399
1710 · GRILL EQUIPMENT	59,061
1720 · GRILL OFFICE EQUIPMENT	1,674
1730 · 2000 GRILL IMPROVEMENTS	88,099
1740 · 2000 GRILL EQUIPMENT	1,579
1750 · 2001 PRO SHOP EQUIPMENT	1,380
1760 · 2001 GRILL EQUIPMENT	2,300
1800 · OFFICE FURN & EQUIP	35,416
1810 · POOL EQUIPMENT	48,633
1820 · TENNIS COURT EQUIP	3,390
1900 · ACCUM DEPRECIATION	(1,207,878)

Total Fixed Assets	2,508,576
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04/18/01

## TWIN LAKES VILLAGE

## Balance Sheet

As of March 31, 2001

	<u>Mar 31, '01</u>
Other Assets	
1950 · LOAN FEES	3,809
1960 · ACCUM AMORTIZATION	(375)
Total Other Assets	<u>3,434</u>
TOTAL ASSETS	<u>2,460,365</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · ACCOUNTS PAYABLE	(127)
Total Accounts Payable	(127)
Other Current Liabilities	
2100 · BUILDING FUND	3,430
2150 · MEN'S MEMBER GUEST	1,342
2200 · ACCRUED FEDERAL W/H	2,910
2250 · ACCRUED SUTA	1,948
2290 · ACCRUED FUTA	69
2300 · ACCRUED SALES/USE TAX	2,126
2301 · GIFT CERTIFICATED UNREDEE...	7,372
2500 · ACCRUED STATE INCOME TAX	1,199
2530 · US BANK - CREDIT LINE	20,000
Total Other Current Liabilities	<u>40,396</u>
Total Current Liabilities	40,269
Long Term Liabilities	
2510 · NOTE PAYABLE - US BANK	965,748
2520 · US BANK EQUIP LOAN	77,997
Total Long Term Liabilities	<u>1,043,745</u>
Total Liabilities	1,084,014
Equity	
3000 · RETAINED EARNINGS	1,383,604
3900 · *Retained Earnings	0
Net Income	(7,254)
Total Equity	<u>1,376,350</u>
TOTAL LIABILITIES & EQUITY	<u>2,460,365</u>

04/17/01

TWIN LAKES VILLAGE  
Profit & Loss  
January through March 2001

	Jan - Mar '01
Ordinary Income/Expense	
Income	
4000 · ADMIN.-ASSESSMENTS	27,342
4010 · ADMIN.-CART FEES	540
4030 · ADMIN.-DOCK RENTAL	6,500
4040 · ADMIN.-IRRIGATION	2,461
4070 · ADMIN.-PROPERTY MANAGEM...	2,315
4080 · ADMIN.-RECREATIONAL DUES	108,435
4140 · PRO SHOP- GOODS/HARD	21
4164 · PRO SHOP-RANGE/BUCKETS	50
4400 · RESTAURANT-FOOD	3,288
4410 · RESTAURANT-LIQUOR	567
4420 · RESTAURANT-WINE	135
4430 · RESTAURANT-BEER	217
4900 · OTHER INCOME	1,134
	153,003
Total Income	
Cost of Goods Sold	
5100 · C.G.S.-PRO SHOP	
5101 · HARD GOODS	1,699
5600 · LEASE-GOLF CARTS	8,487
5800 · FREIGHT	7
	10,194
Total 5100 · C.G.S.-PRO SHOP	
5200 · C.G.S.-RESTAURANT	
5210 · FOOD	428
5220 · LIQUOR	5
5230 · WINE	99
5240 · BEER	(190)
5250 · CONCESSIONS	328
5280 · SUPPLIES	1,835
	2,505
Total 5200 · C.G.S.-RESTAURANT	
	12,698
Total COGS	
Gross Profit	140,305
Expense	
5205 · LAUNDRY	74
6010 · SALARIES	37,898
6020 · WAGES	18,485
6030 · GROSS WAGES-LANDSCAPE	441
6040 · JANITORIAL WAGES	153
6055 · PAYROLL TAXES	4,355
6230 · WORKMANS COMP	6,656
6510 · FUEL	707
6519 · LEASE-DISHWASHER	464
6520 · SUPPLIES	2,816
6521 · JANITORIAL SUPPLIES	130
6522 · CHEMICALS	253
6540 · LANDSCAPING	195
6545 · RENT-CART STORAGE	308
6600 · MAINTENANCE	
6602 · COMMON AREA	300
6603 · CLUB HOUSE	441

04/17/01

TWIN LAKES VILLAGE  
Profit & Loss  
January through March 2001

	Jan - Mar '01
6610 · GENERAL MAINT. GC	2,642
6611 · IRRIGATION	21
6612 · EQUIPMENT	2,323
6600 · MAINTENANCE - Other	418
Total 6600 · MAINTENANCE	6,145
6665 · LINEN	101
6801 · JANITORIAL	115
6804 · SNOW REMOVAL	7,069
7000 · ADVERTISING & PROMOTION	3,127
7040 · BANK CHARGES	223
7200 · DUES & SUBSCRIPTIONS	268
7300 · EMPLOYEE BENEFITS	2,910
7400 · INSURANCE	4,823
7410 · INSURANCE-MEDICAL	3,479
7480 · LICENSE & FEES	41
7500 · MISCELLANEOUS EXPENSE	115
7510 · OFFICE EXPENSE	61
7520 · OVER/SHORT	379
7540 · POSTAGE	1,093
7570 · PROFESSIONAL FEES	1,470
7600 · REPAIRS & MAINTENANCE	377
7800 · TAXES-SALES/USE	(61)
7830 · TELEPHONE	3,687
7840 · TRAVEL	44
7880 · UTILITIES	
6701 · CABLE	155
6702 · GARBAGE	519
6703 · ELECTRICITY	10,254
6704 · WATER	382
6705 · SEWER	748
6706 · NATURAL GAS	515
6707 · WEBSITE	199
Total 7880 · UTILITIES	12,773
Total Expense	121,174
Net Ordinary Income	19,130
Other Income/Expense	
Other Income	
8020 · INTEREST INCOME	0
Total Other Income	0
Other Expense	
8050 · INTEREST EXPENSE	26,378
8060 · FINANCE CHARGES	6
Total Other Expense	26,384
Net Other Income	(26,384)
Net Income	(7,254)