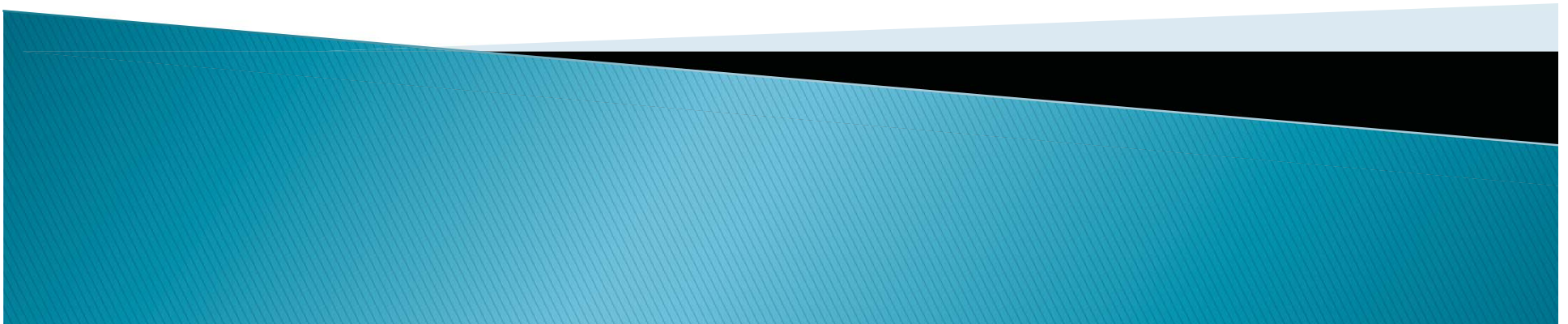


LAHPOA
Annual General Meeting
April 17, 2012



Agenda

1. Call to Order
2. Confirmation of Quorum
3. Proof of Notice of Meeting
4. Approval of Agenda
5. Approval of 2011 AGM Minutes
6. Introductions
7. Board of Directors Report
8. Treasurer's Report
9. MD Foothills update
10. Election
11. New Business
12. Adjourn

Introductions

- ▶ Board of Directors
 - Joe Friedel
 - Quinn Zapach
 - Gordon Gee
 - Janice Davis
 - Timothy Tong
 - Steve Brink
- ▶ MD Foothills
 - Larry Spilak
- ▶ HPPI
 - Ted Stack
 - Carol Oxtoby
- ▶ RF Moote & Assoc.
 - David Moote

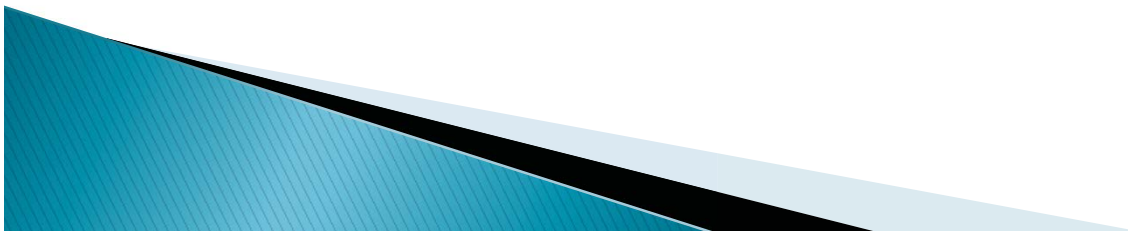
Survey Results

- ▶ 146 residents accessed the survey
- ▶ 10 questions: 8 check the box and 2 open-ended.
- ▶ 30% of respondents extended their input into the open-ended questions.

Survey Results

1. How long have you lived in The Lake at Heritage Pointe?

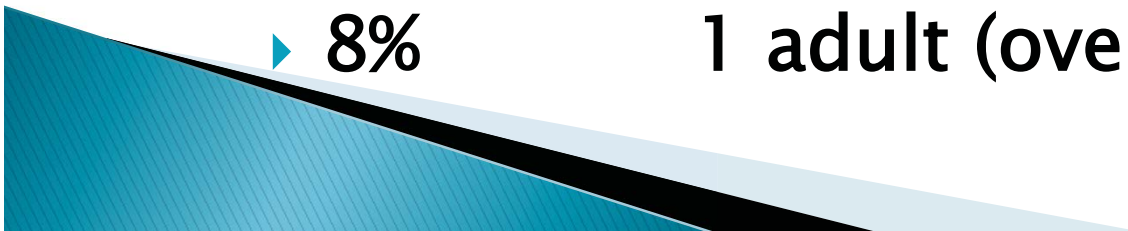
57%	more than 5 years
23%	3–5 years
11%	1–3 years
9%	less than 1 year



Survey Results

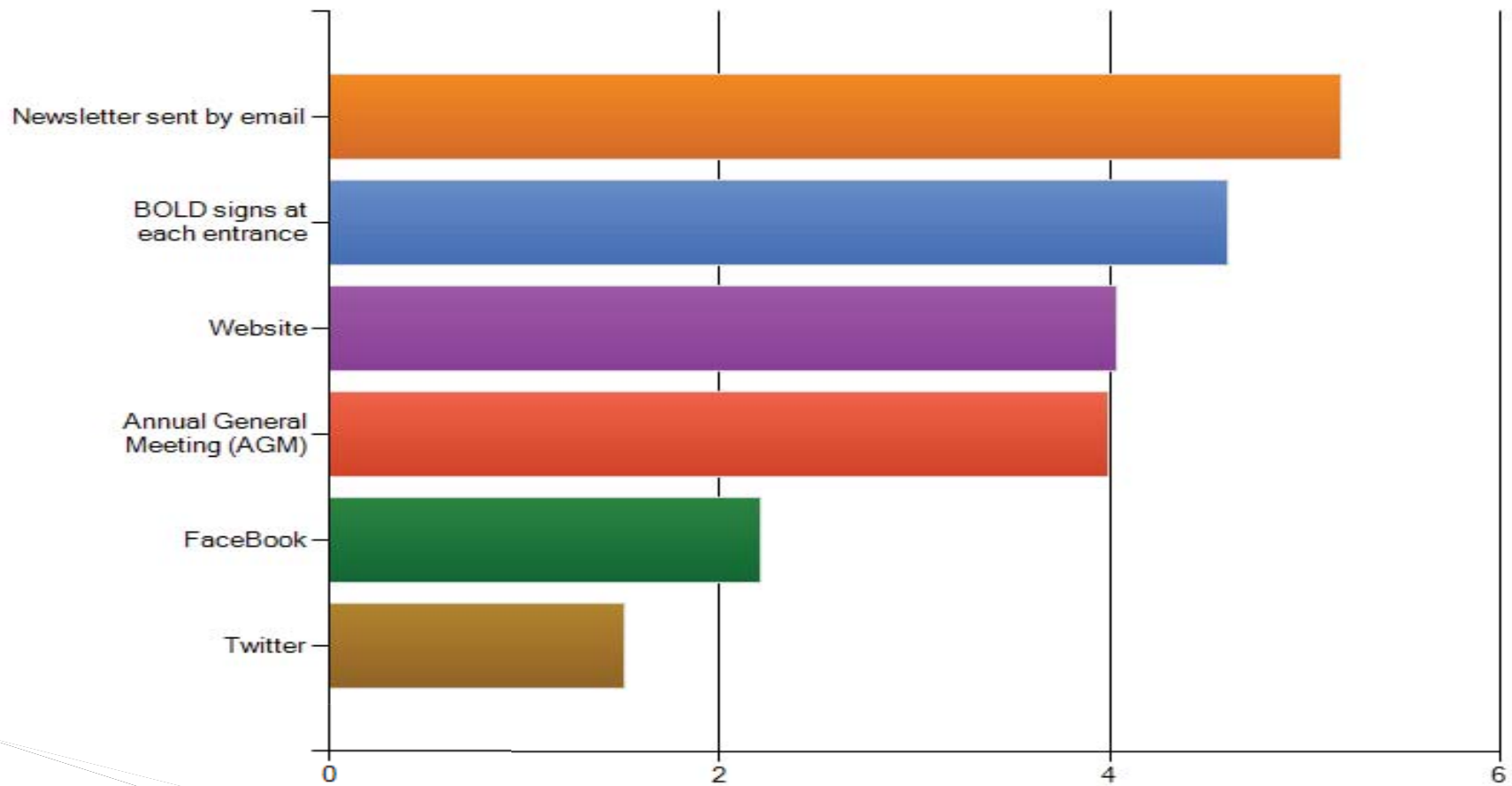
2. Please indicate how many people in each age category reside in your household.

- ▶ 36% at least 1 child under 12
- ▶ 21% at least 1 teen at home
- ▶ 65% 2 adults (19–59)
- ▶ 12% 3 or more adults (19–59)
- ▶ 12% 2 adults (over 60)
- ▶ 8% 1 adult (over 60)



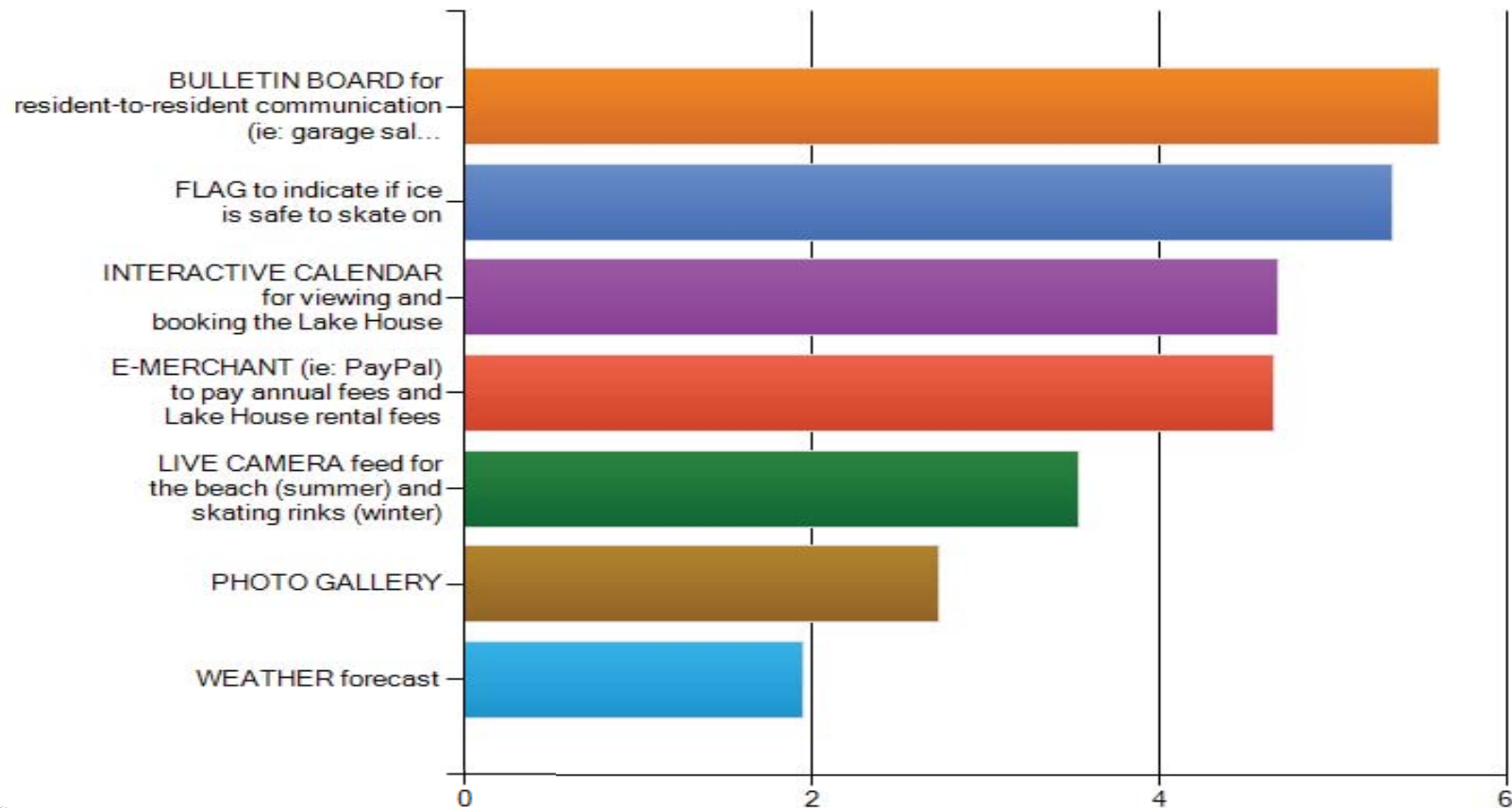
3. Staying informed

How would you prefer to stay informed about community news, updates and events? Please rank from most important to least important.



4. Desired Website Functions

The following are a list of **FUNCTIONS** that could be added or improved on our website. Please rank from most important to least important.



Website Content

5. What type of INFORMATION do you feel is most important to have on our website?

- ▶ Most important:
 - Updates from BOD and Committees
 - Association information (Bylaws)
 - Information on upcoming events in community and area
 - Contact information for BOD and Staff

Website Content, cont.

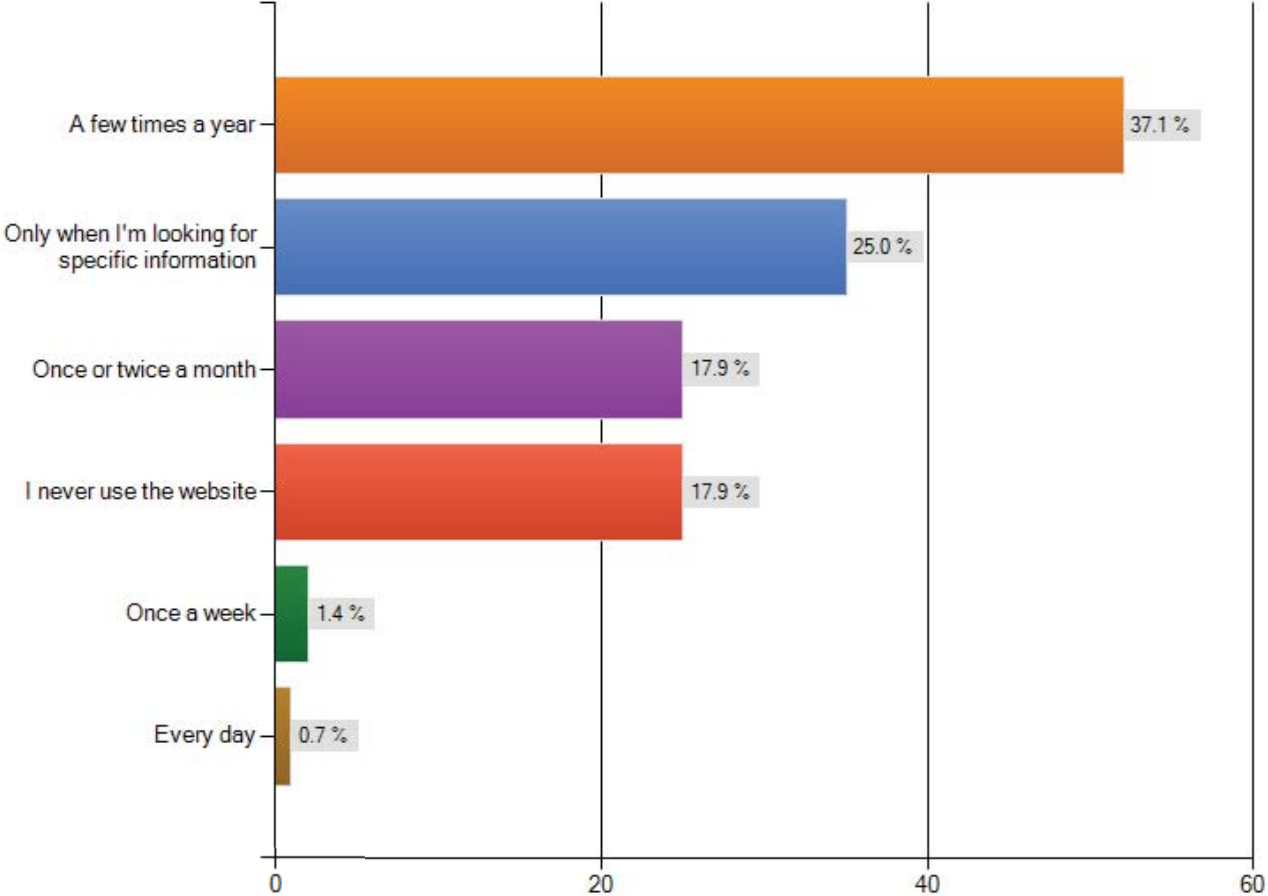
5. What type of INFORMATION do you feel is most important to have on our website?

▶ Least important:

- community history, location, map,
- updates from our Councilor, MLA, and MP (clearly election saturation)

6. Use of Website

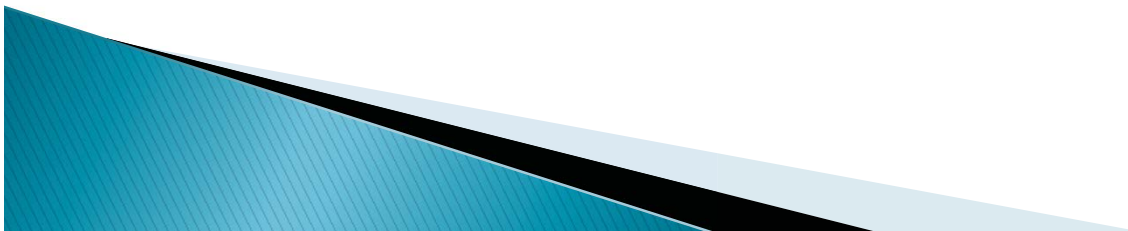
How often do you go to our community website?



7. Website comments

23 Responses

- ▶ 11 Update the site
 - keep it current
- ▶ 7 Communication
 - Make it useful
- ▶ 2 Keep it Friendly
 - Past mudslinging
- ▶ 3 Didn't know we had a Website



8/9. Communicating & Interaction

- ▶ 64.4% prefer to communicate with Staff by email
- ▶ 79.4% prefer to communicate to a Board member by email
- ▶ 32.4% of respondents believe it's not important to have staff on site during the weekdays as long as they are available by phone/email
- ▶ On weekends, it's important to have staff onsite for extended hours

10. Survey Comments

- ▶ Main categories for comments:
 - Positive (10)
 - Negative (3)
 - Website-related (23)
 - Budget, Fees & Taxes (7)
 - Corix-related (4)
 - Maintenance-related (10 – summer; 4 – winter)
 - By-Law related (poop-3; community standards- 3)
 - General Community (14)
 - Roads (6) & Pathways (3)
 - Mailbox Area & Village Centre (4)

Communication

- ▶ Create opportunities for two-way communication
- ▶ Community has given us guidance on how best to communicate
 - Revised website
 - Email newsletters
 - Increased access to Staff and Board

Lake House Contact Info

- ▶ Lake House Staff

- Sue Lefsrud
- Dan Nelson
- Jason Khor
- David Moote

- ▶ Email: lahplakehouseinfo@gmail.com

- ▶ Phone: (403) 263-5540

Western Wheel & Flyers

To Discontinue Flyer Delivery, contact the Okotoks Main Post Office:

- ▶ Phone: 403-938-4233
- ▶ In person: 27 McRae Street (next to Sears)
- ▶ Place a note in your mail box (large enough for the postal worker to see) and in big, bold writing, indicate you want flyer delivery to your address stopped.

To Cancel Western Wheel Delivery:

- ▶ Phone the Western Wheel Office at 403-938-6397



Architectural Controls / Resident Landscaping

Approval is required for new landscaping or changes to existing landscaping plans (including roofs, fencing & anything to do with your home's exterior)

1. Review the Architectural Design Guidelines on the website (under Community Information/Community Guidelines)
2. Apply to the Board with a detailed plan showing how your design or changes align to the guidelines, include a real property report & any contractor deadlines
3. Don't forget to include your contact information!

Community Management Team

2012 Objectives

1. Determine resident needs & preferences with regard to levels of service and community 'standards' in conjunction with Association Board.
2. Develop & execute short & long range community plans.
3. Infrastructure maintenance & repairs
 - Irrigation, drainage, security gates, pump station, water quality
 - Lake House, playground apparatus, ice usage
 - Turf, trees, shrubs and gardens

Community Management Team

4. Review of LAHPOA & MD by-laws, policy, enforcement, etc.
5. Create & maintain efficient operations & protocol to ensure financial sustainability.
6. Create & deliver social and recreational programs.
7. Re-establish effective & time-sensitive communication with residents and community partners.
8. Assist in bringing the reserve fund back to acceptable levels.

rfm&a | MOOTE

Board of Directors Report

- ▶ Financial Position & Fee Increase
- ▶ Community Management
- ▶ Communication
- ▶ Lake Health & Upper Pond
- ▶ Asset Transfer
- ▶ Water License Separation
- ▶ Corix

Treasurer's Report

- ▶ Historical Financial Performance
- ▶ 2012 Budget Considerations
- ▶ 2012 Operating Budget
- ▶ 2012 Reserve Fund Budget
- ▶ Questions

Historical Financial Performance

LAHPOA Financial Summary (\$ Thousands)	Actual			
	2008	2009	2010	2011
Operating Revenues	\$439	\$436	\$449	\$516
Expenses*	(\$457)	(\$472)	(\$483)	(\$390)
Operating Income	(\$18)	(\$35)	(\$34)	\$126
Cumulative Operating Deficit	(\$8)	(\$43)	(\$77)	\$49
Cash for Operations**	\$51	\$15	(\$18)	\$108
<u>Reserve Fund:</u>				
Revenue Less Expenses	(\$6)	\$22	\$8	\$19
Actual Reserve Fund	\$74	\$96	\$104	\$123
Reserve Fund Requirement	\$74	\$88	\$112	\$134
* Includes reserve fund requirements				
** Net of working capital (receivables less payables)				

Historical Financial Performance

- ▶ Since 2007 to 2010, we had run in a loss position which cumulatively added to -\$77,000
- ▶ We ran out of operating cash in 2010 and ended up “borrowing” \$18,400 from the reserve fund.
 - Due to expenses exceeding revenues, our actual reserve fund is less than the reserve fund requirement.
- ▶ In 2011, we significantly raised association fees and combined with a delay (difficulty) in hiring a community manager, this resulted in a operating surplus of \$126,000.
 - About \$50,000 of the operating surplus was related to the delay in a community manager, while the other factor was mainly due to higher association fees.

2012 Budget Considerations

- ▶ At the end of 2011, we were still below our reserve fund requirements (albeit using an old reserve fund study) by about \$11,000.
- ▶ The board decided to increase resident fees so we could replenish the reserve fund net of some significant capital spending required in 2012.
- ▶ Our community received a one-time contribution from our developer of \$50,000.
- ▶ We have now hired a management company to attend to the needs and requirements of the community.

2012 Budget Relative to 2011

LAHPOA Financial Summary		Budget
(\$ Thousands)	<i>2011</i>	<i>2012</i>
Operating Revenues	\$516	\$435
Expenses*	(\$390)	(\$500)
Operating Income	\$126	(\$65)
Cumulative Operating Deficit	\$49	(\$16)
Cash for Operations**	\$108	\$43
<u>Reserve Fund:</u>		
Revenue Less Expenses	\$19	\$43
Actual Reserve Fund	\$123	\$166
Reserve Fund Requirement	\$134	\$156
* Includes reserve fund requirements		
** Net of working capital (receivables less payables)		

2012 Operating Budget

- ▶ The Board recommended increasing fees based on a 3.4% Calgary CPI (about \$35 /household).
- ▶ The 2012 operating budget forecasts expenses to exceed revenues by about \$65,000.
 - The loss is mainly due to increasing our reserve fund contribution by \$43,000 (to make up for a historical deficiency and an extra \$10,000 over-contribution).
- ▶ The operating loss in 2012 is mainly covered by our 2011 surplus.
 - In 2012, we are projected to have about \$43,000 in our operating fund to cover any unforeseen expenses.

2011 & 2012 Reserve Fund

THE LAHPOA	2011	2012
	Actual	Budget
RESERVE FUND (\$000's)		
REVENUE		
Reserve Assessments	\$22	\$122
Interest	\$1	\$1
	<u>\$23</u>	<u>\$123</u>
EXPENDITURE		
Equipment	\$4	\$0
Lake Infrastructure	\$0	\$80
	<u>\$4</u>	<u>\$80</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSE	\$19	\$43
Operating Fund Net Assets		
At Beginning of Year	\$104	\$123
At End of Year	<u>\$123</u>	<u>\$166</u>

2012 Reserve Fund

- ▶ Given the material infrastructure spending expected in 2012, we have budgeted a \$122,000 contribution to the reserve fund.
- ▶ We are conservatively estimating an \$80,000 expenditure for lake infrastructure investment leaving the reserve fund with an excess of revenues over expenses of \$43,000.
- ▶ The \$43,000 reserve fund surplus will be used to cover of a previous year's (2010) deficiency, our 2012 requirement and an additional \$10,000 over-contribution.

Questions?

MD Foothills Update

- ▶ Larry Spilak, Reeve & Division 6 Councilor



Election

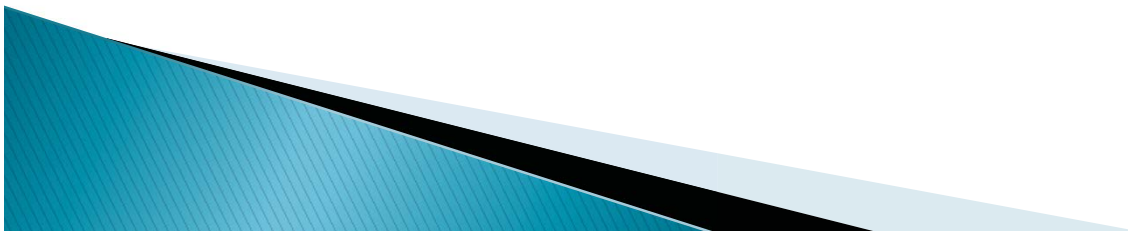
- ▶ A minimum of 3 and a maximum of 7 Directors can be elected:
 - Chair*
 - Vice-Chair*
 - Treasurer*
 - Secretary*
 - Director
 - Director
 - Director

* Positions appointed at the first meeting of the Board

Election

- ▶ Board members willing to return:
 - Joe Friedel
 - Quinn Zapach
 - Gordon Gee
 - Janice Davis
 - Steve Brink

New Business



Thank you for attending!