



Lakewood Property Owners Association, Inc.
and the
Lakewood Holding Company, Inc.

“Better Together”

NOVEMBER 2, 2023

2024 PROPOSED BUDGET - OPEN MEETING

Presented by

Dave Stackelhouse— Finance Committee (Chair)

Emmett McIntock— Facilities Development Committee (Chair)



THE FOLLOWING PROPOSAL IS A PRODUCT
OF A JOINT RECOMMENDATION FROM THE
FINANCE COMMITTEE AND THE FACILITIES
DEVELOPMENT COMMITTEE TO THE BOARD OF
DIRECTORS.

THIS PROPOSAL WILL BE REVIEWED BY THE
BOARD OF DIRECTORS IN THEIR NOVEMBER 9,
2023 MEETING

PART I FINANCE COMMITTEE RECOMMENDATIONS

PRESENTED BY

DAVE STACKELHOUSE

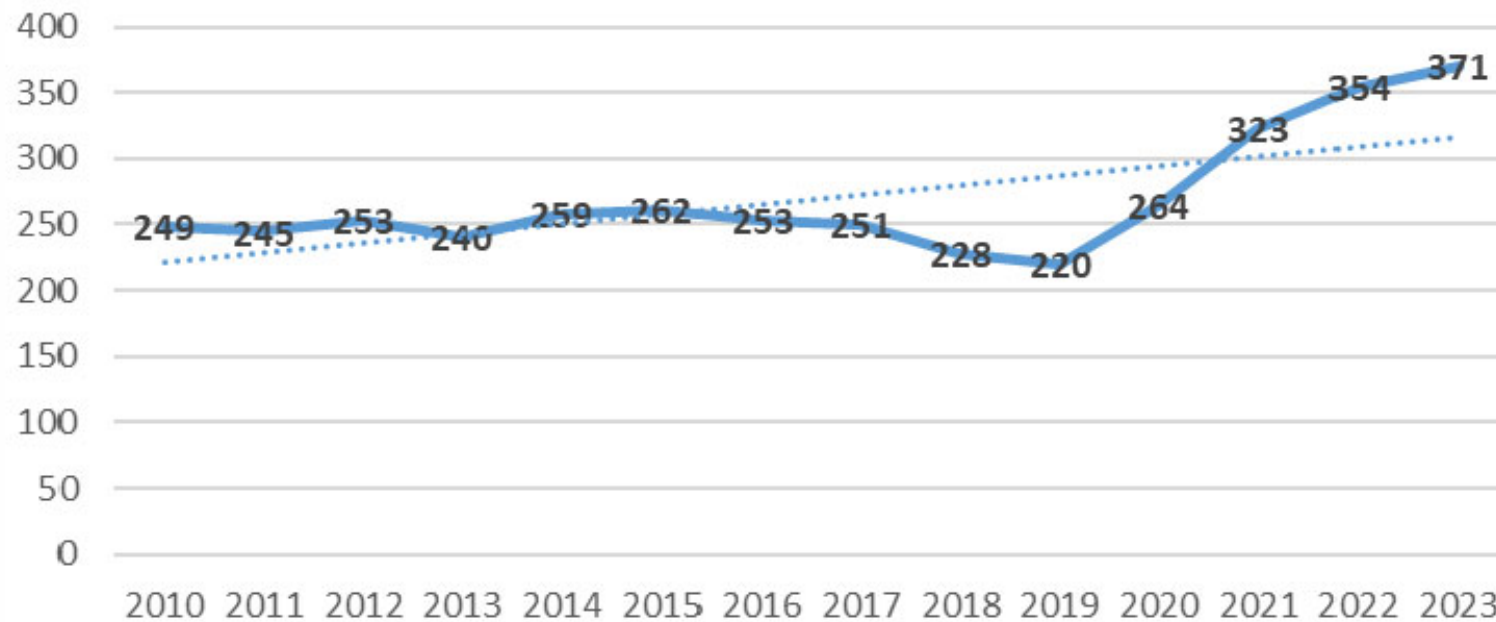
LAKEWOOD HOLDING COMPANY, INC.
d.b.a.



LAKEWOOD OAKS
— COUNTRY CLUB —

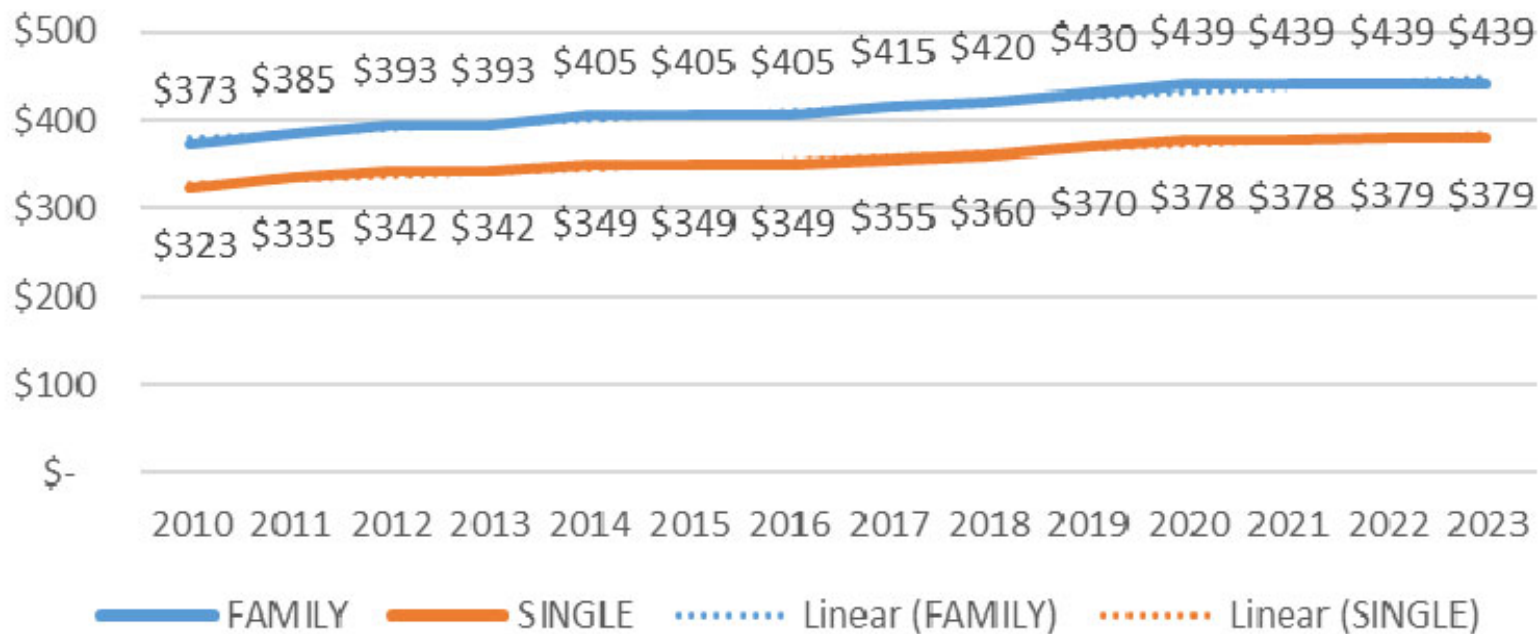
LOCC Membership

LAKEWOOD OAKS CC MEMBERSHIP TREND
(Average over 12 months)



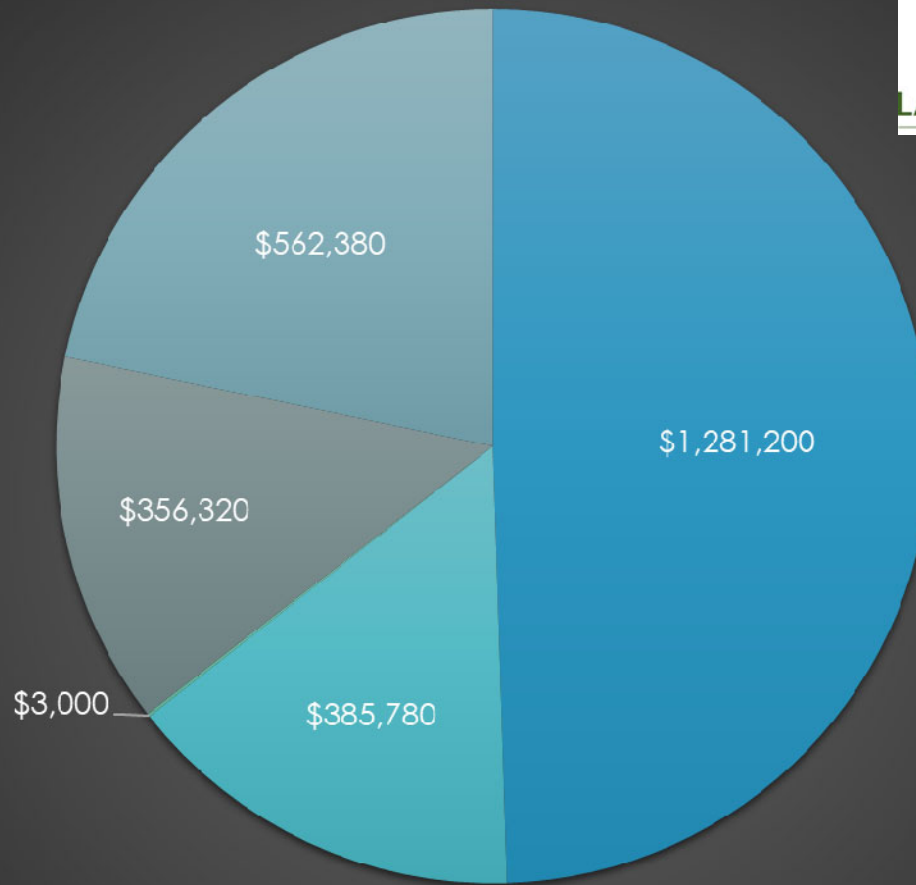
LOCC Membership Pricing

MEMBERSHIP MONTHLY PRICING TREND
4 YEAR FLAT - PROJECTING 10% INCREASE FOR
2024



LAKEWOOD HOLDING COMPANY, INC.

LHC 2024 REVENUE \$2,588,680

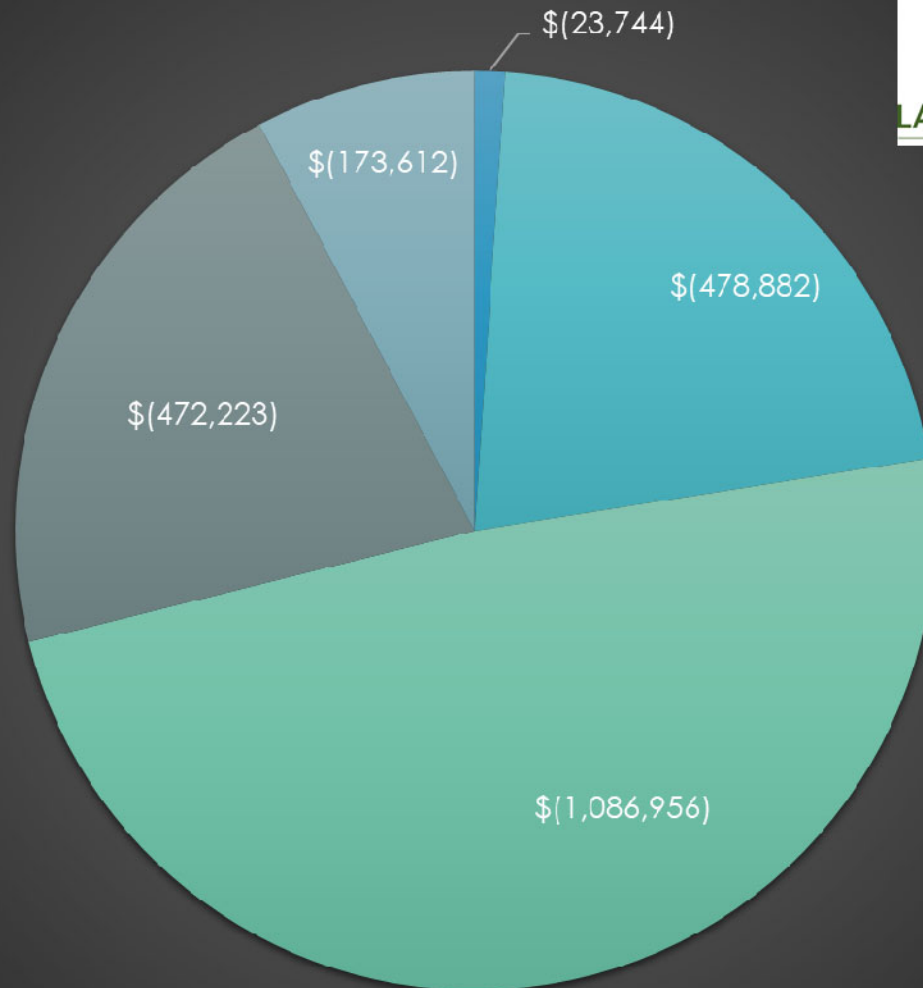


■ MEMBERSHIP \$1,281,200
■ MAINTENANCE \$3,000
■ GOLF CARTS \$562,380

■ OPERATIONS \$385,780
■ PRO SHOP \$356,320

LAKEWOOD HOLDING COMPANY, INC.

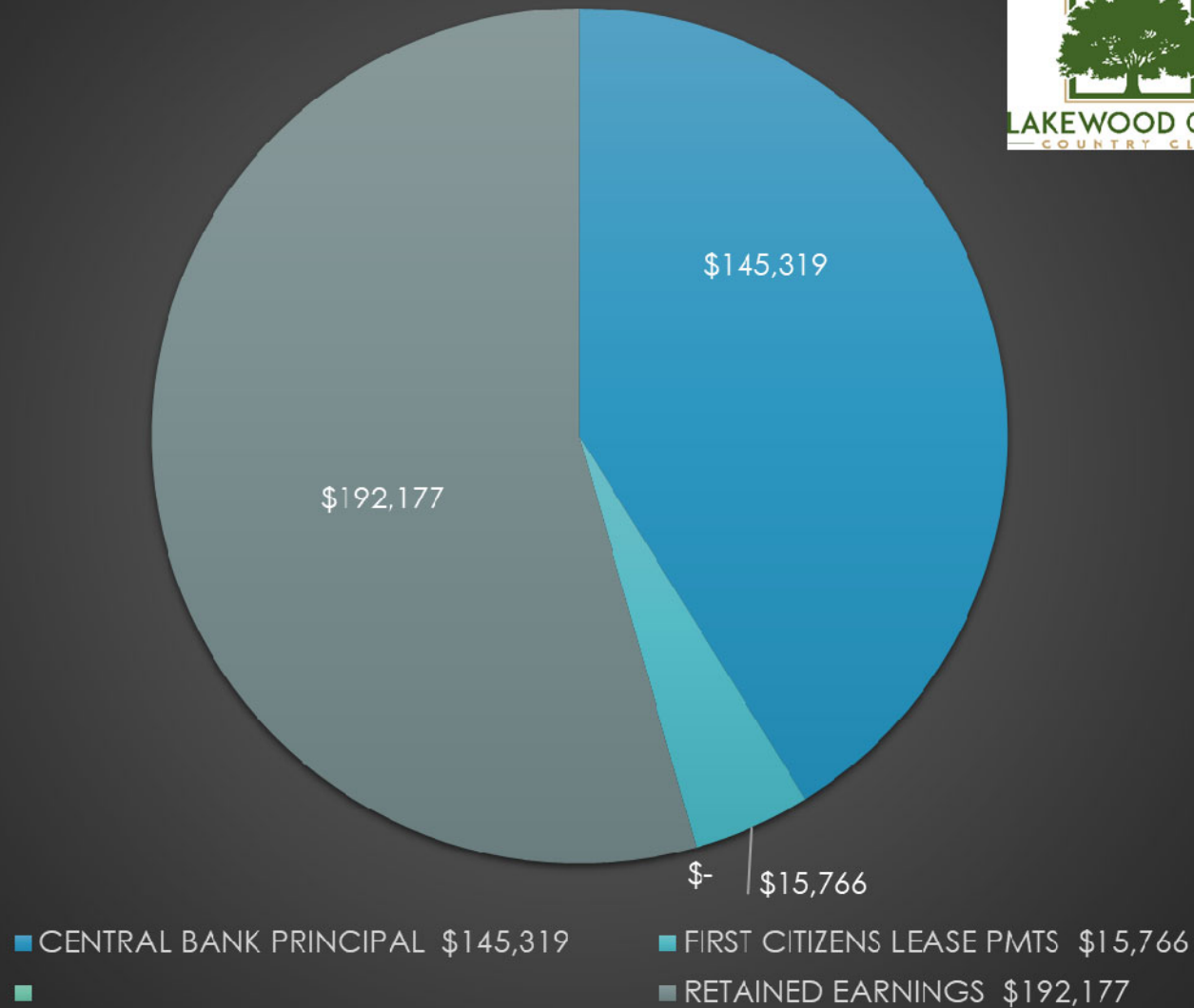
LHC 2024 EXPENSES \$(2,235,417)
(INCLUDES INTEREST)



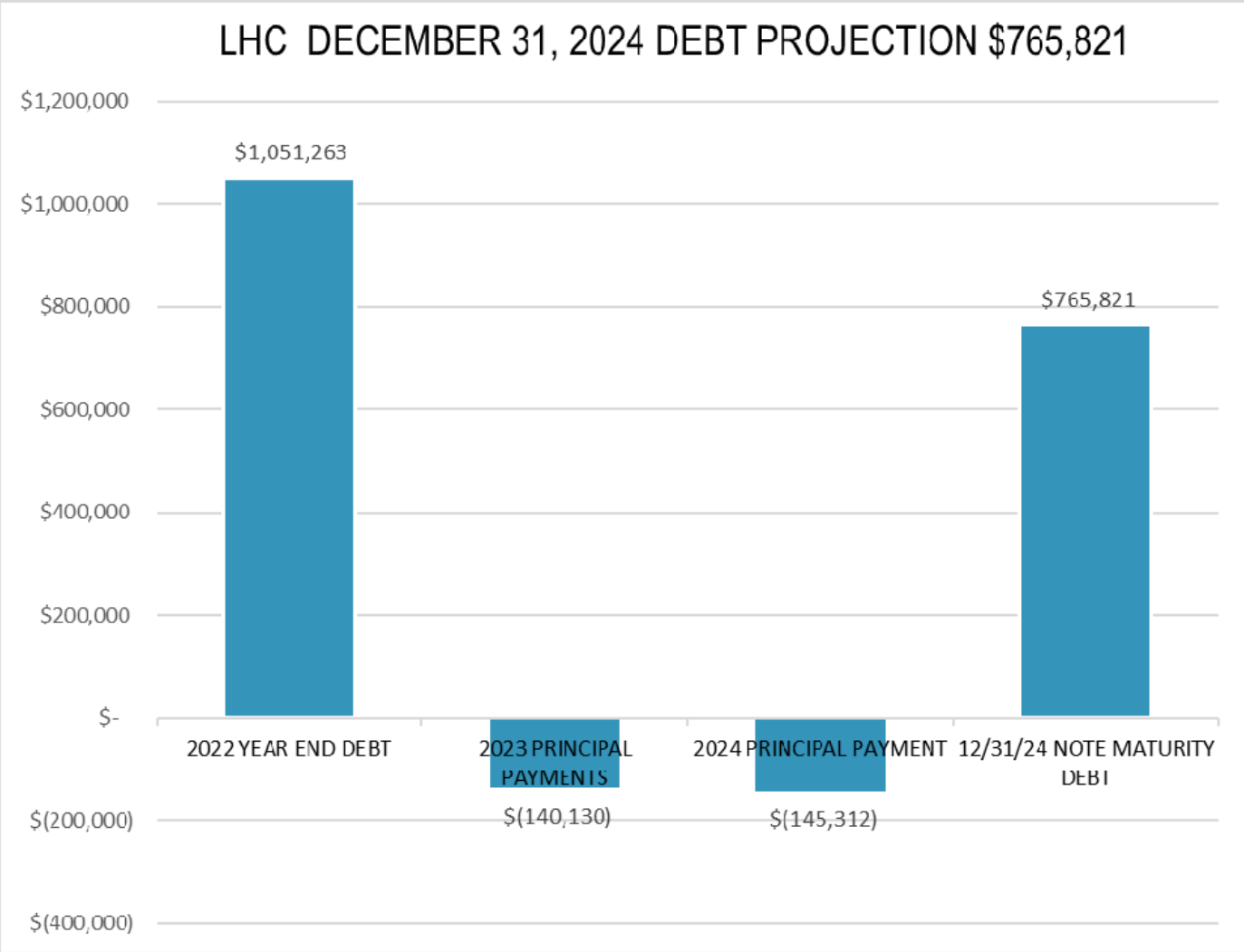
■ MEMBERSHIP ■ OPERATIONS ■ MAINTENANCE ■ PRO SHOP ■ GOLF CARTS

LAKEWOOD HOLDING COMPANY, INC.

LHC 2024 NET EARNINGS \$353,262 DISTRIBUTION



LAKEWOOD HOLDING COMPANY, INC.



LAKEWOOD PROPERTY OWNERS ASSOCIATION, INC.



Lakewood
PROPERTY OWNERS ASSOCIATION

LPOA BY LAWS FORMULA FOR CALCULATING DUES

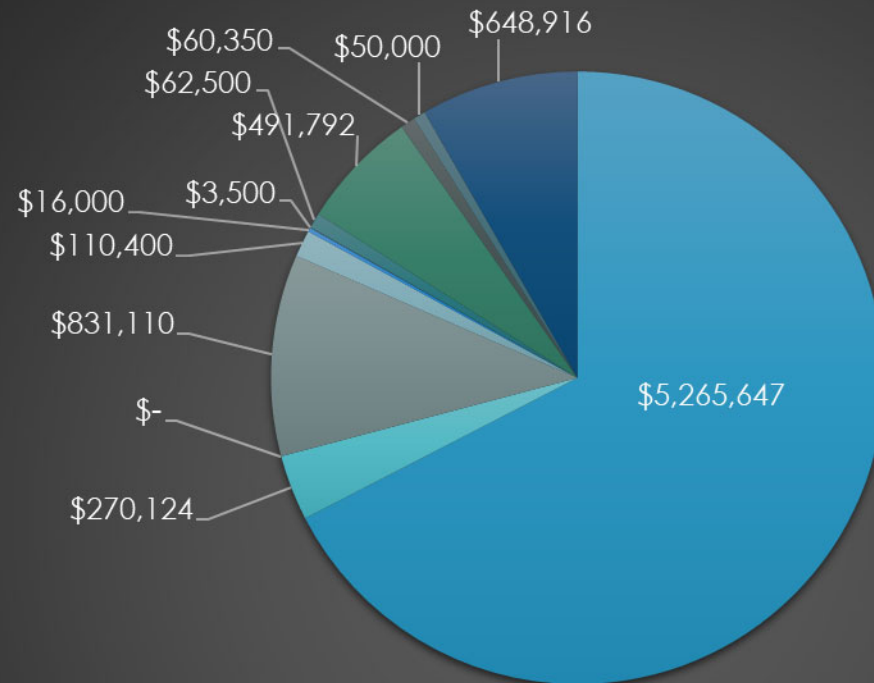
			C.P.I	
7/30/2023			305.691	
7/30/2022	-		296.276	
	=		9.415	Point Rise
			9.415	
	/		296.276	
	=		0.0317778	
	=		3.178	Percent Rise
	x		1.5	
			4.767	Allowable
	Current		\$2,153.04	2023
	x		1.0477	
	= New		\$2,255.67	2024
	/		12	
	=		\$187.97	SF Monthly Dues
	x		0.8	Multi Family
	=		\$1,804.53	
	/		12	
	=		\$150.38	MF Monthly Dues

U.S. BUREAU OF LABOR STATISTICS
CPI for All Urban Consumers (CPI-U)
ALL CITIES- US AVERAGE – 1982/84 =100



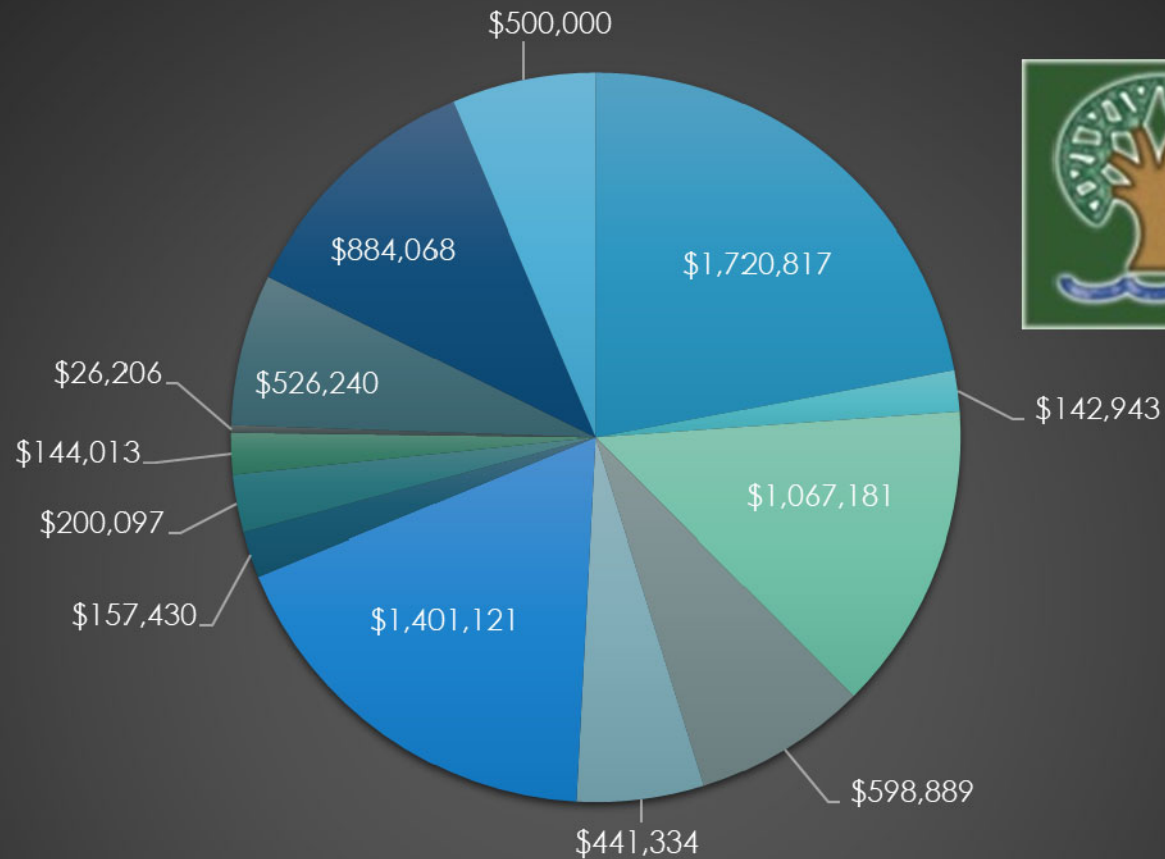
LAKEWOOD PROPERTY OWNERS ASSOCIATION INC.

LPOA 2024 REVENUE \$7,810,339



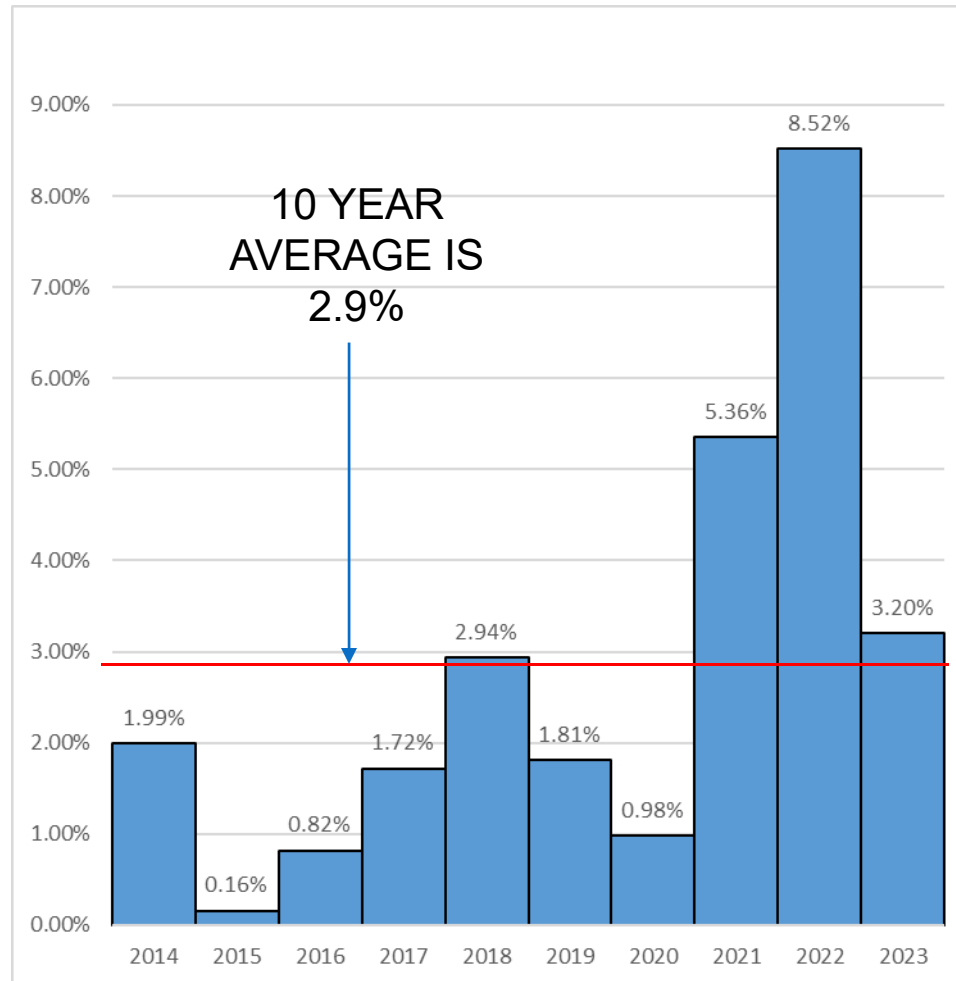
■ DUES \$5,265,647	■ ADMINISTRATION \$270,124
■ CLUBHOUSE \$-	■ FOOD AND BEVERAGE \$831,110
■ COMMUNITY SERVICES \$110,400	■ SWIMMING POOLS \$16,000
■ MAINTENANCE \$3,500	■ LAKE MANAGEMENT \$62,500
■ MARINAS \$491,792	■ COMMUNICATIONS \$60,350
■ RENTAL BOATS \$50,000	■ ADD BACK DEPRECIATION \$648,916

LPOA 2024 EXPENDITURES /RESERVES \$7,810,339

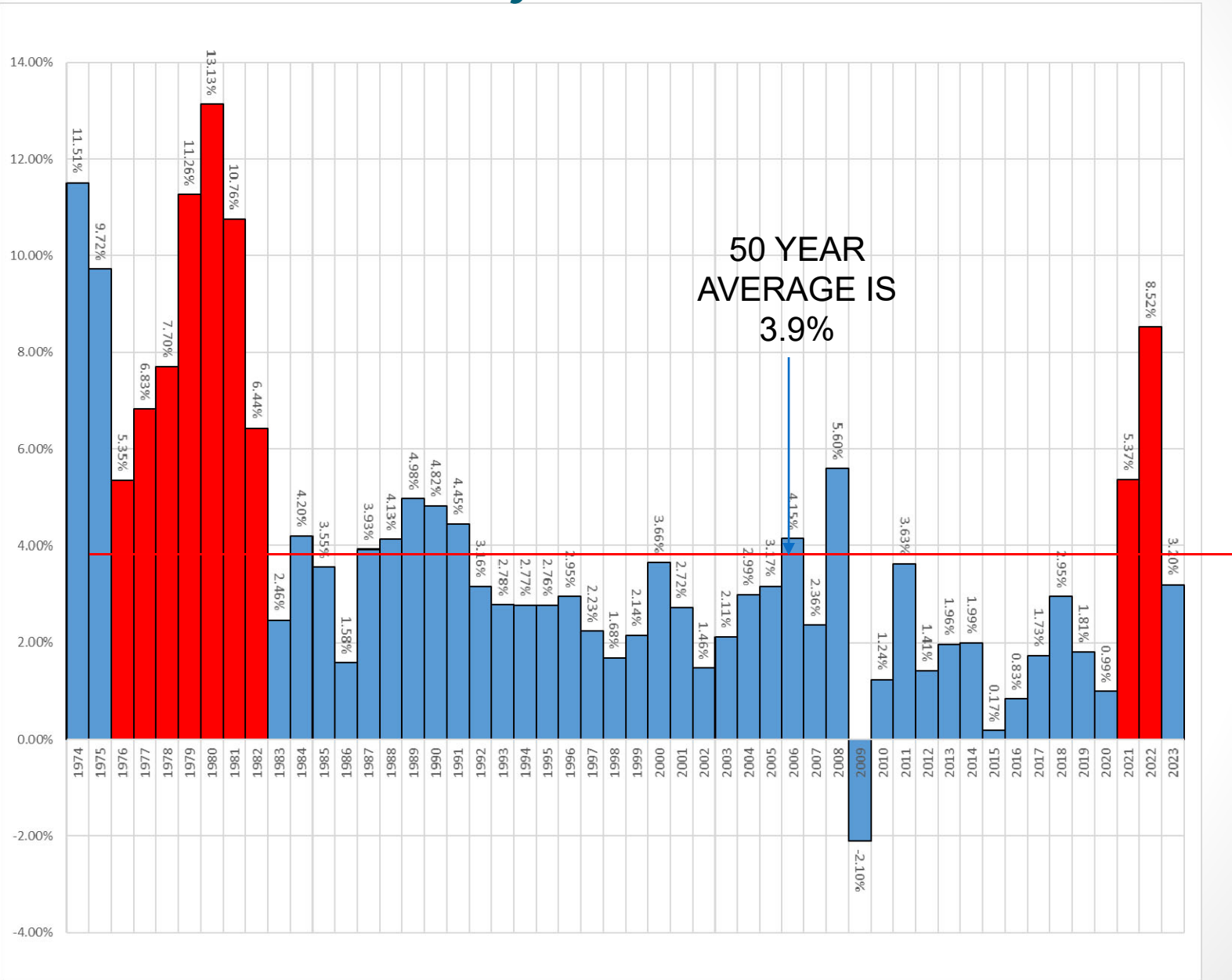


ADMINISTRATION \$1,720,817	CLUBHOUSE \$142,943
FOOD AND BEVERAGE \$1,067,181	COMMUNITY SERVICES \$598,889
SWIMMING POOLS \$441,334	MAINTENANCE \$1,401,121
LAKE MANAGEMENT \$157,430	MARINAS \$200,097
COMMUNICATIONS \$144,013	RENTAL BOATS \$26,206
L.I.P. PROJECTS \$526,240	RESERVES \$884,068
DEBT REDUCTION \$500,000	

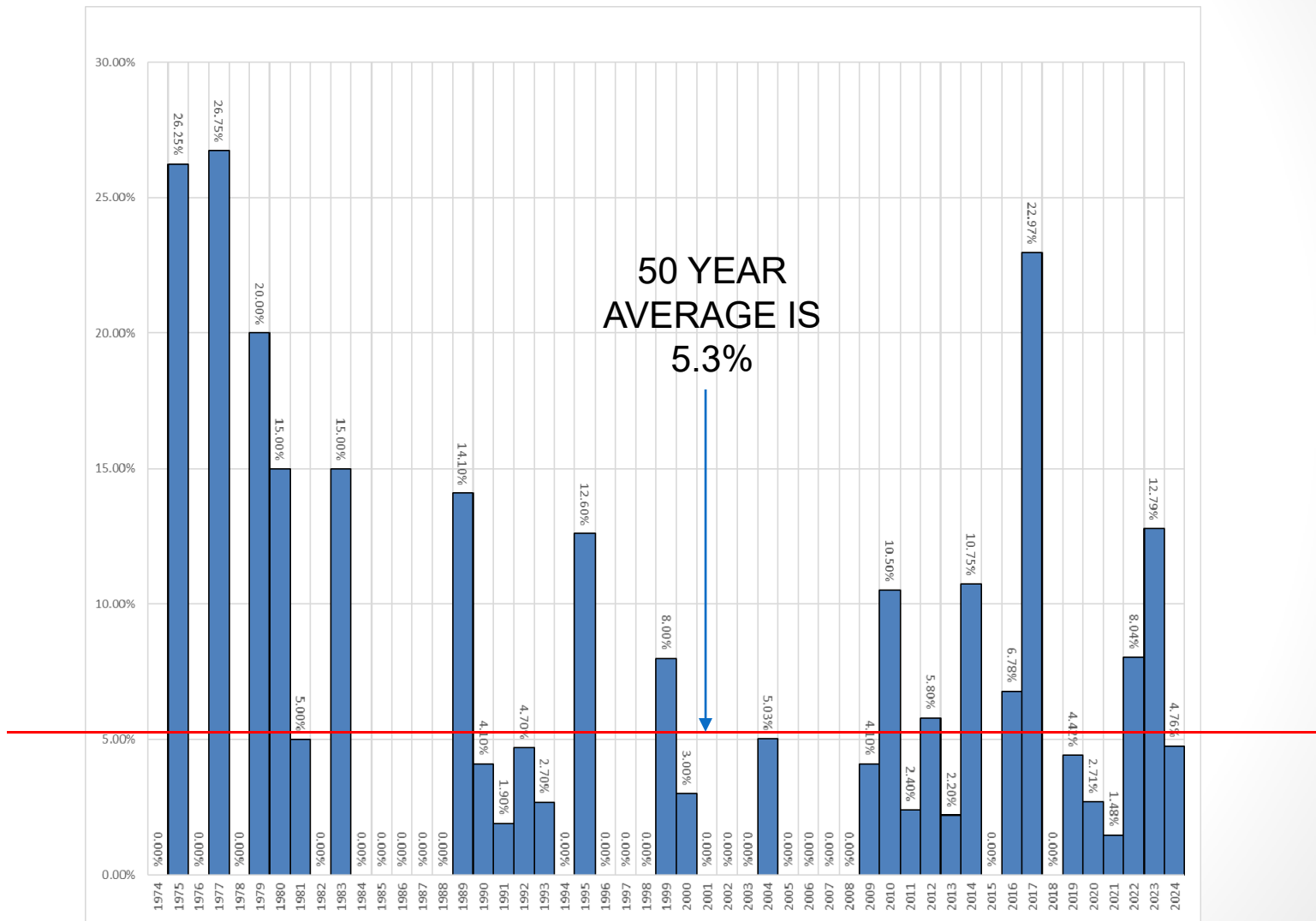
10 Year Inflation Trend



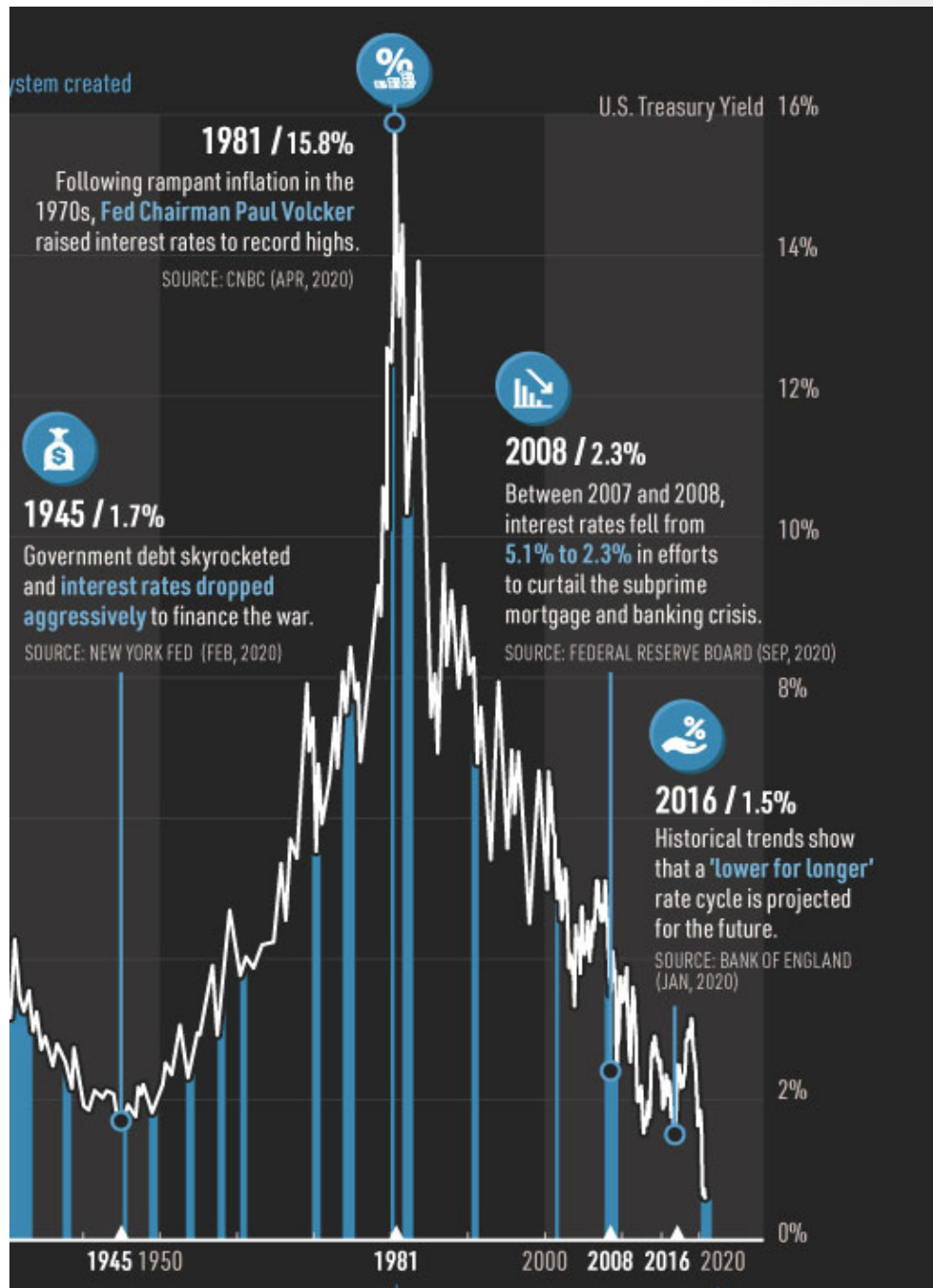
Inflation History for Lakewood



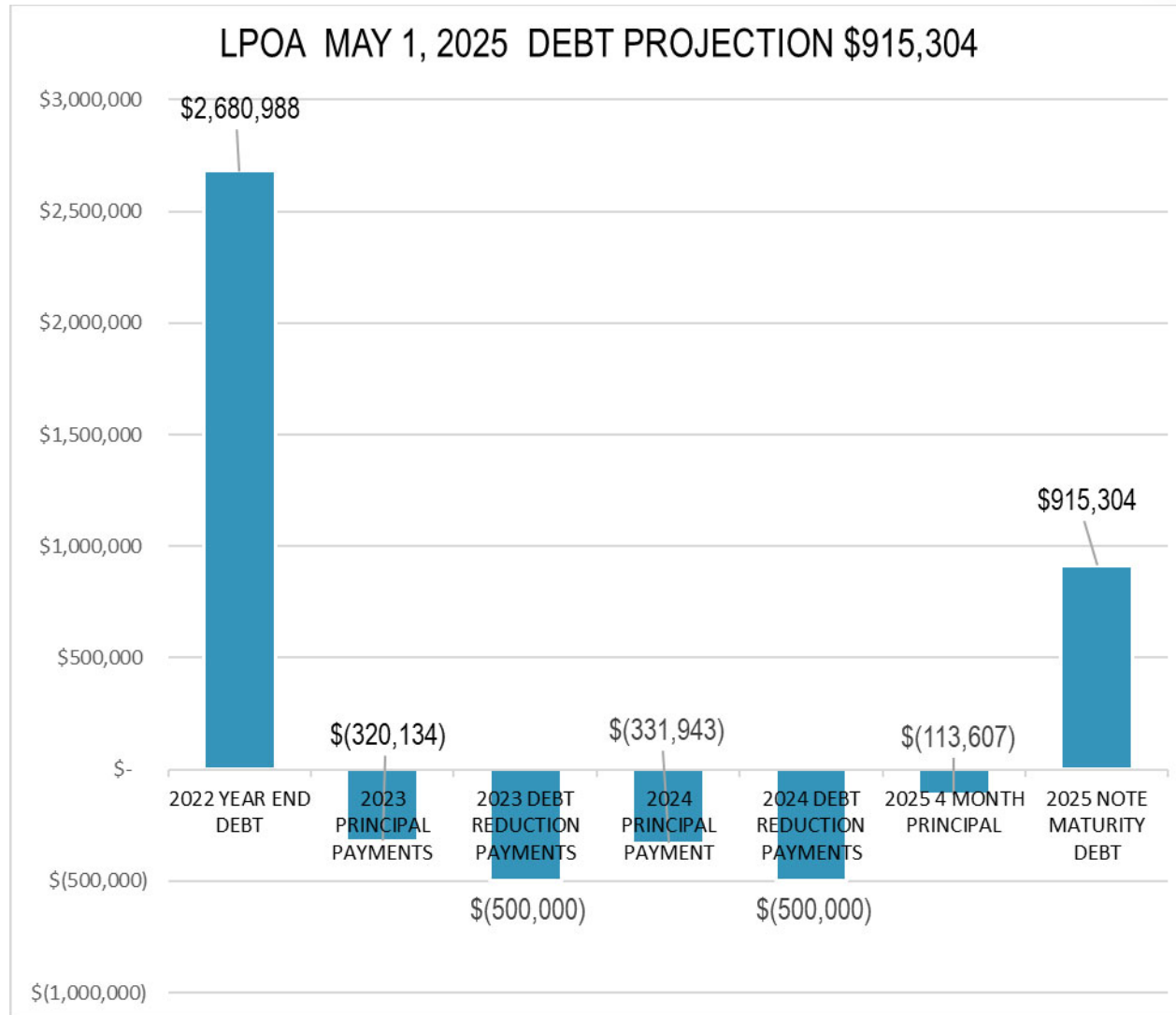
Dues Increase History for Lakewood



Interest Rates During High Inflation



LAKEWOOD PROPERTY OWNERS ASSOCIATION, INC.

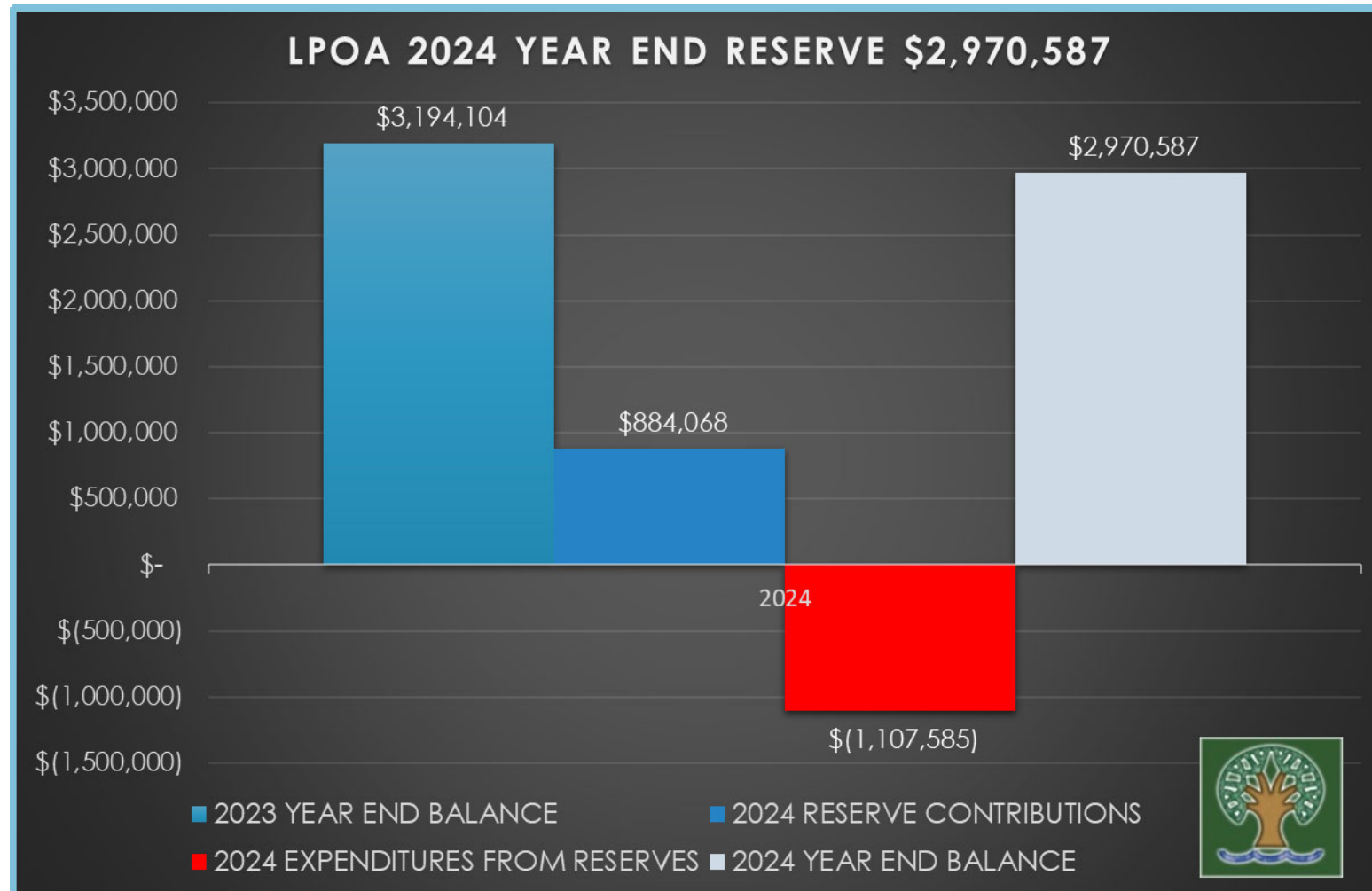


PART II
FACILITES DEVELOPMENT
COMMITTEE
RECOMMENDATIONS

PRESENTED BY

EMMETT MCLINTOCK

Reserves



Lakewood Improvements Program (LIP)

Description	Expended from 2024 Dues	Expended from Reserves
DESILTATION		
<i>Desiltation Reserve Fund*3</i>	\$ 49,673.00	
Lower Wood Ridge Pond		\$ 48,300.00
Silverleaf / Edmunson Pond		\$ 73,500.00
Subtotal	\$ 49,673.00	\$ 121,800.00
LAKE MANAGEMENT / EROSION		
<i>Erosion Control / Stormwater Reserve</i>	\$ 35,000.00	
<i>Spillway / Dam Reserve Fund</i>	\$ 50,000.00	
Dam-Emergency Floodgate Testing	\$ 5,000.00	
West Lake Outlet Works Modification	\$ 25,000.00	
Subtotal	\$ 115,000	\$ -
RECREATION		
<i>Pleasure Dock Reserve Fund</i>	\$ 106,651.00	
<i>Playpark Reserve Fund</i>	\$ 35,000.00	
Pleasure Dock (6) Replacement		\$ 106,651.00
Concrete Bulkheads for (6) docks	\$ 15,000.00	
New Fairway Homes Play Park	\$ 194,300.00	\$ 80,000.00
Playground Equipment Replacement	\$ 3,000.00	
New Lighted Pickleball Court Facility	\$ 98,500.00	
Subtotal	\$ 452,451.00	\$ 186,651.00

Lakewood Improvements Program (LIP)

Description	Expended from 2024 Dues	Expended from Reserves
MAINTENANCE		
<i>Equipment Replacement Reserve Fund</i>	\$ 30,000.00	
<i>Sidewalk Replacement Reserve Fund</i>	\$ 26,400.00	
Sidewalk Replacement -All Areas		\$ 35,000.00
New Bobcat Skid Steer Loader	\$ 20,000.00	\$ 50,000.00
Maintenance Office Equipment	\$ 500.00	
East Lake Marina Parking Lot	\$ 13,500.00	
Paint East Lake Pavilion Building	\$ 8,850.00	
East Lake Basketball Court Resurface	\$ 45,000.00	
Replace 7 Acre Lake Dock No. 2		\$ 23,000.00
Mill 2" & Overlay / Restripe Lakewood Bay Parking	\$ 10,000.00	
Verticut / Seeder for Ventrac	\$ 9,180.00	
Main Pool Parking lot seal / stripe	\$ 8,500.00	
New John Deere Tractor / Mower		\$ 96,000.00
Subtotal	\$ 171,930.00	\$ 204,000.00
COMMUNITY SERVICES		
<i>Community Service Equipment Reserve</i>	\$ 5,000.00	
Patrol Truck No. 2 (after trade)		\$ 25,000.00
Surveillance Equipment Upgrades	\$ 5,000.00	
Upgrade Laptops for CS Vehicles	\$ 600.00	
New Patrol Boat 1 Motor	\$ 7,500.00	
New Scissor Pontoon Trailer	\$ 5,000.00	
New Projector for Room 4	\$ 2,200.00	
Upgrade Hard Drive Storage to TB & SS	\$ 2,500.00	
Subtotal	\$ 27,800.00	\$ 25,000.00

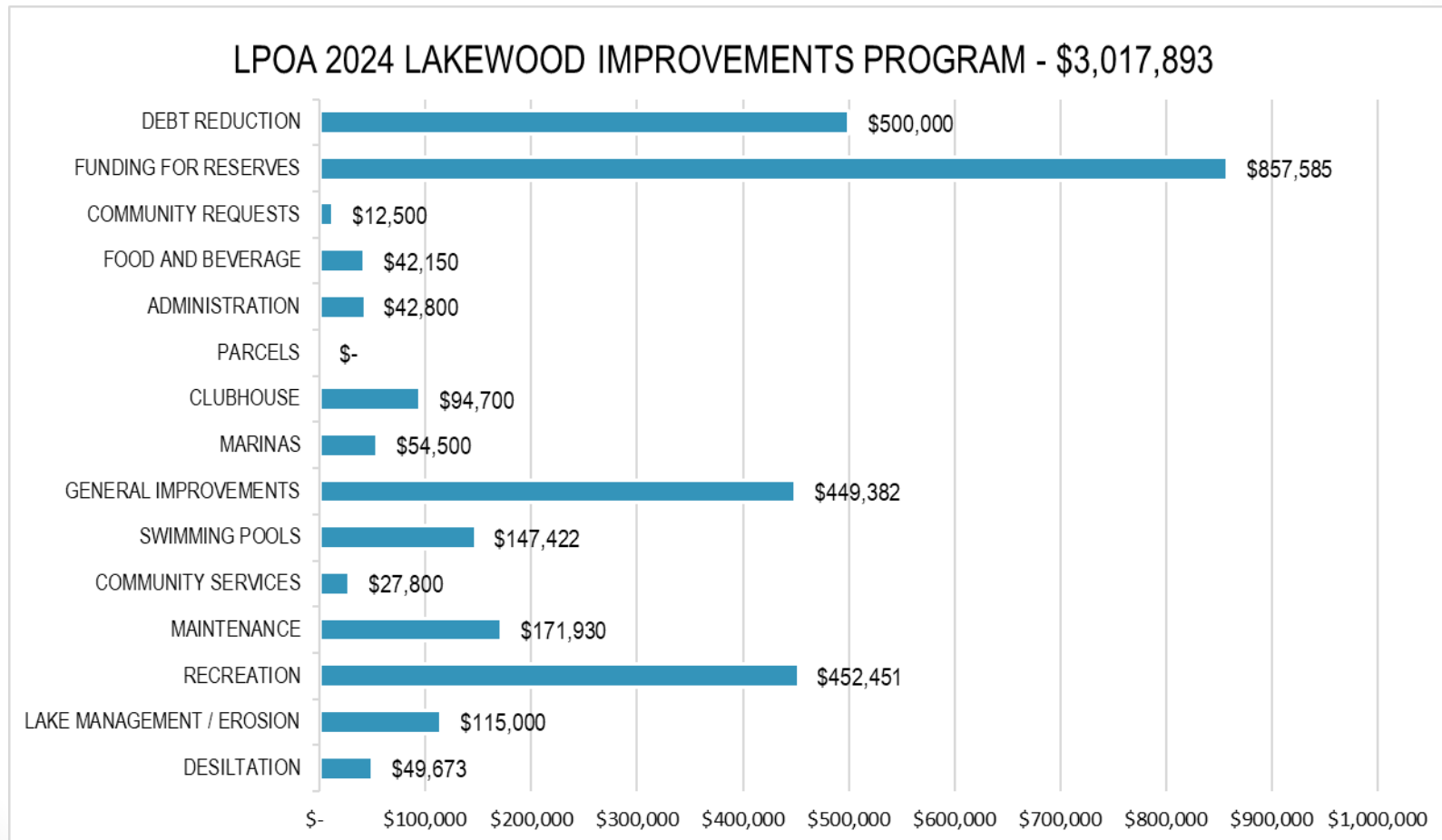
Lakewood Improvements Program (LIP)

Description	Expended from 2024 Dues	Expended from Reserves
SWIMMING POOLS		
<i>Pool Replacement Reserve Fund</i>	\$ 81,762.00	
Patch and Coat Main Pool Deck	\$ 30,000.00	
Replace Seal around pool gutter	\$ 5,000.00	
Repair / Replaster Floor of Main Pool SE Corner	\$ 15,000.00	
New Guard Chair Main Pool	\$ 6,500.00	
LW Oaks Pool Shell Epoxy Coating	\$ 9,160.00	
Subtotal	\$ 147,422.00	\$ -
GENERAL IMPROVEMENTS		
<i>General Reserve Fund</i>	\$ 353,382.00	
Debt Reduction	\$ 250,000.00	\$ 250,000.00
East Lake Pool Parking Lot Expansion	\$ 96,000.00	
<i>Central Bank Principal Payments 05/2025 Mature</i>		\$ 320,134.00
Subtotal	\$ 699,382.00	\$ 570,134.00
MARINAS		
<i>Marina Reserve Fund</i>	\$ 48,000.00	
Upgrade all Security Cams to 4k	\$ 6,500.00	
Subtotal	\$ 54,500.00	\$ -
CLUBHOUSE		
<i>Clubhouse Remodel Reserve Fund</i>	\$ 17,500.00	
<i>Clubhouse Replacement Reserve Fund</i>	\$ 45,700.00	
Replace three (3) A/C Units	\$ 27,000.00	
Upgrade Clubhouse Surveillance to 4k	\$ 4,500.00	
Subtotal	\$ 94,700.00	\$ -

Lakewood Improvements Program (LIP)

Description	Expended from 2024 Dues	Expended from Reserves
PARCELS		
Subtotal	\$ -	\$ -
ADMINISTRATION		
Contingencies	\$ 30,600.00	
Computer Hardware Replacement	\$ 1,400.00	
Computer Devices for Board	\$ 800.00	
Board Mtg Microphones and AV	\$ 10,000.00	
Subtotal	\$ 42,800.00	\$ -
FOOD AND BEVERAGE		
New Chairs for St. Andrews Pub	\$ 6,000.00	
Plates / Bowls / Glassware	\$ 4,900.00	
New Refrigerator and Freezer Walkin Boxes	\$ 20,000.00	
Contingency	\$ 10,000.00	
New round bottom table bases for high tops	\$ 1,250.00	
Subtotal	\$ 42,150.00	\$ -
CLUBS		
Subtotal	\$ -	\$ -
OTHER REQUESTS		
Annual Tree Planting Program	\$ 10,000.00	
Lake Monitoring and Mitigation Plan	\$ 2,500.00	
Subtotal	\$ 12,500.00	\$ -

Lakewood Improvements Program (LIP) Including Reserve Contributions / Expenditures



Thank you
for your care and concern
for Lakewood and the
Lakewood Oaks Country
Club.