

DRAFT

Sylvan Shores Property Owners Association

2022 Annual Meeting

May 7, 2022

Call to Order: The meeting was called to order at 10:00 am by President, Betsy Berglund. This meeting was offered via Zoom to members.

Roll Call: Board members present, Betsy Berglund, Ed Thull, Jane Brown, Mary Noska, Dave Demuth, Harry Peterson, and Office Admin. Kayla Benson.

Approval of 2021 Annual Meeting Minutes: H Peterson motioned to approve minutes as presented. D Demuth seconded. Motion passed.

Reports by the Officers:

President's Report: Read by Betsy Berglund

2021 was a busy year for Sylvan Shores. One thing that stands out for me is the work that can be completed when there are volunteers to help out. This was especially true for the campground improvements as Ed will detail later. Even though we paid for contractor work, there were always volunteers in the background picking up fourteen five gallon pails of rock, tracking water line leaks, clearing brush, cutting trees, moving trees, bobcat work, and so on. Volunteers were also key in cleaning up the closet off the library – holes were plugged to keep mice out, walls and floor were painted, supplies were sorted and reconfigured, and records are in the process of being purged. It took three volunteers and Kayla three days to get the annual meeting mailings ready to go. There were other mailings during 2021 that used volunteers as well. All of the community events needed volunteers to make them a success. We started using Mailchimp to get emails out to members all because of volunteers. The website has some volunteer assistance. The strategic planning sessions all hinged on volunteer time. The pergola and yard waste site made use of volunteer time. Volunteer time was also key in converting the old Excel spreadsheet to an Access database for our assessment billing as well as other uses. Countless hours of volunteer time have been key not only in 2021 but in prior years as well. We need to keep that going in the coming years. We need volunteers to serve on all committees, not just the election committee. Committees can be one area of consistency when board members change. As you listen to the committee reports, please think about how your talents and interests can be used going forward. If you want to volunteer, please contact the office or a board member to let us know where your interests and talents lie.

One of the most important responsibilities the president has is to oversee employees. I am happy to report that all is well in that regard. Mainly, I oversee Kayla, our Office Administrator, who

oversees the remaining employees. All of our employees maintain positive attitudes and get their jobs done. It would be tough to replace any of them.

2021 led to some changes. It was talked about for years that our annual assessments were not in synch with the covenants. We sent out a letter last fall stating that in 2022, we would start billing \$120 for the first lot in each subdivision as Jane will detail in her treasurer's report. We are working on an employee handbook that we hope to have completed soon although it will always need revisions as time goes on. This also used volunteer help. We changed the clubhouse rental rules to allow alcohol after extensive research with our insurance company and attorney.

Unfortunately, we had vandalism three times in 2021 at the community center. Windows were broken and doors and door locks were damaged. We spent around \$900 for supplies and wages to board up the windows. It is estimated that it would cost an additional \$3,000 to replace the damaged windows and doors. In January of 2022, there was vandalism at the clubhouse that led to shortened clubhouse hours.

Noncompliance continues to be an issue. We removed a noncompliant mobile home and have had legal costs with other properties. One win was the determination that our covenants are enforceable.

Jane will provide time for questions on the financial statements, but I just want to call your attention to the cash assets on the balance sheet. These would be the balances in the checking, savings and CDs. If you compare it to the previous year, you will note that these assets decreased from \$305,000 to \$207,000, a drop of \$98,000. The \$98,000 is the amount spent on capital reserve projects (\$81k) and the 2021 loss (\$17k). The projects included new siding, insulation, pool bathroom privacy walls, and campground improvements. The board decided to have a zero budget for 2022. This means there is no room for improvements to common areas even though there is much need. A zero budget also means we can't add to our reserves as all revenue is being spent on normal expenditures. The time has come to think about raising the annual assessments which have not changed in sixteen years.

Board of Directors

Maintenance: Read by Mary Noska

The lion's share of the annual budget is spent on maintaining, repairing, or up-grading the amenities of the Sylvan Shores Association. This year saw the completion of projects initiated in 2020 as well as those started in 2021. These include: a new dock at Fawn Lake clubhouse, Fawn lake and Pine Island access signs, installation of association entry signs, speed limit signs at campground, completion of yard waste repository, pool shower replacement, installation of pergola and privacy fence, remodeling of storage room, pool vacuum, new stove in CH kitchen, replacement of game tables, 10 new full-service campsites that required new water lines, and electrical up-grade, replacement of urinals at campground, new trees planted, and repair of driveway into campground.

Of course, there is also the daily up-keep of the grounds, clubhouse office supplies, pool, snow removal, heating, air conditioning, phone and internet service, electricity, insurance, licenses, taxes, etc. When property is vandalized clean up and replacement is required.

Property and maintenance committee have a wish list for the future which includes accessible bathroom on clubhouse main floor, re-siding County26 Entry sign, repair of tennis and basketball courts, remodeling club house entry to accommodate key card access, landscaping on north and south side of clubhouse, staining of clubhouse deck, ramp and steps, a new furnace, repair of clubhouse showers, finishing walking trail, a gazebo on clubhouse lawn area, and a shelter at campgrounds. In about five years the pool will need to be redone. The community center building use needs to be discussed.

As you will notice not only does it take a chunk of change to operate now, but we are at a point where we don't have the funds to upgrade, or repair. Without an increase in annual assessments this committee will find it difficult if not impossible to work on new projects let alone needed repair projects.

Secretary Report: Read by Mary Noska

From May 21st, 2021 through April 11, 2022 the board met 15 times either face to face, conference call or virtually via Zoom. The majority of the work dealt with completion of projects started in 2020 of Sylvan Shores property improvement, repair and management. Each committee will provide a more detailed accounting of the work that has been done. Between workshops, the board often communicated with the office administrator regarding emergent issues that needed to be addressed before the next scheduled workshop meeting. The minutes of these minutes have been posted on our website.

Two meetings were held with township and county officials to discuss ways in which Sylvan Shores could work with these agencies toward resolving non-compliant property issues, vandalism and crime as well as increasing safety for all. This board and others have been focusing on retaining the reputation of the association. I believe maintaining a relationship with the townships and counties are an excellent way to communicate to the larger community what the association values and standards are. And it is not only the board of directors that can do this. Every single property owner has the right to attend and speak at their township annual and monthly meeting as well as run for office in the township they are a resident of.

Pam Baltes spent time over two years to conduct strategic planning survey forums with SS association members. She provided this board with a summary of those meetings and each member of the board responded to the suggestions, complaints, questions. We thank Pam for providing us with the information and we thank the members who attended the forums for their input. She asked that we consider each idea/recommendation and respond back to the membership with a long-range plan. It is on the agenda for today's meeting. I urge each person to become involved in some small way toward making the long range plans a reality. Seven people on the board cannot do it alone.

Treasurer's Report: Read by Jane Brown

We decided as a board in 2021 to follow the covenants and starting in 2022, charge \$120.00 for the first lot, \$45.00 for each additional lot in that same subdivision, \$120.00 for the first lot in a different subdivision, \$45.00 for each additional lot in that same subdivision and so on for each subdivision a person owns lots in. Previously, it was \$120.00 for the first lot and \$45.00 for each additional lot no matter where it was.

The Board voted in October 2021 to cash in the CD's and put into savings until a new investment vehicle is found.

2021 Projects Completed:

1. The Rainbow playground sets were inspected and repaired by Rainbow personnel.
2. Campground updates were made as Ed will detail in his committee report.
3. The Fawn Lake beach at the clubhouse received more sand, a new dock and a rope to keep boats away from swimmers.
4. We had an agreement in place to have software written that would take the place of our Excel file for annual assessment billings. It did not go well because of all the idiosyncrasies of our association and was not completed. Fortunately, since a finished product was not provided, we incurred no expense.
5. The Pine Island access sign was updated.
6. The yard waste site fence was completed to surround the entire area.
7. A pergola was installed on the pool deck and privacy walls were installed by the entrances to the pool bathrooms.
8. We found a used Foosball table to replace the one that was damaged and, in the process, purchased a used air hockey table as well.

The board voted in November 2021 to add a 10% increase to the budget for inflation. This left little for any new purchases or projects in 2022.

Due to lack of funds, these items have been tabled:

1. Rain Garden removal
2. Tennis / Basketball court resurfacing
3. Walking trail
4. Banquet tables
5. Main entrance sign
6. Front door and entryway upgrades
7. Key cards for clubhouse
8. Retaining wall/storage shed on northeast side of clubhouse
9. Landscaping to prevent mud from accumulating on pool entrance sidewalk

Reports by the Committees

Finance Committee Report: Read by Jane Brown

The Finance committee met several times throughout the year. The committee members were Bret Bussman, Betsy Berglund, Kayla Benson and myself. We worked hard on the budget in order to have it balanced. It is becoming more and more obvious that annual assessments may need to be raised. We presented the budget to the board in December 2021, and it was voted on and approved.

The Finance committee also discussed our ongoing relationship with the Mayer Porter Nelson accounting firm in Staples. We recommended that we change to a different accounting firm. Bret was very helpful in finding a new firm that was willing to work with us to get help with Quickbooks, do a limited examination of the 2021 finances and prepare our tax returns. We recommended B Johnson and associates to the board. The Board voted in August 2021 to make the switch effective 1/1/2022. Mayer Porter Nelson finalized the employment tax reports for 2021.

I want to thank everyone on the committee and board for their time and expertise over the past year.

Community Relations Report: Read by Dave Demuth

The Community Events Committee worked hard to build community unity along with providing fun events to attend. We started the year with our first Sylvan Shores Spring Clean. It was a great success helping property owners clean up and remove unwanted materials on their properties. Next, we renewed the Red White and Blue Pancake Breakfast after a year break because of Covid. People enjoyed the opportunity to visit with fellow property owners. We also took over the summer concessions stand and brought in a few new items, plus the opportunity to purchase Sylvan Shores apparel for Pool attendee's and Property Owners to enjoy. With fall arriving we beefed up the Fall Community Picnic. We added another bounce house, slip n slide, Bingo, outdoor movie along with the former games, with a Hamburger & Hot Dog Potluck dinner for all to enjoy. We had one major accomplishment for Sylvan Shores in that we redid the clubhouse rental agreement and added now the ability to have alcohol at your Clubhouse Scheduled events if you desire. October, we handed out Trick or Treat candy on Halloween night to all kids trick or treating. Unfortunately, in the winter Covid struck back and we were forced to cancel the Christmas event. But with what we learned our committee is looking to be bigger and better in 2022. With continued community volunteers we will have Great Fun and a Great Year!!!

Architectural Report: Read by Betsy Berglund

This committee was comprised of Bret Bussman, Rob Brown and myself. We received eleven permit applications in 2021. Six were for homes, one garage, one carport, one fence and two sheds. Ten were approved and one is on hold while waiting for a well permit.

We always need an approved county permit before we make our approval. We review the application to ensure it adheres to the covenants. If it does, it is approved. Some reasons for denial include not enough square footage, no house on the lot first, too many outbuildings, crossing lot lines, and so on.

By-Laws Report: Read by Betsy Berglund

There is not much to report for this committee not for lack of desire, but potential roadblocks that will be discussed later in the meeting. There was also a lawsuit filed asserting that our covenants were not enforceable. This was not resolved until the fall and prior to resolution, we put any talk of changes on hold pending the outcome.

The amendment to the covenants made in 1993 was found invalid. Therefore, the only covenants that are enforceable are the original covenants and each subdivision has its own set of covenants. All eight covenants are on the website.

We have had discussions with our attorney regarding our covenants at different times. Their recommendation is to follow the Minnesota Common Ownership Interest Act (MCOIA) as there are state statutes that would be easier to enforce. On our own, each case has to be litigated using our covenants. However, following MCOIA would require us to have a lot more cash reserves on hand which makes it out of reach for us financially.

We will discuss this more in New Business.

Campground Report: Read by Ed Thull

The Campground committee has been extremely busy last year and has solid plans to continue the momentum started in the last couple of years. Maintenance has included a new water heater, new men's urinals, new road signs, leveling/seeding in the existing full-service area. We started a recycling program in 2021. The ten existing full-service sites were upgraded to a 50/30/20-amp electrical system with individual meters. We also discovered we have been driving over the campground sewer system and immediately fenced it off with a temporary snow fence.

Nearly 30 years ago, a project to add 10 new full-service sites was started with water and sewer lines. In 2021, new electrical, tree relocation (over 100 trees were moved), leveling and the water lines were repaired. Some of the trees needed to be cut down because they were too big to move. The new electrical is a 50/30/20-amp system with individual meters. The expansion of the campground will be completed this year in 2022. What is remaining? At the time of this report, only the driveway, leveling and grass seeding is remaining. With contractor schedules working

out and weather permitting, we plan to complete the expansion of the campground early in the season.

Future wish list items: The bathhouse needs new siding. We need to upgrade the electrical in the existing non-full-service from the existing 20-amp system to a 50/30/20 amp system. Purchase enough picnic tables, garbage cans and fire rings to have one set available per camp site. Replace the snow fence with a permanent aesthetically pleasing solution. Replace the campground sign.

The Campground committee will continue to meet and bring recommendations back the board concerning the list (in priority order) of items that need to be addressed. Let Kayla in the office know if you would like to volunteer or become a Campground committee member.

We look forward to seeing everyone in the campground in 2022 and beyond.

Unfinished Business:

1. Reside the entrance sign – tabled due to lack of funds
2. Security cameras for campground and landings – tabled due to initial and continued costs and lack of funds
3. Conversion of billing from Excel to Access rather than having software written
4. Community Center

New Business:

1. Community center – what to do with the building
2. Covenants – roadblocks, ideas of how to proceed, volunteers
3. Annual assessment increase – thoughts from members
4. Wish list – oversight position for consistency, key cards, etc. Donations welcome (not tax deductible).
5. Open board positions – board needs to appoint three people and looking for volunteers
6. Strategic summary
7. 2021 minutes have been posted to the website
8. Virtual meetings - Zoom
9. Vandalism at CH – resulted in reduced hours at clubhouse
10. Mailchimp, Email addresses

Open Forum:

Community Center – after discussion and feedback from members present. J Brown motioned to post proper signage and keep community center closed. H Peterson seconded the motion. Motion passed. Benson will make sign and have it posted.

Covenants - in order to make any changes, such as increasing annual assessments, the restrictive covenants need to be amended. There are eight separate covenants, one for each subdivision. It was suggested to first combine all covenants into one, then amend as needed. Each sub-division would have to agree. It is a complicate and lengthy process for which a working committee would be needed.

Annual assessments - most owners in attendance agree that the annual assessment needs to increase to cover operating costs.

Wish list - long range planning includes pool replacement, accessible restroom, repair of tennis and basketball courts, repair of retaining wall on north side of club house, landscaping, remodeling club house showers, new club house furnace, repair of entrance signage, re- staining deck, steps, and ramp, finish walking trail, new gazebo on club house commons, and a shelter at campgrounds. Key cards are a priority.

Open board positions - there are two vacant openings that need to be filled.

Strategic summary - the board answered questions/suggestions as best they could. 2021 board meeting minutes have been posted on web site.

Virtual meetings – First Zoom meeting for the Annual Meeting

Vandalism at clubhouse resulted in reduced opening hours this winter.

Mail Chimp for emails have increased and is another vehicle to communicate with members.

Request to widen gate at yard waste site was submitted. Demuth moved to approve increasing gate width for easier access. Thull seconded the motion. Motion passed. Volunteer will work with Demuth on details.

Recommend sand be added to volleyball court at campground.

Introduction of Newly Elected Board Members: Read by Larry Jones

Larry Jones announced we had 4 open positions for the board and a total of 2 candidates. We received 162 ballots out of 280 total votes cast. There were 8 spoiled ballots.

145 votes Jane Brown 135 votes Ed Thull

Larry Jones thanked everyone and committee members Lindsay Jones, Elizabeth Jones and Julie Demuth.

Annual Photo Contest: Thank you to the those who submitted your photos – photos are displayed at the Clubhouse.

Adjourn: H Peterson moved to adjourn meeting; J Brown seconded the motion. Motion passed. Meeting adjourned at 12:07pm.

2021 SSPOA Profit and Loss by Class – Cash Basis

January through December 2021

	Campground	Operating	TOTAL
Ordinary Income/Expense			
Income			
1596 · SSPOA Lots Sold	0.00	15,646.50	15,646.50
1500 · Clubhouse Income			
1511 · Assessment Interest (6% per anum)	0.00	1,857.55	1,857.55
1510 · Assessment Income	795.00	164,212.49	165,007.49
1512 · Assessment Late Fee	0.00	514.00	514.00
1515 · Building Permit Fees	0.00	575.00	575.00
1520 · Interest Income	0.00	282.88	282.88
1525 · CH Rental Income	0.00	637.27	637.27
1535 · Credit Card Fees	0.00	-65.10	-65.10
1550 · Swimming Fees	0.00	236.85	236.85
1560 · Concession Income (candy & chips.)	0.00	1,055.88	1,055.88
1565 · Pop Machine Income	0.00	301.64	301.64
1570 · Community Relations Income	0.00	515.40	515.40
1575 · Paddle Boat Rental	0.00	139.50	139.50
Total 1500 · Clubhouse Income	795.00	170,263.36	171,058.36
2500 · Campground Income			
2513 · Seasonal Camping Income	20,884.60	90.00	20,974.60
2514 · Day Camping Income (subject to sales tax)	3,778.68	0.00	3,778.68
2517 · Seasonal Storage Parking	1,625.00	0.00	1,625.00
2535 · CG Credit Card Fees	142.50	4.75	147.25
2590 · Campground Electric Reimburse	2,471.50	0.00	2,471.50
2500 · Campground Income - Other	3.96	0.00	3.96
Total 2500 · Campground Income	28,906.24	94.75	29,000.99
2592 · Equipment Sold	0.00	0.00	0.00
Total Income	29,701.24	186,004.61	215,705.85
Gross Profit			
	29,701.24	186,004.61	215,705.85
Expense			
1728 · CH Covid Cleaning	0.00	6,165.34	6,165.34
2628 · CG Covid Cleaning - Bathhouse	5,394.66	0.00	5,394.66
1823 · Office Supplies	0.00	1,269.74	1,269.74
1880 · Depreciation	0.00	19,754.00	19,754.00
1864 · Legal Fees	0.00	13,777.35	13,777.35
1863 · Accounting Fees	0.00	1,555.00	1,555.00
1870 · Non-Compliant Expenses	0.00	3,500.00	3,500.00
2823 · CG Office Supplies	79.22	0.00	79.22
1822 · General Supplies	0.00	2,245.38	2,245.38
1815 · Printer Ink	0.00	953.62	953.62
2820 · CG Supplies	1,473.78	0.00	1,473.78
2815 · CG Electric	2,231.43	469.00	2,700.43
1813 · Electric	0.00	5,380.00	5,380.00
2812 · CG Garbage	1,409.95	0.00	1,409.95
1817 · Garbage	0.00	349.02	349.02
2814 · CG Telephone	615.99	0.00	615.99

2021 SSPOA Profit and Loss by Class – Cash Basis

	January through December 2021		TOTAL
	Campground	Operating	
1811 · Telephone	0.00	2,122.80	2,122.80
2803 · SSPOA CG Lot Assessments	795.00	0.00	795.00
1803 · SSPOA Lot Assessments	0.00	7,920.00	7,920.00
2755 · CG Gasoline (CG 25%)	245.77	0.00	245.77
2725 · Repairs & Maint. - Grounds	2,600.09	232.85	2,832.94
2720 · Repairs & Maint - Buildings	5,085.43	225.00	5,310.43
2715 · Repairs & Maint. - Equipment	217.22	-99.93	117.29
2802 · CG RE Taxes	2,152.00	0.00	2,152.00
1802 · RE Taxes	0.00	16,222.00	16,222.00
2801 · CG Insurance	1,270.39	0.00	1,270.39
1801 · CH Insurance Expense	0.00	11,472.19	11,472.19
1799 · Operating Expenses			
2800 · Campground Operating Expenses	66.23	0.00	66.23
Total 1799 · Operating Expenses	66.23	0.00	66.23
1599 · Wages & Payroll Taxes			
1600 · Clubhouse Payroll Expenses			
1620.5 · Bonus (Bonus)	0.00	606.56	606.56
1618 · Salaries - Bldg. O & C	0.00	7,897.00	7,897.00
1620 · Salaries - Office	0.00	27,448.48	27,448.48
1621 · Salaries - Equip Maint.	0.00	223.00	223.00
1622 · Salaries - Building Maint.	0.00	1,248.00	1,248.00
1623 · Salaries - Grounds	0.00	7,874.00	7,874.00
1624 · Salaries - Cleaning	0.00	1,872.24	1,872.24
1625 · Salaries - Pool Tech	0.00	2,176.10	2,176.10
1626 · CH Payroll Tax Expense	0.00	4,667.28	4,667.28
1627 · Salaries - Pool Attendants	0.00	7,268.82	7,268.82
1628 · Salaries - Website	0.00	1,867.50	1,867.50
Total 1600 · Clubhouse Payroll Expenses	0.00	63,148.98	63,148.98
2600 · Campground Payroll Expenses			
2620 · CG Salaries - Host/Supervisor	6,375.40	0.00	6,375.40
2621 · CG Salaries - Equip Maint.	30.02	0.00	30.02
2622 · CG Salaries - Maintenance	0.00	0.00	0.00
2623 · CG Salaries - Mowing	1,879.20	0.00	1,879.20
2624 · CG Salaries - Cleaning	0.00	0.00	0.00
2625 · CG Salaries - Office	1,656.00	0.00	1,656.00
2626 · CG Payroll Taxes	787.67	0.00	787.67
Total 2600 · Campground Payroll Expenses	10,728.29	0.00	10,728.29
1599 · Wages & Payroll Taxes - Other	0.00	770.09	770.09
Total 1599 · Wages & Payroll Taxes	10,728.29	63,919.07	74,647.36
1700 · Clubhouse Repairs & Maintenance			
1747 · Repairs & Maint - Equipment	0.00	1,552.13	1,552.13
1746 · Repairs & Maint. - Buildings	0.00	1,859.52	1,859.52
1748 · Repairs & Maint. - Grounds	0.00	6,610.95	6,610.95
1750 · Repairs & Maint - Pool	0.00	955.64	955.64
1751 · Repairs & Maint. - Specific (S)			

2021 SSPOA Profit and Loss by Class – Cash Basis

January through December 2021

	Campground	Operating	TOTAL
1751.04 · CH Pool Pergola	0.00	2,100.00	2,100.00
1751.12 · CH Beach Sand	0.00	0.00	0.00
1751.14 · CH FLake Dock - Replace Boards	0.00	257.71	257.71
1751.16 · Cameras/Security System	0.00	158.38	158.38
Total 1751 · Repairs & Maint. - Specific (S)	0.00	2,516.09	2,516.09
1755 · Equipment Gasoline Expense	0.00	755.49	755.49
1765 · Maintenance Supplies & Tools	0.00	1,150.36	1,150.36
Total 1700 · Clubhouse Repairs & Maintenance	0.00	15,400.18	15,400.18
2700 · Campground Repairs & Maint.			
2751.04 · Tree Removal	2,423.31	0.00	2,423.31
Total 2700 · Campground Repairs & Maint.	2,423.31	0.00	2,423.31
1800 · Clubhouse Operating Expenses			
1804 · Bank Charges	0.00	81.18	81.18
1810 · Utilities			
2813 · CG Water Softner Salt	617.36	0.00	617.36
1812 · Propane	0.00	4,800.00	4,800.00
1814 · Internet			
2814.5 · CG Internet	589.99	66.23	656.22
1814 · Internet - Other	0.00	2,528.22	2,528.22
Total 1814 · Internet	589.99	2,594.45	3,184.44
Total 1810 · Utilities	1,207.35	7,394.45	8,601.80
1820 · Supplies			
1821 · Pool Supplies	0.00	2,686.64	2,686.64
1820 · Supplies - Other	0.00	790.14	790.14
Total 1820 · Supplies	0.00	3,476.78	3,476.78
1825 · Credit Card Expense	0.00	1,551.06	1,551.06
1835 · Water Softener Rental	0.00	463.92	463.92
1850 · Advertising & Newsletter	0.00	3,781.42	3,781.42
1860 · Professional Fees	0.00	5.11	5.11
1865 · Annual Meeting	0.00	325.80	325.80
1885 · Travel			
2885 · CG Travel	45.78	0.00	45.78
1885 · Travel - Other	0.00	1,536.43	1,536.43
Total 1885 · Travel	45.78	1,536.43	1,582.21
1891 · Concession purchases (pop, chips and candy)	0.00	971.71	971.71
Total 1800 · Clubhouse Operating Expenses	1,253.13	19,587.86	20,840.99
1896 · Community Relations	0.00	2,374.19	2,374.19
2752 · CG License & Well Fees	742.00	0.00	742.00
66900 · Reconciliation Discrepancies	0.00	-68.60	-68.60
Total Expense	38,783.89	194,726.06	233,509.95
Net Ordinary Income	-9,082.65	-8,721.45	-17,804.10
Other Income/Expense			
Other Income			
1995 Gain (Loss) on Sale Assets	0.00	1,292.00	1,292.00
Total Other Income	0.00	1,292.00	1,292.00

2021 SSPOA Profit and Loss by Class – Cash Basis

	January through December 2021		
	Campground	Operating	TOTAL
Other Expense			
9500 - Income Tax Exp	0.00	144.00	144.00
Total Other Expense	0.00	144.00	144.00
Net Other Income	0.00	1,148.00	1,148.00
Net Income	-9,082.65	-7,573.45	-16,656.10

2021 SSPOA Balance Sheet – Cash Basis as of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1000 - Unity Bank Central	30,940.48
1010 - Cash Boxes (pool and CG)	129.78
1015 - Office Petty Cash	100.00
1020 - Operating Fund - Unity MM	64,805.19
Total Checking/Savings	95,975.45
Accounts Receivable	
1100 - Assessments Receivable	235,482.00
1105 - Allowance for Doubtful Accounts	-76,000.00
Total Accounts Receivable	159,482.00
Other Current Assets	
1215 - Fed Income Tax Estimate 2018	500.00
1216 - Minn State Income Tax Est 2018	240.00
Total Other Current Assets	740.00
Total Current Assets	256,197.45
Fixed Assets	
1400 - Property-Plant-Equip-Operating	489,433.19
1405 - PPE - Campground	86,066.37
1410 - Land - All	44,970.00
1420 - Accumulated Depreciation	-287,579.08
Total Fixed Assets	332,890.48
Other Assets	
1040 - SSPOA CD's	
1052 - USBank CD #36678	27,741.50
1051 - USBank CD #31117	27,741.50
1050 - USBank CD #52297	27,741.50
1049 - USBank CD #06459	27,741.50
Total 1040 - SSPOA CD's	110,966.00
Total Other Assets	110,966.00
TOTAL ASSETS	700,053.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1300 - Accounts Payable (Unpaid or unapplied vendor bills or credits)	1,516.89
1310 - Accounts Payable - Campground	52.00
Total Accounts Payable	1,568.89
Other Current Liabilities	
1320 - Accrued FICA & Fed W/H	575.66
1321 - Accrued State W/H	112.00
1322 - Accrued U/C Taxes	224.75
25500 - *Sales Tax Payable	383.82
Total Other Current Liabilities	1,296.23
Total Current Liabilities	2,865.12
Total Liabilities	2,865.12
Equity	
3999 - Prior Period Adjustment	91,253.03
3000 - Opening Bal Equity	11,494.00
3300 - Fund Balance Campground	9,637.05
3400 - Retained Earnings	275,518.93
3502 - Fund Balance Operating	325,941.90
Net Income	-16,656.10
Total Equity	697,188.81
TOTAL LIABILITIES & EQUITY	700,053.93