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# LAKE VIEW ESTATES HOMEOWNERS ASSOCIATION

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## **TREASURER'S REPORT**

### **FISCAL YEAR 2020**

### **6/1/2019-5/31/2020**

As of 5/31/2020, the LEHA checking account had a balance of \$31,095.68. Accounts receivable have now been calculated to include the penalties for violations of restrictive covenants that have been accumulating for James Fox, owner of lot 24, for several years, which have accumulated to \$63,100.00. Mr. Fox also owes \$18,515.81 in fees and interest, which comprises 94% of the total fees and interest owed by all members.

A comparative analysis has been prepared for fiscal years 2016-2020. The average difference between money in and money out over the last four years is -\$979.78. The amount spent on the roads, including plowing, sanding, and other maintenance rose to a higher level during fiscal year (FY) 2020.

A budget for FY2021-2022 has been proposed. Since we may need an additional mailbox to accommodate the rising number of homes in our subdivision, \$1,750.00 has been budgeted for next year. The actual cost may be somewhat higher. Our projected net difference in cash flow for FY2021 is -\$4,675.00. A \$50 hike in our annual maintenance fee to \$350.00 in FY2022 would bring our net difference to +\$725.00 in FY2022. The accompanying chart is a graphical representation of money in, money out, and bank balance for FY2021-2022.

The last page is a copy of the accumulating penalties and fees and interest for lot 24.

Respectfully submitted,

Richard Hicks, LEHA Treasurer

**LEHA BALANCE SHEET**  
**5/31/2020**

**ASSETS**

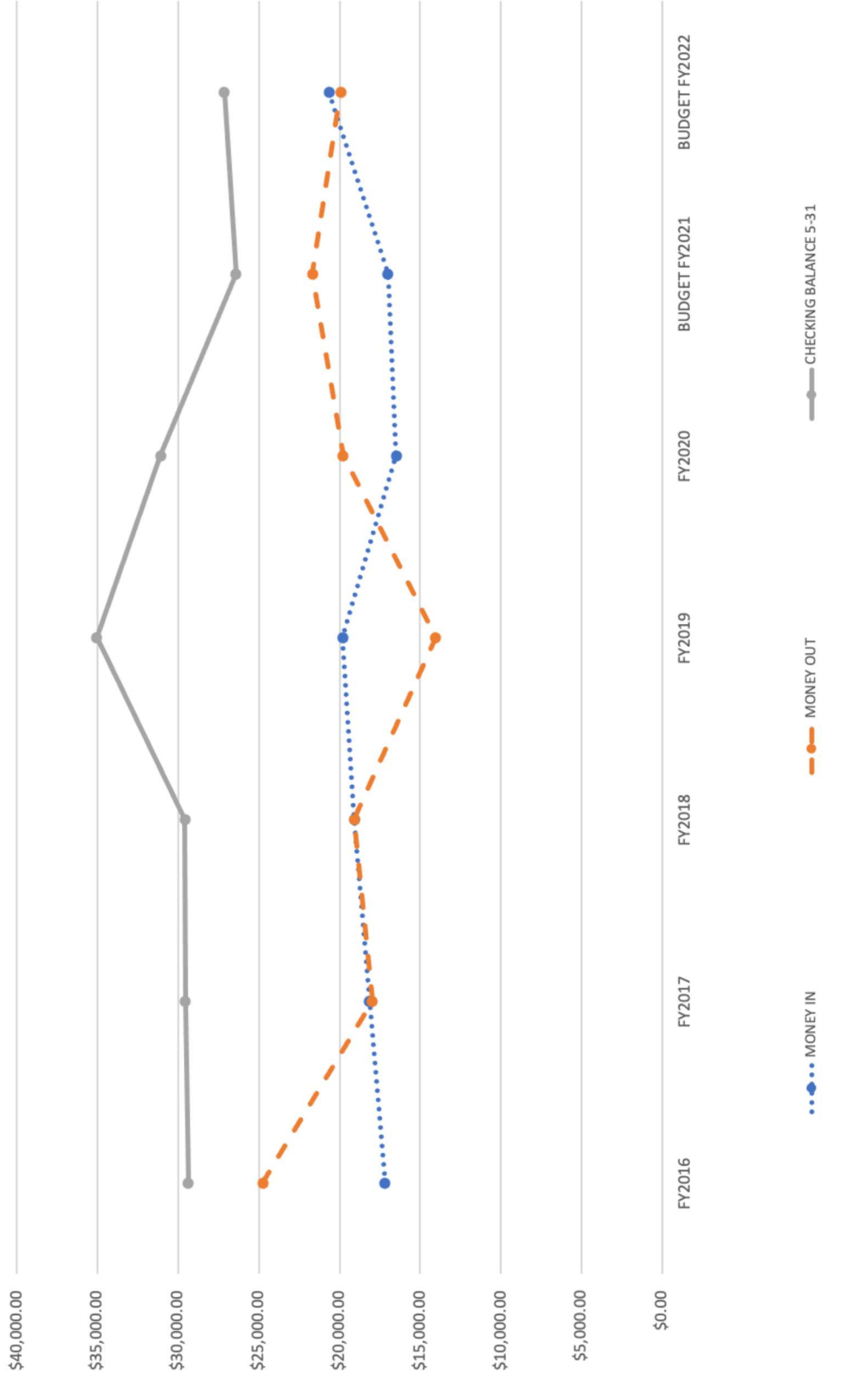
Key Bank Checking .....	\$31,095.68
Accounts Receivable (fees & interest) .....	\$19,670.65
Accounts Receivable (penalties) .....	\$63,100.00
Fixed Assets	
Common Lot Assessed Value .....	\$14,100.00
<b>TOTAL ASSETS .....</b>	<b><u>\$127,966.33</u></b>

**LIABILITIES**

Liabilities .....	\$0.00
<b>TOTAL LIABILITIES &amp; ASSETS .....</b>	<b><u>\$127,966.33</u></b>

	FY2016	FY2017	FY2018	FY2019	FY2020	BUDGET FY2021	BUDGET FY2022
<b>MONEY IN</b>	<b>\$17,183.88</b>	<b>\$18,150.00</b>	<b>\$19,097.67</b>	<b>\$19,800.07</b>	<b>\$16,498.80</b>	<b>\$17,000.00</b>	<b>\$20,650.00</b>
Maintenance Fees	\$16,883.88	\$17,700.00	\$16,954.95	\$19,500.07	\$16,498.80	\$17,000.00	\$20,650.00
Donations	\$300.00	\$300.00	\$300.00	\$300.00			
Richardson pmt for old float		\$150.00					
Legal Fees Refunded			\$1,842.72				
<b>MONEY OUT</b>	<b>\$24,768.86</b>	<b>\$17,955.72</b>	<b>\$19,079.50</b>	<b>\$14,035.67</b>	<b>\$19,789.57</b>	<b>\$21,675.00</b>	<b>\$19,925.00</b>
Bank Charges	\$36.00	\$9.00	\$57.41				
Contributions	\$200.00	\$400.00	\$250.00	\$200.00	\$700.00	\$700.00	\$700.00
Insurance	\$1,125.00	\$1,174.00	\$1,224.00	\$1,110.00	\$914.00	\$925.00	\$925.00
Legal	\$185.00	\$500.00	\$3,650.00	\$150.00	\$150.00	\$150.00	\$150.00
Meeting Expenses			\$26.36				
New Dock	\$8,261.63						
Reimbursements	\$497.57	\$1,897.17	\$131.06	\$274.91	\$445.81	\$500.00	\$500.00
Common Lot					\$210.00	\$300.00	\$300.00
Mailbox Repair/Replace					\$226.38	\$1,750.00	
Road - materials	\$2,625.00	\$2,700.00			\$3,405.00	\$3,500.00	\$3,500.00
Road - Maintenance	\$2,199.75	\$1,448.00	\$4,908.00	\$3,346.25			
Road - Plow & Sand	\$8,000.00	\$9,000.00	\$8,000.02	\$8,100.00			
Road - Maint. & Plow/Sand					\$12,000.00	\$12,000.00	\$12,000.00
Road - Equip. Rental					\$450.00	\$500.00	\$500.00
Road - Mow Shoulders					\$400.00	\$400.00	\$400.00
Services - Trash & Recycling	\$600.00	\$609.00	\$600.00	\$600.00	\$624.00	\$650.00	\$650.00
Services - Dock Installation	\$826.00						
Taxes	\$212.91	\$218.55	\$232.65	\$254.51	\$264.38	\$300.00	\$300.00
<b>NET DIFFERENCE</b>	<b>-\$7,584.98</b>	<b>\$194.28</b>	<b>\$18.17</b>	<b>\$5,764.40</b>	<b>-\$3,290.77</b>	<b>-\$4,675.00</b>	<b>\$725.00</b>
<b>CHECKING BALANCE 5-31</b>	<b>\$29,373.41</b>	<b>\$29,567.69</b>	<b>\$29,585.86</b>	<b>\$35,050.26</b>	<b>\$31,095.68</b>	<b>\$26,420.68</b>	<b>\$27,145.68</b>
* math error in treasurer's report							
money out = -	\$18.01						
			* Road maintenance = repairs + materials				
			* reimbursements include Joe L. purchase float				
			* Raise maintenance fee to \$350 to adjust cash flow				

LEHA FY2016-FY2022



**Lake View Estates**  
**Homeowners Association**

**LEHA**

**Statement**  
**Fiscal Year 2020**  
**(6/1/2019-5/31/2020)**

6/13/20

Member Information:		Account Summary
Owner Name(s): James Fox	Unpaid Maintenance Fees and Interest from FY2019	<b>\$15,223.26</b>
Other Owner: David Russell (mortgage holder)		
Lot Number: 24		
Email 1: nomtg2000@yahoo.com		
Email 2:		
Phone 1: 207-865-1100	FY2020 Interest on Maintenance Fees	<b>\$2,992.57</b>
	Cumulative Penalties (\$50/day)	<b>\$63,100.00</b>
Address 1: James Fox 180 Oakview Road, Pleasant Hill, CA 94523	ANNUAL FEE	<b>\$300.00</b>
	Total Credits	<b>\$0.00</b>
Address 2: David Russell Blackfoot Capital 71 commercial st #263 boston ma 02109 603-233-8444 fax 978- 304-1844	Current Balance	<b>\$81,615.83</b>

Date	Interest	Fees	Payment	Description	Balance
6/1/19				Unpaid fees & interest	\$15,223.26
6/1/19		\$46,350.00		Unpaid penalties @ \$50/day 11/15/2016 - 5/31/2019	\$61,573.26
6/15/19	\$112.61	\$750.00		Interest and Penalties (1/2 month)	\$62,435.87
7/15/19	\$226.89	\$1,500.00		Interest and Penalties	\$64,162.76
8/15/19	\$237.92	\$1,550.00		Interest and Penalties	\$65,950.68
9/15/19	\$241.56	\$1,550.00		Interest and Penalties	\$67,742.24
10/15/19	\$237.34	\$1,500.00		Interest and Penalties	\$69,479.58
11/15/19	\$248.88	\$1,550.00		Interest and Penalties	\$71,278.46
12/15/19	\$244.53	\$1,500.00		Interest and Penalties	\$73,022.99
1/15/20	\$256.42	\$1,550.00		Interest and Penalties	\$74,829.41
2/15/20	\$260.34	\$1,550.00		Interest and Penalties	\$76,639.75
3/15/20	\$247.27	\$1,450.00		Interest and Penalties	\$78,337.02
4/15/20	\$268.10			Interest and Penalties	\$78,605.12
4/15/20		\$300.00		ANNUAL FEE	\$78,905.12
5/31/20	\$410.71	\$2,300.00		Interest and Penalties (1.5 months)	\$81,615.83
<b>Current Balance</b>					<b>\$81,615.83</b>

Please send payments to: Richard Hicks, LEHA Treasurer, 329 Shore Rd Fayette ME 04349  
 18% interest per annum charged (only) on unpaid maintenance fees  
 Questions can be sent to [treasurer@lehaweb.org](mailto:treasurer@lehaweb.org) or call 203-314-8787  
 For more information about LEHA annual fees, see our website <http://lehaweb.org>