



INNSBROOK CONDOMINIUM OWNERS' ASSOCIATION

December 2, 2010

Dear Innsbrook Condominium Owner,

As our fiscal year comes to a close, it is time again to address our "State-of-the-Condominiums" and evaluate those issues of particular interest to you as a condominium owner at Innsbrook.

In 2010, we maintained a solid budget, we were able to contribute \$46,777 to our reserve fund and we are on track for a fiscally sound 2011 without raising the assessment fees.

I'm happy to report that we had another year of strong accomplishments. From the entrance to our condominium areas to the shoreline of Lake Aspen, our grounds continue to improve as our landscaping and lawn care programs continue to mature.

The buildings continue to improve with replacement decks and an aggressive campaign to keep the building's siding clean from dirt, pollen and a very odd case of bat guano!

Our asphalt replacement project became a bit more challenging than we had predicted. We had to remove, re-grade and replace a considerable amount of road bed and asphalt instead of a normal overlay. As a result, we dipped into the reserve account to cover to additional expenses.

The good news is twofold. First, we have a healthy reserve to accommodate such an event without causing a special assessment. Secondly, no asphalt projects are required this year thus allowing us to replenish the reserve without missing a beat.

In addition to our routine maintenance, in 2011 we will replace approximately ten decks, add boat storage rails for Geneva beach (the Lionshead beach rails have been a great success), and replace cracked sidewalks in several areas.

We hope you are equally pleased with the results, and we look forward to the coming year's projects. It is our mission to provide you with a wonderful place to relax and enjoy!

Assessment fees are due December 31st, 2010. Please refer to the enclosed invoice.

Your comments, compliments and criticisms are important to us. Please join us at the annual Condominium Owners' Meeting on Saturday, January 8th, 2010 from 9:00-10:00am at the Innsbrook Conference Center. The meeting for those participating in the Rental Program will immediately follow. All are invited to attend.

Thank you and Happy Holidays,

Sincerely,

Charles Boyce, Trustee
Innsbrook Condominium Owners' Association
(636) 928 3366 x164

Ps: A gaffe in our annual assessment mailing process resulted in an additional letter being sent to you without this condominium letter, budget and foot notes. I apologize for any inconvenience. -Charlie

Innsbrook Condominium Owners' Association
For the fiscal year ended November 30, 2010

	Actual 2009/10	Budget 2010/11
Revenue		
Condominium Maintenance Assessment (1)	88,889	88,884
Insurance Assessment (2)	66,393	70,377
Condominium Reserve Fund (3)	31,372	31,372
Miscellaneous Income (4)	5,209	5,247
Total Revenue	191,863	195,880
Expenses		
Insurance	66,377	70,377
Payroll & Payroll Taxes (5)	24,369	24,450
Condominium Building Maintenance (6)	25,934	21,862
Asphalt (7)	27,207	-
Landscaping & Equipment (8)	23,494	21,300
Taxes & Professional Fees (9)	6,990	6,998
Utilities (10)	3,933	4,116
Total Expenses	178,304	149,103
Excess of Revenue over Expenses	13,559	46,777
Fund Balance - Beginning of Year	123,614	137,173
Fund Balance - End of Year	137,173	183,950

Note: All sums are rounded to the nearest dollar.

Not Included in Budgeted Items:

A portion of the assessments received from condominium owners relate maintenance, utility and security fees. The condominium association directly remits the funds received for this portion of the assessment to the appropriate vendor upon receipt of the funds.

For example, \$24,720 of water fees were collected in 2009/10, and this amount was submitted to the appropriate water district to pay the expense. In the income statements and budgets on the reverse side, the funds received from condominium owners have been netted with the direct disbursement of the utilities and security fees to the vendors. Therefore, neither the revenue nor the expense is shown on the statements.

\$97,541 of Innsbrook Development maintenance fees were collected in 2009/10 through assessments and the entire amount was directly remitted to the Innsbrook Owner's Association. Those funds are included in the maintenance assessment revenue received on the Owners' Association account.

Footnotes to Receipts and Expenditures 2009/10

- 1) *Condominium Maintenance:* These fees provide the basis for the general operating expenses of the Innsbrook Condominium Owners' Association.
- 2) *Insurance:* The general liability aggregate limit is \$2 million. Of this, \$1 million represents personal and advertising injury limits and \$1 million of each occurrence. Earthquake coverage is also provided.
- 3) *Reserve:* These fees provide for eventual replacement of items such as roofing and siding, and to provide funds for unforeseen expenses.
- 4) *Miscellaneous:* This amount represents items such as marina fee and interest income. Interest income is earned on the balance of the certificate of deposit account. The certificate of deposit is established by depositing the excess funds at the beginning of a fiscal year into an interest-bearing certificate of deposit account.
- 5) *Payroll & Payroll Taxes:* This expense represents the gross wages paid to employees and employer payroll taxes for those who work on the maintenance of all the common areas of the Innsbrook Condominium Complex, such as landscaping, beaches and general upkeep of the units' exteriors.
- 6) *Condominium Building Maintenance:* This expense represents material and equipment costs for building maintenance. Items include decking, stain, paint, and replacement items such as doors, lighting and sidewalks. Pest control is also included.
- 7) *Asphalt:* An annual expense, this project will continue until all buildings have quality drive and parking areas.
- 8) *Landscaping & Equipment:* This expense represents material and equipment costs for landscaping. Items include lawn care, trees, shrubs, rock, sand, mowers, trimmers and small equipment.
- 9) *Taxes & Professional Fees:* Included in this amount are legal fees, income taxes and general administrative expenses, such as postage, printing, bookkeeping and accounting.
- 10) *Utilities:* Included in this amount are electric and trash hauling.

The Innsbrook Condominium Owners' Association 2010-11

In accordance with the Trust Indenture of the Village of Innsbrook, we, as Trustees, declare the assessments for 2010/2011 due and payable as of December 31, 2010.



Ed Boyce, Trustee



Les Buechele, Trustee



Charlie Boyce, Trustee



Warren Wobbe, Jr., Trustee

The amount shall be:

Condominium Maintenance	\$863
Security Department	324
Sewer	320
Security System	268
Water	243
Activities	117
IOA Reserve Fund	50
Total Due (by 12/31/10)	\$2,185

Please make checks payable to **Innsbrook Condominium Owners' Association** and mail to:

1 Aspen Circle, Innsbrook, Missouri, 63390.

Or drop it in the payment box in the lower level of the Clubhouse. **Questions?** Call 636-928-3366 ext. 224.

Your Opinion Matters to Us: On-Line SURVEY

Each year, we include a survey asking you to rate aspects of the Innsbrook development. For your convenience, we have created an **on-line survey**. It's user-friendly, quick to fill out and paperless!

Go to www.innsbrook-resort.com and click on Property Owner News (left-hand column) to take the survey. If we have your email address on file, you will be receiving an email with a link to this survey.

If you prefer a **paper survey**, call us at **636-928-3366 ext. 180** and we'll drop one in the mail to you.

As always, we welcome your comments and criticisms. Feel free to address a note to Ed Boyce with your assessment payment. *Thanks for your input – it's critical in planning the future of Innsbrook.*

***** Please see REVERSE SIDE for car sticker/key card/key fob request form. *****

Your Innsbrook Property Address: _____

Name (include spouse/partner) _____

i.e. John and Jane Smith; or John Smith and Jane Clark

Mailing Address: _____

City: _____ State: _____ Zip: _____

Home Phone: (_____) _____ Innsbrook Phone: (_____) _____

Note: You can list cell phone number if you do not have an Innsbrook land line.

Emergency Contact Name/Number: _____ (_____) _____

Email for _____ : _____
NAME

Email for _____ : _____
NAME

PHONE BOOK To be included in the 2011 Innsbrook Property Owner Phone Book, you must complete the online form that was sent previously by email. Or you may access the form at www.innsbrook-resort.com (*click on the phone book icon on our homepage*). Questions? Call 636-928-3366 ext. 180.

FIREWORKS Help us plan for the 2011 fireworks show. Your anticipated donation to the 2011 Show: \$ _____

INTERESTED IN? Please check any of the following areas that interest you:

- Arts
- Golf Course
- Audubon
- Conference Center
- Dining/Catering
- Stables
- Camp Innsbrook
- Institute
- Summer Breeze
- Homes/Home Sites
- Chalets
- Condos
- Villas
- I do not wish to receive postal mailings.*

EMAIL US Would you like to be included in our emailings? Yes No

Car Sticker • Key Card • Key Fob REQUEST FORM

*****All property owner vehicles are REQUIRED to have 2011 car stickers.*****

For owners and immediate family only

Your first 4 car stickers are complimentary; there is a \$4 per sticker charge beyond 4 stickers to cover bookkeeping and handling, payable in advance. Also, we have key cards and key fobs as a means to enter the Innsbrook unmanned electronic gates; key cards and fobs are not required; and they do not expire. Key cards are \$10 each; key fobs \$50 each. Car stickers, key cards and key fobs are reserved for owners and their immediate family members; they are not to be loaned or given to friends, guests or contractors working at your property. Key cards and fobs may only be used by those persons in automobiles also displaying valid 2011 car stickers. Stickers/cards/fobs will be mailed to the address listed at the top of this form, unless instructed otherwise.

PLEASE PRINT The requested car stickers/key cards/key fobs are for:

<u>Name</u>	<u>Relationship to Owner</u>	Please check all that apply.		
_____	_____	<input type="checkbox"/> Car Sticker <small>FREE</small>	<input type="checkbox"/> Key Card (\$10)	<input type="checkbox"/> Electronic Key Fob (\$50)
_____	_____	<input type="checkbox"/> Car Sticker <small>FREE</small>	<input type="checkbox"/> Key Card (\$10)	<input type="checkbox"/> Electronic Key Fob (\$50)
_____	_____	<input type="checkbox"/> Car Sticker <small>FREE</small>	<input type="checkbox"/> Key Card (\$10)	<input type="checkbox"/> Electronic Key Fob (\$50)
_____	_____	<input type="checkbox"/> Car Sticker <small>FREE</small>	<input type="checkbox"/> Key Card (\$10)	<input type="checkbox"/> Electronic Key Fob (\$50)
_____	_____	<input type="checkbox"/> Car Sticker (\$4)	<input type="checkbox"/> Key Card (\$10)	<input type="checkbox"/> Electronic Key Fob (\$50)
_____	_____	<input type="checkbox"/> Car Sticker (\$4)	<input type="checkbox"/> Key Card (\$10)	<input type="checkbox"/> Electronic Key Fob (\$50)

Total Number of Requested Stickers: _____

Total Number of Requested Key Card: _____

Total Number of Requested Key Fobs: _____

Please allow up to 30 days for processing. Question? (636)928-3366 ext. 180.

TOTAL Dollar Amount Enclosed for Key Cards/Key Fobs/Additional Stickers: \$ _____