

**CLEAR LAKE KEYS PROPERTY OWNERS' ASSOCIATION**  
**ANNUAL BUDGET REPORT (Civil Code § 5300)**

1. Pro Forma Budget. ATTACHED
2. Reserve Summary. - located at the bottom of the 2024 Budget
3. Reserve Funding Plan – the additional Reserve Funds are added by annual assessments.
4. Major Component Repairs to Fleet Vehicles: due to age, condition or non-working condition and need for repairs beyond the POA budget, one spray boat and the Ford pickup truck will be auctioned or donated.
5. Anticipated Special Assessments are not expected at this time.
6. Reserve Funding Mechanism. The mechanism by which reserves will be funded to repair or replace major components is funded is through assessment income.
7. Procedures for Calculating Reserves are set by Browning Reserve Study completed May 2023.
8. Outstanding Loans. The association has no outstanding loans.
9. Insurance Summary. ATTACHED
10. Assessment & Reserve Form. Assessment information can be obtained from Ingrid Flieger, PMI-Sonoma
11. Charges for Documents Provided. The completed “Charges for Documents Provided” disclosure identified in Section 4528.

**ANNUAL POLICY STATEMENT 30 to 90 days Prior to Start of Fiscal Year (Civil Code § 5310)**

1. Designated Recipient or each parcel owner will receive the statement pursuant to Section 4035. PMI-Sonoma Property Management emails and mails this.
2. Right to Notice to Two Addresses established in Form 4041.
3. General Notice Location is the Keys Club, 12980 Lakeland Street, CLO, CA 95423 and the POA webpage [www.keyspoa.com](http://www.keyspoa.com).
4. Right to Individual Delivery. Notice of a member’s option to receive general notices by individual delivery, pursuant to subdivision (b) of Section 4045.
5. Right to Minutes. Notice of a member’s right to receive copies of meeting minutes, pursuant to subdivision (b) of Section 4950.

6. Collection Policy. A statement of assessment collection policies per Section 5730 is available on the web page. Contact PMI Sonoma County General Manager Ingrid Flieger, PO Box 12354, Santa Rosa, CA 95426 for more information.
7. PMI-Sonoma County Property Management handles assessments, liens, demand statements, etc.
8. Rules Enforcement Policy is on the POA webpage,
9. Dispute Resolution Procedures. A summary of dispute resolution procedures, pursuant to Sections 5920 and 5965 is available on the webpage or contact PMI Sonoma County General Manager Ingrid Flieger, PO Box 12354, Santa Rosa, CA 95426
10. Architectural Review follows local County of Lake ordinances. Details are found on the web page.
11. Overnight Payments may be sent to PMI Sonom County or the POA PO Box 1329, CLO, CA 95426

**2024 KEYS POA BUDGET YTD - FINAL**

<b>INCOME</b>	<b>PROJECTED</b>	<b>TOTAL</b>
<b>ABATEMENT VIOLATION FINES</b>	\$200.00	<b>\$200.00</b>
<b>ARCH REVIEW FEES</b>	\$400.00	<b>\$400.00</b>
<b>ASSESSMENTS:</b>		
Current (\$120 per year)	\$96,000.00	
Prior Years	\$1,675.00	
<b>TOTAL ASSESSMENTS</b>		<b>\$97,675.00</b>
<b>CHARGES ON PAST DUE ASSESSMENTS:</b>		
Late Fees Paid	\$1,500.00	
Interest on Late Charges	\$1,300.00	
<b>TOTAL CHARGES ON PAST DUE ASSESSMENTS</b>		<b>\$2,800.00</b>
<b>OTHER INCOME FROM PMI</b>		
Document Recording Fee	\$140.00	
Lien Release Fee	\$200.00	
NSF Fee Income	\$12.00	
Delinquent Fee Income	\$1,900.00	

Collection Admin Fee Income	\$165.00	
Reminder Fee	\$640.00	
Operating Interest Income	\$2.00	
<b>TOTAL OTHER INCOME FROM PMI</b>		<b>\$3,059.00</b>
<b>MISC INCOME:</b>	\$1,000.00	<b>\$1,000.00</b>
<b>CONTRIBUTIONS/DONATIONS:</b>		
General Fund	\$500.00	
Channel Improvement Fund	\$500.00	
<b>TOTAL CONTRIBUTIONS/DONATIONS</b>		<b>\$1,000.00</b>
<b>INTEREST INCOME:</b>		
Checking	\$15.00	
CD's	\$1.00	
Browning Reserve (est)	\$1,198.00	
Money Market	\$40.00	
<b>TOTAL INTEREST INCOME</b>		<b>\$1,254.00</b>
<b>TOTAL INCOME</b>		<b>\$104,329.00</b>



<b>EXPENSES (PAGE 1)</b>	<b>PROJECTED</b>	<b>TOTAL</b>
<b>ABATEMENT</b>	\$3,000.00	<b>\$3,000.00</b>
<b>ACTIVITIES</b>	\$1.00	<b>\$1.00</b>
<b>AWARDS</b>	\$150.00	<b>\$150.00</b>
<b>BANKING:</b>		
Bank Acct Charges	\$150.00	<b>\$150.00</b>
<b>TOTAL BANKING</b>		<b>\$150.00</b>
<b>EMERGENCY PREPAREDNESS/DISASTER:</b>		
Education	\$1.00	
Events	\$1.00	

Flood Related	\$200.00	
<b>TOTAL EMERGENCY PREPAREDNESS/DISASTER</b>		<b>\$202.00</b>

**FLEET (HARVESTER/SPRAY BARGES):**

Channel Debris Removal (incl flotsam docks)	\$3,000.00	
Channel Maintenance	\$16,925.00	
Algae Booms and lights	\$1.00	
Fuel/Oil	\$1,000.00	
Harvester Lot Improvements	\$120.00	
Parts/Repairs	\$1,000.00	
<b>TOTAL FLEET</b>		<b>\$22,046.00</b>

**HWY 20 LOT:**

Abatement	\$150.00	
<b>TOTAL HWY 20 LOT</b>		<b>\$150.00</b>

<b>EXPENSES (PAGE 2)</b>	<b>PROJECTED</b>	<b>TOTAL</b>
<b>INSURANCES:</b>		
Property	\$100.00	
General Liability	\$12,000.00	
Inland Marine	\$450.00	
Crime	\$212.00	
Harvester & Spray Barges x 3	\$300.00	
Dump Trailer	\$300.00	
Umbrella	\$1,500.00	
Volunteer Accident Medical	\$600.00	
D&O Liability (incl Cyber)	\$3,500.00	
Hays Commission	\$550.00	
HWY 20 Ramp Easement	\$500.00	
<b>INSURANCE TOTAL:</b>		<b>\$20,012.00</b>

**OFFICE:**

Education	\$1.00
ZOOM	\$157.00

Election (Postage & Printing)	\$1,200.00	
Equipment (non asset)	\$200.00	
Wix & Go daddy	\$500.00	
PO Box (Annual)	\$332.00	
Postage	\$5,850.00	
Supplies (paper, Ink, Misc)	\$400.00	
Keys Club	\$500.00	
<b>TOTAL OFFICE</b>		<b>\$9,140.00</b>

**PERMITS & REGISTRATION FEES:**

Lake County Primrose Removal Permit (Hand)	\$200.00	
Lake County Primrose Spraying Permit	\$1,000.00	
Fish & Wildlife Permit	\$1.00	
Harvester (DMV)	\$55.00	
Trailers (DMV)	\$50.00	
Spray Barges (DMV)	\$175.00	
<b>TOTAL PERMITS &amp; REGISTRATION FEES</b>		<b>\$1,481.00</b>

<b>EXPENSES (PAGE 3)</b>	<b>PROJECTED</b>	<b>TOTAL</b>
<b>PROFESSIONAL SERVICES:</b>		
Accountant	\$360.00	
Attorney	\$3,000.00	
CC&R Revisions	\$20,000.00	
Notary	\$70.00	
Property Management	\$14,000.00	
PMI Operating Expnse Bank Charges /NSF	\$6.00	
Reserve Study	\$1,000.00	
Tax Preparation	\$450.00	
<b>TOTAL PROFESSIONAL SERVICES</b>		<b>\$38,886.00</b>

**TAXES:**

County:		
Property Tax - Hwy 20 Lot	\$370.00	
Unsecured	\$1.00	
Federal	\$1.00	
State	\$35.00	
<b>TOTAL TAXES</b>		<b>\$407.00</b>

**TRAILER:**

Parts/Repairs	\$200.00	
<b>TOTAL TRAILER</b>		<b>\$200.00</b>
<b>BROWNING RESERVE (Equip Replacement)</b>	<b>\$7,306.00</b>	<b>\$7,306.00</b>
<b>TRANSFER BROWNING RESERVE INTEREST</b>	<b>\$1,198.00</b>	<b>\$1,198.00</b>

<b>TOTAL EXPENSES</b>		<b>\$104,329.00</b>
<b>NET INCOME</b>		<b>\$0.00</b>

**2024 RESERVE FUNDS - FOR  
INFORMATION ONLY - NOT PART  
OF 2024 POA BUDGET**

	<b>START 2024</b>	<b>ADDED IN DEC. 2024</b>
<b>CHANNEL IMPROVEMENT FUND</b>	\$49,709.00	
<b>ALGAE FUND</b>	\$13,681.00	
<b>BROWNING EQUIPMENT FUND</b>	\$147,384.00	<b>\$8,504.00</b>

2024 Clear Lake Keys POA Insurance

Coverage	Carrier	Limit	Deductible	Premium
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Property	Philadelphia	\$5,000	\$500	\$100
General Liability	Philadelphia	\$1M	N/A	\$10,591
Crime	Philadelphia	\$114,522	\$2,500	\$225
Inland Marine	Philadelphia	\$25,000	\$500	\$339
Auto Liability	Philadelphia	\$1M	\$1,000	\$1,266.52
Protection & Indemnity	Philadelphia	\$1M	N/A	\$530
Umbrella	Philadelphia	\$1M	\$10,000	\$1,329
D&O	Philadelphia	\$1M	\$5,000	\$3,315
Travel & Accident Starr Indemnity	\$25,000	N/A	\$500	

Premium Total: \$18,195.52

Insurance 2024

Coverage	Carrier	Limit	Deductible	Premium	% Change	
Property	Philadelphia	\$5,000	\$500	\$100	0 - 2%	
General Liability	Philadelphia	\$1M	N/A	\$10,591	3 - 5%	
Crime	Philadelphia	\$114,522	\$2,500	\$225	0 - 2%	
Inland Marine	Philadelphia	\$25,000	\$500	\$339	0 - 2%	
Auto Liability	Philadelphia	\$1M	\$1,000	\$1,266.52	0 - 3%	
Protection & Indemnity	Philadelphia	\$1M	N/A	\$530	0 - 2%	
Umbrella	Philadelphia	\$1M	\$10,000	\$1,329	3 - 5%	
D&O (incl'd Cyber)	Philadelphia	\$1M	\$5,000	\$3,315	2 - 5%	
Travel & Accident	Starr Indemnity	\$25,000	N/A	\$500	0 - 2%	
				<b>Premium Total:</b>	<b>\$18,195.52</b>	<b>4-5%</b>