

Wilderun HOA
Board Meeting Notes

9/12/23

Present:

Ryan G., Ben K., Eric K. at Ben's house

Discussed:

Eric's Accounting Services

Action Steps:

Eric's accounting charges of \$260 for July and \$340 for August were reviewed and felt appropriate for the hours involved (Approximately 40 hours in July and 60 hours in August). Eric will type up a formal PO to be approved by the board and discussed at the annual owners meeting. Base charge per month will be \$100. Extra charges will be allowed for placing or removing liens (\$100), Certification process for sales (\$100 charged to buyers), and Mailing Services (\$50) plus office expenses.

A/R Review

We are down to two lots with balances (39-\$600 & 67-\$900). Both are on Payment Plans and should be paid off by the end of the month.

P&L, and Cash Flow Review

We have \$11,181 in the bank with all the legal bills paid for. We are forecasting \$7,500 to be in the bank at the end of the year.

Budget Review

We will be keeping dues at \$400 in 2024. Estimated expenses including \$10,000 for the storm water collection vault will still leave us with a surplus of \$7,000 for the year. This should leave us with \$14,500 at the end of 2024.

Billing Process/Dates

We will bill \$400 on 1/1/24 with a due date of 3/31/24

On 4/30/24 and every month end after, outstanding balances will be charged a \$50 late fee.

Liens will be put on any lot with a past due balance of \$1,000 or more. \$250 Legal Fee for Liens added and \$200 for Liens removed.

Annual Meeting

We set up a date of Wednesday October 25, 2023 at 6:30 PM sign in and 7:00 PM start time.

Agenda items include: Transition Update, P&L and budget review, Dues amount and payment schedule, ACC process, and Q&A

Ryan to arrange Carlton Farms and bring coffee and snacks.

Eric to type up a Meeting Letter for review and mail them once reviewed.

Operations

Ryan will contact an hourly lawn service and arrange at least one more lawn mowing and two leaf blowing services. Eric can handle a day time site visit if needed.

Two trees are on city land and are dead or dying and pose a risk if they fall. Ryan has a contact person at the city. Ben took pictures and Ryan will call his guy about the two trees.

Ben's Legal Fund

Ben has a \$2,353.71 check for the expenses presented. Over the next two weeks he will cash the check and clear the account he was maintaining. The three of us will distribute the money back to the people together in two weeks. No time set.

Next Board Meeting

The week before the Owner's Meeting we will get together or conference call each other to make sure everything is in place for the meeting. No time was set.

