

Crooked tree Estates HOA Meeting

July 17, 2018

Board Members Present

Judy Cox
Alex Hamet
Doug Hazen
Shawn Hopkins
Tom Molitors
Lisa Tierney- via phone



Meeting called to order 7:13 PM

Attending Guests: Chuck Nelson, Terrane Condor

Agenda

- Garage Sale-July 21, 2018 7am-2pm advertised on FB and signage
- Financial update-Tom Molitors
- All yearly Dues received
- Over budget on communication mailings -\$300.00 allowance, spent \$500.00 this year
- Getting Audit quotes for HOA finances
- Legal fees will be listed separately on financial report
- A request for the HOA budget to be attached to meeting notes for residents

Meeting Procedure Documents

- Discussed new documents process for the HOA Board to follow versus using Roberts Rules as main guideline. Most board members prefer following the Ohio State laws on HOA guidelines. Will refer to Roberts Rules as back up if Ohio state laws does not help or answer our needs.

Meeting Adjourned 8:06 PM

Executive Session called to order 8:06 PM

- Update on legal issue walking path—Motion approved to move forward with legal proceedings.
- Discussed general safety for the neighborhood. Plan to meet with neighborhood police officer for their feedback
- Letter to Homeowner in regards to yard violations.

Meeting adjourned 9:05 PM

Next Meeting Tuesday, August 21st 7:00 PM Mason Fire House

Minutes Submitted By: Lisa Tierney

Approved By:

 

**Crooked Tree Estates HOA
2018 Budget Results**

Interim Report, as of 6/30/2018

	-budget-	-actual-	-variance-	comments
Sources of Cash:				
Annual dues (95 lots, \$140/lot)	\$ 13,160.00	\$ 13,160.00	\$ -	
Interest earned	15.00	7.47	(7.53)	
Late payment fees	65.00	56.00	(9.00)	
Other	-	-	-	
Total Sources of Cash:	<u>13,240.00</u>	<u>13,223.47</u>	<u>(16.53)</u>	
Uses of Cash:				
Committee Expenses				
Social Committee	1,200.00	311.10	888.90	
Communication Committee...				
Website	50.00	283.42	(233.42)	
Newsletters	50.00	-	50.00	
Landscaping Committee...				
Normal Maintenance	3,500.00	1,419.36	2,080.64	
Special Maintenance	500.00	290.76	209.24	
Irrigation/Sprinkler	1,000.00	488.23	511.77	
Lighting	400.00	396.13	3.87	
Total committee expenses	<u>6,700.00</u>	<u>3,189.00</u>	<u>3,511.00</u>	
Administrative Expenses				
Liability Insurance	925.00	-	925.00	
Dues notice / mailings	300.00	503.43	(203.43)	
Annual/Special meetings	-	350.00	(350.00)	
Accounting & Legal (audit/review)	500.00	1,575.00	(1,075.00)	
Total administrative expenses	<u>1,725.00</u>	<u>2,428.43</u>	<u>(703.43)</u>	
Special Projects				
Unplanned legal expense	-	2,902.50	(2,902.50)	
[not yet identified]	-	-	-	
Total Uses of Cash:	<u>8,425.00</u>	<u>8,519.93</u>	<u>(94.93)</u>	
Reserves				
Set aside for repair and upkeep of entrance, path, and retention basin	4,815.00	4,703.54	111.46	
Total Expenses and Reserves	<u>\$ 13,240.00</u>	<u>\$ 13,223.47</u>	<u>\$ 16.53</u>	
Cash Reconciliation				
Beginning balance	\$ 47,693.82	\$ 47,693.82		
plus deposits	13,240.00	13,223.47		
less expenses	8,425.00	8,519.93		
Ending balance	<u>\$ 52,508.82</u>	<u>\$ 52,397.36</u>		
Contingency Reserve Reconciliation				
Balance from prior years		\$ 47,693.82		
plus current year		4,703.54		
Ending balance		<u>\$ 52,397.36</u>		

Accounting Notes

- Includes dates 1/1/2018 to 6/30/2018
- Includes checks #3446 to #3467
- All bank statements are reconciled
- 95 of 95 dues have been collected
- All bills have been paid

Contingency Reserve Notes

- The contingency reserve is a fund set aside for (1) the eventual repair and replacement of capital assets held by the HOA; and (2) any capital improvements made by the HOA.
- Capital assets currently held by the HOA include (1) the front entry monument; (2) the retention basin on the east side of the HOA; (3) the walking path on the south side of the HOA; (4) the irrigation system at the front entry; and (5) the street signage (street names / stop-or-yield signs / no-parking signs) throughout the HOA.