

Middleton Estates Community Association
Carlisle, PA 17013
Special Meeting

Date: July 21, 2010

Time: 6:30 pm

Location: Stuart Community Center

Board members in attendance: Tracy Sharp, Tonya Kirkpatrick, Katie Landis, Arlene Galla, Judy Hershey, Maureen Clay, Travis Young

Board members absent: Phyllis Hinderliter



Agenda:

- Review and approve 2010-2011 Budget

Meeting call to order by Tracy Sharp

Introductions of Board Members to Association

An overview of new website was given. Highlights included:

- Links to board members' email
- Post meeting minutes
- Calendar
- Monthly financial information

The primary purpose of meeting was to present the 2010–2011 budget. The budget period runs from April 1st to March 31st

Proposed income line items were reviewed. Explanation that interest on accounts is reinvested into the accounts and therefore is not part of the operating budget

The following expense items were discussed:

Audit – Explained that although the board had wanted to have an audit done for previous year or two, they were advised by accountants that audits of previous years was not possible due to single entry accounting. The Association has purchased QuickBooks and data beginning with April 2010 has been entered so that an audit can be done next year.

Meetings – 2 annual meetings plus monthly board meetings. Association members are invited to attend all meetings. Monthly board meetings are held the second Tuesday of each month at Stuart Community Center at 6:30pm

District Justice Fees – Although these fees may be recouped, there needs to be an expense item since it is not guaranteed.

Trash and recycling – Amount is a combination of 2 companies.

Insurance – increase due to bonding. Board has not been bonded in the past which left the Association open to lawsuits.

Lawn & Snow – New contract to be negotiated in fall.

Legal Fees – no additional fees to be incurred this year

Maintenance – amount reflects a reinvestment of extra money into the community (park, flag, lights)

Newsletters – reduction due to providing information electronically via the website, if possible; also putting in boxes for pickup

Office supplies – will be broken down more in the future

Website – only charge is for domain name

Accounting software – every address has an account. This will provide needed information for an audit. Reviewed highlights of what software capabilities.

Questions from Association members related to the budget:

Insurance – Was the previous board not bonded? Yes Increase also due to change in coverage

Electric – Does this amount account for the new lights to be installed behind units on Partridge Circle? It should cover the extra expense, however it may not.

Website – Is the domain charge yearly or a onetime only charge? – Yearly

Yard sale – Is this for both or just one? Both

Other budget discussion items:

Does the tax bill include a charge for street lights?

Online banking can be set up to send dues payments directly to the Association's account.

Motion to approve 2010-11 budget was made by Samantha Gilbert; Seconded by Larry Kuhn

Vote:

For – unanimous

Abstain – none

Other discussion items:

Post copy of calendar from the internet on mailboxes so that those without computers stay informed

Requests made for volunteers for park clean up and serving on committees

Standing Committees:

Nominating

Recreation

Maintenance

Publicity

Audit

General Questions/Discussion Items:

Who do members contact concerning park rental? Board Secretary

Trash – the new company will provide the option of 2 sizes of trash and recycling containers.

Distribute reminder for July 27 – York Waste will take their containers in the morning, Interstate will distribute new containers in the afternoon. Initially, trash and recycling containers will be the same sizes that are currently used.

The trash/recycling pick-up day will remain the same.

Bulk items – one per week excluding items containing chemicals

Fix up park – are kids going to use it? Concern about unsupervised children riding through flowerbeds and yards.

Suggestion was made to include an item on the next newsletter about supervising children and respecting others property.

Start neighborhood watch – encourage all to check out what's going on at the park. North Middleton Township does have a curfew (what is it). Request police assistance.

Install sign facing creek

Suggestion made to install Lights at Park; possibly motion lights

Rules regarding door colors – choose from a group of approved colors

Meeting adjourned at 7:30

Proposed Income	Proposed Budget	2009-2010
Membership Fees (Monthly dues)	\$81,180.00	\$78,300.00
Initiation Fees*	\$0.00	\$2,600.00
Late Fees Paid	\$0.00	\$455.00
Interest	\$0.00	\$1,264.79
Total	\$81,180.00	\$82,619.79

Proposed Expenses	Proposed Budget	2009-2010
Accountant (Audit and Reviews)	\$5,000.00	\$0.00
Meeting Rental (12 Board + 2 Annual = 14 meetings)	\$280.00	\$50.00
District Justice Costs	\$200.00	\$240.00
Directory (Included coupon book for 2009-2010)	\$90.00	\$215.50
Electric	\$450.00	\$302.58
Trash and Recycling	\$16,711.00	\$21,781.00
Insurance	\$1,265.00	\$850.00
Lawn and Snow Service	\$46,250.00	\$45,933.06
Extra for Snow Removal for large storms	\$1,000.00	\$0.00
Legal Fees	\$2,500.00	\$397.00
Maintenance and Improvements	\$4,500.00	\$608.45
Management (Janie's salary for April, May and June)	\$1,500.00	\$6,000.00
Newsletter	\$50.00	\$0.00
Office Expenses (Included Internet for 2009-2010)	\$400.00	\$802.26
Website	\$160.00	\$372.88
Yard Sale Ads	\$85.00	\$111.65
Accounting Software	\$114.13	\$0.00
Tax Preparation	\$150.00	\$125.00
Miscellaneous	\$0.00	\$1,107.32
Total	\$80,705.13	\$78,896.70
Profit/Loss	\$474.87	\$3,723.09

* The \$200 received when a house is sold will now be now put directly into the MoneyMarket Account

Income that is Reinvested	As of June 30 2010	Balance	Matures
Money Market Account [0.5% Interest Rate]	\$23.91	\$7,011.68	NA
Interest on CD (x953) [4.05% Interest Rate]	\$136.44	\$13,365.92	8/22/10
Interest on CD (x094) [4.05% Interest Rate]	\$115.44	\$11,405.93	2/26/11
Interest on CD (x123) [0.75% Interest Rate]	\$23.13	\$12,248.25	11/19/10
Savings Account [0.15% Interest Rate]	\$3.37	\$9,018.46	NA
Total	\$302.29	\$53,050.24	