

Heather Lake Homeowners Association Trustee Meeting

Martino Residence, 8594 Heather Lake Drive
September 10, 2014, 6:30 pm

Attendance:

Trustees Present –Eric Jones, Tara Jones, Pat Martino, Susan Nutini, Tom Nutini, Mike Smith

Handouts:

- Financial Reports (Profit & Loss Budget vs. Actual, Open Invoices, Bank Account Registers) – **Exhibits 1A-1D**

Approval of Minutes

Meeting minutes from the August 14th meeting were distributed, read and unanimously approved as presented

Financial Report - Mike Smith

Mike e-mailed the Huntington Bank statement to the board prior to the meeting confirming his reports match. He presented the above-mentioned reports and noted the following properties have delinquent fees:

- Lot 13
- Lot 18
- Lot 21
- Lot 35
- Lot 37
- Lot 52

The board had a follow-up discussion regarding association's payment of fees incurred as a result of Paypal users not following the procedures as outlined on the invoice. The topic will be revisited once Mike has had an opportunity to compile more information.

The aging column in the Open Invoice Report was discussed. Mike will investigate how that number is determined and if it accurately coincides with the delinquent date

Bylaws

Susan made a motion to e-mail the committee prior to putting the new amendments in the mail. Eric seconded. Motion passed.

Susan made a motion to have November 15th as the deadline for returning the new amendments. Pat seconded. Motion passed.

Park Report - Tom Nutini/Pat Martino

Tom gave Mike the mowing invoice authorizing payment. He reported 17.5 mowings to date. Tom picked up the new signs for the park and will install them on Sunday. Pat volunteered to help.

Tom informed the board that the drainage project was slightly underestimated. He made a motion to increase the amount to \$1193. Mike seconded. Motion passed. He noted he is having difficulty securing bids for the work at the entrance easement as well as the painting, but will continue making calls.

Deed Restriction Coordinator Report – Eric Jones

Eric reported mailing 35 letters regarding mailboxes paint/repair. He plans to monitor progress and mail follow-up letters after September 15. He also sent letters to owners regarding paint/repair of fences as well as garage doors.

ARB Coordinator Report – Tara Jones

Tara passed around an application complete with plans for a wood deck received from the owners of lot 40. The board reviewed the plans then Tara made a motion to approve the plans as submitted. Mike seconded. Motion passed.

Other

Trick or Treat will be Sunday October 26 from 3-5pm. Susan will put a note in the bylaws mailing.

Tom sent an e-mail on October 1, 2014 with a quote from Classique Painting & Remodeling for the work at the easements. He made a motion to accept the quote and hire Classique. The motion was unanimously approved via e-mail.

Meeting Adjourned at 9:20 pm.

Next Meeting

October 9 @ 6:30pm at Eric and Tara

Action Items

- Tom – obtain pricing from landscaper
- Eric – mail letters
- Mike – release lien on lot 66
- Mike – research PayPal fees
- Mike – Contact Huntington to update name on statement
- Mike - e-mail attorney monthly report
- Susan – minutes/update Website

**Heather Lake Homeowner Assoc.
Profit & Loss Budget vs. Actual**

January through December 2014

		Jan - Dec 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
	Association fees	9,709.49	16,560.00	-6,850.51	58.63%
	Misc. fees	52.18			
	Total Income	9,761.67	16,560.00	-6,798.33	58.95%
	Gross Profit	9,761.67	16,560.00	-6,798.33	58.95%
Expense					
	Annual Meeting				
	Room rental	90.00			
	Total Annual Meeting	90.00			
	Bank fees	39.87	60.00	-20.13	66.45%
	Computer and Internet Expenses	119.40	120.00	-0.60	99.5%
	Electric for pond pump	424.37	660.00	-235.63	64.3%
	Insurance Expense	650.00	650.00	0.00	100.0%
	Lake maintenance	11.30			
	Legal fees	2,497.50	1,880.00	617.50	132.85%
	Office Supplies	0.00	120.00	-120.00	0.0%
	Park upkeep				
	Asphalt repairs & sealing	0.00	3,000.00	-3,000.00	0.0%
	Drainage repairs	300.00			
	Mowing	3,399.43	6,000.00	-2,600.57	56.66%
	Mulching	466.25	500.00	-33.75	93.25%
	Signs	107.00	200.00	-93.00	53.5%
	Weed control	0.00	800.00	-800.00	0.0%
	Total Park upkeep	4,272.68	10,500.00	-6,227.32	40.69%
	Postage and Delivery	376.62	240.00	136.62	156.93%
	Taxes - Property	45.24	2,430.00	-2,384.76	1.86%
	Total Expense	8,526.98	16,660.00	-8,133.02	51.18%
	Net Ordinary Income	1,234.69	-100.00	1,334.69	-1,234.69%
Other Income/Expense					
Other Income					
	Interest	1.09			
	Reserve fund				
	Late fees	615.00			
	Reserve fund - Other	2,025.51	2,070.00	-44.49	97.85%
	Total Reserve fund	2,640.51	2,070.00	570.51	127.56%
	Total Other Income	2,641.60	2,070.00	571.60	127.61%
	Net Other Income	2,641.60	2,070.00	571.60	127.61%
Net Income		3,876.29	1,970.00	1,906.29	196.77%

Heather Lake Homeowner Assoc.
Open Invoices
All Transactions

	Type	Date	Num	Due Date	Lot #	Aging	Open Balance
Lot 13							
	Invoice	03/27/2013	FC 565	03/27/2013		530	15.00
	Invoice	04/13/2013	FC 573	04/13/2013		513	15.00
	Invoice	05/02/2013	FC 605	05/02/2013		494	15.00
	Invoice	06/02/2013	FC 613	06/02/2013		463	15.00
	Invoice	06/01/2013	738	07/01/2013	13	434	135.00
	Invoice	07/23/2013	FC 633	07/23/2013		412	20.00
	Invoice	08/06/2013	FC 659	08/06/2013		398	20.00
	Invoice	09/30/2013	FC 693	09/30/2013		343	20.00
	Invoice	10/23/2013	FC 713	10/23/2013		320	20.00
	Invoice	11/02/2013	FC 737	11/02/2013		310	20.00
	Invoice	12/02/2013	FC 755	12/02/2013		280	20.00
	Invoice	12/01/2013	810	12/31/2013	13	251	135.00
	Invoice	01/11/2014	FC 805	01/11/2014		240	25.00
	Invoice	12/17/2013	866	01/16/2014	13	235	250.00
	Invoice	03/06/2014	FC 834	04/05/2014	13	156	60.00
	Invoice	04/05/2014	FC 839	04/05/2014		156	20.00
	Invoice	05/21/2014	FC 845	05/21/2014		110	20.00
	Invoice	06/17/2014	FC 850	06/17/2014		83	15.00
	Invoice	06/01/2014	888	07/01/2014	13	69	135.00
	Invoice	07/13/2014	FC 853	07/13/2014		57	20.00
	Invoice	08/13/2014	FC 865	08/13/2014		26	20.00
Total 13							1,015.00
Lot 18							
	Invoice	06/17/2014	FC 851	06/17/2014		83	10.00
	Invoice	06/01/2014	893	07/01/2014	18	69	105.00
	Invoice	07/13/2014	FC 857	07/13/2014		57	5.00
	Invoice	08/13/2014	FC 867	08/13/2014		26	5.00
Total 18							125.00
Lot 21							
	Invoice	06/01/2014	895	07/01/2014	21	69	135.00
	Invoice	07/13/2014	FC 858	07/13/2014		57	5.00
	Invoice	08/13/2014	FC 868	08/13/2014		26	5.00
Total 21							145.00
Lot 35							
	Invoice	06/01/2014	909	07/01/2014	35	69	135.00
	Invoice	07/13/2014	FC 861	07/13/2014		57	5.00
	Invoice	08/13/2014	FC 869	08/13/2014		26	5.00
Total 35							145.00
Lot 37							
	Invoice	01/11/2014	867	01/11/2014	37	240	100.00
	Invoice	01/11/2014	FC 804	01/11/2014		240	5.00
	Invoice	02/09/2014	FC 822	02/09/2014		211	5.00
	Invoice	03/06/2014	FC 833	03/06/2014		186	10.00
	Invoice	03/06/2014	871	04/05/2014	37	156	50.00

**Heather Lake Homeowner Assoc.
Open Invoices
All Transactions**

	Type	Date	Num	Due Date	Lot #	Aging	Open Balance
	Invoice	04/05/2014	FC 838	04/05/2014		156	15.00
	Invoice	04/21/2014	872	05/21/2014	37	110	50.00
	Invoice	05/21/2014	FC 844	05/21/2014		110	15.00
	Invoice	06/17/2014	FC 849	06/17/2014		83	5.00
	Invoice	06/01/2014	911	07/01/2014	37	69	135.00
	Invoice	07/13/2014	FC 852	07/13/2014		57	10.00
	Invoice	08/13/2014	FC 864	08/13/2014		26	10.00
	Invoice	08/06/2014	945	09/05/2014	37	3	150.00
Total 37							560.00
Lot 52							
	Invoice	06/01/2014	926	07/01/2014	52	69	135.00
	Invoice	07/13/2014	FC 856	07/13/2014		57	5.00
	Invoice	08/13/2014	FC 866	08/13/2014		26	5.00
Total 52							145.00
TOTAL							2,135.00

**Heather Lake Homeowner Assoc.
 Bank Account Registers
 As of September 8, 2014**

	Type	Date	Num	Name	Memo	Split	Amount	Balance
Huntington checking								13,767.24
	Deposit	08/06/2014			Deposit	Undeposited Funds	140.00	13,907.24
	Check	08/06/2014	1280	Kirkbride Lawn Care		Mowing	-565.78	13,341.46
	Check	08/11/2014	1279	Evergreen Lawn & Landscape		Mowing	-553.80	12,787.66
	Check	08/14/2014	1281	Tom Nutini		Signs	-52.00	12,735.66
	Check	09/02/2014	autopay	South Central Power Co.		Electric for pond pump	-54.42	12,681.24
	Check	09/06/2014	1282	Tom Nutini		Signs	-55.00	12,626.24
	Check	09/08/2014	1283	Kaman & Cusimano, LLC		Legal fees	-570.00	12,056.24
Total Huntington checking							-1,711.00	12,056.24
Huntington Savings								12,701.42
Total Huntington Savings								12,701.42
Paypal								635.43
	Payment	08/06/2014	paypal	Thomas		Accounts Receivable	140.00	775.43
	Check	08/06/2014		paypal		Bank fees	-4.36	771.07
Total Paypal							135.64	771.07
TOTAL							-1,575.36	25,528.73