

Heather Lake Homeowners Association Trustee Meeting

Smith Residence, 1800 E. Glenhurst Drive

August 14, 2014, 6:30 pm

Attendance:

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

Trustees Absent - Eric Jones, Susan Nutini

Handouts:

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

Approval of Minutes

Meeting minutes were approved via e-mail

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 Open Invoice Report presented at the meeting was in draft form. The report was made final shortly after the meeting and was e-mailed for inclusion to the minutes. The reports were recorded as submitted. Mike reported sending a monthly Open Invoice Report to the association's attorney.

The board discussed the PayPal assessed fees the association has been paying for those using the service to pay dues. Mike will research and provide the board with his findings.

Park Report - Tom Nutini/Pat Martino

Tom reported 14.5 mowings to date. The previous mowing company, Evergreen, has been replaced with Kilrbride Lawn Care. Tom updated the board on the maintenance of the easements at the entrance at Alspach and W. Glenhurst. He then provided a status update on estimates he's received thus far for painting and landscape services. Tom will continue to solicit additional bids and present them at the next meeting.

ARB Coordinator Report – Tara Jones

Tara reported sending a welcome packet to the new owners of lot 60

Deed Restriction Coordinator Report – Tara for Eric

Tara reported sending the "first notice" mailbox letters. He is working on the fence violation letters and will be mailing them soon.

Bylaws

The printing task and cost was discussed and all agreed that an outside company such as Kinkos or others will handle the task. Total cost to be voted on once we're ready to mail the revision.

Return date for ballots due was discussed, but not finalized and will be on the next meeting agenda.

Meeting Adjourned at 9:21 pm.

Next Meeting

The September 18 meeting 2014 @ 6:30pm at Pat Martino's was changed to September 10.

Action Items

- Tom – obtain pricing from landscaper
- Tom – complete drainage proposal
- 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	9,649.49	16,560.00	-6,910.51	58.27%
	Misc. fees	52.18			
	Total Income	9,701.67	16,560.00	-6,858.33	58.59%
	Gross Profit	9,701.67	16,560.00	-6,858.33	58.59%
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	369.95	660.00	-290.05	56.05%
	Insurance Expense	650.00	650.00	0.00	100.0%
	Lake maintenance	11.30			
	Legal fees	1,927.50	1,880.00	47.50	102.53%
	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	0.00	200.00	-200.00	0.0%
	Weed control	0.00	800.00	-800.00	0.0%
	Total Park upkeep	4,165.68	10,500.00	-6,334.32	39.67%
	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	7,795.56	16,660.00	-8,864.44	46.79%
	Net Ordinary Income	1,906.11	-100.00	2,006.11	-1,906.11%
Other Income/Expense					
Other Income					
	Interest	1.09			
Reserve fund					
	Late fees	615.00			
	Reserve fund - Other	2,018.01	2,070.00	-51.99	97.49%
	Total Reserve fund	2,633.01	2,070.00	563.01	127.2%
	Total Other Income	2,634.10	2,070.00	564.10	127.25%
	Net Other Income	2,634.10	2,070.00	564.10	127.25%
	Net Income	4,540.21	1,970.00	2,570.21	230.47%

Heather Lake Homeowner Assoc. Open Invoices All Transactions

	Type	Date	Num	Due Date	Lot #	Aging	Open Balance
Lot 37							
	Invoice	01/11/2014	867	01/11/2014	37	215	100.00
	Invoice	01/11/2014	FC 804	01/11/2014		215	5.00
	Invoice	02/09/2014	FC 822	02/09/2014		186	5.00
	Invoice	03/06/2014	FC 833	03/06/2014		161	10.00
	Invoice	03/06/2014	871	04/05/2014	37	131	50.00
	Invoice	04/05/2014	FC 838	04/05/2014		131	15.00
	Invoice	04/21/2014	872	05/21/2014	37	85	50.00
	Invoice	05/21/2014	FC 844	05/21/2014		85	15.00
	Invoice	06/17/2014	FC 849	06/17/2014		58	5.00
	Invoice	06/01/2014	911	07/01/2014	37	44	135.00
	Invoice	07/13/2014	FC 852	07/13/2014		32	10.00
	Invoice	08/13/2014	FC 864	08/13/2014		1	10.00
	Invoice	08/06/2014	945	09/05/2014	37		150.00
Total 37							560.00
Lot 13							
	Invoice	03/27/2013	FC 565	03/27/2013		505	15.00
	Invoice	04/13/2013	FC 573	04/13/2013		488	15.00
	Invoice	05/02/2013	FC 605	05/02/2013		469	15.00
	Invoice	06/02/2013	FC 613	06/02/2013		438	15.00
	Invoice	06/01/2013	738	07/01/2013	13	409	135.00
	Invoice	07/23/2013	FC 633	07/23/2013		387	20.00
	Invoice	08/06/2013	FC 659	08/06/2013		373	20.00
	Invoice	09/30/2013	FC 693	09/30/2013		318	20.00
	Invoice	10/23/2013	FC 713	10/23/2013		295	20.00
	Invoice	11/02/2013	FC 737	11/02/2013		285	20.00
	Invoice	12/02/2013	FC 755	12/02/2013		255	20.00
	Invoice	12/01/2013	810	12/31/2013	13	226	135.00
	Invoice	01/11/2014	FC 805	01/11/2014		215	25.00
	Invoice	12/17/2013	866	01/16/2014	13	210	250.00
	Invoice	03/06/2014	FC 834	04/05/2014	13	131	60.00
	Invoice	04/05/2014	FC 839	04/05/2014		131	20.00
	Invoice	05/21/2014	FC 845	05/21/2014		85	20.00
	Invoice	06/17/2014	FC 850	06/17/2014		58	15.00
	Invoice	06/01/2014	888	07/01/2014	13	44	135.00
	Invoice	07/13/2014	FC 853	07/13/2014		32	20.00
	Invoice	08/13/2014	FC 865	08/13/2014		1	20.00
Total 13							1,015.00
Lot 52							
	Invoice	06/01/2014	926	07/01/2014	52	44	135.00
	Invoice	07/13/2014	FC 856	07/13/2014		32	5.00
	Invoice	08/13/2014	FC 866	08/13/2014		1	5.00
Total 52							145.00

Heather Lake Homeowner Assoc.

Open Invoices

All Transactions

	Type	Date	Num	Due Date	Lot #	Aging	Open Balance
Lot 18							
	Invoice	06/17/2014	FC 851	06/17/2014		58	10.00
	Invoice	06/01/2014	893	07/01/2014	18	44	105.00
	Invoice	07/13/2014	FC 857	07/13/2014		32	5.00
	Invoice	08/13/2014	FC 867	08/13/2014		1	5.00
Total 18							125.00
Lot 21							
	Invoice	06/01/2014	895	07/01/2014	21	44	135.00
	Invoice	07/13/2014	FC 858	07/13/2014		32	5.00
	Invoice	08/13/2014	FC 868	08/13/2014		1	5.00
Total 21							145.00
Lot 35							
	Invoice	06/01/2014	909	07/01/2014	35	44	135.00
	Invoice	07/13/2014	FC 861	07/13/2014		32	5.00
	Invoice	08/13/2014	FC 869	08/13/2014		1	5.00
Total 35							145.00
TOTAL							2,135.00

**Heather Lake Homeowner Assoc.
 Bank Account Registers
 As of December 31, 2014**

	Type	Date	Num	Name	Split
Huntington checking					
	Deposit	07/03/2014			-SPLIT-
	Check	07/11/2014	1277	Kaman & Cusimano, LLC	Legal fees
	Check	07/11/2014	1278	JR Construction	Drainage repairs
	Deposit	07/14/2014			-SPLIT-
	Check	07/15/2014			Bank fees
	Deposit	07/18/2014			-SPLIT-
	Check	07/30/2014	autopay	South Central Power Co.	Electric for pond pump
	Deposit	08/06/2014			Undeposited Funds
	Check	08/06/2014	1280	Kirkbride Lawn Care	Mowing
	Check	08/11/2014	1279	Evergreen Lawn & Landscape	Mowing
Total Huntington checking					
Huntington Savings					
Total Huntington Savings					
Paypal					
	Payment	07/20/2014	paypal	Wilson	Accounts Receivable
	Payment	07/24/2014	paypal	Doughty	Accounts Receivable
	Check	07/24/2014		paypal	Bank fees
	Payment	08/06/2014	paypal	Thomas	Accounts Receivable
	Check	08/06/2014		paypal	Bank fees
Total Paypal					
TOTAL					