

MONTGOMERY MEADOWS HOMEOWNERS ASSOCIATION
BOARD OF TRUSTEES MEETING
MONDAY, AUGUST 14, 2000
MINUTES

- 1.) CALL TO ORDER: Don Kindle called the meeting to order at 7:00 p.m.
- 2.) ATTENDANCE TAKEN: Board Members – Jack Dodd, Debbie Wallace, Don Kindle, and Maurice Trabout. Dave Robinson, Rodge Gerhardt and Amy Darrah had an excused absence. Lisa Bloomer represented Management Plus Realty Service.
- 3.) APPROVAL OF MINUTES OF JULY 10, 2000: The Board of Trustees approved the Minutes of the July 10, 2000 Board of Trustees Meeting. A copy of these Minutes will be sent to all homeowners.
- 4.) MANAGEMENT REPORT: The management report was approved as presented in writing. Balance in the checking account as of 7/31/2000 was \$665.43. Balance in the reserve account as of 7/31/2000 was \$54,289.69. The past due account of one of the homeowners has been turned over to the attorney for lien to be filed. The Board approved the checks presented for payment.
- 5.) OLD BUSINESS:
 - a.) Exterior Lighting: The new lights have been installed. A big thanks to Mo Trabout and his son Lee Trabout. Great Job!!!
 - b.) Welcome Handbook: Mrs. Darrah was not present at the meeting. No update.
 - c.) Garage Roof Replacements: Molloy Roofing plans to start this work late August or early September.
 - d.) Drainage work at 1300 Building: Management Plus is still soliciting new bids.
 - e.) Settling issue 100 Garage: Management Plus is still soliciting new bids.
 - f.) Allen block wall installation by Building 1300: This work to be done late summer or early fall.
 - g.) Sod for Building 800: This work will be done in September 2000.
 - h.) Newsletter: Don Kindle has decided not to do the newsletter. Does anyone in the community have any interest in taking care of a quarterly newsletter? If so, please contact Mr. Gerhardt 101 or Management Plus.

- i.) Gutter Replacements: The Board agreed to table this decision until the bids are in on the 1300 Drainage Project.
 - j.) Satellite Dishes: Nothing new to report.
 - k.) Budget: The Board will begin to work on the budget at the October Board Meeting. Mr. Gerhardt, Mr. Kindle and Mrs. Bloomer will meet prior to the October Board Meeting.
 - l.) Update from 901 Tom Bennie: The Board reviewed the correspondence from Mr. Bennie's attorney and the Association's attorney.
 - m.) Bid from Davey Tree: The Board agreed to remove elm at 200, remove hophorn beam at 800, remove elm at 500, remove hawthorn at 400 and remove ash at 1100.
- 6.) NEW BUSINESS:
- a.) Selling your unit: Please keep in mind that the Association is not a party to your sales agreement. If any work is a contingency in your sales agreement you the seller are agreeing to pay for and have this work done. A homeowner cannot agree that the Association will do work contingent in your sales agreement. If your buyer wants work done and you agree to it (you agree to pay for it and take care of it). Be very careful in agreeing to take care of items that are not your responsibility or obligation. You as a homeowner cannot agree or authorize repairs, replacements or expenditures for the Association.
 - b.) 1306 Selling Unit: Concerns developed in the sale of this unit in regards to the foundation. The homeowner will solicit bids for repairs to the foundation. If any exterior work is needed the homeowner will need to get approval from the Association prior to authorizing the work to be done.
- 7.) ADJOURNMENT: The meeting adjourned at 7:42 p.m. with no further business to discuss. Next Board Meeting Monday, September 11, 2000. The meeting will be held at the home of Mr. Kindle - 502.

Montgomery Meadows HOA
GENERAL FUNDS STATEMENT
Period: 07/01/00 to 07/31/00

Description	Current Period			Year-To-Date			Yearly Budget	
	Actual	Budget	Variance	Actual	Budget	Variance		
INCOME:								
06310	Assessment Income	9,580.00	8,225.00	1,355.00	60,317.00	57,575.00	2,742.00	98,700.00
06330	Special Assmt. Income	1,025.00	.00	1,025.00	39,687.00	47,000.00	(7,313.00)	47,000.00
06340	Late Fee Income	45.00	.00	45.00	165.00	.00	165.00	.00
06920	Misc. Income	.00	.00	.00	50.00	.00	50.00	.00
06930	Insurance reimbursement	.00	.00	.00	1,449.00	.00	1,449.00	.00
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	TOTAL INCOME:	10,650.00	8,225.00	2,425.00	101,668.00	104,575.00	(2,907.00)	145,700.00
EXPENSES:								
07010	Management Fees	587.50	587.00	(.50)	4,112.50	4,115.00	2.50	7,050.00
07140	Audit Fees	.00	.00	.00	1,065.00	.00	(1,065.00)	1,000.00
07160	Legal Fees	.00	54.00	54.00	180.00	378.00	198.00	650.00
07260	Postage & Copies	249.04	108.00	(141.04)	1,249.16	760.00	(489.16)	1,300.00
07280	Insurance General	602.10	625.00	22.90	4,585.70	4,375.00	(210.70)	7,500.00
07300	Miscellaneous General	.00	15.00	15.00	115.00	105.00	(10.00)	180.00
07320	Property Tax	.00	.00	.00	26.32	50.00	23.68	50.00
07430	Federal Income Tax	.00	.00	.00	220.00	75.00	(145.00)	75.00
08310	Insurance Claim	.00	.00	.00	410.00	.00	(410.00)	.00
08910	Electricity	107.63	133.00	25.37	897.94	935.00	37.06	1,600.00
08930	Water & Sewer	4,595.15	3,625.00	(970.15)	10,621.92	10,875.00	253.08	14,500.00
10	Building Maintenance	4,237.56	916.00	(3,321.56)	10,209.03	6,420.00	(3,789.03)	11,000.00
10	Lawn Maintenance	.00	2,083.00	2,083.00	7,052.60	14,585.00	7,532.40	25,000.00
09620	Landscape	.00	833.00	833.00	4,281.97	5,831.00	1,549.03	9,996.00
09700	Trash Removal	470.00	470.00	.00	3,290.00	3,290.00	.00	5,640.00
09800	Snow Removal	.00	.00	.00	3,377.00	3,000.00	(377.00)	3,000.00
09910	Reserves	.00	1,679.00	1,679.00	10,080.00	11,753.00	1,673.00	20,155.00
09920	Reserves/Special Assmt.	.00	.00	.00	44,662.00	47,000.00	2,338.00	47,000.00
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	TOTAL EXPENSES:	10,848.98	11,128.00	279.02	106,436.14	113,547.00	7,110.86	155,696.00
	EXCESS RECPT OVER DISBSMT	(198.98)	(2,903.00)	2,704.02	(4,768.14)	(8,972.00)	4,203.86	(9,996.00)
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PREVIOUS BALANCE 06/30/00 \$ 864.41
EXCESS RECPT OVER DISBSMT \$ (198.98)
CASH IN BANK 07/31/00 \$ 665.43

Montgomery Meadows Reserve Summary July 31, 2000

	Beginning Balance	Transfer In	Withdrawals	Ending Balance
General Fund:				
Roads	0.00	0.00		0.00
Sidewalks	0.00	0.00		0.00
Water/Sewer	0.00	0.00		0.00
Interest/Contingency	1,051.13	0.00		1,051.13
Tree Removal	462.06	0.00		462.06
Lighting	0.00	0.00		0.00
Total	1,513.19	0.00	0.00	1,513.19
Maintenance Fund:				
Paint	0.00	0.00		0.00
Siding	(1,485.00)	0.00		(1,485.00)
Building Services	768.30	0.00		768.30
Roof	9,521.20	0.00		9,521.20
Gutters	(315.00)	0.00		(315.00)
Special Assessment	44,662.00	0.00	375.00	44,287.00
Total	53,151.50	0.00	375.00	52,776.50
TOTALS:	54,664.69	0.00	375.00	54,289.69

Steve Verbeek