

MONTGOMERY MEADOWS HOMEOWNERS ASSOCIATION
BOARD OF TRUSTEES MEETING
MONDAY, APRIL 9, 2001
MINUTES

- 1.) **CALL TO ORDER:** Mo Trabout called the meeting to order at 7:05 p.m.
- 2.) **ATTENDANCE TAKEN:** Board Members – Maurice Trabout, Thelma Bikulcius, Jack Dodd and Amy Darrah. Rodg Gerhardt and Don Kindle had an excused absence. Dave Robinson was absent. Lisa Bloomer represented Management Plus Realty Service. Nancy Baesel was present to report on Architectural Control.
- 3.) **APPROVAL OF MINUTES OF MARCH 12, 2001:** The Board of Trustees approved the Minutes of the March 12, 2001 Board of Trustees Meeting. A copy of these Minutes was already sent to the community.
- 4.) **MANAGEMENT REPORT:** The management report was approved as presented in writing. Balance in the checking account as of 3/31/2001 was \$4,114.18. Balance in the reserve account as of 3/31/2001 was \$40,113.87. The Board approved the checks presented for payment.
- 5.) **OLD BUSINESS:**
 - a.) Drainage/Downspout work at 1300 Building: The contractors are still working on the project. The front porches will be installed as soon as all materials are in. The landscaping work will be done this spring.
 - b.) 100 Garage: This item has been tabled until the 1300 project is completed.
 - c.) Gutter Replacements: This item has been tabled until the 1300 project is completed.
 - d.) Exterior touch up painting of buildings 100 – 500: The Board approved to hire Sam Hickman Painting.
 - e.) Paving work: We are getting bids on this work.
 - f.) Wiring community – communications: No update.
 - g.) Additional Funding for the Reserve Account: We have several homeowners that have not paid any monies towards the additional funding of the reserve account. These funds were due no later than January 31, 2001, unless payment arrangements had been made with Management Plus. The Special Assessment was due no later than January 31, 2001. Units that have not paid the Special Assessment prior to January 31, 2001

will be assessed an additional \$200.00. Please be sure that you have made your payment. If you have any questions regarding the additional payment, please contact Katie Smith at 772-2570 ext. 16. **THE BOARD AGREED THAT ANY UNITS THAT HAVE NOT PAID THE ADDITIONAL FUNDING OF THE RESERVE ACCOUNT, AS PER THE AGREEMENT, WOULD BE SUBJECT TO A LIEN.**

- h.) Towing: The sign has been installed. Vehicles can be towed at the vehicle owner's expense.
- i.) Parking Decals: The Board decided to table this issue.
- j.) Exterior Common Lighting: If you notice a light bulb that has burned out – please contact Rodg Gerhardt at unit #101, 792-9222. Rodg has been taking care of the light bulb replacement for several years. We thank him for his hard work. Please contact Rodg directly. Thank you.
- k.) Exterior Common Lighting with Cinergy: This item was tabled. The Board asks that all homeowners leave their exterior lights on at night to help with the lighting of the community.
- l.) Parking: a brown car near 600 Building with expired license plates – needs current license plates and be in running condition or this vehicle can be towed at the vehicle owners expense.

6.) NEW BUSINESS:

- a.) Deck Improvement: Unit 102: The Board approved the installation of the deck provided both neighbors did not have any problems with it. Homeowner and any future homeowners are responsible for any future expenses and upkeep of this improvement.
- b.) French Doors: Unit 102: The Board approved the installation of rear French doors with a full view.
- c.) Nancy Baesel attended the meeting to discuss her plans of the architectural control committee and some concerns she had with previously approved improvements in the community. The Board requested that she put her concerns in writing and the Board would review them.
- d.) Handrail Improvement: Unit 504: This item was tabled and will be given to Rodg to address.

- 7.) ADJOURNMENT:** The meeting adjourned at 8:30 p.m. with no further business to discuss. The next meeting will be held on May 14, 2001. The walk through will take place at 5:00 p.m. and the Board Meeting will immediately follow.

Montgomery Meadows HOA
GENERAL FUNDS STATEMENT
Period: 03/01/01 to 03/31/01

Description	Current Period			Year-To-Date			Yearly Budget	
	Actual	Budget	Variance	Actual	Budget	Variance		
INCOME:								
06310	Assessment Income	7,585.00	8,225.00	(640.00)	24,990.00	24,675.00	315.00	98,700.00
06335	Additional Funding to Reserves	1,485.00	.00	1,485.00	37,535.00	47,000.00	(9,465.00)	47,000.00
06340	Late Fee Income	70.00	.00	70.00	220.00	.00	220.00	.00
	TOTAL INCOME:	<u>9,140.00</u>	<u>8,225.00</u>	<u>915.00</u>	<u>62,745.00</u>	<u>71,675.00</u>	<u>(8,930.00)</u>	<u>145,700.00</u>
EXPENSES:								
07010	Management Fees	587.50	587.00	(.50)	1,762.50	1,761.00	(1.50)	7,050.00
07140	Audit Fees	.00	125.00	125.00	1,115.00	375.00	(740.00)	1,500.00
07160	Legal Fees	170.00	54.00	(116.00)	170.00	162.00	(8.00)	650.00
07260	Postage & Copies	167.90	108.00	(59.90)	464.09	324.00	(140.09)	1,300.00
07280	Insurance General	1,045.90	666.00	(379.90)	3,107.00	1,998.00	(1,109.00)	8,000.00
07300	Miscellaneous General	125.00	15.00	(110.00)	125.00	45.00	(80.00)	180.00
07320	Property Tax	.00	4.00	4.00	26.04	12.00	(14.04)	50.00
07430	Federal Income Tax	270.00	18.00	(252.00)	270.00	54.00	(216.00)	220.00
08910	Electricity	124.10	141.00	16.90	292.28	423.00	130.72	1,700.00
08930	Water & Sewer	.00	1,291.00	1,291.00	.00	3,873.00	3,873.00	15,500.00
09110	Building Maintenance	427.50	1,250.00	822.50	2,538.59	3,750.00	1,211.41	15,000.00
09610	Lawn Maintenance	1,763.15	2,083.00	319.85	5,289.45	6,249.00	959.55	25,000.00
09700	Trash Removal	481.75	470.00	(11.75)	1,445.25	1,410.00	(35.25)	5,640.00
09800	Snow Removal	.00	291.00	291.00	1,891.82	873.00	(1,018.82)	3,500.00
09910	Reserves	1,117.00	1,117.00	.00	3,351.00	3,351.00	.00	13,410.00
09930	Additional Funding to Reserves	4,200.00	.00	(4,200.00)	38,050.00	47,000.00	8,950.00	47,000.00
	TOTAL EXPENSES:	<u>10,479.80</u>	<u>8,220.00</u>	<u>(2,259.80)</u>	<u>59,898.02</u>	<u>71,660.00</u>	<u>11,761.98</u>	<u>145,700.00</u>
	EXCESS RECPT OVER DISBSMT	<u>(1,339.80)</u>	<u>5.00</u>	<u>(1,344.80)</u>	<u>2,846.98</u>	<u>15.00</u>	<u>2,831.98</u>	<u>.00</u>

PREVIOUS BALANCE 02/28/01 \$ 5,453.98
EXCESS RECPT OVER DISBSMT \$ (1,339.80)
CASH IN BANK 03/31/01 \$ 4,114.18

**MONTGOMERY MEADOWS
RESERVE SUMMARY
March 31, 2001**

Expense Category	Beginning Bal.	Transfer In	Withdrawals	Ending Bal.	YTD Transfer In	YTD Withdrawals
Road Resurface	0.00			0.00	0.00	0.00
Seal Coating	0.00			0.00	0.00	0.00
Asphalt Repairs 2001	0.00			0.00	0.00	0.00
Concrete	0.00			0.00	0.00	0.00
Water & Sewer Lines	400.00			400.00	2,000.00	1,600.00
Roofs	0.00			0.00	0.00	0.00
Gutters/Downspouts	-4,133.00			-4,133.00	2,234.00	6,367.00
Gutter Guards	0.00			0.00	0.00	0.00
Chimney Flashing/Caps	0.00			0.00	0.00	0.00
Garage Doors	0.00			0.00	0.00	0.00
Garage Windows/Side Dr	0.00			0.00	0.00	0.00
Shutters	0.00			0.00	0.00	0.00
Trim Garages	0.00			0.00	0.00	0.00
Drainage/Undergrounds	-790.00	1,117.00	613.75	-286.75	1,117.00	1,403.75
Tree Trim/Removal	0.00			0.00	0.00	0.00
Landscape Improvement:	0.00			0.00	0.00	0.00
Hemlocks	0.00			0.00	0.00	0.00
Termite Renewal	0.00		132.50	-132.50	0.00	132.50
Termite New	-1,749.00			-1,749.00	0.00	1,749.00
Lighting (front doors)	0.00			0.00	0.00	0.00
Lighting (balance)	0.00			0.00	0.00	0.00
Soffits, Rake, etc.	0.00			0.00	0.00	0.00
Siding	0.00			0.00	0.00	0.00
Painting	0.00			0.00	0.00	0.00
Mailboxes	0.00			0.00	0.00	0.00
Allen Block Wall	0.00			0.00	0.00	0.00
Rock Walls	0.00			0.00	0.00	0.00
Rock Fronts	0.00			0.00	0.00	0.00
Brick Veneer Buildings	0.00			0.00	0.00	0.00
Miscellaneous	0.00			0.00	0.00	0.00
Building 100 Garage	0.00			0.00	0.00	0.00
Front Steps	-398.00			-398.00	0.00	398.00
Electrical Box Covers	0.00			0.00	0.00	0.00
Electrical Wiring Transfo	0.00			0.00	0.00	0.00
Additional Funding 2001	33,850.00	4,200.00		38,050.00	36,050.00	0.00
1300 Building	5,799.34			5,799.34	0.00	8,975.00
Contingency	2,185.22			2,185.22	0.00	0.00
Totals:	35,164.56	5,317.00	746.25	39,735.31	41,401.00	20,625.25
Interest:	0.00	378.56		378.56	378.56	0.00
TOTAL:	35,164.56	5,695.56	746.25	40,113.87	41,779.56	20,625.25