

Village at Alum Creek Homeowner Association

Annual Meeting

March 5, 2014

Village at Alum Creek Homeowner Association

P.O. Box 272

Lewis Center, OH 43035

www.villageatalumcreek.org

AGENDA
VILLAGE AT ALUM CREEK
ANNUAL ASSOCIATION MEETING
03/05/2014

1. Call Meeting to Order
2. Certification of a Quorum
3. Review and Approve Minutes from 2013 Annual Meeting
4. Community Report
5. Election of Directors
 - a. Introduce Nominees
 - b. Nominations from floor
 - c. Motion to close nominations
 - d. Statements by candidates
 - e. Cast votes
 - f. Announce results
6. Old Business
None
7. New Business
(No business can be voted on at the annual meeting unless it is announced in the mailed notice)
8. General Discussion
 1. Each unit owner should address the Chair and must speak courteously and to the point. In an effort for fairness and order, a time limitation may be imposed by the board and these limitations must be enforced.
 2. Board members may question the unit owner about a problem or concern. Other unit owners are not entitled to be recognized or to comment or question the unit owner that is speaking, except with the permission of the board.
9. Adjournment

VILLAGE AT ALUM CREEK HOMEOWNER ASSOCIATION

March 13, 2013

MINUTES

The Village at Alum Creek Homeowner Association held their Annual Meeting on March 13, 2013 at the Orange Township Hall. The meeting was called to order at 7:00p.m.

It was determined that there was a quorum present to hold the meeting.

Introductions of the current Board Members: Chet Bruck, John EauClaire, Cindy Mild, Tony Rose and Sammy Stamm. Board Members present were Tony Rose and Cindy Mild.

The Board reviewed the accomplishments for 2012 and the plans for 2013.

Elections were held to elect 5 Board Members to the Board of Trustees for 2014.

Candidates nominated were: Chet Bruck, Leonard Fisher, Greg Karhoff, Marty Luxeder, Cindy Mild and Tony Rose. Nominations were moved to be closed by Karen Marsman and seconded by Marty Luxeder. Nominations were closed. Statements were made by and for candidates.

Association Members present voted for up to 5 candidates. Votes were tallied and counted by non-candidate volunteers. The Board elected for 2014 is Leonard Fisher, Greg Karhoff, Marty Luxeder, Cindy Mild and Tony Rose.

OLD BUSINESS

- There was no old business.

NEW BUSINESS

- There was no new business.

TOPICS COVERED

- Possibility of using a management company in 2014. The Board had approved the usage of a management company, but the new board would determine the need for management company in 2014.
- Sunny 95 hosting a community picnic to be organized during the summer.
- Landscape and lawn maintenance – Russell Landscaping was present to answer questions regarding services.

The meeting was duly adjourned at 8:41 pm.

Respectfully submitted,

Cindy Mild

BOARD OF DIRECTORS

2013 Board of Directors

Tony Rose, President
Leonard Fisher, VP/Community Involvement
Greg Karhoff, VP/Administration
Martin Luxeder, Secretary
Cindy Mild, Treasurer

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trustees@villageatalumcreek.org

ACCOMPLISHED IN 2013

- Removed and/or replaced additional dead and decaying trees
- Replaced sections of fencing
- Started updating landscaping at front entrances
- Improved the area at the bike path
- Updated community directory
- Hosted with Sunny 95 community picnic
- *NEW ATTORNEY*

PLANS FOR 2014

- Continue to clear out dead trees
- Clear stumps
- Replace additional fencing as needed
- Continue to update the front entrance landscaping
- Evaluate and request remedy of mailboxes in disrepair

Village at Alum Creek Homeowners Association
Balance Sheet
As of December 31, 2013

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Account [Chase]	7,394.27
ING Savings Account (saving account online)	12,058.79
Savings Account [Chase]	914.26
Total Checking/Savings	<u>20,367.32</u>
Accounts Receivable	
Accounts Receivable (Unpaid or unapplied customer invoices an...)	-2,147.84
Total Accounts Receivable	<u>-2,147.84</u>
Other Current Assets	
Undeposited Funds (Funds received, but not yet deposited to a b...)	175.00
Total Other Current Assets	<u>175.00</u>
Total Current Assets	<u>18,394.48</u>
TOTAL ASSETS	<u>18,394.48</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets (Other Income)	21,448.62
Net Income	-3,054.14
Total Equity	<u>18,394.48</u>
TOTAL LIABILITIES & EQUITY	<u>18,394.48</u>

Village at Alum Creek Homeowners Association
Profit & Loss
January through December 2013

	Jan - Dec 13
Ordinary Income/Expense	
Income	
Advertising Income	
Directory Ads	250.00
Total Advertising Income	250.00
Homeowner Dues (Annual Dues Assessment)	
Late Fee Income	378.12
Homeowner Dues (Annual Dues Assessment) - Other	82,231.61
Total Homeowner Dues (Annual Dues Assessment)	82,609.73
Interest Income	
Interest Income Savings	81.91
Total Interest Income	81.91
Miscellaneous Income	
Transfer Fees	1,000.00
Total Miscellaneous Income	1,000.00
Total Income	83,941.64
Gross Profit	83,941.64
Expense	
Administrative Costs	
Office Supplies (Office supplies expense)	1,131.82
Rent Expense (Rent paid for company offices or other structures us... Storage Unit (Storage unit))	468.00
Total Rent Expense (Rent paid for company offices or other structur...)	468.00
Total Administrative Costs	1,599.82
Collection Service Fee	-102.00
Insurance Expense (Insurance expenses)	2,267.00
Landscaping and Groundskeeping (Landscape maintenance, lawn mo...)	
Irrigation System	100.00
Landscape Expense (cost for professional lawn and care of commo...)	68,874.13
Repairs and Maintenance (Incidental repairs and maintenance of bu... Benches (Bench replacement))	2,992.60
Total Repairs and Maintenance (Incidental repairs and maintenance ...)	2,992.60
Total Landscaping and Groundskeeping (Landscape maintenance, law...)	71,966.73
Professional Fees (Payments to accounting professionals and attorney... Legal Fees)	647.50
Total Professional Fees (Payments to accounting professionals and att...)	647.50
Taxes - Property (Taxes paid on property owned by the business, franc...)	5,281.16
Utilities (Water, electricity, garbage, and other basic utilities expenses)	
Electric Bill (AEP Electric for Common areas)	3,348.30
Water	1,987.27
Total Utilities (Water, electricity, garbage, and other basic utilities expe...)	5,335.57
Total Expense	86,995.78
Net Ordinary Income	-3,054.14
Net Income	-3,054.14

VILLAGE AT ALUM CREEK
2014 BUDGET - FINAL

	2013 Budget	2013 Actual	2014 Budget	Notes
		12/31/13		
INCOME				
Homeowner Fees	\$ 90,550	\$ 91,293	\$ 89,151	Calculated based on Expense and Capital Projects
Ad Income/Misc Income		\$ 250		Refunds, NSF Charges, Advertising Revenue, etc.
Late Fees		\$ 378		Assessment to encourage timely payment of fees
Interest Inc		\$ 82		Based on historical data available
Transfer Fees		\$ 1,000		Based on historical data available
Uncollected Fees			\$ 1,200	
Early Pay Discount		\$ -		Based on historical data available
Total Income	\$ 90,550	\$ 93,003	\$ 90,351	
EXPENSES				
Accounting	\$ -	\$ -	\$ -	Based on historical data available
Bank Charge/Collections	\$ -	\$ (102)	\$ -	Service Charges and Collection costs
Electric	\$ 3,000	\$ 3,348	\$ 3,000	Based on historical data and anticipated rate changes
Insurance	\$ 2,454	\$ 2,267	\$ 2,300	Based on historical data available
Irrigation		\$ 100		Based on historical data available - combining with Lawn Care in 2013
Landscape Improvements	\$ 5,000	\$ -	\$ 5,000	Anticipated improvements to landscape
Lawn Care	\$ 58,000	\$ 68,874	\$ 52,351	Based on historical data and including other noted categories for 2013
Legal	\$ -	\$ 648	\$ 4,000	Based on historical data available
Management	\$ 6,600	\$ -	\$ -	
Office	\$ 1,200	\$ 1,600	\$ 3,000	Postage, copies, office supplies...
Pond		\$ -	\$ 5,000	Based on historical data available - combining with Lawn Care in 2013
Repairs	\$ 2,500	\$ 2,993	\$ 2,500	Repairs and preventive maintenance to Common Elements
Income Tax			\$ -	Based on historical data available
Property Tax	\$ 5,146	\$ 5,281	\$ 5,200	Based on historical data available
Water & Sewer	\$ 1,650	\$ 1,987	\$ 1,800	Based on historical data
Total Expenses	\$ 85,550	\$ 86,995	\$ 84,151	
CAPITAL				
Capital Project Budget	\$ 5,000	\$ 5,000	\$ 5,000	Anticipated community upkeep beyond basic repairs
Fees:				
Per Unit Per Year	\$ 203		\$ 203	
# Units	445		445	