

WOODLAND WEST HOA MEETING MINUTES

July 9th, 2013

5:30PM

Old Business

- Entering units for Pest Control, \$75 charge from Preferred Pest per extra visit
- Spring construction – finishing ground floor patios, painting, and patricians for 1 Bedrooms
- Removing extra light above B & C (Exterior)
- Redirecting drains from buildings and finishing landscaping.
- Collections on Account
- HOA would like to hire attorney for foreclosed units
- Additional Equipment/Activities (New basketball hoops and soccer goals)
- Pool Repairs – fix fallen tiles and paint
- Eviction from children's behaviors

New Business

- Pool Construction delayed until July 10th, expected completion date of July 19th
- Partitions have been installed
- Curbs, speed bumps, bollard posts, and entrances to garbage areas have been painted
- Remaining construction to start promptly
- 2 Units with interest of being purchased
- Soccer goals purchased with Soccer games every Friday (Weather Permitting)
- Have Basketball hoops selected and waiting for bid on installation
- Maintenance Technician transferring to new community, in process of hiring new technician
- *Brick and Wood retaining walls
- *Jetz Account – Contract expires April 2014, ownership VS third party
- *Preventative Maintenance – check other appliances, dividing of cost

Financials

In Attendance

Missy Rude (Newbury)

Paul Heinen – C-51

Rhonda Moll – C-54

Angie Stream – B-29

Roger Reinke – B-33

Dennis Way – C-48

Irma Nunez – B-27

Debbie O'Neil – B-36

Sam Akavaram – C-71

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Financials

Woodland West Condo B&C

Budget Comparison Income Statement
For the 6 Months Ended June 30, 2013

	Current Month		Year to Date		Prior
	Actual	Budget	Actual	Budget	YTD
Income					
Potential Rent					
217-00-50000 Homeowners Dues	\$ 8,480	\$ 8,400	\$ 50,380	\$ 50,400	\$ 43,500
217-00-51500 NMC Subsidized Income	0	0	2,000	0	4,850
Total Potential Rent	\$ 8,480	\$ 8,400	\$ 52,380	\$ 50,400	\$ 48,350
Net Rental Income					
Total Rental Income	\$ 8,480	\$ 8,400	\$ 52,380	\$ 50,400	\$ 48,350
Miscellaneous Income					
217-00-59100 Miscellaneous Income - Water	\$ 8,943	\$ 0	\$ 8,998	\$ 0	\$ 52
Total Misc Income <i>Heater Assessment</i>	\$ 8,943	\$ 0	\$ 8,998	\$ 0	\$ 52
Total Income	\$ 17,423	\$ 8,400	\$ 61,378	\$ 50,400	\$ 48,402
Expenses					
Renting Expense					
217-00-62900 Miscellaneous Renting Expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Renting Expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Administrative Expense					
217-00-63110 Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
217-00-63350 Payroll Taxes	0	0	0	0	12
217-00-63400 Legal Expenses	0	83	0	500	1,007
217-00-63410 Collection Expense	17	0	185	0	0
217-00-63500 Audit/Accounting Expense	0	0	0	0	0
217-00-63600 Telephone	0	0	0	0	0
217-00-63900 Misc Administrative E	106	27	148	163	123
Total Administrative Expense	\$ 123	\$ 110	\$ 333	\$ 663	\$ 1,142
Operating Expense					
217-00-64500 Electric	\$ 532	\$ 688	\$ 4,442	\$ 4,125	\$ 4,002
217-00-64510 Water/Sewer	2,077	1,812	8,680	10,875	7,632
217-00-64520 Gas	490	483	3,169	2,900	3,057
217-00-64550 Travel	0	14	15	80	78
217-00-64620 Exterminating Contract	0	237	1,484	1,424	892
217-00-64700 Garbage and Trash Remo	423	402	2,530	2,413	2,423
217-00-64710 Snow Removal	0	0	3,784	2,137	2,135
217-00-64950 Security	388	683	4,915	4,100	4,484
Total Operating Expense	\$ 3,910	\$ 4,319	\$ 29,019	\$ 28,054	\$ 24,703
Maintenance Expense					
217-00-65100 Pool Maintenance & Supplies	\$ 59	\$ 600	\$ 1,910	\$ 1,800	\$ 1,746
217-00-65210 Grounds Supplies	16	0	36	0	0
217-00-65220 Grounds Contract	720	854	1,264	2,562	2,112
217-00-65410 Repair Materials	185	269	613	1,613	701
217-00-65420 Repairs Contract	353	227	2,823	1,362	1,973
217-00-65430 Repairs - Extraordinary - Water Heater	8,929	0	10,179	0	2,783
217-00-65440 Carpet Replacement	0	0	0	0	0
217-00-65610 Common Area Laundry	0	667	3,972	4,000	3,873
217-00-65620 Common Area Cleaning	265	348	1,850	2,088	1,739

Woodland West Condo B&C

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	Current Month		Year to Date		Prior
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>YTD</u>
Total Maintenance Expense	\$ 10,527	\$ 2,965	\$ 22,647	\$ 13,425	\$ 14,927
Interest Expense					
Total Interest Expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
R.E. Taxes & Insurance Expense					
217-00-71200 Insurance	\$ 1,222	\$ 1,046	\$ 4,892	\$ 6,275	\$ 6,304
Total Taxes & Insurance	\$ 1,222	\$ 1,046	\$ 4,892	\$ 6,275	\$ 6,304
Total Expenses before Depr/Amort Expenses	\$ 15,782	\$ 8,440	\$ 56,891	\$ 48,417	\$ 47,076
Net Income before Depr/Amort Expense	\$ 1,641	\$ (40)	\$ 4,487	\$ 1,983	\$ 1,326
Depreciation & Amortization Expense					
Total Depr & Amort Expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net Income	<u>\$ 1,641</u>	<u>\$ (40)</u>	<u>\$ 4,487</u>	<u>\$ 1,983</u>	<u>\$ 1,326</u>

Woodland West Condo B&C

Balance Sheet

June 30, 2013

Assets

Current Assets

217-00-11200 Cash in Bank \$ 2,362.13

217-00-12050 Accounts Receivable 24,979.95

Total Current Assets

- Increase due to water
heater assessment.
\$ 27,342.08

Long Term Assets

Total Long Term Assets

Total Assets

\$ 27,342.08

Woodland West Condo B&C

Balance Sheet

June 30, 2013

Liabilities and Equity

Current Liabilities

217-00-21100	Accounts Payable	<u>\$ 16,879.30</u>	- Includes water heater invoice
Total Current Liabilities			\$ 16,879.30

Long Term Liabilities

Long Term Liabilities			
Total Liabilities			<u>\$ 16,879.30</u>

Equity

217-00-31100	Retained Earnings	\$ 3,431.51	
217-00-31200	Unrestricted Net Assets	2,544.66	
	Net Income	<u>4,486.61</u>	
Total Equity			<u>\$ 10,462.78</u>
Total Liabilities & Equity			<u><u>\$ 27,342.08</u></u>