

ELK RUN PHASE IV H.O.A. ANNUAL MEMBERS MEETING AGENDA 2008

- **7:00 pm call to order**
- **Determination of quorum present**
- **Minutes from the 2007 meeting addressed**
- **Treasurer's Report**
 - Balance sheet
- **2008 Summary Report (Old Business)**
 - Major Projects 2008
 - Recurring General Expenses 2008
- **New Business for 2009**
 - PMA, Pinebrook Master association
 - Roofing
- **Budget Projections for 2009**
 - Recurring General Expenses 2008 vs. 2009
 - Dues & Assessment Payments 2008 vs. 2009
- **2009 HOA Meeting Schedule**
- **Election of New Board Members**
- **8:00 pm open forum**
- **8:30 pm Adjourn**

BALANCE SHEET

Elk Run Phase IV H.O.A. Balance Sheet		
	1-Jan-08	1-Nov-08
ASSETS, Cash and Bank Accounts	\$	\$
Checking	1,246	15,411
Petty Cash	48	46
All Reserve Funds, (Fidelity Acct)	18,823	74,748
TOTAL ASSETS	20,117	90,205
Insurance Reserve	-10,000	-10,000
Emergency Reserve	-8,000	-25,000
Capital Projects Reserve	0	-10,000
Working Capital	2,117	45,205
Other Assets		
Accounts Receivable - Dues	13,928	6,874
TOTAL ASSETS	34,045	97,079

Recurring General Expenses

2008 Expenses		Recurring General Expenses Items	2009 Projected
Budget	Actual		Budget
\$30,000	\$31,052	Grounds Maintenance Yearly Contract	\$33,000
\$5,500	\$6,732	Grounds, Lawn Sprinklers, Tree Spraying, Fertilization, etc.	\$7,000
\$1,200	\$1,975	Grounds, Loader, Driveway Clearing Snow Season Only	\$2,400
\$3,000	\$923	General Grounds Improvements	\$3,000
\$1,000	\$1,618	Fence Along Pinebrook Blvd.	\$1,200
\$600	\$1,533	Grounds Water and Electric	\$1,700
\$1,200	\$1,067	Tennis Court Grounds	\$1,200
\$1,000	\$1,212	Professional Fees	\$2,500
\$3,000	\$3,594	General Building Maintenance	\$3,000
\$7,750	\$6,880	H.O.A. Operating Costs, Administration, Office, Project Management	\$7,400
\$7,300	\$7,509	Insurance Premium	\$7,600
\$750	\$622	Taxes, Federal & Local	\$800
\$2,800	\$3,037	Fire Sprinkler Systems	\$3,500
\$65,100	\$67,754	TOTALS	\$74,300

Major Projects

2008 Expenses		Major Project	2009 Projected
Budget	Actual	Project Description	Budget
		Roof Replacement	
		4-bldgs, Numbers 16, 17, 19, 20	
\$0	\$0	Wood, siding removal replacement and repairs	\$11,500
\$0	\$0	Painting, caulking, misc.	\$12,500
\$0	\$0	Roofing and all related per spec sheet	\$32,500
\$0	\$0	Total per Building	\$56,500
		Grand Total, 4 Buildings	\$226,000
Budget	Actual	Project Description	2010 Projected
		Concrete Driveway Replacement	
\$0	\$0	Drive at street addresses 3035-3037-3043-3041	Will replace in 2010
\$0	\$0	Drive at street addresses 3077-3075-3081-3083	Will replace in 2010
\$0	\$0	Totals	\$75,000

BUDGET PROJECTIONS

Budget Projections for 2009 & Beyond							
Year	2008	2009	2010	2011	2012	2013	2014
Working Capital, Jan 1, 200X	\$2,117	\$44,363	\$63	\$14,063	\$14,063	\$26,063	\$80,063
Yearly Income, Dues	\$120,000	\$120,000	\$120,000	\$120,000	\$132,000	\$132,000	\$132,000
Special Assessment Totals	\$0	\$136,000	\$55,500	\$0	\$0	\$37,000	\$260,000
Total Estimated Net Income	\$122,117	\$300,363	\$175,563	\$134,063	\$146,063	\$195,063	\$472,063
Recurring General Expenses	-\$67,754	-\$74,300	-\$74,500	-\$75,000	-\$75,000	-\$75,000	-\$75,000
Major Maintenance, bldg. #s 16, 17, 19, 20							-\$60,000
Major Maintenance, bldg. #s 21			-\$12,000				
Major Maintenance, bldg. #s 18, 22, 23				-\$45,000			
Major Maintenance, bldg. #s 24, 25, 26					-\$45,000		
Major Projects, Roofs		-\$226,000					-\$335,000
Major Projects, Concrete			-\$75,000			-\$40,000	
Additional Funds Applied to Capital Projects Reserve	-\$10,000						
Residual Operating Funds, 12/31/200X	\$44,363	\$63	\$14,063	\$14,063	\$26,063	\$80,063	\$2,063
Special Assessment Needed - Per Unit	\$0	\$3,400	\$1,500	\$0	\$0	\$1,000	\$6,500
Quarterly Dues at	\$750	\$750	\$750	\$750	\$825	\$825	\$825
Monthly Dues at	\$250	\$250	\$250	\$250	\$275	\$275	\$275

Dues & Assessment Payments

2008 Dues and Assessments				
Payment	Due Date	Dues	Assessment	Total Payment
1st, qtr 2008	Jan. 15th	\$750	\$0	\$750
2nd, qtr 2008	April 15th	\$750	\$0	\$750
3rd, qtr 2008	July 15th	\$750	\$0	\$750
4th, qtr 2008	Oct. 15th	\$750	\$0	\$750
2009 Dues and Assessments				
Payment	Due Date	Dues	Assessment	Total Payment
1st, qtr 2009	Jan. 15th	\$750	\$0	\$750
2nd, qtr 2009	April 15th	\$750	\$1,700	\$2,450
3rd, qtr 2009	July 15th	\$750	\$1,700	\$2,450
4th, qtr 2009	Oct. 15th	\$750	\$0	\$750

Board Meeting Schedule

- **Location:**
 - 3094 Elk Run Dr (Franks house)
- **Time:**
 - 7:00 PM
- **Note:**
 - Meetings are the last Monday of each month except as noted.

2008 Schedule

- **Nov 17**
 - Installment of Officers
 - Approval of Annual Meeting Minutes
- **Dec TBD Only If Required**

2009 Schedule

- **January 26**
- **February 23**
- **March 30**
- **April 27**
- **May 25** (1 week early Memorial Day week end)
- **June 29**
- **July 27**
- **August 31**
- **September 28**
- **October 19** (1 week early prep for Annual Meeting)
- **November 2 -13** (TBD, Annual Members Meeting)
- **November 16**
- **December** (TBD)

All meetings are open and anyone is welcome to attend.

Board Member Requirements

- Requirements

- For a Trustee

- Must read the CC&R's and abide by all rules
 - Must live in the Elk Run community
 - Must have all dues and assessments paid in full and in good standing (no past due amounts) with the association for at least the past entire year
 - Must be the homeowner of record with Summit County for a minimum of one year
 - Should have computer and have basic computer skills (e.g., Word, Excel), e-mail capability and check e-mail daily
 - Must accept job assignments from the Management Committee and complete them by assigned date
 - Must attend the Annual Homeowners Meeting
 - May be voted off the Board by the Management Committee if not working as a team member

- For a Management Committee Member

- All of the above
 - Must be a trustee for one year with six completed assignments
 - Must attend 7 out of 12 monthly meetings

- Types of Board Members

- Trustees
 - Management Committee Officers

- Current Board Members

- Management Committee Officers
 - Ev Howell, Treasurer
 - Frank Geraci , President
 - Trustees
 - Larry Regan, Trustee
 - Lori Regan, Trustee
 - Joan Ziter, Trustee