

**Mosby Mountain Community Association
MEETING OF THE BOARD OF DIRECTORS**

Date and time: Monday, November 12, 2012 6:30 pm

Meeting location: home of Dave Cain, 1730 Mattox Court

Board members present:

Dave Cain, President, 1730 Mattox Court
Cynthia Murray, Vice President, 1342 Singleton Lane
Matthew Althoff, Secretary/Treasurer, 1372 Singleton Lane
Gretchen Montgomery, Director, 1216 Hatcher Court
Preston Miller, Director, 1390 Singleton Lane

Others Present

Jim Peterson, 1969 Ridgetop Drive

1. Welcome and introduction

Mr. Cain called the meeting to order at 6:30 pm.

2. Adoption of agenda

On a motion by Mrs. Murray seconded by Mr. Miller the agenda was adopted with two additions.

3. Items from Mosby Mountain guests

Mr. Peterson brought up the issue on whether we as a board were going to change who our registered agent was. The board decided they would discuss this item #10 any items not on the agenda.

4. Approval of May board meeting minutes

On a motion by Mrs. Montgomery seconded by Mr. Althoff the minutes of the September 10, 2012 board meeting were approved.

5. Financial statements

Mr. Althoff distributed copies of the October 31, 2012 budget report and balance sheet (see attachment). The cash balance in the operating fund was \$28,088.09 and the reserve balance is \$26,669.61.

On a motion by Mr. Althoff seconded by Mrs. Murray the financial statements were approved as distributed.

6. Common Area Committee report

Mr. Miller presented a quote from LC Marshall & Sons to install some trees and plantings along Ambrose Commons in the amount of \$2491.75 that would be applied the landscaping and improvement line item for this year.

Mr. Miller also said that the CAC planned to install a new bed on Singleton and Hubbard for a cost of around \$300-\$500.

7. Architectural Review board report

a. Procedures for Covenants enforcement

On a motion by Mrs. Montgomery seconded by Mr. Miller the enforcement policy and example ARB letters were approved with revisions

8. Community Relations committee report

Mrs. Montgomery reported that the Halloween party was a big success again this year with 158 people attending. The hay ride provided by a neighbor was a big hit with the kids. A special thanks to Nicky Shell for helping organize this event again this year. Total cost of the Halloween party was \$313.69.

9. Neighborhood Watch committee report

Mrs. Jackson wasn't able to attend and there was no report.

10. Any items not on the agenda

On a motion by Mr. Miller seconded by Mrs. Montgomery the board is switching the registered agent for our HOA from Cheri Lewis to Ralph Main who is also a Mosby Mountain resident.

The board discussed and set the preliminary agenda for the December membership meeting.

11. Adjournment

On a motion by Mrs. Montgomery seconded by Mrs. Murray the meeting was adjourned at 9:30 pm.

Respectfully submitted,

Matthew Althoff
Secretary/Treasurer

11:12 AM
11/05/12
Accrual Basis

Mosby Mountain Community Association

Balance Sheet

As of October 31, 2012
Oct 31, 12

ASSETS	
Current Assets	
Checking/Savings	
10300 · Cash - VNB - 6409	28,088.09
10500 · ING Direct Savings	26,669.61
Total Checking/Savings	<u>54,757.70</u>
Accounts Receivable	
11000 · Accounts Receivable	1,536.76
Total Accounts Receivable	<u>1,536.76</u>
Total Current Assets	<u>56,294.46</u>
TOTAL ASSETS	<u>56,294.46</u>
LIABILITIES & EQUITY	
Equity	
32000 · CAPITAL CONTRIBUTIONS	2,000.00
3900 · Retained Earnings	18,153.59
39996 · RETAINED EARNING	21,407.14
Net Income	14,733.73
Total Equity	<u>56,294.46</u>
TOTAL LIABILITIES & EQUITY	<u>56,294.46</u>

See Accountant's Report

Page 1 of 1

Categories	Code	1/31/12	2/29/12	3/31/12	4/30/12	5/31/12	6/30/12	7/31/12	8/31/12	9/30/12	10/31/12	11/30/12	12/31/12	Total	Budgeted	% Budget	
Assessment Income	41000	\$ 14,762.00		\$ 10.03	\$ 14,308.52		\$ 5.60	\$ 14,278.00			\$ 14,278.00			\$ 57,642.15	\$ 57,596.00	100.08%	
Refund Income	42000																
Interest Income	43000	\$ 11.58	\$ 10.50	\$ 11.23	\$ 10.88	\$ 11.24	\$ 10.88	\$ 11.25	\$ 11.26	\$ 10.90	\$ 9.67			\$ 14.00	\$ -		
Other Income	44000	\$ 14,773.58	\$ 10.50	\$ 21.26	\$ 14,319.40	\$ 11.24	\$ 16.48	\$ 14,289.25	\$ 25.26	\$ 10.90	\$ 14,287.67			\$ 57,765.54	\$ 57,596.00	100.29%	
Total Income																	
Printing	51000				\$ 300.00		\$ 759.50							\$ 1,635.50	\$ 2,700.00	60.57%	
Bank Charges	51500													\$ -	\$ -		
Legal	53000							\$ 25.00						\$ -	\$ 1,000.00	0.00%	
Fees and Licenses	53500	\$ 108.84												\$ 133.84	\$ 150.00	89.23%	
Printing Expense	54500													\$ -	\$ 120.00	0.00%	
Telephone Expense	55000		\$ 44.60	\$ 120.17			\$ 58.80		\$ 10.07		\$ 272.31			\$ 505.95	\$ 500.00	101.19%	
Website Expense	85500								\$ 170.83					\$ 170.83	\$ 180.00	94.91%	
Other Services	55500		\$ 41.41											\$ 41.41	\$ 250.00	16.56%	
Association events	55005					\$ 117.90				\$ 300.48				\$ 418.38	\$ 600.00	69.73%	
Ability, DBO, Bonding	52000													\$ -	\$ 1,200.00	0.00%	
Memberships	54000													\$ -	\$ 150.00	0.00%	
Common area maintenance	75300	\$ 1,552.00	\$ 1,552.00	\$ 1,552.00	\$ 1,552.00	\$ 1,552.00	\$ 1,552.00	\$ 1,552.00	\$ 1,552.00	\$ 1,552.00	\$ 1,552.00			\$ 15,520.00	\$ 19,000.00	81.68%	
Landscaping improvements	62500					\$ 105.00				\$ 40.00	\$ 400.00			\$ 505.00	\$ 5,000.00	10.10%	
Signage/Sign Maintenance	75800	\$ 62.25												\$ 92.25	\$ 250.00	36.90%	
Bank Collection	64500	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26			\$ 18,692.60	\$ 22,431.00	83.33%	
Contribution to reserve fund	51700													\$ -	\$ 3,065.00	0.00%	
Mailbox Maintenance	71450		\$ 96.56	\$ 3.46					\$ 61.86	\$ 282.28	\$ 769.76			\$ 1,230.48	\$ 1,000.00	123.05%	
Office (Bad Debt)														\$ 15.57	\$ -		
Budgeted Expense	62000	\$ 3,582.35	\$ 3,603.83	\$ 4,120.89	\$ 3,721.26	\$ 3,666.27	\$ 4,239.56	\$ 3,446.26	\$ 3,684.04	\$ 4,044.02	\$ 6,933.33	\$ -	\$ -	\$ 43,031.81	\$ 57,596.00	74.71%	
Total Expense		\$ 11,191.23	\$ (3,593.33)	\$ (4,099.63)	\$ 10,598.14	\$ (3,645.03)	\$ (4,223.08)	\$ 10,842.99	\$ (3,658.78)	\$ (4,033.12)	\$ 5,354.34	\$ -	\$ -	\$ 14,733.73	\$ 0.00		