

Mosby Mountain Community Association
MEETING OF THE BOARD OF DIRECTORS- Final

Date and time: Monday, July 9, 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
Hal Klee, 1921 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 Mr. Klee seconded by Mrs. Murray the agenda was adopted with two additions.

3. Items from Mosby Mountain guests

There was none.

4. Approval of May board meeting minutes

On a motion by Mr. Klee seconded by Mr. Miller the minutes of the May 14, 2012 board meeting were approved.

5. Financial statements

Mr. Althoff distributed copies of the June 30, 2012 budget report and balance sheet (see attachment). The cash balance in the operating fund was \$21,399.95 and the reserve balance is \$26,626.53.

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

Mr. Althoff also reported that we filed warrants of debt against two past due homeowners for not paying their 2nd quarter dues in accordance with the board approved collections policy.

A schedule of proposed fees for late payments of HOA dues was distributed and discussed by the board. On a motion by Mr. Althoff seconded by Mr. Miller the discussion was tabled until the next board meeting.

6. Common Area Committee report

Mr. Miller stated that he met with LC Marshall over the erosion the occurring in the mulch beds located on Ambrose Commons. LC Marshall recommends that we get the drainage fixed to prevent more erosion of the mulch and so that we don't lose any of the plants in those beds.

The CAC has received some complaints from homeowners about the height of the grass in the neighborhood. After reviewing the contract and the number of cuttings per year it was discussed that we might need to revisit the contract to increase the number of total visits per year.

The CAC reported that they have received some complaints from homeowners about the condition and access to the HOA trails. The CAC is going to schedule a fall clean up day where residents will clear and help clean up the trails for everyone to enjoy.

7. Architectural Review Board report

Mr. Klee reported that the ARB would like to have a set of enforcement procedures to follow in dealing with homeowners who aren't in compliance with the ARB guidelines or covenants and restrictions. Mr. Klee is going to set up a work session to discuss creating enforcement procedures for the covenants and restrictions. Along with this the ARB would also like to set up a meeting to discuss rewriting the covenants and restrictions as they believe they need updating.

Mr. Klee reported that the person who was repainting the mailboxes that homeowners agreed to have redone is not able to do it anymore. Mr. Klee is going to work on a replacement plan for this and report back at the next board meeting with an update on the plan.

8. Community Relations committee report

Mrs. Montgomery reported that we are going to have a summer block party for the neighborhood on August 25th at 5 pm on Hatcher Court. More information will be sent out to the homeowners at a later date.

9. Neighborhood Watch committee report

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

10. Budget Planning for 2013

The board discussed planning for the budget for 2013 and is going to set up a work session to begin creating the budget for 2013

11. Nominating Committee

The board discussed board vacancies for the 2013 year and began discussion on nominating committee.

12. Items not on the agenda.

There were none.

13. Adjournment

The meeting was adjourned at 10:30 pm by Mr. Cain. The next meeting will be held Monday, September 10, 2012 at TBD location at 6:30 pm.

Respectfully submitted,

Matthew Althoff
Secretary/Treasurer

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	9/31/12	10/31/12	11/31/12	12/31/12	Total	Budgeted	% Budget
Assessment Income	41000	\$ 14,762.00		\$ 10.03	\$ 14,308.52		\$ 5.60							\$ 29,086.15	\$ 57,596.00	50.50%
Disclosure Packet	42000													\$ -	\$ -	
Interest Income	43000	\$ 11.58	\$ 10.50	\$ 11.23	\$ 10.88	\$ 11.24	\$ 10.88							\$ 66.31	\$ -	
Misc Income	44000													\$ -	\$ -	
Total Income		\$ 14,773.58	\$ 10.50	\$ 21.26	\$ 14,319.40	\$ 11.24	\$ 16.48							\$ 29,152.46	\$ 57,596.00	50.62%
Accounting	51000			\$ 576.00	\$ 300.00		\$ 759.50							\$ 1,635.50	\$ 2,700.00	60.57%
Bank Charges	51500													\$ -	\$ -	
Legal	53000													\$ -	\$ 1,000.00	0.00%
Taxes and Licenses	53500	\$ 108.84												\$ 108.84	\$ 150.00	72.56%
Meeting Expense	54500													\$ -	\$ 120.00	0.00%
Office Expense	55000		\$ 44.60	\$ 120.17			\$ 58.80							\$ 223.57	\$ 500.00	44.71%
Website Expense	85500													\$ -	\$ 180.00	0.00%
Other Services	55500		\$ 41.41											\$ 41.41	\$ 250.00	16.56%
Association events	55005					\$ 117.90								\$ 117.90	\$ 600.00	19.65%
Liability, 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							\$ 9,312.00	\$ 19,000.00	49.01%
Landscaping improvements	82500					\$ 105.00								\$ 105.00	\$ 5,000.00	2.10%
Signage/Sign Maintenance	75800	\$ 52.25												\$ 52.25	\$ 250.00	20.90%
Trash Collection	64500	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26	\$ 1,869.26							\$ 11,215.56	\$ 22,431.00	50.00%
Addition to reserve fund	51700													\$ -	\$ 3,065.00	0.00%
Mailbox Maintenance	71450		\$ 96.56											\$ 96.56	\$ 1,000.00	
Write Off (Bad Debt)				\$ 3.46		\$ 12.11								\$ 15.57	\$ -	
Total Expense		\$ 3,582.35	\$ 3,603.83	\$ 4,120.89	\$ 3,721.26	\$ 3,656.27	\$ 4,239.56							\$ 22,924.16	\$ 57,596.00	39.80%
Net Income		\$ 11,191.23	\$ (3,593.33)	\$ (4,098.63)	\$ 10,598.14	\$ (3,645.03)	\$ (4,223.08)							\$ 6,228.30	\$ 0.00	

9:30 AM
07/06/12
Accrual Basis

Mosby Mountain Community Association

Balance Sheet

As of June 30, 2012
Jun 30, 12

ASSETS	
Current Assets	
Checking/Savings	
10300 · Cash - VNB - 6409	21,399.95
10500 · ING Direct Savings	26,626.53
Total Checking/Savings	<u>48,026.48</u>
Accounts Receivable	
11000 · Accounts Receivable	-237.45
Total Accounts Receivable	<u>-237.45</u>
Total Current Assets	<u>47,789.03</u>
TOTAL ASSETS	<u>47,789.03</u>
LIABILITIES & EQUITY	
Equity	
32000 · CAPITAL CONTRIBUTIONS	2,000.00
3900 · Retained Earnings	18,153.59
39996 · RETAINED EARNING	21,407.14
Net Income	6,228.30
Total Equity	<u>47,789.03</u>
TOTAL LIABILITIES & EQUITY	<u>47,789.03</u>