

Mosby Mountain Community Association
MEETING OF THE BOARD OF DIRECTORS

Date and time: Tuesday, September 15, 2015, 7:00 pm

Meeting location: South Ridge Christian Fellowship Church, 1284 Sunset Avenue Extended, Charlottesville, VA

Board members present:

Preston Miller, President, 1390 Singleton Lane
Matt Althoff, Vice President, 1372 Singleton Lane
Jim Peterson, Secretary/Treasurer, 1969 Ridgetop Drive
Diego Anderson, 1872 Rhett Court
John Garland, 1365 Singleton Lane
Ted Miller, 1437 Singleton Lane

1. Welcome and introductions

Mr. Preston Miller called the meeting to order at 7:03 pm.

2. Adoption of agenda

On a motion by Mr. Peterson, seconded by Mr. Garland, the agenda was adopted as distributed.

3. Approval of minutes of the June 16, 2015, board meeting

On a motion by Mr. Ted Miller, seconded by Mr. Garland, the minutes of the June 16, 2015, board meeting were unanimously approved as distributed.

4. Financial Statements

Mr. Peterson distributed copies of the financial statements for August 31, 2015 (see attached).

5. Committee reports

a. Architectural Review Board

Mr. Ted Miller reported that the ARB has processed ten applications this year.

b. Common Areas Committee

Mr. Anderson reported that VDOT continues to be unresponsive in providing gravel to repair the aprons at the entrance. He will follow up with VDOT.

The fence painting has been completed. The process took longer than anticipated because it took time for vendors to respond with quotes.

The committee is planning screening around the CenturyLink equipment cabinet. Evergreens are under consideration but because of the possibility they might dry out, vendors can't guarantee their survival. A fence is under consideration as an alternative.

Proposals for the installation of a replacement sign at the main entrance will be sought.

Other projects include a downed tree on Hubbard Court, treating the grass in the common areas, and repairing the drainage rock at Hubbard Court.

c. Community Relations Committee

Mr. Garland reported that 110 residents from 32 households attended the movie night event with 108 snow cones consumed.

Nicky Shell will once again head up the annual neighborhood Halloween celebration.

The only holidays that affect the trash pickup schedule are Thanksgiving, Christmas and New Years. For all other holidays the trash will continue to be collected on the regular Tuesday schedule.

d. Ad hoc Committee on Neighborhood Video Surveillance

Mr. Ted Miller reported that given the absence of a gate house, there is no adequate location for the installation of necessary equipment. After further discussion, it was the consensus of the board that based on current technology and funding considerations, the installation of a video surveillance system was not worth pursuing.

6. 2016 budget planning and adoption

The three-year contracts for landscaping maintenance and trash collection will enter their final year in 2016 and the rates for accounting services will continue at the same rate. Board members reviewed every line item in the budget and took into consideration all costs related to programs planned by committees. Based on the very favorable experience over the past several years and projections for expenditures in the future, the following action was taken:

On a motion by Mr. Peterson, seconded by Mr. Garland, it was unanimously voted to adopt a budget for 2016 totaling \$52,360.00 (see attached), a decrease of \$5,236 from the 2015 total budget amount of \$57,596.00, and the quarterly dues to be reduced from \$121.00 to \$110.00.

A caveat was agreed upon by consensus that all Association members should be aware that if future circumstances change, an increase in dues in future years may be required.

7. Covenants and Restrictions: prohibition on renting out rooms

The board received a complaint that a Mosby Mountain homeowner was renting out rooms through the airbnb Internet lodging reservation service.

Article IX Section 3 (c) of the Covenants and Restrictions provides as follows:

A guest suite or like facility without a kitchen may be included as part of the main dwelling or an accessory building on any Single Family Lot, but such suite may not be rented or leased except as part of the entire premises including the main dwelling, and provided, however, that such suite would not result in overcrowding the Property, as determined by the Association in its sole discretion.

There was consensus that the participation of the homeowner in the airbnb program was a clear violation of the above provision and that the homeowner will be notified of the violation and informed that they must cease participation in Airbnb.

8. Comments on items not on the agenda.

A question was raised about the status of Wintergreen Farm's development plans and Mr. Preston Miller replied that there have been no updates on their plans.

9. Annual Meeting

The annual meeting will be held at the South Ridge Christian Fellowship church (if available) on Tuesday, December 1, 2015, 7:00 p.m. Reports will be made on the Association's activities and finances and the election of officers and directors will be held.

10. Adjournment

On a motion by Mr. Garland, seconded by Mr. Althoff, the meeting was adjourned at 8:20 p.m.

Respectfully submitted,

James R. Peterson
Secretary/Treasurer

AUGUST 2015 - BUDGET VS ACTUAL

	Jan - Aug 15	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
41000 - ASSESSMENT INCOME	43,498.54	43,197.00	301.54	100.7%
41500 - Fee Income	160.00			
43000 - INTEREST INCOME	59.91			
Total Income	43,718.45	43,197.00	521.45	101.21%
Gross Profit	43,718.45	43,197.00	521.45	101.21%
Expense				
Write Off (Bad Debt Expense)	3.00			
51000 - ACCOUNTING FEES	2,126.93	2,800.00	-673.07	75.96%
52000 - Liability, D&O, Bonding Ins	0.00	666.68	-666.68	0.0%
53000 - LEGAL FEES	52.00			
53500 - LICENSES AND FEES	108.78	100.00	8.78	108.78%
54500 - MEETING EXPENSE	0.00	66.68	-66.68	0.0%
55000 - OFFICE EXPENSE	36.26	333.32	-297.06	10.88%
55005 - Association Events	244.46			
56200 - SOCIAL ACTIVITIES	0.00	666.68	-666.68	0.0%
64500 - TRASH COLLECTION	12,138.00	12,138.00	0.00	100.0%
75100 - ENTRANCE & GATE EQUIPMENT	138.53			
75300 - LANDSCAPING - CONTRACT	14,661.00	13,968.00	693.00	104.96%
75400 - LANDSCAPING - NON-CONTRACT	1,390.00			
82500 - LANDSCAPE IMPROVEMENTS	0.00	7,538.00	-7,538.00	0.0%
85500 - WEBSITE EXPENSE	179.88	120.00	59.88	149.9%
Total Expense	31,078.84	38,397.36	-7,318.52	80.94%
Net Ordinary Income	12,639.61	4,799.64	7,839.97	263.35%
Net Income	12,639.61	4,799.64	7,839.97	263.35%

AUGUST 2015 - BALANCE SHEET

	Aug 31, 15
ASSETS	
Current Assets	
Checking/Savings	
10300 - Cash - VNB - 6409	47,639.48
10500 - Capital One Business Savings	30,290.11
Total Checking/Savings	77,929.59
Accounts Receivable	
11000 - Accounts Receivable	-4,825.42
Total Accounts Receivable	-4,825.42
Other Current Assets	
12000 - Undeposited Funds	121.00
Total Other Current Assets	121.00
Total Current Assets	73,225.17
TOTAL ASSETS	73,225.17
LIABILITIES & EQUITY	
Equity	
32000 - CAPITAL CONTRIBUTIONS	2,000.00
3900 - Retained Earnings	37,178.42
39996 - RETAINED EARNING	21,407.14
Net Income	12,639.61
Total Equity	73,225.17
TOTAL LIABILITIES & EQUITY	73,225.17

AUGUST 2015 - P & L

	Aug 15
Ordinary Income/Expense	
Income	
41000 - ASSESSMENT INCOME	15.76
41500 - Fee Income	40.00
Total Income	55.76
Gross Profit	55.76
Expense	
Write Off (Bad Debt Expense)	1.94
64500 - TRASH COLLECTION	1,517.25
75300 - LANDSCAPING - CONTRACT	1,767.00
Total Expense	3,286.19
Net Ordinary Income	-3,230.43
Net Income	-3,230.43

MOSBY MOUNTAIN COMMUNITY ASSOCIATION, INC. -- BUDGET 2016									
A	B	C	D	E	F	G	H	I	J
Categories	Code	12 Budget	12 Actual	13 Budget	13 Actual	14 Budget	14 Actual	15 Budget	16 Budget**
Assessment Income	41000	\$ 57,596.00	\$ 57,649.43	\$ 57,596.00	\$ 57,717.00	\$ 57,596.00	\$ 57,551.00	\$ 57,596.00	\$ 52,360.00
Fee Income	41500				\$ 180.00		\$ 255.00		
Disclosure Packet	42000	\$ -	\$ 70.00	\$ -	\$ 84.00	\$ -	\$ -	\$ -	\$ -
Interest Income	43000	\$ -	\$ 128.51	\$ -	\$ 119.85	\$ -	\$ 120.44	\$ -	\$ -
Misc Income	44000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Income		\$ 57,596.00	\$ 57,847.94	\$ 57,596.00	\$ 58,100.85	\$ 57,596.00	\$ 57,926.44	\$ 57,596.00	\$ 52,360.00
Write Off (Bad Debt Expense)			\$ 15.57		\$ 8.70				
Accounting	51000	\$ 2,700.00	\$ 3,402.00	\$ 4,200.00	\$ 4,386.94	\$ 4,200.00	\$ 3,159.91	\$ 4,200.00	\$ 4,200.00
Bank Charges	51500				\$ 7.00		\$ 6.95		
Liability, DBO, Bonding Ins/ins general 6635	52000	\$ 1,200.00	\$ 886.00	\$ 1,000.00	\$ 969.00	\$ 1,000.00	\$ 1,027.00	\$ 1,000.00	\$ 1,000.00
Legal	53000	\$ 1,000.00		\$ -	\$ 2,726.00	\$ -	\$ 408.00	\$ -	\$ -
Taxes and Licenses	53500	\$ 150.00	\$ 242.67	\$ 150.00	\$ 25.00	\$ 150.00	\$ 133.86	\$ 150.00	\$ 150.00
Meeting Expense	54500	\$ 120.00	\$ 50.00	\$ 100.00		\$ 100.00	\$ 200.00	\$ 100.00	\$ 500.00
Office Expense	55000	\$ 500.00	\$ 894.27	\$ 500.00	\$ 968.57	\$ 500.00	\$ 345.90	\$ 500.00	\$ 500.00
Website Expense	85500	\$ 180.00	\$ 170.83	\$ 180.00	\$ 287.80	\$ 180.00		\$ 180.00	\$ 180.00
Other Services	55500	\$ 250.00	\$ 41.41	\$ 200.00		\$ 200.00			
Association events/activities 56200	55005	\$ 600.00	\$ 732.07	\$ 1,000.00	\$ 432.01	\$ 1,000.00	\$ 438.08	\$ 1,000.00	\$ 1,000.00
Memberships	54000	\$ 150.00		\$ 150.00		\$ 150.00			
Miscellaneous expense	74200				\$ 50.00				
Common area maintenance ("contract")*	75300	\$ 19,000.00	\$ 18,624.00	\$ 21,236.00	\$ 22,910.00	\$ 16,690.00	\$ 20,952.00	\$ 20,952.00	\$ 20,952.00
Landscaping improvements	75300	\$ 5,000.00	\$ 3,676.50	\$ 5,000.00		\$ 5,000.00		\$ 11,307.00	\$ 5,671.00
Landscaping - Noncontracting*	75400				\$ 216.00		\$ 1,040.00		
Drainage / fencing 75200-82250 mainten	82000		\$ 4,070.00				\$ 480.00		
Signage/Sign Maintenance	82500	\$ 250.00	\$ 92.25	\$ 500.00	\$ 60.00	\$ 500.00	\$ 85.00		
Mailbox Maintenance	75800	\$ 1,000.00	\$ 2,565.60		\$ 6.68				
Trash Collection	71450	\$ 22,431.00	\$ 22,431.12	\$ 22,880.00	\$ 22,829.70	\$ 22,880.00	\$ 16,689.75	\$ 18,207.00	\$ 18,207.00
Addition to reserve fund - see below	64500						0		
Addition to operating reserve fund - see be	51700						0	\$ -	\$ -
Snow Removal							\$ -		
Total Expense		\$ 54,531.00	\$ 57,894.29	\$ 57,096.00	\$ 55,883.40	\$ 52,550.00	\$ 44,966.45	\$ 57,596.00	\$ 52,360.00
Quarterly Dues		\$ 121.00	\$ 110.00						
Addition to special reserve fund		\$ 3,065.00	\$ 3,065.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Addition to operating reserve fund		\$ -	\$ (3,111.35)	\$ 500.00	\$ 2,217.45	\$ 5,046.00	\$ 12,959.99	\$ -	\$ -
Other Income - CenturyLink							\$ 3,600.00		
*Note - categories used by Robinson Farmer Cox									
**Note - 2016 budget approved and adopted by the board at its regularly scheduled meeting held on September 15, 2014									