

Southview Trails Community Association
Minutes of the Board of Directors Meeting
September 24, 2005

Call to Order:

The meeting was called to order by Ron Gould at 12:15 PM. All board members were present except Dale Funk.

The minutes of the Board of Directors meeting on August 9, 2005 were approved.

Treasurer's Report:

For the period ending August 31, 2005, total assets were \$97,836.37 which included \$57,495.11 in Operating Accounts and \$40,291.06 in Reserve Accounts. Liabilities for the same period were \$27,000. Membership Equity was \$70,836.37.

Total income for the month of August was a negative \$498.59 and total expenses were \$2,195.19. The current net loss of \$2,693.78 compared to the current period budget amount of \$2,839.00 resulted in a \$145.22 positive variance.

The year to date financial results compared to budget are all positive.

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Total Income	\$48,269.33	\$46,760.00	\$1,509.33
Total Expense	\$24,704.52	\$28,302.00	\$3,597.48
Net Income	\$23,564.81	\$18,458.00	\$5,106.81

Committee Reports:

Common Area Committee: Dale Funk had requested that the board approve an expenditure of \$2,000 for erosion damage repair. John Cuccinello moved that the board approve the request. Seconded and passed.

Old Business:

Management fee: Beginning January 1, 2006, the monthly fee for HOAMCO services will be \$525.00, a reduction of \$119.00 per month.

ARC fees: John Cuccinello will ask for an explanation of the fees and services provided by HOAMCO's Architectural Review Committee in light of their proposed increase in fees.

Parking variance: A variance was granted to the owners of lot 141 allowing them to park their RV on the cul de sac adjacent to their home from September 19 to September 24. At today's meeting, a motion was made by Ron confirming the members' e-mail votes. Seconded and passed.

New Business:

Reserve Funds: Billy will research past Reserve fund contributions and prepare a report for the November Board meeting.

Adjournment:

The meeting was adjourned at 12:40 PM. The next Board of Directors meeting will be held on October 11, at 2:00 at HOAMCO.

Respectfully submitted,

Pat Gebhardt
Secretary