

LVPOA Board Meeting
March 11, 2019

Present: Terry Collier, Teresa Weidman, Ariana Baban, Pam Vaughan, Kevin Bresee, Eric Gatewood, Shannon Russell, Connie Condit, Casey Robertson

Minutes to the February meeting will be available for approval at the April meeting.

The Financial Report given by Connie Condit was approved.

Architectural Committee - NA - Connie

Club House Committee- Terry Collier and Eric Gatewood confirmed a \$820 purchase for new window coverings. -- Eric lead discussion regarding the club house remodel. The next phase of the project will include hanging the new window coverings and repainting the trim around the windows, inside and out. The possibility of painting the walls during this phase was also discussed. The discussion will be continued when bids are available for painting the walls. -- Eric provided three HVAC maintenance options. It was voted and approved that the John Wayne Heating and Air bid would be pursued.

Club House Scheduling Committee - Ariana Baban reported that three people have reserved the club house over the next several months.

Common Ground Committee - Kevin Bresee confirmed that he would work to get the old Lakewood sign removed from the common grounds. -- Ariana will provide Kevin with contact information of an electrician that may be able to address the light near the dumpsters, and additional lights that need time adjustment.

Courts/Playground Committee - Kevin Bresee confirmed that boulders to remedy holes in the lawn will be delivered as the weather allows. Kevin will forward this information to Casey Robertson, the new chair of this committee.

Social Committee - Pam Vaughan and Kevin will discuss the possibility of hosting a 'house party' for the neighborhood.

Swimming Pool Committee - Teresa Weidman confirmed that the umbrellas arrived. -- She also advised that contracts will be required for Buster Crabbe and for the security system. Teresa will forward to an officer to sign. -- It was voted and approved that every owner and/or tenant will be required to sign a pool usage contract annually before pool faubs will be activated. -- There will be a pool committee meeting on April 8th.

Welcome Committee - NA

Finance Committee - Connie Condit confirmed that twelve owners still owe 2019 dues. She is working to send additional invoices where applicable. -- It was voted and approved that \$25 late fees will be strictly enforced barring a medical situation, death, or extreme circumstance. The \$25 fee will be charged monthly until the bill is paid in full, even after trash is shut off at 90 days. Exceptions will be handled on an individual basis. -- Connie reminded the board that all invoices should be processed through the accountant. Typically, board members can email invoices and get a check in the same day.

Web Designs - Eric Gatewood provided a \$671 invoice to Connie Condit for the web design process to begin. Kylie, the website designer, was present at the meeting. She confirmed that the domain has been purchased. Board members confirmed the site should include links to the following:

- Association by-laws, covenants and restriction
- Club house/pool/tennis court info/rules
- Calendar for pool rental/social events
- List of board members/committees
- Paypal access for dues
- Newsletter sign up (Final paper newsletter will announce new online version)
- Subdivision map
- General info about the association

Connie Condit will provide Kylie with a few pictures for the site. New pictures can be taken later in the spring/summer. She will also forward association by-laws, covenants and restrictions to Kylie. -- It was voted and approved, there will be no directory on the website.

Meeting Adjourned.

NEXT BOARD MEETING ON APRIL 8, 2019.

8:45 AM
03/05/19
Accrual Basis

Lakewood Village Property Owners Association
Account QuickReport
As of February 28, 2019

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Credit</u>
Guaranty Bank Operating				
02/06/2019	11064	City Utilities	5162100080	376.38
02/12/2019	11065	Republic Services, Inc	trash service	1,442.74
02/12/2019	11066	Tax Relief Center, Inc.	Jan & tax return	408.86
02/12/2019	11067	Kylie Wright Design, LLC	website initial setup and design	671.00
02/12/2019	11068	Pam Vaughan	cookies for annual meeting	30.37
02/14/2019	11069	PatioContract	Pool Furniture	2,954.88
02/27/2019	11070	ATT	284131499	96.63
02/27/2019	11071	Eric Gatewood	blinds for clubhouse	819.51
02/27/2019	11072	Edward Jones	Transfer Townhouse Fees	2,400.00
02/28/2019	e	Guaranty Bank	Bank Fee	5.00

Lakewood Village Property Owner Association, Inc.
Budget Report

	<u>Approved Budget 2019</u>	<u>February 2019</u>	<u>Year to Date 2019</u>	<u>Remaining Budget 2019</u>
Income				
Home Owner Dues - Current Year	73,320.00	11,825.00	50,350.00	22,970.00
Home Owner Dues - Prior Years	0.00	1,131.44	1,131.44	-1,131.44
Townhouse Maintenance Assessment	2,880.00	240.00	2,400.00	480.00
Townhouse Maintenance Transfer	-2,880.00	-240.00	-2,400.00	-480.00
Pool Income				
Pool Associate Members Fee	6,000.00	0.00	0.00	6,000.00
Pool Rental Fees	0.00	0.00	0.00	0.00
Key Fob Income	0.00	0.00	0.00	0.00
Total Pool Income	<u>6,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,000.00</u>
Clubhouse Rental Fees	300.00	0.00	0.00	300.00
Late Payment Fees	200.00	425.00	425.00	-225.00
Social Committee/Breakfasts	0.00	0.00	0.00	0.00
Donations	0.00	0.00	0.00	0.00
Misc. Income	0.00	0.00	0.00	0.00
Interest Income	90.00	0.00	8.90	81.10
Insurance Settlement	0.00	0.00	0.00	0.00
Vending Income	0.00	0.00	0.00	0.00
Edward Jones Unrealized gain/loss	0.00	2.87	2.87	-2.87
Total Income	<u>79,910.00</u>	<u>13,384.31</u>	<u>51,918.21</u>	<u>27,991.79</u>
Expense				
Administration				
Bank Service Fee	100.00	5.00	10.00	90.00
Entertainment	0.00	0.00	0.00	0.00
Dues & Subscriptions	0.00	0.00	0.00	0.00
Insurance	4,900.00	0.00	0.00	4,900.00
Insurance Repairs	0.00	0.00	0.00	0.00
Lien/Legal Fees	100.00	0.00	0.00	100.00
Office Supplies	400.00	0.00	0.00	400.00
Postage	500.00	8.86	113.11	386.89
Printing & Reproduction	200.00	0.00	25.00	175.00
Professional Fees	4,000.00	400.00	725.00	3,275.00
Trash Service	17,200.00	1,442.74	2,839.49	14,360.51
Utilities	7,000.00	376.38	724.99	6,275.01
Web Site	1,800.00	671.00	671.00	1,129.00
Total Administration	<u>36,200.00</u>	<u>2,903.98</u>	<u>5,108.59</u>	<u>31,091.41</u>

Lakewood Village Property Owner Association, Inc.
Budget Report

Clubhouse				
Capital Improvements	8,000.00	819.51	819.51	7,180.49
Repairs & Maintenance	2,000.00	0.00	0.00	2,000.00
Supplies	200.00	0.00	12.60	187.40
Social Committee	500.00	30.37	30.37	469.63
Total Clubhouse	<u>10,700.00</u>	<u>849.88</u>	<u>862.48</u>	<u>9,837.52</u>
Grounds				
Greenery/Landscaping	500.00	0.00	0.00	500.00
Playground	500.00	0.00	0.00	500.00
Repairs & Maintenance	500.00	0.00	0.00	500.00
Tree/Limb Removal	3,560.00	0.00	0.00	3,560.00
Supplies	100.00	0.00	0.00	100.00
Mowing/Hauling	13,750.00	0.00	250.00	13,500.00
Total Grounds	<u>18,910.00</u>	<u>0.00</u>	<u>250.00</u>	<u>18,660.00</u>
Pool Expense				
Capital Improvements	3,000.00	0.00	0.00	3,000.00
Chemicals & Supplies	1,300.00	2,954.88	2,954.88	-1,654.88
Contract Labor	3,600.00	0.00	0.00	3,600.00
Internet/Phone	1,800.00	96.63	193.26	1,606.74
Open/Close	2,700.00	0.00	0.00	2,700.00
Repairs & Maintenance	1,200.00	0.00	0.00	1,200.00
Total Pool Expense	<u>13,600.00</u>	<u>3,051.51</u>	<u>3,148.14</u>	<u>10,451.86</u>
Tennis Courts/Playground				
Capital Improvements	0.00	0.00	0.00	0.00
Repairs & Maintenance	500.00	0.00	0.00	500.00
Total Tennis Courts/Playground	<u>500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>500.00</u>
Total Expense				
	<u>79,910.00</u>	<u>6,805.37</u>	<u>9,369.21</u>	<u>70,540.79</u>
	<u>0.00</u>	<u>6,578.94</u>	<u>42,549.00</u>	<u>-42,549.00</u>

LAKEWOOD VILLAGE PROPERTY OWNER ASSOCIATION, INC

February 31, 2019

ASSETS

Current Assets

Guaranty Bank Operating	41,475.07
Edward Jones CD	20,000.00
Edward Jones Money Market	8,190.87
Edward Jones - Townhouses	13,792.65
Edward Jones - Market Value Adj	-0.75

Total Bank Accounts	<u>83,457.84</u>
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Accounts Receivable - Prepaid	0.00
UnDeposited Funds	730.00

Total Current Assets	<u>84,187.84</u>
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Liabilities & Equity

Current Liabilities

Townhouse Escrow Account	<u>13,792.65</u>
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Total Liabilities	13,792.65
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Equity

Accumulated Equity	27,846.19
2019 Net Income/Loss	<u>42,549.00</u>

Total Equity	<u>70,395.19</u>
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Total Liabilities & Equity	<u>84,187.84</u>
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