

Minutes of the Finance Committee Meeting
February 16th, 2015

The Finance Committee met on February 16th, 2015. Attending were: Phyllis Merchens, Barb Becket, Lynda Dowling and Peggie Miller, chairman.

The committee reviewed this month's financials and found monthly operating expenses in line. We did receive the final payment for 2014 from Asbury Estates. Total outstanding dues are at an all-time low of \$331.00. GREAT JOB everyone!!

Questions to Tim/Board:

1. When should we expect first Asbury Estates payment? Is there a schedule for payments?
1st payment of \$10,000. Is due 3/1/15.
2. Building 13 has a very high water bill this month - \$252.00 for December. Please ask residents to check for any leaks, outdoor faucets left on. *We received a credit this month.*
3. There is nothing budgeted for pest control, why? *Tim will check history and set something up.*
4. With our dues going up this year, has there been any discussion to raise the fees to the Estates?
This will be reviewed at budget time.

Question from last month.

5. Did someone follow up with the asphalt crew? Residents voiced their concerns over the lousy job that was done. *Asphalt company is waiting on weather to address.*
6. We paid the Guy Next Door \$800.00 for interior ceiling painting/repair for M Croft unit #? If this was caused by roof leak, shouldn't this go back to CedarRidge? If not roof leak, it should be homeowner's responsibility. *Tim spoke with CedarRidge and is waiting approval of payment by owner of company.*

We received copies of some contracts.

Operating income:	\$42,559.25	Reserve income:	\$ 6,733.56
Expenses:	\$17,699.97	Expenses:	\$ 0
Net operating	\$24,859.28	Net reserves:	\$ 6,733.56
	Net income:		\$ 31,592.84

Total cash on hand:operating account	\$ 27,974.77
Money market	\$ 19,979.76
Reserve account	<u>\$102,907.31</u>
Grand total	\$150,864.84

Our next meeting will be held, Monday March 16th at 7:00 pm in the clubhouse, and open to all. We would love to have new members to the finance committee.

Respectfully submitted, Peggie Miller, Finance Chair