

Budget Meeting

10-12-10

Present: President Jack Forkner, Vice President Kevin Gause, Treasurer Lorriane Contreras & Director John Salmon.

Absent: Secretary Bill Cassidy

Also Present: Heather Van Natta, Office Staff

Meeting Called to Order at: 6:09pm

Board members reviewed Budget Worksheet and looked at areas when a reduction may be possible.

Reserve Balance at the start of 2011 should be \$348,000, making us 83% funded. We are sitting at \$238,000.

There also was a lengthy discussion regarding the need of a contingency fund line item in the reserves.

Income

Add the following items:

- Disclosure/Document Fee--- \$4,500
- HOA Demand Rush Fee--- \$750.00

Note:

Gate Openers are no longer free; the cost for each transmitter is \$20.00. With a maximum of 2 openers per homeowner property.

Committees Expenses

Changes to be made for the following line items:

- 6304/gate openers---\$1,500.00
- 6127/Additional Committees---*REMOVE*
- Add additional line item for following committees:
 - ACB---\$200.00
 - Little John Park---\$100.00
 - Kiva---\$100.00

Events Expenses

Changes to be made for following line items:

- 6143/4th of July----\$2,500.00
- 6144/Annual Meeting---\$250.00 (this is to be added to item number 6147, and remove item number 6144.)
- 6145/Halloween---\$800.00
- 6146/New Years---*REMOVE*
- 6147/Board Meeting Expenses---\$1,250.00
- 6148/Additional Events---*REMOVE*

Departments/Office Expenses

Changes to be made for the following line items:

- 6511/Office Supplies---\$8,500.00
- 6512/Newsletter Printing---\$6,000.00
- 6513/Newsletter Postage---\$3,050.00
- 6514/Office Equipment---\$400.00

Departments/Maintenance Expenses

Changes to be made for the following line items:

- 6521/Janitorial Supplies---\$4,250.00
- 6522/Gas---\$3,300.00
- 6523/Mowers & Light Maintenance Equip.---\$250.00
- 6524/Truck---\$500.00
- 6525/Equip. Maintenance---\$1,000.00
- 6526/Landscaping---\$1,000.00
- 6527/Black Creek Maintenance---\$18,000.00
- 6528/P&E---\$500.00
- 6531/Maintenance Printing---\$225.00

Department/Kiva Expenses

Changes to be made for the following line items:

- 6541/Kiva Maintenance---\$3,000.00
- 6542/Kiva Payroll---\$20,000.00
- 6543/Kiva Printing---\$250.00

Professional Fees Expenses

Changes to be made for the following line items:

- 6610/Legal Fees---\$7,000.00
- 6620/License & Fees---\$150.00
- 6630/Drug Testing---\$300.00
- 6640/Account Fees---\$2,500.00

Utilities Expenses

Changes to be made for the following line items:

- 6830/Propane---\$1,000.00

Meeting Adjourned at: 9:00pm