

February, 2020, LEHOA Minutes

The February meeting was held on February 10, 2020, at 6:00 PM at unit #42. The members present were Mike Sweeney, President; Graham Spurrier, Vice President; Joe Tummers, Treasurer; Betty Jackson, Secretary.

Old Business:

- The January, 2020, Minutes and Financial reports were approved and can be viewed by the community at: www.lehoa.net
- The January landscaping invoice was paid to Total Lawn Care.
- There has not been any further word about the pending lawsuit that was filed by Unit #4 against our association.
- Several homeowners had requested not to have their crawl space inspected and the quoted cost given was \$1300 therefore the Board voted not to have each unit's the crawl space inspected. It will be each homeowner's responsibility to have their crawl space inspected.
- The downspout at unit #42 will need an extension to prevent the rain water pooling close to the structure. Mike will contact Isaac Villanueva to inspect and complete the job.

New Business:

- Unit #69 owner, Janice Verran, had requested permission to install security cameras at her home. This was approved and the homeowner is responsible for the cost.
- There was discussion of gutter cleaning for both spring and late fall. The cost quote is \$1300 for each time. Mike will be discussing this with Isaac Villanueva with Total Lawn Care to negotiate a lower cost.
- Due to a slightly lower dividend rate, the Extraordinary dividend from Eastman Credit Union was a little less than the one last year.
- There is a roof leak at unit #48. Mike will call Vanderpool to set up an appointment to inspect the leak.
- The revised Facts and Rules has been included with these minutes.

The next Board meeting will be at 6:00 on March 9th at unit #42.



LE Income / Expense 2020 (prepared by Joe Tummers)

Account Description	Budget	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	YTD	Bal.
Operating Account															
Income															
Association Dues	\$ 60,000	10,480.00												10,480.00	\$ 49,520.00
Late Fees and Returned Checks	0	0												0	0
Interest	\$40.00	\$ 1.94												1.94	\$ 38.06
Total Income	\$ 60,040	10,481.94												10,481.94	\$ 49,558
Expenses															
Administrative	\$150													0	150.00
Annual Meeting														0	0
Legal Consultation														0	0
Postage														0	0
Annual Report to TN Sec. of St.		20.46												20.46	-20.46
Insurances (Erie Insurance)	\$18,730													0	18,730.00
Insurance Deductible Fund	\$2,000													0	2,000.00
Bldg. Repairs & Maintenance	\$7,500													0	7,500.00
Painting, Caulking														0	0
Gutters		260.00												260.00	-260.00
Roof														0	0
Driveways														0	0
Other														0	0
Lawn Care	\$18,500	3262.00												3,262.00	15,238.00
Grounds Maintenance	\$5,000													0	5,000.00
Tree Maintenance														0	0
Other General Expenses	\$600													0	600.00
Office Expenses														0	0
Holiday Decorations														0	0
Donations														630.00	630.00
General Reserve Fund	\$7,560	630.00												630.00	\$ 55,867.54
Total Expenditures	\$ 60,040	\$ 4,172.46												\$ 4,172.46	\$ 63,039.48
Total Net Operating (Income)	\$ 0	\$ (6,309.48)												\$ (6,309.48)	\$ 6,309.48
Reserve Account															
Transfer from Operating Account	\$7,560	630.00												630.00	\$ 6,930.00
Dividend	\$150	26.49												26.49	\$ 123.51
Reserve Account Change	\$ 7,710	656.49												\$ 656.49	\$ 7,053.51

Bank Info January 2020 (Prepared by Joe Tummers)

Operating Bank Acct# xxxxx4911		Balance 12/31/2019	\$	8,425.15
Income				
1/2, 1/10	HOA Dues		\$	10,480.00
1/31	Dividend		\$	1.94
	Total Income		\$	10,481.94
Expenditures				
1/13	Reserve Deposit	Monthly Contribution	\$	630.00
1/14	Plott Creek Grounds	Grounds Maintenance	\$	1,225.00
1/14	Mr Green Thumb	prepay 3 fertilizer/weed control applications	\$	2,037.00
1/17	Total Lawn Care of TN	Install new downspout at #42	\$	260.00
1/17	Joe Tummers	Reimburse Annual Report to TN Secretary of State	\$	20.46
		Total Expenditures	\$	4,172.46
	Balance January 31		\$	8,425.15
			\$	10,481.94
			\$	4,172.46
			\$	14,734.63
Reserve Bank Acct# xxxxx4903				
	Balance 12/31/2019		\$	55,509.65
1/13	Reserve Deposits	Monthly Contribution	\$	630.00
1/20, 1/31	Dividend	Extraordinary + Credit Dividend	\$	26.49
		Total Income	\$	656.49
	Balance January 31		\$	56,166.14
		Total Balance Both Accounts 1/31/2020	\$	70,900.77