

Mosby Mountain Community Association

MEETING OF THE BOARD OF DIRECTORS

Date and time: Tuesday, February 2, 2010, 6:30 pm

Meeting location: home of Barbara and Alan Strain, 1635 Hubbard Court

Board members present:

Barbara Strain, President, 1635 Hubbard Court
Jim Peterson, Secretary/Treasurer, 1969 Ridgetop Drive
Carol Price, Director, 1146 Turnstone Drive
Todd Jenkins, 1749 Mattox Court

1. Call to order

Ms. Strain called the meeting to order at 6:40 p.m. Mr. Matt Althoff called prior to the meeting indicating he was unable to attend, but he did e-mail a Community Relations Committee report to Ms. Strain.

2. Adoption of agenda

On a motion by Mr. Jenkins, seconded by Ms. Price, the agenda as distributed was unanimously adopted.

3. Approval of January 5, 2010, board meeting minutes

On a motion by Ms. Price, seconded by Mr. Jenkins, the minutes of the January 5, 2010, board meeting were unanimously approved as distributed.

4. Financial Statements

Mr. Peterson distributed copies of the November and December financial statements (see attached). The December 31 end-of-year report shows a cash balance of \$27,803.42, and a reserve account balance of \$10,283.60. Although the report shows an addition to the operating reserve of \$17,900.00, \$10,000.00 of that represents the contribution from the developer for landscaping, and so the net addition to the operating reserve is \$7,900.00.

5. Approval to engage audit for years 2005, 2006, 2007, 2008, 2009

Ms. Strain reported that as a result of follow up negotiations with Robinson Farmer and Cox Associates, they would conduct the audit at a cost of \$3,500.00. Only one other firm responded and the amount was \$6,000.00. It was the consensus of the board members present that the issue of the audit and its cost should be given further study. Mr. Jenkins suggested another firm whom he had experience and will contact them on our behalf and report back at the next meeting.

6. Committee appointments

Ms. Strain reported that John Glenn has resigned from the Community Relations Committee. Mr. Jenkins reported that Preston Miller and Vic Peña were available for appointment to the Architectural Review Board.

On a motion by Mr. Peterson, seconded by Ms. Price, it was unanimously approved to appoint Preston Miller and Vic Peña to the Architectural Review Board.

7. Common Areas Committee (CAC) report

There was no report.

8. Architectural Review Board (ARB) report

Mr. Jenkins report no new requests since the last meeting.

9. Neighborhood Watch Program (NWP)

Mary de Souza, NWP chair, had sent a report to Ms. Strain stating that the committee had met on January 12 with the following members in attendance: Dean Miner, Mary Sharro, Debbie Mincarelli, Beverly Glascock, Marsha Peterson, and Mary de Souza.

- Reports: nothing to report from any block captains other than minor pranks on Ridgetop.
- Recruitment of more block captains: word of mouth. Block captains present are happy to continue being block captains.
- Neighborhood Watch Awareness: Work with the Community Relations Committee on any neighborhood-wide activities to further awareness of our group. Matt Althoff is the chair of the Community Relations Committee. He will keep the Neighborhood Watch Committee aware of plans.
- Appointment of new chair: Barbara Strain will bring this up at the next Board Meeting to see if anyone is interested in taking this position.
- Next meeting: September/October 2010. Plan to send out a community-wide email at that time to include safety awareness and crime prevention information.

10. Community Relations Committee (CRC)

Mr. Althoff, CRC chair, had sent an e-mail to Ms. Strain reporting that the committee is brainstorming about ideas and thoughts of hosting a community wide social and potluck this spring/summer so that everyone can enjoy and socialize with neighbors. The selection of a date for a spring yard sale is under consideration. New member welcome packets have been sent to new residents.

11. Comments on items not on the agenda

There were no other comments.

12. Next meeting

The next meeting of the board will be held on Tuesday, March 2, 2010, at a location to be determined.

The meeting was adjourned at 7:25 p.m.

Respectfully submitted,

James R. Peterson
Secretary/Treasurer

11:01 AM
01/08/10
Accrual Basis

Mosby Mountain Community Association
Balance Sheet
As of November 30, 2009

	<u>Nov 30, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
10300 · Cash - VNB - 6409	29,164.57
Total Checking/Savings	<u>29,164.57</u>
Accounts Receivable	
11000 · Accounts Receivable	987.13
Total Accounts Receivable	<u>987.13</u>
Total Current Assets	30,151.70
Other Assets	
10500 · ING Direct CD	10,273.62
Total Other Assets	<u>10,273.62</u>
TOTAL ASSETS	<u><u>40,425.32</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	1,541.05
Total Accounts Payable	<u>1,541.05</u>
Total Current Liabilities	<u>1,541.05</u>
Total Liabilities	1,541.05
Equity	
32000 · CAPITAL CONTRIBUTIONS	2,000.00
39996 · RETAINED EARNING	21,407.14
Net Income	15,477.13
Total Equity	<u>38,884.27</u>
TOTAL LIABILITIES & EQUITY	<u><u>40,425.32</u></u>

MOSBY MOUNTAIN COMMUNITY ASSOCIATION, INC.

BUDGET 2009

Budget Report as of November 30, 2009

		A	B	C	D	E
INCOME		BUDGET 2008 \$97.15/qtr	ACTUAL 2008	BUDGET 2009 \$129.87/qtr = increase of \$32.72 per qtr = 34% increase	November 2009	November to date 2009
1	Regular assessment income	46,241	46,243	61,818	0	61,867
2	Disclosure packets	--	83	39	14	150
3	Interest income	100	121	0	10	129
4	Miscellaneous income				10,000	10,000
5	Total income	46,341	46,447	61,857	10,024	72,146
6	Accounting/Management	4,700	4,217	4,225	895	3,697
7	Legal	1,000	0	1,000		0
8	Taxes and licenses	50	183	50	125	250
9	Meeting expense	250	120	250	100	100
10	Office expense	1,200	903	1,150	316	595
11	Website expense	--	165	180		223
12	Other professional services	250	255	250	105	205
13	Social activities					30
14	Liability, D&O, Bonding	900	809	897	901	928
15	Common areas maintenance	8,500	8,500	19,500		17,971
16	Landscaping improvements	5,000	6,237	10,950	3,221	8,621
17	Signage/Sign maintenance	450	569	450		163
18	Snow removal	2,500	1,403	2,500		906
19	Community-wide trash pickup	20,163	20,488	20,163	3,221	20,045
20	Total expenses	44,963	43,849	61,565	8,884	53,734
21	Addition to operating reserve	1,378	2,598	292	1,140	18,412
22	Special assessment income	29,155	29,155	0	0	0
23	Special assessment landscaping	29,155	26,300	0	0	2,805
24	Special assessment balance	0	2,855	2,855	2,855	50

Note: The \$10,000.00 shown in miscellaneous income is the contribution from the developer for landscaping, and so \$10,000.00 of the "Addition to operating reserve" will be allocated for landscaping leaving a net "Addition to operating reserve" to date of \$8,412.

11:01 AM
01/08/10
Accrual Basis

Mosby Mountain Community Association
Balance Sheet
As of December 31, 2009

Dec 31, 09

ASSETS

Current Assets

Checking/Savings

10300 · Cash - VNB - 6409

27,803.42

Total Checking/Savings

27,803.42

Accounts Receivable

11000 · Accounts Receivable

434.65

Total Accounts Receivable

434.65

Total Current Assets

28,238.07

Other Assets

10500 · ING Direct CD

10,283.60

Total Other Assets

10,283.60

TOTAL ASSETS

38,521.67

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable

150.00

Total Accounts Payable

150.00

Total Current Liabilities

150.00

Total Liabilities

150.00

Equity

32000 · CAPITAL CONTRIBUTIONS

2,000.00

39996 · RETAINED EARNING

21,407.14

Net Income

14,964.53

Total Equity

38,371.67

TOTAL LIABILITIES & EQUITY

38,521.67

MOSBY MOUNTAIN COMMUNITY ASSOCIATION, INC.

BUDGET 2009

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INCOME		BUDGET 2008 \$97.15/qtr	ACTUAL 2008	BUDGET 2009 \$129.87/qtr = increase of \$32.72 per qtr = 34% increase	December 2009	December to date 2009
1	Regular assessment income	46,241	46,243	61,818		61,867
2	Disclosure packets	--	83	39		150
3	Interest income	100	121	0	10	139
4	Miscellaneous income					10,000
5	Total income	46,341	46,447	61,857	10	72,156
6	Accounting/Management	4,700	4,217	4,225		3,697
7	Legal	1,000	0	1,000		0
8	Taxes and licenses	50	183	50		250
9	Meeting expense	250	120	250		100
10	Office expense	1,200	903	1,150		595
11	Website expense	--	165	180		223
12	Other professional services	250	255	250	150	355
13	Social activities					30
14	Liability, D&O, Bonding	900	809	897		928
15	Common areas maintenance	8,500	8,500	19,500		17,971
16	Landscaping improvements	5,000	6,237	10,950	373	8,993
17	Signage/Sign maintenance	450	569	450		163
18	Snow removal	2,500	1,403	2,500		906
19	Community-wide trash pickup	20,163	20,488	20,163		20,045
20	Total expenses	44,963	43,849	61,565	523	54,257
21	Addition to operating reserve	1,378	2,598	292	-513	17,900
22	Special assessment income	29,155	29,155	0	0	0
23	Special assessment landscaping	29,155	26,300	0	0	2,855
24	Special assessment balance	0	2,855	2,855	2,855	50

Note: The \$10,000.00 shown in miscellaneous income is the contribution from the developer for landscaping, and so \$10,000.00 of the "Addition to operating reserve" will be allocated for landscaping leaving a net "Addition to operating reserve" for the year of \$7,900.