

**Mosby Mountain Community Association, Inc.
MEETING OF THE BOARD OF DIRECTORS**

Date and time: Tuesday, July 11, 2023, 8:00 pm

Meeting location: Remotely over the internet via the Zoom meeting platform

Board members present via Zoom:

Steven Wasserman, President, 1999 Ridgetop Drive
Richard Dobson, Vice President, 1348 Singleton Lane
Bryan Hamil, Secretary/Treasurer, 1230 Hatcher Court
Ryan Liverman, Director, 1647 Hubbard Court
Ian Dixon, Director, 1147 Turnstone Drive

Other members present via Zoom:

Ken Garrison, 1371 Singleton Lane

1. Welcome and introductions.

President Steve Wasserman called the meeting to order at 8:00 pm.

2. Adoption of agenda

On a motion by Mr. Dobson, seconded by Mr. Dixon, the agenda was adopted as distributed.

3. Approval of the May 17, 2023, board meeting minutes (posted on the mosbymountain.org website)

On a motion by Mr. Dobson, seconded by Mr. Wasserman, the minutes of the May 17, 2023, board meeting minutes were unanimously approved.

4. Treasurer's Report

Mr. Wasserman presented the most recent financial report on behalf of Mr. Hamil (see attached).

Negative accounts receivable in the balance sheet are due to pre-paid dues. This is not uncommon and will decrease as the year progresses. Most items are on track against the budgeted amount. The non-contract landscaping is driving the large net income amount and we anticipate maintaining an excess income amount due to the budget vs actual for the landscaping contract amount.

Trash collection remains on budget, but we continue to see bills from GFL for a higher amount. Mr. Dobson continues to work with GFL to collaborate on a new service agreement. To date our GFL contact has clarified we should not expect any disruption in service.

5. Committee reports

- a. Architectural Review Board Committee: Mr. Liverman reported they had 3 new ARB requests, 2 for decks and 1 for trees, all of which were approved. He is continuing to review the language in the C&R document which also appears in the ARB Guidelines document. While there's no conflict in wording, he wants to understand and evaluate the need to have the same language in both places.
The ARB has begun starting some follow up on 2022 requests to confirm completion of work as part of digitizing the ARB.

Committee reports (contd.)

- b. Common Areas Committee: Mr. Wasserman reported on behalf of Mr. Doench that new plantings were completed on the north side entrance. Kudos were given to committee members for helping water the new plantings. They are evaluating options of the committee to handle new plantings in the future.
Dos Amigos will conduct a weed treatment along the streets in the coming weeks, and they have completed their first trail maintenance. Mr. Doench will also continue to look into options for signage and lighting along the south entrance on Singleton.
- c. Community Relations Committee: Ms. Isakson reported annual block party was held on May 21st. Attendance was lower than the previous year, but all there had a fun time. The movie night is planned for September 29th (Friday), and they are looking to find food truck options, although all so far require a \$1,000 minimum spend.

6. 2024 Draft Budget.

Mr. Wasserman presented the draft budget for 2024 on behalf of Mr. Hamil (see attached).

The non-contract landscaping was set to \$15,000 and the Association Events increased to \$1,485. We need to add funds to our capital reserve account in accordance with the reserve study approved by the board last year. This requires adding \$5,000 over the next 3 years and the intention is to try and fund a portion of that based on expected income in 2023.

The plan is to keep homeowner dues flat from the 2023 amount as well as secure a new trash service contract heading into 2024 to solidify that budget line item.

Mr. Dobson inquired about the capital reserve funding. The intention is to fund that as much as possible from any 2023 income, but as that amount is in flux, we still need to plan for covering that in 2024.

7. Comments on items not on the agenda.

None made.

8. Next regular board meeting:

The next board meeting will be held September 12 at 8pm on the Zoom meeting platform.

9. Adjournment

On a motion by Mr. Dobson, seconded by Mr. Liverman, the meeting was adjourned at 8:32pm.

Respectfully submitted,

Bryan Hamil
Secretary/Treasurer

June 2023 Balance Sheet		Jun 30, 23	June 2023 YTD P&L		Jan - Jun 23
ASSETS			Ordinary Income/Expense		
Current Assets			Income		
Checking/Savings					
10300 · Cash - VNB - 6409			41000 · ASSESSMENT INCOME		55,241.00
10500 · Capital One Business Savings			41200 · Internet Assessment Income		16,875.00
Total Checking/Savings			41500 · Fee Income		45.00
69,108.18			43000 · INTEREST INCOME		15.40
Accounts Receivable			44000 · Misc income		25.00
11000 · Accounts Receivable			45010 · Returned Check Charges		25.00
-15,338.45			Total Income		72,226.40
Total Accounts Receivable			Gross Profit		72,226.40
-15,338.45			Expense		
Total Current Assets			NSF Check (return deposit items)		0.00
53,769.73			51000 · ACCOUNTING FEES		2,601.55
TOTAL ASSETS			53500 · LICENSES AND FEES		80.00
53,769.73			54500 · MEETING EXPENSE		157.40
LIABILITIES & EQUITY			55000 · OFFICE EXPENSE		32.75
Liabilities			55005 · Association Events		178.00
Current Liabilities			62500 · INTERNET SERVICE		32,301.62
Accounts Payable			64500 · TRASH COLLECTION		13,323.30
20000 · Accounts Payable			64600 · COMMON AREAS MAINTENANCE		145.00
2,311.14			75300 · LANDSCAPING - CONTRACT		15,041.98
Total Accounts Payable			75400 · LANDSCAPING - NON-CONTRACT		2,930.00
2,311.14			85500 · WEBSITE EXPENSE		685.49
Total Current Liabilities			85510 · Bank Service Charges		20.00
2,311.14			Total Expense		67,497.09
Total Liabilities			Net Ordinary Income		4,729.31
2,311.14			Net Income		4,729.31
Equity					
32000 · CAPITAL CONTRIBUTIONS					
2,000.00					
3900 · Retained Earnings					
23,322.14					
39996 · RETAINED EARNING					
21,407.14					
Net Income					
4,729.31					
Total Equity					
51,458.59					
TOTAL LIABILITIES & EQUITY					
53,769.73					

June 2023 Budget vs Actual	Jan - Jun 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
41000 · ASSESSMENT INCOME	55,241.00	70,924.00	-15,683.00	77.89%
41200 · Internet Assessment Income	16,875.00			
41500 · Fee Income	45.00	50.02	-5.02	89.96%
43000 · INTEREST INCOME	15.40	50.02	-34.62	30.79%
44000 · Misc income	25.00			
45010 · Returned Check Charges	25.00			
Total Income	72,226.40	71,024.04	1,202.36	101.69%
Gross Profit	72,226.40	71,024.04	1,202.36	101.69%
Expense				
51000 · ACCOUNTING FEES	2,601.55	2,327.02	274.53	111.8%
53500 · LICENSES AND FEES	80.00	0.00	80.00	100.0%
54500 · MEETING EXPENSE	157.40			
55000 · OFFICE EXPENSE	32.75	100.00	-67.25	32.75%
55005 · Association Events	178.00	324.98	-146.98	54.77%
62500 · INTERNET SERVICE	32,301.62	32,130.00	171.62	100.53%
64500 · TRASH COLLECTION	13,323.30	12,673.50	649.80	105.13%
75300 · LANDSCAPING - CONTRACT	15,041.98	15,000.00	41.98	100.28%
75400 · LANDSCAPING - NON-CONTRACT	3,075.00	7,917.46	-4,842.46	38.84%
85500 · WEBSITE EXPENSE	685.49			
85510 · Bank Service Charges	20.00			
Total Expense	67,497.09	70,472.96	-2,975.87	95.78%
Net Ordinary Income	4,729.31	551.08	4,178.23	858.19%
Net Income	4,729.31	551.08	4,178.23	858.19%

MOSBY MOUNTAIN COMMUNITY ASSOCIATION, INC. -- DRAFT BUDGET 2024

Categories	Code	20 Budget	20 Actual	21 Budget	21 Actual	22 Budget	22 Actual	23 Budget	23 Projected	24 Budget
Assessment Income	41000	\$ 63,308.00	\$ 63,245.91	\$ 64,260.00	\$ 64,449.95	\$ 103,173.00	\$ 106,661.92	\$ 141,848.00	\$ 141,848.00	\$ 141,848.00
Fee Income	41500	\$ 100.00	\$ 202.00	\$ 150.00	\$ 60.00	\$ 50.00	\$ 35.00	\$ 100.00	\$ 52.50	\$ 85.00
Disclosure Packet	42000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	43000	\$ 100.00	\$ 123.36	\$ 100.00	\$ 59.18	\$ 100.00	\$ 31.05	\$ 100.00	\$ 55.11	\$ 85.00
Misc Income	44000	\$ -	\$ -	\$ -	\$ 25.00	\$ -	\$ -	\$ -	\$ 50.00	\$ -
Total Income		\$ 63,508.00	\$ 63,571.27	\$ 64,510.00	\$ 64,594.13	\$ 103,323.00	\$ 106,727.97	\$ 142,048.00	\$ 142,005.61	\$ 142,018.00
Write Off (Bad Debt Expense)			\$ 8.11		\$ 135.00					
Accounting	51000	\$ 3,600.00	\$ 3,008.80	\$ 4,475.00	\$ 4,108.12	\$ 4,475.00	\$ 3,056.96	\$ 4,654.00	\$ 5,082.30	\$ 4,840.16
Bank Charges	51500	\$ -	\$ -	\$ -	\$ 70.00	\$ -	\$ 25.00	\$ -	\$ 20.00	\$ -
Liability, DBO, Bonding Ins/ins general 66350	52000	\$ 1,000.00	\$ 916.00	\$ 1,000.00	\$ 960.00	\$ 1,000.00	\$ 974.00	\$ 1,000.00	\$ 1,100.00	\$ 1,000.00
Legal	53000	\$ -	\$ 833.15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes and Licenses	53500	\$ 70.00	\$ 25.00	\$ 70.00	\$ 185.00	\$ 70.00	\$ 25.00	\$ 70.00	\$ 80.00	\$ 70.00
Meeting Expense	54500	\$ -	\$ -	\$ -	\$ 157.40	\$ -	\$ -	\$ -	\$ 157.40	\$ -
Office Expense	55000	\$ 250.00	\$ -	\$ 250.00	\$ 336.35	\$ 250.00	\$ 232.00	\$ 250.00	\$ 106.78	\$ 250.00
Website Expense	85500	\$ -	\$ 336.42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 685.49	\$ -
Other Services	55500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Association events/activities 56200	55005	\$ 650.00	\$ -	\$ 650.00	\$ 330.97	\$ 650.00	\$ 189.13	\$ 650.00	\$ 487.50	\$ 1,485.00
Memberships	54000								\$ -	\$ -
Miscellaneous expense	74200								\$ -	\$ -
Common area maintenance ("contract")*	75300	\$ 27,868.00	\$ 27,828.00	\$ 27,868.00	\$ 27,828.00	\$ 27,868.00	\$ 27,828.00	\$ 30,000.00	\$ 25,590.00	\$ 26,358.00
Misc Common Area Improvements	83000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscaping - Noncontracting	75400	\$ 3,700.00	\$ 2,660.00	\$ 3,700.00	\$ 1,220.00	\$ 5,000.00	\$ 10,922.07	\$ 15,835.00	\$ 12,576.25	\$ 15,000.00
Drainage / fencing 75200-82250 maintenance	82000								\$ -	\$ -
Signage/Sign Maintenance	82500								\$ -	\$ -
Mailbox Maintenance	75800								\$ -	\$ -
Trash Collection	71450	\$ 26,361.00	\$ 25,347.00	\$ 26,361.00	\$ 25,347.00	\$ 26,361.00	\$ 25,327.28	\$ 25,347.00	\$ 25,347.00	\$ 25,347.00
Fiber Internet Services						\$ 37,485.00	\$ 40,415.62	\$ 64,260.00	\$ 64,260.00	\$ 64,260.00
Addition to reserve fund	64500								\$ -	\$ 3,000.00
Total Expense		\$ 63,499.00	\$ 60,962.48	\$ 64,374.00	\$ 60,677.84	\$ 103,159.00	\$ 108,995.06	\$ 142,066.00	\$ 135,492.72	\$ 141,610.16
			\$ -		\$ -					
Quarterly Dues		\$ 133.00	\$ 133.00	\$ 135.00	\$ 135.00	\$ 273.00	\$ 273.00	\$ 298.00	\$ 298.00	\$ 298.00
Addition to operating reserve fund		\$ 9.00	\$ 2,608.79	\$ 136.00	\$ 3,916.29	\$ 164.00	\$ (2,267.09)	\$ (18.00)	\$ 6,512.88	\$ 407.84