

**WILLOWICK
BOARD MEETING
January 20, 2009**

On Tuesday January 20th the Willowick Homeowners Association met at 7:00 p.m. for the first quarterly meeting of the New Year 2009. The meeting was held at the home of our President Ken Travis.

Those present were: Ken Travis, Beth Newel, Ray May, Eddie Douglas, Gerald King, Oriol Barenys, Fran McNiel, Jack Lameier, Missy Horesh, Tom Horesh and Gary Moggio.

Oriol Barenys presented the Willowick Homeowners Association last year's P&L statement as well as a 5 year historical review. P&L statements are attached at the end of this meeting minutes.

Discussion followed on what we have to look forward to accomplishing this new year of 2009:

- Work continues on our project to replace the neighborhood street signs. Ray May is working with the City of Brentwood to find approved signs that we may use. He will have pictures and more information for new street signs available at the April 14th board meeting. The committee voted to have him move forward and price 8 street signs for Willowick; depending on our budget we may also replace the light pole at the front entrance. Ray will investigate and supply pictures and pricing for the light pole as well. The street sign improvements are Phase II of the remodeling of the front entrance.

-It was recommended that the board review our current Willowick Covenants; several members feel they need to be slightly revised and updated. Changes will be recommended by board members to Ken Travis who will then present a draft version to the full board. Our goal is to have a final draft by the end of June with voting taking place in the fall by the entire subdivision.

-Concern has been expressed about the beauty and care of homeowners' property - specifically landscaping and yard maintenance. All board members agreed that homeowners must comply with the subdivision's covenants. Letters from the Association have been sent to those in violation.

-The south side landscaping of the front entrance to the subdivision has been damaged due to work done by a local cable company. They have been contacted and will pay for the property to be corrected.

-The builder for the home on Willowick that is presently under construction has been contacted regarding the care and upkeep of the new home. He responded to a letter that was sent to him and confirms in writing that he will have the property fully compliant by April 15th.

-There has been interest expressed for another neighborhood get-together in the spring. The board voted to have a neighborhood block party on Sunday April 19th. If any one is interested in being a part of helping you can contact Fran McNiel 309-8283.

-It was discussed and agreed that the Landscape and Design Committee must remain active as our neighborhood ages. People will be painting and possibly remodeling homes as needs change and maintenance is required. All members of the neighborhood are reminded of the covenants regarding these changes. Plans must be submitted to the Landscape and Design Committee before the work begins. This Committee will also be overseeing the front entrance as well.

-There have been several people in our community that have expressed interest in being involved as part of a Decorations committee. We encourage people to volunteer and assist in selecting and implementing decorations that are placed in the neighborhood throughout the year. All ideas will be presented and voted for approval by the Willowick Board members.

Anyone interested in being a part of either the Landscape Committee or Decoration Committee is welcome and should contact our President Ken Travis.

-The next Homeowners Association meeting is set for Tuesday April 14th.

Meeting was adjourned at 8:30 p.m.

Submitted January 20, 2009
Fran McNiel
Willowick Secretary

01/02/09

**Willowick Homeowners Association
Income and Expense (Actual vs. Budget)**

October 2008 through September 2009

	Oct - Dec 08		Jan - Mar 09		Apr - Jun 09		Jul - Sep 09		TOTAL	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Oct '08 - Sep 09	Budget
Ordinary Income/Expense										
Income										
Dues										
Late Fees	15.76		0.00		0.00		0.00		15.76	
Membership Dues	5,670.00	5,850.00	450.00	5,850.00	0.00	5,850.00	0.00	5,850.00	6,120.00	23,400.00
Total Dues	<u>5,685.76</u>	<u>5,850.00</u>	<u>450.00</u>	<u>5,850.00</u>	<u>0.00</u>	<u>5,850.00</u>	<u>0.00</u>	<u>5,850.00</u>	<u>6,135.76</u>	<u>23,400.00</u>
Total Income	<u>5,685.76</u>	<u>5,850.00</u>	<u>450.00</u>	<u>5,850.00</u>	<u>0.00</u>	<u>5,850.00</u>	<u>0.00</u>	<u>5,850.00</u>	<u>6,135.76</u>	<u>23,400.00</u>
Expense										
Annual Meeting	689.99	500.00	0.00		0.00		0.00		689.99	500.00
Grounds Maintenance										
Entrance Landscaping	1,044.00		0.00		0.00		0.00		1,044.00	
Lawn Mowing	1,010.20	2,000.00	0.00	500.00	0.00	1,500.00	0.00	2,500.00	1,010.20	6,500.00
Misc. Landscaping	0.00	700.00	0.00		0.00	700.00	0.00		0.00	1,400.00
Other Expenses	150.00	250.00	0.00	250.00	0.00	250.00	0.00	250.00	150.00	1,000.00
Total Grounds Maintenance	<u>2,204.20</u>	<u>2,950.00</u>	<u>0.00</u>	<u>750.00</u>	<u>0.00</u>	<u>2,450.00</u>	<u>0.00</u>	<u>2,750.00</u>	<u>2,204.20</u>	<u>8,900.00</u>
Liability Insurance	0.00		0.00	850.00	0.00	500.00	0.00		0.00	1,350.00
Licenses and Permits	0.00	100.00	0.00	50.00	0.00		0.00		0.00	150.00
Office Supplies	0.00	50.00	0.00	50.00	0.00	50.00	0.00		0.00	200.00
Other Expenses	0.00	150.00	0.00	150.00	0.00	150.00	0.00	150.00	0.00	600.00
Postage and Delivery	15.96	30.00	0.00	30.00	0.00	30.00	0.00	30.00	15.96	120.00
Printing and Reproduction	0.00		0.00		0.00	300.00	0.00		0.00	300.00
Utilities										
Electric	94.00	100.00	0.00	100.00	0.00	100.00	0.00	100.00	94.00	400.00
Water	124.47	100.00	0.00		0.00	100.00	0.00	100.00	124.47	300.00
Total Utilities	<u>218.47</u>	<u>200.00</u>	<u>0.00</u>	<u>100.00</u>	<u>0.00</u>	<u>200.00</u>	<u>0.00</u>	<u>200.00</u>	<u>218.47</u>	<u>700.00</u>
Total Expense	<u>3,128.62</u>	<u>3,980.00</u>	<u>0.00</u>	<u>1,980.00</u>	<u>0.00</u>	<u>3,680.00</u>	<u>0.00</u>	<u>3,180.00</u>	<u>3,128.62</u>	<u>12,820.00</u>
Net Ordinary Income	<u>2,557.14</u>	<u>1,870.00</u>	<u>450.00</u>	<u>3,870.00</u>	<u>0.00</u>	<u>2,170.00</u>	<u>0.00</u>	<u>2,670.00</u>	<u>3,007.14</u>	<u>10,580.00</u>
Net Income	<u><u>2,557.14</u></u>	<u><u>1,870.00</u></u>	<u><u>450.00</u></u>	<u><u>3,870.00</u></u>	<u><u>0.00</u></u>	<u><u>2,170.00</u></u>	<u><u>0.00</u></u>	<u><u>2,670.00</u></u>	<u><u>3,007.14</u></u>	<u><u>10,580.00</u></u>

01/02/09

Willowick Homeowners Association
Balance Sheet
As of December 31, 2008

	Sep 30, 02	Sep 30, 03	Sep 30, 04	Sep 30, 05	Sep 30, 06	Sep 30, 07	Sep 30, 08	Dec 31, 08
ASSETS								
Current Assets								
Checking/Savings								
Bank of America	2,394.03	1,918.11	7,540.48	20,085.07	33,631.24	47,044.61	6,582.96	8,416.78
Total Checking/Savings	2,394.03	1,918.11	7,540.48	20,085.07	33,631.24	47,044.61	6,582.96	8,416.78
Accounts Receivable								
Accounts Receivable								
General Receivable	-225.00	-85.00	-270.00	-180.00	-540.00	-450.26	-1,003.32	-370.00
Total Accounts Receivable	-225.00	-85.00	-270.00	-180.00	-540.00	-450.26	-1,003.32	-370.00
Total Accounts Receivable	-225.00	-85.00	-270.00	-180.00	-540.00	-450.26	-1,003.32	-370.00
Other Current Assets								
Cash	-0.27	-0.27	0.00	0.00	0.00	0.00	0.00	0.00
Undeposited Funds	0.00	0.00	90.00	180.00	0.00	90.00	180.00	270.00
Total Other Current Assets	-0.27	-0.27	90.00	180.00	0.00	90.00	180.00	270.00
Total Current Assets	2,168.76	1,832.84	7,360.48	20,085.07	33,091.24	46,684.35	5,759.64	8,316.78
TOTAL ASSETS	2,168.76	1,832.84	7,360.48	20,085.07	33,091.24	46,684.35	5,759.64	8,316.78
LIABILITIES & EQUITY								
Equity								
Retained Earnings	6,103.59	2,168.76	1,832.84	7,360.48	20,085.07	33,091.24	46,684.35	5,759.64
Net Income	-3,934.83	-335.92	5,527.64	12,724.59	13,006.17	13,593.11	-40,924.71	2,557.14
Total Equity	2,168.76	1,832.84	7,360.48	20,085.07	33,091.24	46,684.35	5,759.64	8,316.78
TOTAL LIABILITIES & EQUITY	2,168.76	1,832.84	7,360.48	20,085.07	33,091.24	46,684.35	5,759.64	8,316.78

Willowick Homeowners Association General Fund Profit and Loss

October 2003 through December 2008

	Oct '03 - Sep 04	Oct '04 - Sep 05	Oct '05 - Sep 06	Oct '06 - Sep 07	Oct '07 - Sep 08	Oct - Dec 08	TOTAL
Ordinary Income/Expense							
Income							
Dues	22,860.09	23,039.85	22,924.40	23,097.34	23,338.21	5,685.76	120,945.65
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	22,860.09	23,039.85	22,924.40	23,097.34	23,338.21	5,685.76	120,945.65
Expense							
Annual Meeting	0.00	269.92	427.86	0.00	0.00	689.99	1,387.77
Grounds Maintenance	14,444.45	8,755.60	7,510.36	7,246.91	6,344.05	2,204.20	46,505.57
Legal Fees	422.00	0.00	0.00	0.00	0.00	0.00	422.00
Liability Insurance	514.00	498.00	545.00	1,309.00	1,309.00	0.00	4,175.00
Licenses and Permits	80.07	74.10	89.10	89.72	298.00	0.00	630.99
Office Supplies	0.00	18.01	118.49	108.68	24.02	0.00	269.20
Other Expenses	912.54	136.01	525.99	141.61	707.25	0.00	2,423.40
Postage and Delivery	74.00	148.00	87.25	80.15	88.71	15.96	494.07
Printing and Reproduction	11.00	0.00	0.00	102.93	11.36	0.00	125.29
Street Signs	0.00	0.00	0.00	250.00	0.00	0.00	250.00
Utilities	874.39	505.62	614.18	515.23	670.53	218.47	3,398.42
Total Expense	17,332.45	10,405.26	9,918.23	9,844.23	9,452.92	3,128.62	60,081.71
Net Ordinary Income	5,527.64	12,634.59	13,006.17	13,253.11	13,885.29	2,557.14	60,863.94
Other Income/Expense							
Other Income							
Fund Income Transfer	0.00	0.00	0.00	250.00	0.00	0.00	250.00
Total Other Income	0.00	0.00	0.00	250.00	0.00	0.00	250.00
Other Expense							
Fund Expense Transfer	0.00	0.00	0.00	0.00	54,810.00	0.00	54,810.00
Total Other Expense	0.00	0.00	0.00	0.00	54,810.00	0.00	54,810.00
Net Other Income	0.00	0.00	0.00	250.00	-54,810.00	0.00	-54,560.00
Net Income	5,527.64	12,634.59	13,006.17	13,503.11	-40,924.71	2,557.14	6,303.94