

Minutes – October 13, 2009

- Board Members in attendance were Ken Travis, Tom Horesh, Fran McNeil, Beth Newell and Gary Moggio. Ray May, Tucker Herndon, Kevin Chandler, and Oriol Barneys were also in attendance. Excused were Jack Lameier, Eddie Douglas, Gerald King, and Missy Horesh. Guest in attendance were Wood Caldwell of Southeast Ventures and Bill Alexander of Brentwood South.
- Wood Caldwell of Southeast Ventures presented the Mallory Park proposal to the Board. Bill Alexander presented a counter view. Ken Travis will prepare a review of the information and it will be placed on the website for resident review.
- All ballots from the recent election were given to Fran McNeil who as Secretary will count and announce the results at the October Picnic and Meeting.
- Oriol Barneys provided us with a detailed financial review.
 - \$18,205 balance
 - -\$ 6,000 expected expenditure for street signs
 - -\$ 800 expected expenditure for Willowick Picnic
 - -\$ 750 expected expenditure for Christmas decorations
 - This leaves us with approximately a \$10,000 balance and this is a number we do not want to go below in case of an emergency.
- Ray May submitted the proposal for our new street signs. Ray has done a fantastic job on this project.
 - Drawings were submitted and approved by Brentwood Codes.
 - Southern Iron Works is the selected company
 - Total cost is \$5,900 for completed signs, removal of old signs and installation of new signs.
 - Signs will include a “gold” W as a signature logo
 - Signs will be black in color with white reflective lettering
- The Annual Fall Picnic will be held at Fran McNeil’s house on Sunday, October 25th from 1:30 pm until 4:00 pm. The business meeting will begin at 3:00 pm.
- Beth Newell, Chair of the ARC discussed the completed work on the Front Entrance. Desired enhancements have been completed.
 - The ARC is making plans for Christmas decorations; new lights will be purchased at a max cost of \$750.
- Plaque recognition was approved for two Board members – this will be announced at the October 25th picnic.
- Website – thanks to Oriol Barneys for managing the website. Willowick residents are encouraged to frequently check the Willowick website for updates and information Board members are encouraged to send Oriol information and suggestions on website updating and improvements.
- The Board would still like to encourage residents to supply the Association with their email addresses for electronic messages and updates. Email addresses will not be shared or posted on the website, but controlled by the Board and restricted in their use. You are encouraged to supply a Board member with your email address.
- **A special Board meeting will be held on Thursday, November 5, 2009 to discuss Willowick’s position on the Mallory Park vote. Tentative time is 7:00 pm at Ken Travis’ house.**
- Next year’s Board meeting dates will be – 2nd Tuesday of the first month of a calendar quarter. January 12, April 13, July 13, and October 12.

Ken Travis
President

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

October 2009 through September 2010

	Oct - Dec 09		Jan - Mar 10		Apr - Jun 10		Jul - Sep 10		TOTAL	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Ordinary Income/Expense										
Income										
Dues										
Membership Dues	2,340.00	5,850.00	0.00	5,850.00	0.00	5,850.00	0.00	5,850.00	2,340.00	23,400.00
Total Dues	<u>2,340.00</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>0.00</u>	<u>5,850.00</u>	<u>2,340.00</u>	<u>23,400.00</u>
Total Income	<u>2,340.00</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>0.00</u>	<u>5,850.00</u>	<u>2,340.00</u>	<u>23,400.00</u>
Expense										
Annual Meeting	0.00	800.00	0.00		0.00		0.00		0.00	800.00
Grounds Maintenance										
Entrance Landscaping	4,497.39	4,500.00	0.00	1,000.00	0.00	2,000.00	0.00	1,000.00	4,497.39	8,500.00
Lawn Mowing	751.50	1,000.00	0.00	500.00	0.00	1,500.00	0.00	2,000.00	751.50	5,000.00
Misc. Landscaping	0.00	700.00	0.00		0.00	700.00	0.00		0.00	1,400.00
Other Expenses	275.00	250.00	0.00	250.00	0.00	250.00	0.00	250.00	275.00	1,000.00
Total Grounds Maintenance	<u>5,523.89</u>	<u>6,450.00</u>	<u>0.00</u>	<u>1,750.00</u>	<u>0.00</u>	<u>4,450.00</u>	<u>0.00</u>	<u>3,250.00</u>	<u>5,523.89</u>	<u>15,900.00</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	50.00	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	0.00	40.00	0.00	40.00	0.00	40.00	0.00	40.00	0.00	160.00
Printing and Reproduction	0.00		0.00		0.00	300.00	0.00		0.00	300.00
Utilities										
Electric	0.00	90.00	0.00	90.00	0.00	90.00	0.00	90.00	0.00	360.00
Water	0.00	200.00	0.00	150.00	0.00	250.00	0.00	250.00	0.00	850.00
Total Utilities	<u>0.00</u>	<u>290.00</u>	<u>0.00</u>	<u>240.00</u>	<u>0.00</u>	<u>340.00</u>	<u>0.00</u>	<u>340.00</u>	<u>0.00</u>	<u>1,210.00</u>
Total Expense	<u>5,523.89</u>	<u>7,880.00</u>	<u>0.00</u>	<u>3,130.00</u>	<u>0.00</u>	<u>5,830.00</u>	<u>0.00</u>	<u>3,830.00</u>	<u>5,523.89</u>	<u>20,670.00</u>
Net Ordinary Income	<u>-3,183.89</u>	<u>-2,030.00</u>	<u>0.00</u>	<u>2,720.00</u>	<u>0.00</u>	<u>20.00</u>	<u>0.00</u>	<u>2,020.00</u>	<u>-3,183.89</u>	<u>2,730.00</u>
Net Income	<u>-3,183.89</u>	<u>-2,030.00</u>	<u>0.00</u>	<u>2,720.00</u>	<u>0.00</u>	<u>20.00</u>	<u>0.00</u>	<u>2,020.00</u>	<u>-3,183.89</u>	<u>2,730.00</u>

10/11/09

Willowick Homeowners Association
Balance Sheet
As of October 11, 2009

	Sep 30, 04	Sep 30, 05	Sep 30, 06	Sep 30, 07	Sep 30, 08	Sep 30, 09	Oct 11, 09
ASSETS							
Current Assets							
Checking/Savings							
Bank of America	7,540.48	20,085.07	33,631.24	47,044.61	6,582.96	15,418.53	12,788.34
Total Checking/Savings	7,540.48	20,085.07	33,631.24	47,044.61	6,582.96	15,418.53	12,788.34
Accounts Receivable							
Accounts Receivable							
Entrance Receivable	0.00	0.00	0.00	256.30	275.07	311.44	311.44
General Receivable	-129.48	1.42	-450.00	-271.31	-428.47	766.76	4,456.76
Accounts Receivable - Other	0.00	0.00	0.00	0.00	0.00	9.53	19.06
Total Accounts Receivable	-129.48	1.42	-450.00	-15.01	-153.40	1,087.73	4,787.26
Total Accounts Receivable	-129.48	1.42	-450.00	-15.01	-153.40	1,087.73	4,787.26
Other Current Assets							
Undeposited Funds	90.00	180.00	0.00	90.00	180.00	0.00	630.00
Total Other Current Assets	90.00	180.00	0.00	90.00	180.00	0.00	630.00
Total Current Assets	7,501.00	20,266.49	33,181.24	47,119.60	6,609.56	16,506.26	18,205.60
TOTAL ASSETS	7,501.00	20,266.49	33,181.24	47,119.60	6,609.56	16,506.26	18,205.60
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Accounts Payable							
Accounts Payable	0.00	0.00	27.84	30.48	0.00	0.00	1,741.51
Total Accounts Payable	0.00	0.00	27.84	30.48	0.00	0.00	1,741.51
Total Current Liabilities	0.00	0.00	27.84	30.48	0.00	0.00	1,741.51
Total Liabilities	0.00	0.00	27.84	30.48	0.00	0.00	1,741.51
Equity							
Retained Earnings	1,810.65	7,501.00	20,266.49	33,153.40	47,089.12	6,609.56	16,506.26
Net Income	5,690.35	12,765.49	12,886.91	13,935.72	-40,479.56	9,896.70	-42.17
Total Equity	7,501.00	20,266.49	33,153.40	47,089.12	6,609.56	16,506.26	16,464.09
TOTAL LIABILITIES & EQUITY	7,501.00	20,266.49	33,181.24	47,119.60	6,609.56	16,506.26	18,205.60