

**Woodlea Manor Conservancy  
Board of Trustees  
Meeting Minutes**

**June 23, 2009**

**BOARD MEMBERS PRESENT**

Randy Buffenbarger  
Charlie King  
Kelli Linville  
Matt McGovern

**BOARD MEMBERS NOT PRESENT**

Ann Bollinger  
Jan Carnes

**MANAGEMENT ATTENDEES**

Pam Ward                      TWC Management  
Tammi Butler                Recording Secretary, Minute-By-Minute

**HOMEOWNER ATTENDEES**

Brian Stone

**EXECUTIVE SESSION**

An Executive Session was convened at 6:07 p.m. The Board reported out of Executive Session at 6:35 p.m.

**MOTION: Mr. Buffenbarger moved, Ms. Linville seconded, to come out of Executive Session at 6:35 p.m. The motion passed unanimously (4-0-0).**

**CALL TO ORDER**

The Board adjourned the Executive Session at 6:35 p.m. Ms. Linville verified that a quorum was present and called the meeting to order at 6:35 p.m.

**MEMBERS TIME**

No members brought up any issues.

**COMMITTEE REPORTS**

ARB-Alternate Roofing Materials: Ms. Linville is in the process of drafting a letter that will be mailed to the homeowners to explain the process the Board is going through to review this issue and how it will be handled. Samples of alternative materials will be on display in the clubhouse beginning July 11<sup>th</sup> for the period of one month. Homeowners can provide input on the samples by a deadline and then the Board will make its decision on how to proceed.

Ms. Ward stated that an application was submitted by a homeowner for a major improvement. The application has to be submitted five (5) business days in advance for review. The ARB had not received the application by the deadline for the last meeting and deferred review until the next meeting. Ms. Ward requested that it be stated clearly on the application that applications must be received five (5) business days prior to the ARB meeting so that there is no confusion about this requirement.

Social Committee: Mr. Buffenbarger stated that the pool party was a success, and the committee is planning a teen party in August.

Swim Team: Mr. McGovern stated the first meet was last Saturday. Mr. Buffenbarger stated that the payment had not been received from the Swim Team in June as agreed. Mr. McGovern will follow up regarding the payment.

Community Watch: Ms. Linville stated that a homeowner was concerned about fireworks being set off in the neighborhood because of the potential damage they can cause. Ms. Linville said that a notice would be posted on the website.

Policies and Procedures Committee: Mr. McGovern introduced the idea of compiling a notebook with various documents and subject material so that the Board can track decisions on any particular subject to see the history. The Board discussed creating a database containing pertinent information from the monthly minutes.

## **BOARD VACANCY**

Jan Poli resigned from the Board in May.

## **APPROVAL OF MINUTES**

**MOTION: Ms. Linville moved, Mr. Buffenbarger seconded, to approve the meeting minutes from May 23, 2009 as amended. The motion passed unanimously (4-0-0).**

## **REVIEW OF FINANCIAL REPORT**

Mr. Buffenbarger reviewed the financial report with the Board. He stated that overall, the Conservancy is \$20,000.00 favorable. He added that the major expenses increase in the summer and fall. Mr. Buffenbarger stated that a CD was due in July and he requested that Ms. Ward look into using another bank. Mr. Buffenbarger referred to the financial report regarding some homeowners over paying and would like to reimburse the money back to them. Mr. Buffenbarger stated that financially the Association was in great shape and they are not over spending.

**MOTION: Ms. Linville moved, Mr. McGovern seconded, to approve the May financial report. The motion passed unanimously (4-0-0).**

## **POOL ISSUES**

Ms. Ward stated that she was not aware of any issues. Mr. McGovern informed the Board that on a particular day he found that two doors were open at the clubhouse after the pool had closed. He further added that he spoke to Carlos, the manager, about securing the club house.

## **TENNIS COURT REPAIRS**

Ms. Ward stated that they have not been able to do the work because of the weather.

## **CLUBHOUSE LANDSCAPING**

Ms. Ward stated she had a gentleman in mind for completing a design for the clubhouse. Ms. Ward asked the Board to determine a budget for completing the work. Mr. Buffenbarger stated the he would like a proposal first and to also get a bid from Valley Crest.

## **DEAD TREES – GAINES COURT**

Ms. Ward stated that there were two large dead native trees in the common area. Ms. Ward provided a proposal from Valley Crest to remove the trees for \$1,900.00.

**MOTION: Mr. Buffenbarger moved, Mr. McGovern seconded, to remove the trees on Gaines Court at a cost not to exceed \$1,900.00 taking the lower of the two bids. The motion passed unanimously (4-0-0).**

## **SANDWICH ANNOUNCEMENT BOARDS**

Ms. Linville discussed the sandwich Boards and said that she would order one.

## **DIRECTORY**

Ms. Ward provided samples of the phone/email directory to the Board. She further stated that 40% of the people had not responded but that she did include them in the directory with the information available. The Board instructed Ms. Ward to have the booklet printed and distributed with the information available.

## **BEST PRACTICES**

There was no discussion on this topic.

## **CORRESPONDENCE**

Ms. Ward received a complaint about the basketball hoops being placed in the streets from a gentleman in Sterling. Mr. McGovern stated that letters need to be sent to

homeowners who are in violation. Ms. Linville suggested posting a notice on the website and including it in the newsletter.

**MOTION: Mr. McGovern moved to send a letter to all homeowners advising them to follow the ARB guidelines for the basketball hoops.**

**MOTION: Ms. Linville amended the motion to include the ARB guidelines regarding basketball hoops on a full sheet in the next newsletter. The motion passed unanimously (4-0-0).**

### **OLD AND NEW BUSINESS**

Reserve Study: The Reserve Study update was received, but Ms. Ward stated there were some issues with it. The draft needs to be revised, so the document did not warrant a discussion until that is done.

Mr. McGovern stated that the Board will need to discuss the language of the revised ARB Guidelines. The Board agreed to have a workshop to draft the language for the guidelines. Mr. Buffenbarger stated that once the language is completed that he would like it reviewed by Legal Counsel to avoid any issues.

The Board discussed the repairs needed for the gazebo and the clubhouse. The Board discussed using Envirosakes.

Mr. McGovern stated that he had homeowners who were concerned about the lack of advertisement for the garage sale.

### **NEWSLETTER**

Ms. Linville requested that Board members send articles for inclusion in the newsletter.

### **NEXT MEETING**

The next Board meeting is scheduled for Tuesday, July 28, 2009 at 6:00 p.m.

### **ADJOURNMENT**

There being no further business to discuss, the Board agreed **BY CONSENSUS** to adjourn the meeting at 8:06 p.m.

07/22/09

**Woodlea Manor Conservancy**  
**Balance Sheet Comparison**  
 As of June 30, 2009

|  | <u>Jun 30, 09</u>        | <u>May 31, 09</u>        | <u>\$ Change</u>         | <u>% Chan...</u>    |
|--|--------------------------|--------------------------|--------------------------|---------------------|
| <b>ASSETS</b>                          |                          |                          |                          |                     |
| <b>Current Assets</b>                  |                          |                          |                          |                     |
| <b>Checking/Savings</b>                |                          |                          |                          |                     |
| 1050 · RBC Bank Operating              | 15,697.41                | 40,120.57                | -24,423.16               | -60.9%              |
| 1051 · RBC MMKT Account                | 114,039.73               | 113,932.98               | 106.75                   | 0.1%                |
| 1052 · United Money Market-Reserves    | 55,270.80                | 55,266.26                | 4.54                     | 0.0%                |
| 1101 · SunTrust MMKT Performance .15%  | 23,516.28                | 23,516.69                | -0.41                    | 0.0%                |
| 1102 · SunTrust Money Market .10%      | 3,728.79                 | 3,728.48                 | 0.31                     | 0.0%                |
| 1120 · ETrade Money Market-Reserves    | 50,581.39                | 50,571.39                | 10.00                    | 0.0%                |
| 1125 · Certificates of Deposit-Reserve | 322,262.90               | 321,433.17               | 829.73                   | 0.3%                |
| <b>Total Checking/Savings</b>          | <u>585,097.30</u>        | <u>608,569.54</u>        | <u>-23,472.24</u>        | <u>-3.9%</u>        |
| <b>Accounts Receivable</b>             |                          |                          |                          |                     |
| 1200 · *Accounts Receivable            | -2,487.67                | 1,538.33                 | -4,026.00                | -261.7%             |
| <b>Total Accounts Receivable</b>       | <u>-2,487.67</u>         | <u>1,538.33</u>          | <u>-4,026.00</u>         | <u>-261.7%</u>      |
| <b>Other Current Assets</b>            |                          |                          |                          |                     |
| 1130 · Prepaid Insurance               | 6,135.46                 | 6,693.22                 | -557.76                  | -8.3%               |
| 1260 · Accrued Interest Receivable     | 348.00                   | 348.00                   | 0.00                     | 0.0%                |
| <b>Total Other Current Assets</b>      | <u>6,483.46</u>          | <u>7,041.22</u>          | <u>-557.76</u>           | <u>-7.9%</u>        |
| <b>Total Current Assets</b>            | <u>589,093.09</u>        | <u>617,149.09</u>        | <u>-28,056.00</u>        | <u>-4.6%</u>        |
| <b>Fixed Assets</b>                    |                          |                          |                          |                     |
| 1400 · Furniture                       | 39,722.00                | 39,722.00                | 0.00                     | 0.0%                |
| 1410 · Accumulated Depreciation        | -28,570.00               | -27,945.00               | -625.00                  | -2.2%               |
| <b>Total Fixed Assets</b>              | <u>11,152.00</u>         | <u>11,777.00</u>         | <u>-625.00</u>           | <u>-5.3%</u>        |
| <b>TOTAL ASSETS</b>                    | <u><u>600,245.09</u></u> | <u><u>628,926.09</u></u> | <u><u>-28,681.00</u></u> | <u><u>-4.6%</u></u> |
| <b>LIABILITIES &amp; EQUITY</b>        |                          |                          |                          |                     |
| <b>Liabilities</b>                     |                          |                          |                          |                     |
| <b>Current Liabilities</b>             |                          |                          |                          |                     |
| <b>Other Current Liabilities</b>       |                          |                          |                          |                     |
| 2200 · Accounts Payable                | 3,053.40                 | 10,333.44                | -7,280.04                | -70.5%              |
| 2202 · Transfer Fees/TWC               | 200.00                   | 150.00                   | 50.00                    | 33.3%               |
| 2205 · Deferred Repairs                | 0.12                     | 0.12                     | 0.00                     | 0.0%                |
| 2215 · Unearned Fees                   | 162,982.96               | 190,146.80               | -27,163.84               | -14.3%              |
| 2220 · Income Tax Payable              | -546.00                  | -546.00                  | 0.00                     | 0.0%                |
| 2225 · Security Deposit                | 350.00                   | 350.00                   | 0.00                     | 0.0%                |
| 2400 · Disclosure Doc Fees Due to TWC  | 500.00                   | 572.00                   | -72.00                   | -12.6%              |
| <b>Total Other Current Liabilities</b> | <u>166,540.48</u>        | <u>201,006.36</u>        | <u>-34,465.88</u>        | <u>-17.2%</u>       |
| <b>Total Current Liabilities</b>       | <u>166,540.48</u>        | <u>201,006.36</u>        | <u>-34,465.88</u>        | <u>-17.2%</u>       |
| <b>Total Liabilities</b>               | <u>166,540.48</u>        | <u>201,006.36</u>        | <u>-34,465.88</u>        | <u>-17.2%</u>       |
| <b>Equity</b>                          |                          |                          |                          |                     |
| 3330 · Reserves for Replacement        | 368,988.14               | 361,641.48               | 7,346.66                 | 2.0%                |
| 3520 · Prior Years Income (Loss)       | 41,438.15                | 41,438.15                | 0.00                     | 0.0%                |
| Net Income                             | 23,278.32                | 24,840.10                | -1,561.78                | -6.3%               |
| <b>Total Equity</b>                    | <u>433,704.61</u>        | <u>427,919.73</u>        | <u>5,784.88</u>          | <u>1.4%</u>         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <u><u>600,245.09</u></u> | <u><u>628,926.09</u></u> | <u><u>-28,681.00</u></u> | <u><u>-4.6%</u></u> |

**Woodlea Manor Conservancy**  
**Profit & Loss Budget vs. Actual**  
 January through June 2009

07/22/09

Accrual Basis

|                                      | Jan - Jun...      | Budget            | \$ Over B...      | % of Bu...    |
|--------------------------------------|-------------------|-------------------|-------------------|---------------|
| <b>Income</b>                        |                   |                   |                   |               |
| 4100 · Fees                          | 162,983.04        | 162,983.00        | 0.04              | 100.0%        |
| 4300 · Late/Carrying Fees            | 3,575.00          | 1,650.00          | 1,925.00          | 216.7%        |
| 4350 · Legal Fees Reimbursement      | 370.50            | 0.00              | 370.50            | 100.0%        |
| 4400 · Interest Income               | 6,136.50          | 5,777.00          | 359.50            | 106.2%        |
| 4415 · Facility Rental               | 450.00            | 600.00            | -150.00           | 75.0%         |
| 4445 · Swim Team Reimbursement       | 0.00              | 0.00              | 0.00              | 0.0%          |
| 4446 · Pool Pass Income              | 190.00            | 0.00              | 190.00            | 100.0%        |
| 4450 · Non-Resident Pool Memberships | 6,600.00          | 7,080.00          | -480.00           | 93.2%         |
| 4455 · Trash Reim. Surcharge         | 5,143.00          | 5,490.00          | -347.00           | 93.7%         |
| 4500 · Misc. Income                  | 60.00             | 60.00             | 0.00              | 100.0%        |
| <b>Total Income</b>                  | <b>185,508.04</b> | <b>183,640.00</b> | <b>1,868.04</b>   | <b>101.0%</b> |
| <b>Expense</b>                       |                   |                   |                   |               |
| <b>Administrative</b>                |                   |                   |                   |               |
| 5000 · Management Reimbursement      | 1,418.16          | 1,650.00          | -231.84           | 85.9%         |
| 5100 · Management Fees               | 18,900.00         | 18,900.00         | 0.00              | 100.0%        |
| 5200 · Legal Fees                    | 500.60            | 6,000.00          | -5,499.40         | 8.3%          |
| 5201 · Communication/Newsletter      | 827.71            | 1,500.00          | -672.29           | 55.2%         |
| 5202 · Secretarial Service           | 1,035.00          | 1,650.00          | -615.00           | 62.7%         |
| 5300 · Audit / Tax Preparation       | 1,950.00          | 2,100.00          | -150.00           | 92.9%         |
| 5325 · Taxes                         | 1,500.00          | 2,160.00          | -660.00           | 69.4%         |
| 5375 · Bad Debt Expense              | 601.91            | 0.00              | 601.91            | 100.0%        |
| 5400 · Misc. Administration          | 2,777.57          | 1,050.00          | 1,727.57          | 264.5%        |
| <b>Total Administrative</b>          | <b>29,510.95</b>  | <b>35,010.00</b>  | <b>-5,499.05</b>  | <b>84.3%</b>  |
| <b>Operating</b>                     |                   |                   |                   |               |
| 5500 · Electricity                   | 983.22            | 1,200.00          | -216.78           | 81.9%         |
| 5511 · Water -Irrigation System      | 651.53            | 600.00            | 51.53             | 108.6%        |
| 5520 · Gas                           | 1,271.08          | 1,500.00          | -228.92           | 84.7%         |
| 5710 · Pest Control                  | 125.00            | 0.00              | 125.00            | 100.0%        |
| 5715 · Consulting Fees               | 0.00              | 0.00              | 0.00              | 0.0%          |
| 5720 · Trash- Woodlea Hills          | 4,927.54          | 5,490.00          | -562.46           | 89.8%         |
| 5725 · Janitorial                    | 2,000.00          | 2,400.00          | -400.00           | 83.3%         |
| 5730 · Grounds Maintenance           | 16,420.72         | 16,450.00         | -29.28            | 99.8%         |
| 5732 · Landscaping                   | 5,392.52          | 6,540.02          | -1,147.50         | 82.5%         |
| 5733 · Irrigation Maintenance        | 574.72            | 625.08            | -50.36            | 91.9%         |
| 5752 · Tree Maintenance/Pruning      | 0.00              | 2,100.00          | -2,100.00         | 0.0%          |
| 5770 · Snow Expenses                 | 465.25            | 1,500.00          | -1,034.75         | 31.0%         |
| 6030 · General Maintenance           | 2,503.19          | 9,000.00          | -6,496.81         | 27.8%         |
| 6045 · Electrical Repair/Lighting    | 1,366.00          | 1,200.00          | 166.00            | 113.8%        |
| 6075 · HVAC Repairs                  | 444.90            | 1,200.00          | -755.10           | 37.1%         |
| 7040 · Master Hazard Insurance       | 3,907.71          | 4,890.00          | -982.29           | 79.9%         |
| 7066 · Depreciation Expense          | 3,750.00          | 3,750.00          | 0.00              | 100.0%        |
| <b>Total Operating</b>               | <b>44,783.38</b>  | <b>58,445.10</b>  | <b>-13,661.72</b> | <b>76.6%</b>  |
| <b>Pool/Tennis</b>                   |                   |                   |                   |               |
| 8000 · Pool Service Contract         | 28,100.00         | 33,720.00         | -5,620.00         | 83.3%         |
| 8005 · Pool Water/Sewer              | 878.90            | 1,260.00          | -381.10           | 69.8%         |
| 8010 · Pool Electric                 | 2,377.34          | 2,340.00          | 37.34             | 101.6%        |
| 8015 · Pool Telephone                | 132.84            | 450.00            | -317.16           | 29.5%         |
| 8020 · Pool Repair/Maintenance       | 3,090.00          | 4,000.00          | -910.00           | 77.3%         |
| 8022 · Clubhouse Painting            | 4,200.00          | 0.00              | 4,200.00          | 100.0%        |
| 8025 · Pool Supplies                 | 1,619.10          | 3,500.00          | -1,880.90         | 46.3%         |
| 8030 · Passes/Rules                  | 1,599.59          | 2,100.00          | -500.41           | 76.2%         |
| 8031 · Activities/Socials            | 1,015.34          | 3,600.00          | -2,584.66         | 28.2%         |
| 8035 · Permits and Fees              | 265.00            | 300.00            | -35.00            | 88.3%         |
| 8050 · Clubhouse Contingency         | 0.00              | 0.00              | 0.00              | 0.0%          |
| 8052 · Lifeguard Program             | 500.00            | 500.00            | 0.00              | 100.0%        |
| 8070 · Recreation Contingency        | 77.28             | 300.00            | -222.72           | 25.8%         |
| 8071 · Tennis Court Maint./Supplies  | 0.00              | 300.00            | -300.00           | 0.0%          |
| <b>Total Pool/Tennis</b>             | <b>43,855.39</b>  | <b>52,370.00</b>  | <b>-8,514.61</b>  | <b>83.7%</b>  |

11:18 AM  
 07/22/09  
 Accrual Basis

## Woodlea Manor Conservancy Profit & Loss Budget vs. Actual January through June 2009

|                                       | <u>Jan - Jun...</u>     | <u>Budget</u>           | <u>\$ Over B...</u>     | <u>% of Bu...</u>     |
|---------------------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| <b>Reserves</b>                       |                         |                         |                         |                       |
| 9000 · General                        | 1,500.00                | 1,500.00                | 0.00                    | 100.0%                |
| 9006 · Clubhouse Exterior             | 1,800.00                | 1,800.00                | 0.00                    | 100.0%                |
| 9010 · Clubhouse Roof                 | 2,000.00                | 2,000.00                | 0.00                    | 100.0%                |
| 9015 · Roads/Rec. Assoc. Lot          | 750.00                  | 750.00                  | 0.00                    | 100.0%                |
| 9021 · Appliances                     | 450.00                  | 450.00                  | 0.00                    | 100.0%                |
| 9031 · Irrigation System              | 1,500.00                | 1,500.00                | 0.00                    | 100.0%                |
| 9035 · Concrete/Sidewalks             | 300.00                  | 300.00                  | 0.00                    | 100.0%                |
| 9053 · Signs/Entrance Monument/Gazebo | 1,950.00                | 1,950.00                | 0.00                    | 100.0%                |
| 9075 · Tot Lot                        | 1,500.00                | 1,500.00                | 0.00                    | 100.0%                |
| 9076 · Tennis Court                   | 2,250.00                | 2,250.00                | 0.00                    | 100.0%                |
| 9077 · Athletic Field                 | 750.00                  | 750.00                  | 0.00                    | 100.0%                |
| 9080 · Clubhouse Interior             | 4,950.00                | 4,950.00                | 0.00                    | 100.0%                |
| 9081 · Pool Mechanical                | 1,800.00                | 1,800.00                | 0.00                    | 100.0%                |
| 9082 · Pool Whitecoat                 | 7,500.00                | 7,500.00                | 0.00                    | 100.0%                |
| 9084 · Pool Furniture                 | 2,550.00                | 2,550.00                | 0.00                    | 100.0%                |
| 9090 · Landscaping                    | 4,980.00                | 4,980.00                | 0.00                    | 100.0%                |
| 9092 · Shade Structure                | 500.00                  | 500.00                  | 0.00                    | 100.0%                |
| 9093 · Trash Enclosure                | 1,200.00                | 1,200.00                | 0.00                    | 100.0%                |
| 9095 · Clubhouse Furniture            | 600.00                  | 600.00                  | 0.00                    | 100.0%                |
| 9096 · Tennis Court/Pool Fences       | 1,050.00                | 1,050.00                | 0.00                    | 100.0%                |
| 9097 · Lighting                       | 2,100.00                | 2,100.00                | 0.00                    | 100.0%                |
| 9098 · Pool Deck/Concrete             | 2,100.00                | 2,100.00                | 0.00                    | 100.0%                |
| <b>Total Reserves</b>                 | <u>44,080.00</u>        | <u>44,080.00</u>        | <u>0.00</u>             | <u>100.0%</u>         |
| <b>Total Expense</b>                  | <u>162,229.72</u>       | <u>189,905.10</u>       | <u>-27,675.38</u>       | <u>85.4%</u>          |
| <b>Net Income</b>                     | <u><u>23,278.32</u></u> | <u><u>-6,265.10</u></u> | <u><u>29,543.42</u></u> | <u><u>-371.6%</u></u> |