

**Crescent Spring Board Meeting
December 13, 2014**

**Board Members Present: David Breckenridge, Mary Fletcher and
Mary Jo Jones**

Meeting called to order at 11:00 a.m.

Financials

Current bills paid and financials reviewed.

Website

Our website is being updated and remodeled by owner Todd Perkins. He has sent the board an organized preview and we look forward to a great new look!

Repairs

All repair requests were reviewed and prioritized, based on leaking and severity. Work orders issued for areas with greatest need.

Recent Work at CS

All gutters were cleaned, decks on the rotation for this year were cleaned and stained, dryer vents cleaned, leaves removed and shrubs trimmed. Please remove pumpkins and dead summer plants in pots.

Monthly Minutes

Do you want to continue to receive monthly minutes at your door and in the mail for off site owners, or would you prefer to read the minutes on the website? We are considering a pick up box at each mailbox station, or hard copies delivered only to residents requesting such. Please let Mulloy Properties know if you would like to continue receiving a hard copy at your door or in the mail, if off site.

Chimney Cleaning

Your cost for inspection will be \$25.00. If cleaning is required, it will be an additional \$50.00. Information will be posted on mailboxes and website when this will occur. You will be billed for the charges.

Unhook Hoses

Unhook hoses and shut water off inside for those units with inside shutoff. Open outside faucet after inside shutoff.

Thanks you's

To David Breckenridge and Andrea Jones for delivering minutes.

Next Meeting: January 12, 2014, at 7:30 p.m. at 512 Ledgeview Court.

Meeting adjourned at 12:20 p.m.

CRESCENT SPRING CONDOMINIUMS
BALANCE SHEET
NOVEMBER 30, 2014

ASSETS

CASH		
REPUBLIC BANK [. . .903]	\$	2,034.76
REPUBLIC BANK - RESERVE		38,368.26
PETTY CASH		200.00
CAPITAL RESERVE - HILLARDS LYO		10,058.80
CAPITAL RESERVE - FRANKLIN		19,415.99
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TOTAL CASH		70,077.81
CURRENT ASSETS		
ACCOUNTS RECEIVABLE		23,410.51
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TOTAL CURRENT ASSETS		23,410.51
PROPERTY & EQUIPMENT		
BUILDING, EQUIPMENT, FURNITURE		96,849.00
ACCUMULATED DEPRECIATION		(92,273.39)
IMPROVEMENTS		11,534.00
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TOTAL PROPERTY & EQUIPMENT		16,109.61
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TOTAL ASSETS	\$	<u>109,597.93</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	11,965.41
PREPAID MAINTENANCE FEES		3,251.42
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TOTAL CURRENT LIABILITIES		15,216.83
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TOTAL LIABILITIES		15,216.83
CAPITAL		
RETAINED EARNINGS		119,703.93
RESERVE TRANSFERS		3,866.00
CURRENT PROV. EQUITY RESERVE		(29,188.83)
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TOTAL CAPITAL		94,381.10
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TOTAL LIABILITIES & CAPITAL	\$	<u>109,597.93</u>