

CRESCENT SPRING BOARD MEETING MINUTES

FEBRUARY 24, 2014

Board members present: David Breckenridge, Andrea Jones, Mary Jo Jones,
Danielle Van Meter and Mary Fletcher

Mulloy Properties: Beth Holt

Owners: Cammie Cox, Arlene Meredith and Nelda Miles

Meeting called to order at 7:30 p.m.

Minutes from January 23, 2014, approved

Owner Concerns at this meeting:

1. Block Watch – Nelda Miles gave a presentation on information received from our police district. David and Nelda will be assembling more detailed plans for our community.
2. Metal box by 313- Arlene Meredith reported need to reattach cover.

Board Meeting Agenda:

1. Pool Contract for 2014: Motion was made, seconded and approved to accept Kentuckiana Pool Management contract.
2. Pool Deck Repairs/Staining: Motion was made, seconded and approved to accept LMC bid to reinforce and repair upper deck. Steps to be replaced. Staining to be scheduled.
3. Abandoned grill by pool: Will be placed in major junk pickup.
4. Bickel Fence: Remaining portion will be repaired and painted. Additional guardrail request to Metro was denied.
5. Recycling at C.S.: Recycling program for C.S. not feasible. Recycling available behind fire station on Frankfort Ave.
6. Small Dumpster: Photo will be taken so replacement can be pursued.
7. Spring Clean-up: Valleycrest will edge beds and mulch. Specific areas will be seeded. Dog walk areas will be restored on rotating basis.
8. March Mailing: Records need updating. Information will be requested from all owners. Mailing to be sent before end of March.

9. Repairs: Repair requests are being tracked and monitored by spread sheet and Focus system. Weather has been a factor in completing repairs.
10. Long Range Painting and Building Restoration: Extensive reports supplied by vendors for board review.
11. Treasurer's report: Please see included balance sheet.
12. Meeting adjourned, 8:15 p.m.

Next meeting: Thursday March 27, 2014 at 7:15

CRESCENT SPRING CONDOMINIUMS
BALANCE SHEET
JANUARY 31, 2014

ASSETS

CASH			
REPUBLIC BANK [. . . 903]	\$	29,815.76	
REPUBLIC BANK - RESERVE		32,883.20	
CAPITAL RESERVE - HILLARDS LYO		10,058.80	
CAPITAL RESERVE - FRANKLIN		18,869.18	
		91,626.94	
TOTAL CASH			91,626.94
CURRENT ASSETS			
ACCOUNTS RECEIVABLE		21,827.55	
		21,827.55	
TOTAL CURRENT ASSETS			21,827.55
PROPERTY & EQUIPMENT			
BUILDING, EQUIPMENT, FURNITURE		96,849.00	
ACCUMULATED DEPRECIATION		(92,273.39)	
IMPROVEMENTS		11,534.00	
		16,109.61	
TOTAL PROPERTY & EQUIPMENT			16,109.61
TOTAL ASSETS	\$		129,564.10

LIABILITIES AND CAPITAL

CURRENT LIABILITIES			
ACCOUNTS PAYABLE	\$	749.02	
PREPAID MAINTENANCE FEES		3,863.95	
		4,612.97	
TOTAL CURRENT LIABILITIES			4,612.97
TOTAL LIABILITIES			4,612.97
CAPITAL			
RETAINED EARNINGS		129,849.13	
RESERVE TRANSFERS		7,732.00	
CURRENT PROV. EQUITY RESERVE		(12,630.00)	
		124,951.13	
TOTAL CAPITAL			124,951.13
TOTAL LIABILITIES & CAPITAL	\$		129,564.10

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY