

CRESCENT SPRING BOARD MEETING MINUTES

MAY 12, 2014

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

Mulloy Properties: Beth Holt

Owners Present at Open Meeting: Nelda Miles, Todd Perkins and Nancy Erwin.

Meeting called to order at 6:30 p.m.

Last month's minutes approved with addition/ clarification:

Door Painting: As mentioned in last month's minutes, five new door colors were chosen. Only a very few in the worst condition will be painted this summer, due to cost. If you wish to paint your own, see website or contact Mulloy for color choices.

REPAIRS: All repair requests were reviewed. Many repairs in progress or recently completed. Others on spreadsheet awaiting bids, or being combined for better pricing, closer evaluation and prioritizing.

POOL: Opening date will be Memorial Day weekend. Training date for volunteers who will help with the pool readings has been set.

LATE FEES: Legal means pursued for repeat offenders.

ROCK WALLS NEAR BACK DECKS: An engineer's report was reviewed. Mulloy will establish a meeting with recommended professional for further input.

STREET LIGHT: Another street light will be installed at the end of Ledgeview Park Drive, after the suggestion from Block Watch official.

LANDSCAPE: A very small number of shrubs and trees were purchased to replace dead ones. Please help with watering if you received a new shrub or tree.

BUILDING COLORS/DECK STAIN: Four building colors selected by Porter paint specialist were approved. Also, a universal deck stain was approved, #725 Dark Oak. Door colors, building colors and deck stain are all coordinated and updated. Information will be on Crescent Spring Website.

DUMPSTER: Motioned, seconded and approved to purchase a new one to replace one with hole in bottom at corner of Ledgeview.

FINANCES: Variances reviewed. Balance sheet included.

OWNERS CONCERNS:

1. Window replacement info on website: Working to simplify.
2. Maintenance needs on bldg. 16 were discussed.
3. Faucet repair bldg. 12. Was Motioned, seconded, approved for repair, along with bldg. 3 front faucet.
4. Owner request to trim tree and weeds on bank behind bldg. 12. was motioned, seconded, approved.
5. Owner's shed leak: Motioned, seconded approved for repair.
6. Block Watch: Nelda Miles is coordinating this effort for all of us. If you would kindly offer to represent your bldg., please call Nelda 502-899-7040 or David B. 502-894-9738. Nelda has offered to have organizational meeting in her home.
7. Porch Lights: Police review of our complex recommends owners to turn on front and back porch lights at night for added security.
8. Owner request for Gazebo. Board requested photos and Master Deed to be reviewed before approval.
9. Large Trash Items: Dumpsters are for large items, not black Metro containers. Break down all boxes.
10. Storm grate by flower pool deck. Seeking vendor to clean as needed.

Meeting adjourned at 9:25 p.m.

Next meeting June 9, 2014 6:15 p.m at
512 Ledgeview Court. Closed meeting.
Owners concerns/repairs always on agenda.

THANK YOU!!!!!!!!!!!!!!!!!!!!

Mike Selvitelle- Removing dead shrubs.

Alex Martin, Anna Marshall and Charlie Drewry- Helping with tree planting. Sarah Beyer – Enthusiastic support. Reggie Garcia, Roger and David B. –volunteering for pool readings. Nelda Miles- Block Watch and Clean up back of bldg.. 12. Arelene Meredith – watering new plants. Chris in 303 Watering new shrubs. Brian Ebling and Dee Dee – refurbishing left front of bldg. 13 landscape.

If we missed your name for helping out, THANK YOU!!!

All of this extra help saves the community a lot of money.

CRESCENT SPRING CONDOMINIUMS
BALANCE SHEET
APRIL 30, 2014

ASSETS	
CASH	
REPUBLIC BANK (.)	\$ 29,290.10
REPUBLIC BANK - RESERVE	38,690.75
CAPITAL RESERVE - HILLARDS LYO	10,068.60
CAPITAL RESERVE - FRANKLIN	19,036.30
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TOTAL CASH	97,075.95
CURRENT ASSETS	
ACCOUNTS RECEIVABLE	20,970.24
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TOTAL CURRENT ASSETS	20,970.24
PROPERTY & EQUIPMENT	
BUILDING, EQUIPMENT, FURNITURE	98,849.00
ACCUMULATED DEPRECIATION	(82,273.38)
IMPROVEMENTS	-11,534.00
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TOTAL PROPERTY & EQUIPMENT	16,109.61
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TOTAL ASSETS	\$ <u>134,155.80</u>

LIABILITIES AND CAPITAL	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	\$ 2,379.08
PREPAID MAINTENANCE FEES	4,128.54
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TOTAL CURRENT LIABILITIES	6,508.62
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TOTAL LIABILITIES	6,508.62
CAPITAL	
RETAINED EARNINGS	129,849.13
RESERVE TRANSFERS	13,531.00
CURRENT PROV. EQUITY RESERVE	(15,732.95)
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TOTAL CAPITAL	127,647.18
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TOTAL LIABILITIES & CAPITAL	\$ <u>134,155.80</u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY