

Crescent Spring Board Meeting Minutes April 14, 2014

Board Members Present: David Breckenridge, Andrea Jones,
Mary Jo Jones, Mary Fletcher
Mulloy Properties: Beth Holt

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

Last month's minutes approved.

Repairs:

Large list of repair needs reviewed. Keeping costs under control and staying within the current budget are priorities.

Motion made and seconded for vendor to make repairs at 410.

Motion made and seconded to repair building 3, front and back.

Because of numerous repair requests, building 15 will be inspected..

Bids being sought for building 14 walkway repairs.

Lawn Care/Cleanup:

Ready for first mowing. Areas needing extra cleanup are being reported to lawn care provider.

Maintenance Fees/Past Due Water Removal Fee

Past due fees/monies must be pursued by legal means. All measures are being used to recover debts.

New Door Colors: Porter Paint

Five new door colors were approved. These were selected by a paint specialist at Porter Paint, after she toured our area. All door colors are in darker shades. A universal trim color was selected, as was a storm door color. If you wish to paint your own door, please refer to attached sheet. Prices are being obtained for bulk rate.

Deck and Stairway Staining:

Winter salt has eroded stain on some areas. Information from vendor to be obtained on costs.

Block Watch/Security Evaluation

Police will be evaluating our complex for security needs. Block Watch to be established in next few months due to a busy time for law enforcement.

Community Cleanup:

To occur after initial lawn care cleanup

Pool:

Restroom, keys, deck repairs, readings were discussed. Thanks to Roger for offering to help with readings. More help with readings is needed!

Tree Trimming:

Tree by front dog walk area security light and tree encroaching on 408 to be trimmed.

Dumpster:

Mulloy to contact alderman Tina Ward-Pugh to assist with obtaining a new dumpster to replace one on Crescent Spr. Dr.

Pavement Cracks:

To be worked on over the summer.

Rock Fall:

Request from board for Mulloy to find a vendor/rock expert to advise on safety issue after large rock fall behind 616.

Plumber:

Board will investigate use of plumber from our area, to use as needed. Effort made to support local business.

Lon Term Planning:

Board is working to create a long term building restoration plan.

Financing is critical.

Shrub/Tree Replacement:

Prices to be sought from various vendors. Landscape specialist created a starter plan.

Guidelines for Planters:

Guidelines to be set for using planters in front of units. Advise sought from landscape specialist.

Thank You

Thank you to Danielle VanMeter for her service on the board.
Thank you to Lou Ann Qualls for help with handing out minutes.
Thank you to Nelda Miles for helping with announcement boards.
Thank you to Brian Eberling for help with various projects.
If we missed your name for helping out, THANK YOU!

Financials:

See attached balance sheet.

Next meeting: Monday, May 12, 2014, at 8:00 p.m. at
512 Ledgeview Ct.

Meeting adjourned at 9:30 p.m.

CRESCENT SPRING CONDOMINIUMS
BALANCE SHEET
MARCH 31, 2014

ASSETS

CASH		
REPUBLIC BANK [. . .903]	\$	33,625.81
REPUBLIC BANK - RESERVE		36,754.71
CAPITAL RESERVE - HILLARDS LYO		10,058.80
CAPITAL RESERVE - FRANKLIN		18,980.72
		<u>99,420.04</u>
TOTAL CASH		99,420.04
CURRENT ASSETS		
ACCOUNTS RECEIVABLE		20,271.83
		<u>20,271.83</u>
TOTAL CURRENT ASSETS		20,271.83
PROPERTY & EQUIPMENT		
BUILDING, EQUIPMENT, FURNITURE		96,849.00
ACCUMULATED DEPRECIATION		(92,273.39)
IMPROVEMENTS		11,534.00
		<u>16,109.61</u>
TOTAL PROPERTY & EQUIPMENT		16,109.61
TOTAL ASSETS	\$	<u><u>135,801.48</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	530.00
PREPAID MAINTENANCE FEES		3,832.72
		<u>4,362.72</u>
TOTAL CURRENT LIABILITIES		4,362.72
TOTAL LIABILITIES		<u>4,362.72</u>
CAPITAL		
RETAINED EARNINGS		129,849.13
RESERVE TRANSFERS		11,598.00
CURRENT PROV. EQUITY RESERVE		(10,008.37)
		<u>131,438.76</u>
TOTAL CAPITAL		131,438.76
TOTAL LIABILITIES & CAPITAL	\$	<u><u>135,801.48</u></u>

UNAUDITED - FOR MANAGEMENT PURPOSES ONLY

Door Color Choices for 2014 for Crescent Spring

516-7. Afternoon Tea. (Brown)

501-7. Night Watch. (Green)

546-7. Admiralty. (Blue)

432-7. Brick Dust. (Red)

326-7. Spiced Cider. (Rust)

Use Acri Shield Gloss on doors

For buildings, use Permanizer Satin

Trim: Acri Shield Gloss. Universal trim color: Velvet White

For metal storm doors: 1. use acrylic bonding primer tinted to door shade. 2. Use acri shield gloss tinted to door shade.

(Porter Paint)