

Minutes

Lake Bel-Air Property Owners Association

Board of Directors Meeting

August 19th, 2015

At 6:30 p.m.

North Adams Library

:

- Call to Order and Roll Call: Board Members Present: Linda Snoes (Treasurer), Elizabeth Hermann (Secretary), Tim Malcheff, Steve Sczytko, Mike Gustitus. Absent: Steve Board Members Hodos, Joyce Osenbaugh
- Minutes of the last meeting read and approved **MMS to accept:**
- President's Report
None
- Treasurer's Report
 - Bank Checking Account \$13,752.73
 - Savings Account \$?? Savings account is \$20,206.28
 - Checking Account**MOTION TO ACCEPT MMS ?**
- Secretary's Report
 - e-mail addresses are needed for 57 Property Owners
 - Reminders of the Annual Meeting have been sent out, as well as minutes of the 2014 Annual Meeting.

Committee Reports

- **Weed and Wildlife Committee Report**

The herbicide application performed in August will probably be the last for the year. It also was possible to spray the lots adjacent to the dam with Clipper to treat the large amount of water lily in the area.

➤ New Business

- The budget for 2016 was approved for review at the annual meeting
- Website Committee
 - Nothing to report
- Dam Committee
 - Bumpers have been attached to the boat way entrance...
 - ?????
- Building Committee
 - One new addition has been approved
 - ????

➤ Unfinished Business

- Restoration of the Island: Mike explained his plan for the island. It is all financially viable.
- The signs have arrived and will be installed
- ?????

New Business

- It was decided to void all liens made before 2012
- New liens will be placed on three Property Owners
- Arrangements for the Annual Meeting were discussed and confirmed

➤ Motion to adjourn made at 8:00 p.m. MMS

Lake Bel-Air Property Owners Assoc.
Budget vs. Actual

		2015 Budget	2015 Year to Date Actual	Funds Remaining
Income				
50000	Annual Assessment	24,396.00	26,120.00	(1,724.00)
Total Income		24,396.00	26,120.00	(1,724.00)
Expense				
40000	Repairs & Maintenance	-	1,413.88	(1,413.88)
62500	Misc. Expenses	2,191.50	357.10	1,834.40
63300	Insurance Expense			-
63325	General & Bonds	705.00	646.00	59.00
63350	Board Liability	1,063.00		1,063.00
63375	Weed Control	17,260.00	11,508.77	5,751.23
63400	Website	50.00		50.00
63450	Welcome Committee	85.00	11.49	73.51
63475	Lake Activities & Awards	200.00	132.46	67.54
63500	Wildlife & Fish Restoration	-		-
63725	Property Taxes	9.00	2.52	6.48
63730	Township Hall Rental/Library	75.00	275.00	(200.00)
64000	Advertising	30.00	27.80	2.20
64700	Lawn Mowing	200.00	330.00	(130.00)
64710	Legal Fees	520.00		520.00
64720	Legal Records Fees	187.50		187.50
64875	Printing	300.00	149.81	150.19
64880	Paper & Envelopes	120.00	10.19	109.81
64900	Office Expense	300.00	16.95	283.05
65000	Permits	800.00		800.00
66500	Postage	300.00	156.00	144.00
Total Expenses		24,396.00	15,037.97	9,358.03

Lake Bel-Air Property Owners Association
Open Invoices
As of August 5, 2015

Type	Date	Num	P. O. #	Terms	Due Date	Aging	Open Balance
Daniels, John							
Invoice	01/05/2015	10292		April 1, 2...	01/05/2015	212	200.00
Total Daniels, John							200.00
Fox, Ronald							
Invoice	01/09/2014	10174		April 1, 2...	01/09/2014	573	190.00
Invoice	01/05/2015	10299		April 1, 2...	01/05/2015	212	200.00
Total Fox, Ronald							390.00
Gaetano, Larry & Donna							
Invoice	06/29/2015	10393		Due on f...	06/29/2015	37	200.00
Total Gaetano, Larry & Donna							200.00
Gauci, Paul							
Invoice	01/08/2013	10027	14D13	April 1, 2...	01/08/2013	939	190.00
Invoice	01/09/2014	10265		April 1, 2...	01/09/2014	573	190.00
Invoice	01/05/2015	10301		April 1, 2...	01/05/2015	212	200.00
Total Gauci, Paul							580.00
Gibson, Richard							
Invoice	01/05/2015	10302		April 1, 2...	01/05/2015	212	380.00
Total Gibson, Richard							380.00
Goldsmith, Wayne (Mark)							
Invoice	01/08/2013	10031	21D13	01/08/2013	01/08/2013	939	190.00
Invoice	01/09/2014	10161		Due April...	01/09/2014	573	190.00
Invoice	01/05/2015	10305		April 1, 2...	01/05/2015	212	200.00
Total Goldsmith, Wayne (Mark)							580.00
Kapera, Mark							
Invoice	03/26/2009	60		01/03/2009	01/03/2009	2405	275.00
Invoice	02/11/2011	312		02/11/2011	02/11/2011	1636	200.00
Invoice	12/03/2011	435		12/03/2011	12/03/2011	1341	200.00
Invoice	01/08/2013	10045	33 GR 13	01/08/2013	01/08/2013	939	190.00
Invoice	01/09/2014	10191		Due April...	01/09/2014	573	190.00
Invoice	01/05/2015	10321		April 1, 2...	01/05/2015	212	200.00
Total Kapera, Mark							1,255.00
Lambertson, Marvin							
Invoice	02/11/2011	299		02/11/2011	02/11/2011	1636	20.00
Invoice	01/08/2013	10051	08 D 13	01/08/2013	01/08/2013	939	190.00
Invoice	01/09/2014	10197		Due April...	01/09/2014	573	190.00
Invoice	01/05/2015	10327		April 1, 2...	01/05/2015	212	200.00
Total Lambertson, Marvin							600.00

Lake Bel-Air Property Owners Association
Open Invoices
As of August 5, 2015

Type	Date	Num	P. O. #	Terms	Due Date	Aging	Open Balance
Lewis, Marty & Tammy							
Invoice	01/05/2015	10333		April 1, 2...	01/05/2015	212	200.00
Total Lewis, Marty & Tammy							200.00
Lyons, James							
Invoice	01/05/2015	10336		April 1, 2...	01/05/2015	212	200.00
Total Lyons, James							200.00
Massey, Richard							
Invoice	01/09/2014	10211		Due April...	01/09/2014	573	190.00
Total Massey, Richard							190.00
Meyer, Betty							
Invoice	01/05/2015	10344		April 1, 2...	01/05/2015	212	200.00
Total Meyer, Betty							200.00
Ort, Charles							
Invoice	12/05/2011	456			12/05/2011	1339	200.00
Invoice	01/08/2013	10068	109 D 13		01/08/2013	939	190.00
Invoice	01/09/2014	10216		Due April...	01/09/2014	573	190.00
Invoice	01/05/2015	10346		April 1, 2...	01/05/2015	212	200.00
Total Ort, Charles							780.00
Sawyer, Theodore							
Invoice	01/09/2014	10231		Due April...	01/09/2014	573	494.00
Total Sawyer, Theodore							494.00
Wolfe, Karl							
Invoice	01/05/2015	10388		April 1, 2...	01/05/2015	212	200.00
Total Wolfe, Karl							200.00
TOTAL							6,449.00

8:30 AM
08/18/15
Accrual Basis

Lake Bel-Air Property Owners Association
Balance Sheet
As of August 18, 2015

	<u>Aug 18, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · CNB CHECKING	13,752.73
1010 · LBPO- SAVINGS	20,206.28
Total Checking/Savings	33,959.01
Accounts Receivable	
11000 · ACCOUNTS RECEIVABLE	6,249.00
Total Accounts Receivable	6,249.00
Other Current Assets	
11010 · ADAMS TWP HALL DEPOSIT	175.00
Total Other Current Assets	175.00
Total Current Assets	40,383.01
Other Assets	
Key Deposit	6.00
Total Other Assets	6.00
TOTAL ASSETS	<u>40,389.01</u>
LIABILITIES & EQUITY	
Equity	
32000 · RETAINED EARNINGS	29,306.98
Net Income	11,082.03
Total Equity	40,389.01
TOTAL LIABILITIES & EQUITY	<u>40,389.01</u>

:29 AM

8/18/15

ccrual Basis

Lake Bel-Air Property Owners Association

Profit & Loss

January 1 through August 18, 2015

	Jan 1 - Aug 18, 15
Income	
50000 · ASSOCIATION ANNUAL ASSESSMENT	26,120.00
Total Income	26,120.00
Expense	
40000 · Repairs and Maintenance	1,413.88
6150 · Accountant	150.00
62500 · MISCELLANEOUS EXPENSES	312.10
63300 · INSURANCE EXPENSE	
63325 · GENERAL & BONDS	496.00
Total 63300 · INSURANCE EXPENSE	496.00
63375 · WEED CONTROL	11,508.77
63450 · WELCOME COMMITTEE	11.49
63475 · Lake Activities & Awards	132.46
63725 · PROPERTY TAXES	2.52
63726 · NRTH ADAMS COMMUNITY LIBRARY	100.00
63730 · TOWNSHIP HALL RENTAL	175.00
64000 · ADVERTISING	27.80
64700 · LAWN MOWING	330.00
64875 · PRINTING	149.81
64880 · PAPER & ENVELOPS	10.19
64900 · OFFICE EXPENSES	16.95
66500 · POSTAGE	156.00
66900 · Reconciliation Discrepancies	45.00
Total Expense	15,037.97
Net Income	11,082.03