

COUNTRY LAKES COMMUNITY ASSOCIATION

2020 ANNUAL MEETING

Wednesday, May 19, 2020

7:00 p.m.

AGENDA

- A. Call Meeting to Order
- B. Proof of Notice of Meeting or Waiver of Notice
- C. Reading of Minutes of Preceding Meeting
- D. Reports of Officers
- E. Reports of Committees
- F. Election of Directors
- G. Unfinished or Old Business
- H. New Business
- I. Adjournment

**COUNTRY LAKES COMMUNITY ASSOCIATION
ANNUAL OWNERS' MEETING
November 11, 2019**

Call to Order: The meeting was called to order at 7:00 p.m. by President, Mary Elizabeth Coteleur, in the Country Lakes Recreation Center, Broadview Heights, Ohio with 52% of the voting interest present either in person or by proxy. Mary Elizabeth Coteleur introduced the Board members present, Lou Rundo, Josh Klein, Barbara Hryb, and Nancy-Anne Wargo, Community Association Manager. Steve Del Rio was out of town.

Proof of Notice: There were three notices of the Annual Meeting sent to all owners of record. Those notices were sent on October 7, 2019, October 23, 2019 and November 1, 2019.

Minutes of Previous Annual Meeting: The minutes of the previous Annual Meeting held on January 28, 2019, had been mailed to all owners with the first notice and proxy.

Motion: A motion was made by Josh Klein, seconded by Carol Janda, to waive the reading of the minutes of the January 28, 2019 Annual Meeting and to approve them as written. **Motion carried.**

Reports of Officers: Mary Elizabeth Coteleur said that the amended and restated governing documents were duly filed and notice was sent to all owners of record. She noted that the pool bathrooms had been refurbished. The pool itself got a new pump and filters. She noted there were some deficiencies in the work of the lifeguards themselves. The Board will address those issues over the winter. The Board is still looking to install security cameras at the pool and in the Rec Center. One of the biggest concerns in the community is the speeding by residents. The Board has been working with our councilman and the police to resolve the issues.

Lou Rundo reported that the brick walls at the entrance were re-pointed; the trees around the lake were pruned; the concrete at the Rec Center entrance was leveled; and two trees knocked over by wind were removed. The Board is finalizing a lawn maintenance contract. The ornamental grasses and perennials have been cut back. Lou Rundo also wanted to thank Stephan Copko, who took it upon himself to tighten the fittings on the pool furniture.

Nancy-Anne Wargo reported on the financial condition of the Association. At the end of October, the Operating Account held \$34,711.58 and there was \$121,690.52 in the Replacement Reserves. The Board is building the Reserves against future needs.

Committee Reports: There were no active committees this past year. The Board is hoping that owners will volunteer.

Inspectors of Election: Ms. Wargo explained that the new governing documents allow owners to place their name in nomination the evening of the Annual Meeting. She suggested that we wait to see if choosing Inspectors of the Election will be necessary. Their role would be to collect and count the ballots.

Election of Board Members: Ms. Wargo reported that there are two members whose terms are expiring at this Annual Meeting. Steve Del Rio has notified the Board that he is willing to seek another term. Barbara Hryb has said that she will not run again. Ms. Wargo opened the floor for nominations. Richard Barle volunteered to seek election.

Motion: A motion was made by Adam Worner, seconded by Denise Wolens, to close nominations and to have the secretary cast a unanimous ballot for Steve Del Rio and Richard Barle. **Motion carried.**

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ANNUAL MEETING
November 11, 2019
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Old Business: The leak at the pool continues. This is not likely to be resolved until the deck is removed.

New Business: The Board plans to send out another survey to help prioritize the projects. Anyone who has not supplied their email address should do so to receive the communications from the Board.

Adjournment: There being no further business to come before the membership, a motion was made by Adam Worner, seconded by Lynn Rogers, to adjourn the meeting at 7:37 p.m.

Respectfully submitted,

Approved for the Board by:

Lou Rundo, Secretary

Joshua Klein, President

Country Lakes Community Association
2020 Annual Meeting Report
May 19, 2021

RECEIPTS	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>2020 Budget</u>
Maintenance Fees	\$161,226.91	\$159,975.00	\$159,975.00
Late Fees	1,480.00	0.00	0.00
Interest Income - checking	77.64	65.00	65.00
Recreation Center Rental	5,525.00	9,000.00	6,000.00
Other Income	500.00	0.00	0.00
TOTAL RECEIPTS	\$168,809.55	\$169,040.00	\$166,040.00
DISBURSEMENTS			
MAINTENANCE			
Building Maintenance	1,000.00	2,500.00	2,000.00
Rec Center Cleaning	200.00	3,000.00	2,500.00
Supplies	226.57	750.00	500.00
Lake Maintenance	1,620.00	2,500.00	2,500.00
Street Lights	0.00	500.00	300.00
Grounds Maintenance	574.46	1,000.00	2,000.00
TOTAL MAINTENANCE	\$3,621.03	\$10,250.00	\$9,800.00
SERVICES			
Snow Removal	0.00	600.00	600.00
Lawn Maintenance	5,948.64	12,000.00	13,100.00
Landscape Improvements	13,674.00	6,000.00	5,000.00
Pool Expense	58,679.40	51,750.00	50,000.00
Custodial Services	10,861.50	7,300.00	7,300.00
Exterminating	118.80	500.00	300.00
Irrigation System	0.00	0.00	0.00
Seasonal Decorations	0.00	0.00	0.00
TOTAL SERVICES	\$89,282.34	\$78,150.00	\$76,300.00
UTILITIES			
Gas	3,732.98	3,300.00	5,000.00
Electric	8,395.05	8,000.00	8,500.00
Water	8,800.56	7,500.00	9,500.00
Storm Water Fees	974.54	800.00	1,000.00
Telephone/Wi-Fi	811.28	2,500.00	1,500.00
TOTAL UTILITIES	\$22,714.41	\$22,100.00	\$25,500.00
ADMINISTRATIVE			
Insurance	3,383.00	4,200.00	4,200.00
Legal Expense	4,766.00	3,500.00	3,500.00
Reimbursed Legal Expense	(2,332.50)	0.00	0.00
Accounting Fees	600.00	600.00	600.00
Management Services	14,580.00	14,580.00	14,580.00
Website	0.00	2,000.00	600.00
Security Cameras	0.00	2,500.00	1,500.00
Property Taxes	204.86	1,000.00	500.00
Office Expense	3,935.92	5,920.00	2,000.00
TOTAL ADMINISTRATION	\$25,137.28	\$34,300.00	\$27,480.00
TOTAL DISBURSEMENTS	\$140,755.06	\$144,800.00	\$139,080.00
REPLACEMENT RESERVES	24,240.00	24,240.00	26,960.00
RECEIPTS/DISBURSEMENTS	\$3,814.49	\$0.00	\$0.00

Country Lakes Community Association
Statement of Receipts and Disbursements
March 31, 2021

RECEIPTS	<u>March</u>	<u>Year to Date</u>	<u>Budget Year to Date</u>	<u>2021 Budget</u>
Maintenance Fees	\$26,337.95	\$143,217.28	\$159,975.00	\$159,975.00
Late Fees	865.00	865.00	0.00	0.00
Interest Income - checking	3.57	10.03	12.50	50.00
Recreation Center Rental	300.00	300.00	250.00	1,000.00
Other Income	200.00	200.00	0.00	0.00
TOTAL RECEIPTS	\$27,706.52	\$144,592.31	\$160,237.50	\$161,025.00
DISBURSEMENTS				
MAINTENANCE				
Building Maintenance	0.00	0.00	625.00	2,500.00
Rec Center/Pool Cleaning	0.00	0.00	625.00	2,500.00
Supplies	0.00	0.00	125.00	500.00
Lake Maintenance	0.00	2,388.00	625.00	2,500.00
Street Lights	0.00	0.00	187.50	750.00
Grounds Maintenance	0.00	0.00	1,250.00	5,000.00
TOTAL MAINTENANCE	\$0.00	\$2,388.00	\$3,437.50	\$13,750.00
SERVICES				
Snow Removal	0.00	0.00	150.00	600.00
Lawn Maintenance	0.00	0.00	3,750.00	15,000.00
Landscape Improvements	0.00	0.00	1,875.00	7,500.00
Pool Expense	325.00	1,180.14	15,000.00	60,000.00
Custodial Services	0.00	0.00	0.00	0.00
Exterminating	0.00	0.00	75.00	300.00
Irrigation System	0.00	0.00	125.00	500.00
Seasonal Decorations	0.00	100.00	0.00	0.00
TOTAL SERVICES	\$325.00	\$1,280.14	\$20,975.00	\$83,900.00
UTILITIES				
Electric	490.23	1,439.57	2,125.00	8,500.00
Gas	235.69	669.83	1,250.00	5,000.00
Water	55.00	109.10	2,375.00	9,500.00
Storm Water Fees	64.38	231.14	250.00	1,000.00
Telephone/Wi-Fi	350.18	1,149.41	375.00	1,500.00
TOTAL UTILITIES	\$1,195.48	\$3,599.05	\$6,375.00	\$25,500.00
ADMINISTRATIVE				
Insurance	0.00	0.00	1,050.00	4,200.00
Legal Expense	50.00	1,532.50	875.00	3,500.00
Reimbursed Legal Expense	(1,135.75)	(1,135.75)	0.00	0.00
Accounting Fees	0.00	0.00	150.00	600.00
Management Services	1,215.00	3,645.00	3,645.00	14,580.00
Website	0.00	0.00	150.00	600.00
Security Cameras	0.00	0.00	375.00	1,500.00
Property Taxes	0.00	103.32	50.00	200.00
Office Expense	150.00	570.87	500.00	2,000.00
TOTAL ADMINISTRATION	\$279.25	\$4,715.94	\$6,795.00	\$27,180.00
TOTAL DISBURSEMENTS	\$1,799.73	\$11,983.13	\$37,582.50	\$150,330.00
REPLACEMENT RESERVES	0.00	10,695.00	2,673.75	10,695.00
RECEIPTS/DISBURSEMENTS	\$25,906.79	\$121,914.18	\$119,981.25	\$0.00

**Country Lakes Community Association
Bank Reconciliation
March 31, 2021**

Beginning Balance 12-31-20	\$54,769.73
Receipts/Disbursements	121,914.18
2020 Surplus to Reserves	(24,980.57)
Transfer from Reserves	0.00
Pool Mechanicals	0.00
Lighting	0.00
Pool Bathrooms Remodel	0.00

Operating Account Balance	<u>\$151,703.34</u>
Alliance Association Financial	

Social Committee Funds	\$140.15
Interest on MM	0.04

Total Social Committee Funds	<u>\$140.19</u>
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RESERVE FUND ALLOCATION

Unallocated Reserves 12-31-20	\$149,700.62
Contributions	35,675.57
Withdrawals	0.00
Interest on Reserves	108.75

Total Reserve Funds	<u>\$185,484.94</u>
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Country Lakes Community Association, Inc.
Balance Sheet
3/31/2021

Assets

Current Assets

1010 - Alliance Association Bank Checking	\$151,703.34	
1061 - Alliance Association Bank MM - Social Committee	<u>\$140.19</u>	
<u>Current Assets Total</u>		\$151,843.53

Replacement Reserve Cash

1060 - Alliance Association Bank MM	\$65,208.08	
1063 - AAB 5100 (4-7-21) 0.60%	\$51,986.85	
1064 - AAB 5131 (5-29-21) .40%	\$16,868.48	
1065 - FNB 8895 (6-29-21) .5489%	\$51,421.53	
<u>Replacement Reserve Cash Total</u>		\$185,484.94

Receivables

1310 - Maintenance Fees Receivable	\$21,845.55	
1340 - Late Fees Receivable	\$2,060.00	
1350 - Legal Fees Receivable	\$1,231.75	
1510 - A/R Other	<u>\$200.00</u>	
<u>Receivables Total</u>		<u>\$25,337.30</u>

Assets Total

\$362,665.77

Liabilities and Equity

Current Liabilities

3310 - Prepaid Owner Assessments	<u>\$1,583.80</u>	
<u>Current Liabilities Total</u>		\$1,583.80

Reserves

5200 - Funded Reserves	<u>\$185,484.94</u>	
<u>Reserves Total</u>		\$185,484.94

<u>Retained Earnings</u>		\$62,697.91
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<u>Net Income</u>		<u>\$112,899.12</u>
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Liabilities & Equity Total

\$362,665.77