

**MANCHESTER PLACE HOMEOWNERS ASSOCIATION**  
**Board of Directors Meeting**  
**July 12, 2016**

Directors Present: Flo Peyton, Sandra Mullenhour and Angela Sapp were present.

- I. CALL MEETING TO ORDER  
Meeting called to order at 6:30 p.m.
- II. PREVIOUS MINUTES – MSCU.
- III. FINANCIAL REPORT – Accepted as presented.
- IV. HOMEOWNER COMMUNICATION – Window approval, tan okay. Sprinklers, Wasps, Parking, and trees were brought up.
- V. BUSINESS
  - Insurance claim – no update
  - West retaining wall tabled until insurance claim is settled.
  - Mulch beds and edging along driveway were tabled.
  - Governance policies were tabled.
- VI. Meeting was adjourned at 7:100p.m.
- VII. NEXT BOARD MEETING: August 9, 2016

Balance Sheet

	Jun 30, 16	Jul 31, 16
ASSETS		
Current Assets		
Checking/Savings		
Operating - Deposit MM	1,321.38	4,746.45
Operating - Checking	1,537.38	1,198.43
Total Checking/Savings	2,858.76	5,944.88
Accounts Receivable		
Accounts Receivable	17,800.00	16,665.00
Total Accounts Receivable	17,800.00	16,665.00
Other Current Assets		
Undeposited Funds	0.00	410.00
Total Other Current Assets	0.00	410.00
Total Current Assets	20,658.76	23,019.88
TOTAL ASSETS	20,658.76	23,019.88
LIABILITIES & EQUITY		
Equity		
Reserve Equity	17,922.03	17,922.03
Opening Bal Equity	23,955.87	23,955.87
Retained Earnings	6,017.70	6,017.70
Net Income	-27,236.84	-24,875.72
Total Equity	20,658.76	23,019.88
TOTAL LIABILITIES & EQUITY	20,658.76	23,019.88

MANCHESTER PLACE HOA, INC.  
Profit & Loss Budget Performance

	Jul - Aug 16	Budget	Jan - Aug 16	YTD Budget	Annual Budget
Income					
HOMEOWNER FEES	16,400.00	16,366.66	65,600.00	65,466.68	98,200.00
INTEREST	0.07	3.00	3.61	12.00	18.00
Total Income	16,400.07	16,369.66	65,603.61	65,478.68	98,218.00
Expense					
RESERVE ACCOUNT	0.00	1,666.34	0.00	6,665.32	9,998.00
Bad Debt	0.00	0.00	0.00	0.00	300.00
Taxes	0.00	0.00	0.00	100.00	100.00
Insurance	3,701.54	5,000.00	14,338.93	20,000.00	30,000.00
Management	0.00	1,700.00	0.00	6,800.00	10,200.00
Communications	0.00	60.00	0.00	240.00	360.00
Bank Service Charges	0.00		163.75		
Legal	0.00	50.00	440.60	200.00	300.00
Gas and Electric	150.38	400.00	1,295.76	1,600.00	2,400.00
Water & Sewer	6,759.78	5,000.00	17,830.59	20,000.00	30,000.00
Trash	390.00	600.00	2,589.00	2,400.00	3,600.00
Building Maint. / Lights	0.00	200.00	880.25	800.00	1,200.00
Garage / Drive Maint.	0.00	60.00	5,944.45	240.00	360.00
Grounds Contract	1,350.00	1,400.00	4,725.00	5,600.00	8,400.00
Grounds Maint & Supplies	418.00	400.00	1,835.50	1,600.00	2,400.00
Snow Services	0.00	500.00	4,166.25	2,000.00	3,000.00
Reserve Expenditures	0.00		35,000.00		
Total Expense	12,769.70	17,036.34	89,210.08	68,245.32	102,618.00
Net Income	3,630.37	-666.68	-23,606.47	-2,766.64	-4,400.00