

Month to date budget \$254,209.00 Year to date Budget: \$2,542,090.00
Variance: Month to date we have received **\$266.04** over budget, and year to date we are over by **\$7,542.00**.

CURRENT BALANCE IN OPERATING ACCOUNT & PETTY CASH - \$86,560.40.

TOTAL MAINTENANCE AND REPAIRS:

We are \$ 9,306.42 over budget for the month and over budget \$45,777.00 year to date. The overage was due to roof repairs, plumbing issues, and the resulting water remediation.

TOTAL OPERATING EXPENSES:

Month to date we are \$46,130.90 over budget and year to date we are under \$37,335.20.

TOTAL RESERVE ACCOUNT:

The total year to date in the Reserve Account is \$1,369,681.81.

TOTAL ASSETS:

Total Assets are \$1,456,242.21.

Property Report:

Ms. Lancaster reported the following:

- 50 Work Orders Completed
- 59 Work Orders Pending
- Curbs were painted

New Business:

- Ask Before You Alter – Unit 139 – Discussion put in abeyance until board members have an opportunity to look at the area. Ms. Lancaster will notify the upstairs neighbor of pending change in the fence below them to get their concurrence.
- Ask Before You Alter – Unit 739 – Discussion put in abeyance until board members have an opportunity to look at the area
- Ms. Lancaster presented the 2016-2017 Operating Budget Proposals. Ms. Lancaster informed that the “Salaries” accounts included a 3% Paychex Administration Fee per employee. This was due to the association employing Creative Management to handle the staff payroll and benefits. Mr. Krychowecy made a motion to approve the 2016-2017 Budget with a caveat to show the 3% as a separate line item. Mr. Mullins seconded the motion and the motion carried.

Mr. Mc Gregory made a motion to adjourn at 8:06 pm. Mr. Krychowecky seconded the motion and the motion carried.

APPROVED



Mike Mullins, Secretary



Dennis Mc Gregory, President