

PARADISE PINES TOWNHOME ASSOCIATION

Julie Boomer, Property Manager

July 15, 2010

Board members present: Bill Grimstead, President; Heather Walma, Vice-President; Carol Jensen, Secretary/Treasurer; Roberta Winn

Members present: Kathy Bergin, Susan Boelman, Ivan Magers

The meeting was called to order at 6:02 and the minutes from June 10th were approved.

Financial Statements: Julie presented the Income and Expense Statement, January through July 15th, 2010, showing income of \$41,466.41 with expenses of \$32,327.36. The current bank balances in checking and savings total \$37,021.19.

Budget: The annual budget for maintenance is currently \$23,738.64 with \$9,900.15 spent to date, leaving \$13,838.49 for future expenses. The cost of replacing the stairways at 550 and 554 B/C Manor Court is \$7,180.00 which leaves approximately \$1,523.83 to spend on general maintenance in August, September and October.

Delinquent association dues: Including the current month, 15 units with a total of \$6,517.00. Without the month of July, 8 units with a total of \$4,417.00. A motion was made by Heather for late charges of 10% per annum to be charged the first of the following month. Bill seconded the motion. Two units are currently in collections, 550A Manor and 504 Greenway, and the decision was made to leave these in collections for the present time.

New business: A review of maintenance completed at 550, 554, 560, 570, 580, 590 Manor and 500, 504, 514, 520, 524 Greenway, with invoices from Hooray Home Improvement, totaling \$5,313.33. Two bids were presented by Hooray to replace or repair the deck at 590B Greenway Court. To replace the deck the cost would be \$2,070 and to repair the deck the cost would be \$440. Julie recommended the repair bid at a cost of \$440.

Power washing in preparation for the staining has begun and the gutter cleaning is completed. Paving is scheduled for August 12th and 13th.

Open discussion: Kathy Bergin submitted maintenance needs which included a drain pipe, fence to be removed and the retaining wall replaced. Susan Boelman wants to repair the fence at 590B Greenway at her own expense. A motion to approve this repair was made by Heather and seconded by Roberta.

Meeting adjourned at 7:45. The annual meeting will be held on August 12th at 5:30.

Respectfully submitted,

Carol Jensen, Secretary

