

Cherry Lake Homeowners Association

Monthly Meeting
June 11, 2002
7:00 p.m. to 8:30 p.m.

7:00 – 7:05 Homeowner Forum

No homeowners in attendance other than Board of Director members

7:05 – 7:10 Call Meeting to Order – President

7:10 – 7:15 Review & Approval of Minutes - Secretary

7:15– 7:25 Financial Report – Treasurer

- YTD we have \$5,981 in the bank of this we can put \$2700 in the Sign Fund.
- A Financial Condition Report was provided, see below.
- A property watch list was provide – this list of homes are either up for sale, vacant or in foreclosure
- Second set of letters were sent to Realtors regarding outstanding dues

7:30 – 7:40 Committee Reports

Newsletter – Nina Donnell

Suggestion to add a “Welcome to the Neighborhood” section to the Newsletter

Rules Enforcement

Pool Inspections have been completed
2 Violation notices were sent out

7:25 – 8:00 Old Business

- Best Yard Contest – Dead
- Crime Watch/Neighborhood Watch - Our second Block Captains Meeting was scheduled for May 22, 2002 – no one showed up. Lake Association Board returned their clipboards and declined participation.
- Printing of the Forms - *Application for Exterior Lot or Home Improvements* and the *Violations of Covenants & Restrictions* - Printed and provided to C & R Violation(s) Officer
- Dead Trees at Entrance – One homeowner is willing to participate in the tree replacement if we can get a grant
- Sprinkler System – System is definitely broken – Am checking on getting a faucet, we can water with a hose.
- The Neighborhood Garage sale was June 8, 2002. It looks like only about 20 homes participated. No ad was placed in the Star, Ann forgot. It was felt that the sign up front was sufficient. We did receive 1 complaint from a homeowner who felt we should delay the sale, because she didn't have enough advance notice.
- It was decided it would not be cost effective to purchase software to manage the Web Site - Although the web designer has moved, she is willing to continue assisting us with the site for afar. For the year 2002 she has provided her services at no charge, it has be requested that we consider putting her on contract for 2003. This contract would be for posting of new content as the design work is complete

- Our next Clean Up will be scheduled for September 28, 2002. Again we will have a dumpster. Information will be provided in the July/August and September/October Newsletters, so that more residents will have an opportunity to use the dumpster.
- HOA Insurance - expires in June. Our rate should be lower this year because there is less space to insure thanks to the City and the easements. Ann is still working on this – looking for cheaper insurance.
- Lawn Care – Letters and Violation notices have been sent.
- Block Party – It was decided that we would forgo a Block Party this year.
- Residents' Handbook - Nina still needs to print out the revisions made to the handbook and provide to BOD for review.

8:00 – 8:30 **New Business**

- August 6, 2002 is National Night Out for Crime Watch – suggestions were made about how to get the neighborhood to participate, an ice cream social?
- Ann reported that she has completed to Grant applications for replacement trees for the entryway. One each with United Way and the other with Keep Indianapolis Beautiful. \$500.00 for each.
- Skip reported that he found a possible alternative for the entry way sign, it's a plastic corrugated which is low cost, but would easy to maintain cost of landscaping and sign replacement was estimated at \$2000.00

8:30 **Adjourn Meeting** - Our next meeting will be July 23, 2002

Attendance: Skip Donnell, President
 Joe Hofmeister, Vice President
 Ann Jacobs, Treasurer
 Nina Donnell, Secretary

**CHERRY LAKE HOMEOWNER'S ASSOCIATION
FINANCIAL CONDITION AS OF 05/31/02**

Summary	Budgeted	Actual
Total Income	\$7845.00	\$5863.39
Total Expenses	\$7845.00	\$1729.50
 Income		
Dues	\$7680.00	\$5360.00
Interest Income	\$ 115.00	\$ 8.39
Advertising Income	\$50.00	\$ 20.00
Referral Income	0	\$75.00
Entrance Settlement	<u>0</u>	<u>\$ 400.00</u>
Total	\$7845.00	\$5863.39
 Expenses		
Snow Removal	\$1500.00	0
Advertising	\$ 100.00	\$ 56.95
Copies	\$ 350.00	\$ 453.60
Postage	\$ 172.00	\$ 102.00
Attorney Fees	\$1000.00	\$ 0
Utilities	\$ 145.00	\$ 144.00
Lawn care	\$ 600.00	\$ 175.00
Plants/Flowers	\$ 70.00	\$ 0
PO Box	\$ 48.00	\$ 38.00
State Secretary Fee	\$ 10.00	\$ 10.00
Office Supplies	\$ 150.00	\$ 170.62
Sign Replacement	\$2400.00	\$ 0
Insurance	\$ 800.00	\$ 0
Neighborhood Party	\$ 500.00	\$ 0
Computer Software	\$ 0	\$ 410.00
Donation	\$ 0	\$ 100.00
Website	<u>\$ 0</u>	<u>\$ 239.95</u>
Totals	\$7845.00	\$1729.50
 Reserve Funds		
	Balance	
Attorney Fees	\$ 500	
Sign Replacement	\$ 600	
Snow Removal	\$2495.20	