

November 13th, 2017- Annual Meeting

Meeting began at 7:00PM- opening meeting by Trent Primm

#### Financial Reports

- Pam, treasurer prepared statements
- Balance statement right now
- Neighborhood association and pool association run separately
- 204 homeowners paid dues in 2017 and the biggest expenses were, ground maintenance, insurance, property tax and utilities.
- 70 pool members this season.
- Balance is checking account is \$33,725.24
- Emergency Fund \$8760.69
- Rec Fund \$9818.47
- Income statement
  - Association \$15,300.00
  - Pool \$19,225.00

Bob Moore asked if the water for the pool was including the dropped sewage charge and Brian said we do not have a sewage charge.

Question asked if there was any way for the money in the accounts to gain interest. Pam said that the account to gain interest is the savings account which is the emergency fund. It was suggested to break up investments to gain more interest.

Zukers asked if homeowners policy covers someone who might get hurt at the pool and Brian said yes.

#### Current Projects

- Tennis courts- tear up, cart away and sow and straw. About \$12,000
- It would be \$54k for new tennis courts and fence with does not include annual maintenance.
- Jean trying to work out deal for Belmont West Residents using Gulf Park or apartment tennis courts
- Boulevard
  - Mencer tree service to trim all low hanging branches \$3500.00
  - Bad red maple going to be removed
  - Landscaping co. replacing dogwood that was accidently taken down
- Front Entrance
  - Riverrock, dressing up a bit
  - New LED lights
  - Irrigating center section only, expand center bed and have more color!
  - Total cost \$3000.00
  - Sarah request faucet at front entrance.

- Jean has a mason checking on rock and brick
- Feasible to paint Belmont West sign?
- Trent said that \$20,000.00 will be the cost of all of the above and we have the funds to do it.

Questions: Are all of our roads county roads? Yes.

Trent announced for Bren White the upcoming activities in the neighborhood.

Question: What about street lights on the Blvd?

Trent: Electric lines run in the back of the property lines. If you want street lights on the blvd. It will not fall under LCUB. It has not been economically feasible to run lines and poles. Will look into it the next year. Possible ground lighting?

For next newsletter: walkers and runners should wear light or reflectors

Dip in street at Needles Drive- water pools? What can be done about this??

Skunk issues brought up. Night guard system was suggested. Cost is about \$20.00 a piece

Association Positions and Nominations

- We need someone to take over the newsletter
- Valarie Manner motions to accept and there was a second motions. Everyone accepted nominations.

Joe Gross mentioned there is speeding and it is a huge hazard. Many contractors are speeding through the neighborhood. Possible solution: signs that say "drive like your kids live here."

Question about street parking: What are the rules? Peter Keese said that there is a county regulation on REGULAR overnight parking.

New neighbors introduced themselves.

Announcement that rural metro would be in the neighborhood for two days, November 30 and December 9 to check members fire alarms.

Motion to adjourn. Meeting ended at 6:58PM

Belmont West Association  
Annual Meeting, November 13, 2017

- 1 Soens Primm
- 2 BARRY CHILDS
- 3 PAM D. FRANCO
- 4 Elizabeth Weems
- 5 Jean Carson
- 6 Lee Ownby
- 7 Carol Ownby
- 8 James Hagood
- 9 Carolyn Hagood
- 10 Steve Kincaugh
- 11 Sam + Sara Forrester
- 12 Susan + Ted Lambert
- 13 Joe + Betty Gross
- 14 Jenna + Adam Wilson
- 15 Blayne + Michelle Davidson
- 16 David Guinn
- 17 Jean Klungerman
- 18 Brent Dinkler
- 19 Judy Hodge
- 20 Bettye Phifer
- 21 Edna Harrison
- 22 Bryan Bynard
- 23 Holly Morris
- 24 Fran Moulton
- 25 John Barry
- 26 Mike + Tina Zuker

- 26- Chris Crawford
- 27- Val + Jim Moran
- 28 Lynn Morehead
- 29 Bob Moore
- 30 Peter + Helen Keese

**BELMONT WEST ASSOCIATION INC**

**Balance Sheet**

As of September 30, 2017

Sep 30, 17

**ASSETS**

Current Assets

Checking/Savings

**HOMEOWNER'S BANK ACCOUNTS**

HOMEOWNERS ASSOC. CHECKING 34,295.28

EMERGENCY FUND MM 8,760.69

Total HOMEOWNER'S BANK ACCOUNTS 43,055.97

**RECREATIONS BANK ACCOUNTS**

POOL ACCOUNT 12,507.07

TENNIS ASSOCIATION 70.70

Total RECREATIONS BANK ACCOUNTS 12,577.77

Total Checking/Savings 55,633.74

Total Current Assets 55,633.74

**TOTAL ASSETS 55,633.74**

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Other Current Liabilities

PAYROLL TAX LIABILITIES 627.17

Total Other Current Liabilities 627.17

Total Current Liabilities 627.17

Total Liabilities 627.17

Equity

UNRESTRICTED NET ASSETS 46,147.13

Net Income 8,859.44

Total Equity 55,006.57

**TOTAL LIABILITIES & EQUITY 55,633.74**

**BELMONT WEST ASSOCIATION INC**

**Profit & Loss by Class**

November 2016 through September 2017

	<u>HOMEOWNERS</u>	<u>RECREATION</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
KEY DEPOSIT	0.00	45.00	45.00
ASSOCIATION DUES	15,300.00	0.00	15,300.00
POOL DUES	0.00	18,775.00	18,775.00
<b>Total Income</b>	<u>15,300.00</u>	<u>18,820.00</u>	<u>34,120.00</u>
<b>Expense</b>			
<b>ADMINSTRATIVE</b>			
POSTAGE	415.45	0.00	415.45
PRINTING	398.15	0.00	398.15
OFFICE SUPPLIES	249.79	10.00	259.79
ADMINSTRATIVE - Other	96.14	0.00	96.14
<b>Total ADMINSTRATIVE</b>	<u>1,159.53</u>	<u>10.00</u>	<u>1,169.53</u>
<b>GARBAGE &amp; RECYCLING</b>	0.00	118.00	118.00
<b>GROUND MAINTENANCE</b>	4,493.41	0.00	4,493.41
<b>INSURANCE</b>	2,152.21	0.00	2,152.21
<b>LICENSE &amp; PERMITS</b>	0.00	340.00	340.00
<b>PAYROLL EXPENSES</b>			
WAGES	0.00	5,970.42	5,970.42
<b>Total PAYROLL EXPENSES</b>	<u>0.00</u>	<u>5,970.42</u>	<u>5,970.42</u>
<b>PAYROLL TAXES</b>	0.00	496.03	496.03
<b>POOL MAINTENANCE</b>	0.00	2,935.72	2,935.72
<b>PROPERTY TAXES</b>	507.00	0.00	507.00
<b>REPAIRS</b>	0.00	951.79	951.79
<b>SOCIAL ACTIVITIES</b>			
4TH OF JULY	50.00	0.00	50.00
CHRISTMAS	98.91	0.00	98.91
SOCIAL ACTIVITIES - Other	401.68	0.00	401.68
<b>Total SOCIAL ACTIVITIES</b>	<u>550.59</u>	<u>0.00</u>	<u>550.59</u>
<b>UTILITIES</b>			
ELECTRIC	735.75	2,872.10	3,607.85
TELEPHONE	0.00	1,237.46	1,237.46
WATER	146.43	784.77	931.20
<b>Total UTILITIES</b>	<u>882.18</u>	<u>4,894.33</u>	<u>5,776.51</u>
<b>Total Expense</b>	<u>9,744.92</u>	<u>15,716.29</u>	<u>25,461.21</u>
<b>Net Ordinary Income</b>	<u>5,555.08</u>	<u>3,103.71</u>	<u>8,658.79</u>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
INTEREST INCOME	0.65	0.00	0.65
CAPITAL CAMPAIGNS	100.00	100.00	200.00
<b>Total Other Income</b>	<u>100.65</u>	<u>100.00</u>	<u>200.65</u>
<b>Net Other Income</b>	<u>100.65</u>	<u>100.00</u>	<u>200.65</u>
<b>Net Income</b>	<u><u>5,655.73</u></u>	<u><u>3,203.71</u></u>	<u><u>8,859.44</u></u>