

HOA Minutes

Date and Time: June 12, 2012 7:07 PM

Location: Lo

Lolo Community Center

Attendees:

Board Members- M. Cornette, D. Johnson, S. Schauff, W. Stuart (Absent: B. Doty, K. Gorman,

P. Naseem)

Chairperson:

W. Stuart

Minutes for May Meeting ~ Minutes for this meeting were approved via email and posted on the website.

Financial Report - P. Naseem's report indicated an ending balance of \$15,809.78.

ACC Report - There was no new activity reported.

Greeting Committee Report- D. Johnson reported no new activity.

OLD BUSINESS:

2012 Late Dues Update- Of the 92 lots in the community, 89 lots have now paid dues.

Approval Status for By-law Changes- The by-law changes were approved by a majority vote of residents.

Neighborhood Cleanup & BBQ Report - The cleanup went well; the bbq was enjoyed by those in attendance.

Mowing and Weed Control - Area "A" in NW corner- Mowing and weed control has been done. Only a few areas remain to be moved.

Boulevard Improvements Report- The newly planted grass is doing well; all sprinklers have been checked and are functioning.

NEW BUSINESS:

West Entrance Improvement Along Stella Blue Drive- We will be investigating options regarding areas that have been abused.

Dead Tree Removal Behind Lot #7 - We will be looking at the removal of a large tree behind Lot #7.

OPEN DISCUSSION: A question was asked regarding a small piece of commons area behind Lot 14 and the possibility of a purchase.

Meeting Adjourned at- 7:27 PM

Next Meeting - July 10, 2012 at 7pm- Lolo Community Center

Lolo Creek Trails HOA	2012 Budget	2012 Actual	Difference	
Projected Revenue:			Lots pd	
Dues (92 lots x \$120)	\$11,040.00	\$10,680.00	-\$360.00	
Dues from prior years & late fees		\$2,077.00	\$2,077.00	
Allowance for Un-collectables	-\$600.00	-\$600.00	\$0.00	
Cash Carryover from 2011	\$7,074.22	\$7,074.22	\$0.00	
Interest Earned	\$0.00	\$8.85	\$8.85	
Missoula Conservation Grant	\$0.00	\$1,000.00	\$1,000.00	
Funds Available	\$17,514.22	\$20,240.07		
Projected Expenses:				
Insurance	\$2,915.00	\$1,930.00	\$985.00	
Common Area Maintenance	\$7,000.00	\$33.50	\$6,966.50	
(mowing, weed and pest control,				
sidewalk and ramp repairs)				
Snow Removal	\$2,500.00	\$625.00	\$1,875.00	
Legal Fees	\$2,000.00	\$843.00	\$1,157.00	
Website (2 years)	\$275.00	\$238.80	\$36.20	
Postage & Mailing	\$150.00	\$177.40	-\$27.40	
Printing & Supplies	\$200.00	\$94.59	\$105.41	
Property Taxes (Common Area)	\$50.00	\$50.00	\$0.00	
Post Office Box Rental	\$55.00	\$42.00	\$13.00	
Community Center Rental	\$125.00	\$125.00	\$0.00	
CPA (Tax Return Preparation)	\$215.00	\$250.00	-\$35.00	
Secretary of State Filing Fee	\$15.00	\$15.00	\$0.00	
Social Events/ Welcome Packets	\$50.00	\$6.00	\$44.00	
Capital Improvements (5%)	\$730.00		\$730.00	
Total Expenses	\$16,280.00	\$4,430.29		
Ending Cash	\$1,234.22	\$15,809.78		
0				

Special Funds

Special Assessment Fund	\$10,470.00
Culvert Restoration	\$1,722.10
Funds Available	\$8,747.90

projects: sealing the bike path (Shadow Paving), landscaping, solar lighting for the sign, Commons Areas improvement

County Funds	\$12,670.00
RCC Sprinkler	\$11,048.00
Funds Available	\$1,622.00