

Summit Park Condominium Association

Spring Lake, Michigan

2021 Annual Association Business Meeting

Spring Lake District Library

Monday, October 18th 7pm

- Meeting Called to Order
- Financial Statement YTD
- 2021 Projects Update
 - Power wash fence around property
 - Replaced steps unit 5 & 11
 - Garage trim repair unit 3,7,9,10
- Current Association Business
 - Amendments to Condominium Bylaws
- New Association Business
 - Discussion of items to consider for 2022 Projects
 - Open discussion
- Nominations to the Board of Directors for the Association
- Election of the Board of Directors
- Adjourn

Please make every attempt to attend this important Association meeting. If you are unable to attend, please use the attached "proxy statement".

Summit Park Condominium Association

Spring Lake, Michigan

2021 Operating Budget

INCOME ACCOUNTS

Account Number	Account Description	Calendar 2017 Actual	Calendar 2018 Actual	Calendar 2019 Actual	Calendar 2020 Actual	2021 Budget	Calendar Through 9/15/21	Estimated Year End
210	Association Dues	\$ 20,950.00	\$ 21,900.00	\$ 21,760.00	\$ 22,880.00	\$ 23,040.00	\$ 17,620.00	\$ 23,920.00
220	Special Assessments	\$ -	\$ -	\$ -	\$ 225.00	\$ 300.00	\$ 225.00	\$ 300.00
225	Investment Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
230	Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
240	Misc. Income	\$ -	\$ -	\$ -	\$ 35.08	\$ -	\$ -	\$ -
TOTAL INCOME		\$ 20,950.00	\$ 21,900.00	\$ 21,760.00	\$ 23,140.08	\$ 23,340.00	\$ 17,845.00	\$ 24,220.00

EXPENSE ACCOUNTS

Account Number	Account Description	Calendar 2017 Actual	Calendar 2018 Actual	Calendar 2019 Actual	Calendar 2020 Actual	2021 Budget	Calendar Through 9/15/21	Estimated Year End
510	Insurance	\$ 4,236.96	\$ 4,302.96	\$ 4,762.92	\$ 5,535.00	\$ 6,000.00	\$ 2,872.50	\$ 5,745.00
520	Legal Council	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
530	Professional Fees	\$ 165.00	\$ 165.00	\$ 165.00	\$ 175.00	\$ 175.00	\$ 263.85	\$ 263.85
540	Office Expense	\$ 58.48	\$ 37.61	\$ 27.83	\$ 15.16	\$ 50.00	\$ 5.70	\$ 50.00
545	Investment Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
550	Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
610	Electricity	\$ 544.63	\$ 671.74	\$ 546.39	\$ 646.68	\$ 700.00	\$ 506.09	\$ 700.00
620	Building Maintenance	\$ 3,108.16	\$ 3,008.50	\$ 3,72.65	\$ 6,906.18	\$ 3,300.00	\$ 1,453.00	\$ 5,673.00
630	Grounds Maintenance	\$ 5,290.94	\$ 6,221.42	\$ 9,911.63	\$ 7,629.39	\$ 7,000.00	\$ 3,299.42	\$ 6,500.00
640	Snow Removal	\$ 1,860.82	\$ 1,877.00	\$ 1,072.00	\$ 675.00	\$ 2,000.00	\$ 1,430.00	\$ 2,000.00
650	Trash Disposal	\$ 2,304.00	\$ 2,304.00	\$ 2,304.00	\$ 2,309.00	\$ 2,400.00	\$ 1,787.00	\$ 2,525.00
710	Misc Expense	\$ 1,625.38	\$ 116.45	\$ -	\$ 131.95	\$ 150.00	\$ -	\$ -
TOTAL EXPENSE		\$ 19,194.37	\$ 18,704.68	\$ 19,162.42	\$ 24,023.36	\$ 21,775.00	\$ 11,617.56	\$ 23,456.85

Gain/Loss for Year \$ 1,755.63 \$ 3,195.32 \$ 2,597.58 \$ (883.28) \$ 1,565.00 \$ 6,227.44 \$ 763.15

Checkbook Balance on

December

31st of each Year \$ 19,814.81 \$ 22,942.18 \$ 26,384.70 \$ 25,762.65 \$ Estimated 27,327.65 \$ *Estimated* 26,525.80

Summit Park Condominium Association
Ballot by Proxy
Board of Directors Annual Meeting
October 18, 2021

Proxy Statement

To the Secretary/Treasurer of the Summit Park Condominium Association:

Please be advised that I have hereby given to _____,
My "Proxy Holder," the right to vote, in my absence, on all matters that may come before the Summit Park Condominium Association meeting scheduled for October 18, 2021 or any adjournment of this meeting. I specifically give instructions to my Proxy Holder to vote affirmably to the following amendments to the Condominium Bylaws as follows:

1. Article V. Section 7 addition: **All owners are urged to provide emergency access to their unit in the case of a medical or structural concern by signing up at <https://www.smart911.com>.**
2. Article VII. Section 1 (a) addition: **In no event shall a unit be occupied by more than two people per bedroom plus one person or such limit as set by laws.**
3. Article VII. Section 1 (c) addition: **No business or commercial activities which are visible to neighboring property, or which will increase traffic or parking shall be conducted. Community wide garage sales are exempt.**
4. Article VII. Section 1 (i) addition: **No additional plantings or landscaping shall be done in common areas without the written approval of the Board of Directors. Plantings shall not obstruct airflow to the air conditioning unit. The co-owner shall maintain the area near the front door and all existing landscaping cared for by previous owners.**
5. Article VII. Section 1 (k) addition: **Owner may keep one outdoor pet subject to the Outdoor Pet Ownership Agreement (e.g., the pet must weigh less than 20 lbs. and owner must pay a monthly fee of \$25). Pets may not run loose or create offensive noise, odor, or unsanitary conditions. Pet owner must clean up after the pet by placing droppings in a plastic bag and disposing of it.**
6. Article VII. Section 1 (l) addition: **Only working personal vehicles shall be parked on the premises:**
7. Article III. Section 1 addition: **As of the date of these amended Bylaws, once the current owner sells his/her unit to a new owner short term rentals will be prohibited. Short term rentals are considered anything less than a 30 day time period.**

Signed by: _____, condominium owner unit # _____

Date: _____