

Directions to Summit Park Condominium Assoc. Annual Meeting

Monday, October 23, 2023

6:30 p.m.

1. Drive south on Hammond Street and turn right into the parking lot just as Hammond Street curves left to become Grandview Ave.



2. The meeting will be in the Spring Lake Public Schools Transportation Department office (portable classroom) which is across from parked buses and Grabinski Stadium.



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Summit Park

Condominium Association

Annual Business Meeting

October 23, 2023

6:30 p.m.

Spring Lake Bus Transportation Office
345 Hammond Street in the Portable Classroom

- Call meeting to order
- Financial Statement YTD
- 2023 Projects Update
 - ~ Garage trim replacement units 3, 4, 12
 - o Issues found above garage door which caused us to spend additional funds to repair. (Units 3, 8, 10, 12)
 - ~ All garage doors painted, several side garage doors, etc.
- New Association Business
 - ~ Lakeshore Property Services – No shoveling of side garage entry (reminder)
 - ~ Landscaping responsibilities and expectations
 - ~ Association Fee increase to \$250 per month effective January 1st, 2024
 - We had to overspend our budget by \$10,833 TY with more needed maintenance and preventative maintain needing to be scheduled within the next few years.
- 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 “proxy statement” that is available. Thank you

Summit Park Monthly Actual 2023

Acc #	Description	January	February	March	April	May	June	July	August	September	October	November	December	Year to Date	2023 Budget
210	Association Dues	\$2,575.00	\$2,000.00	\$1,975.00	\$2,625.00	\$2,425.00	\$2,000.00	\$3,000.00	\$2,200.00	\$2,800.00				\$21,600.00	\$28,800.00
220	Special Assessment	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$75.00	\$25.00	\$150.00				\$400.00	\$300.00
225	Investment Income			\$30.12	\$33.45	\$32.47	\$33.31	\$32.69	\$33.89	\$34.00				\$229.93	\$0.00
230	Interest Income													\$0.00	\$0.00
240	Misc Income	\$25.00	\$65.00											\$90.00	\$0.00
Total Income		\$2,625.00	\$2,090.00	\$2,030.12	\$2,683.45	\$2,482.47	\$2,058.31	\$3,107.69	\$2,258.89	\$2,984.00	\$0.00	\$0.00	\$0.00	\$22,319.93	\$29,100.00
510	Insurance							\$4,854.00						\$4,854.00	\$5,500.00
530	Professional Fees	\$195.00												\$195.00	\$200.00
540	Office Expense													\$0.00	\$50.00
545	Investment Expense													\$0.00	\$0.00
550	Interest Expense													\$0.00	\$0.00
610	Electricity	\$46.88	\$44.69	\$44.05	\$41.78	\$39.93	\$55.16	\$76.70	\$70.46	\$61.32				\$480.97	\$700.00
620	Building Maintenance	\$225.00	\$230.53		\$425.00	\$450.00	\$52.52	\$2,511.95	\$6,060.92	\$8,656.40				\$18,612.32	\$7,100.00
630	Grounds Maintenance				\$305.00	\$102.13	\$363.00	\$771.03	\$979.78	\$717.71				\$3,238.65	\$7,000.00
640	Snow Removal	\$755.00		\$236.00	\$302.00									\$1,293.00	\$2,000.00
650	Trash Service	\$262.00	\$262.00	\$262.00	\$262.00	\$262.00	\$262.00	\$262.00	\$262.00	\$262.00				\$2,358.00	\$3,400.00
710	Misc Expense		\$100.00											\$100.00	\$150.00
720	Long Term Repair	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,000.00	\$3,000.00
Total Expense		\$1,733.88	\$887.22	\$792.05	\$1,585.78	\$1,104.06	\$982.68	\$8,725.68	\$7,623.16	\$9,947.43	\$250.00	\$250.00	\$250.00	\$34,131.94	\$29,100.00
800	Investment	\$10,000.00												\$10,000.00	\$10,000.00
810	Long Term Repair	\$250.00	\$500.00	\$750.00	\$1,000.00	\$1,250.00	\$1,500.00	\$1,750.00	\$2,000.00	\$2,250.00	\$2,500.00	\$2,750.00	\$3,000.00	\$3,000.00	\$3,000.00
820	Cash Reserves	\$424.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$5,000.00	\$5,000.00
880	Available Funds	\$15,385.34	\$16,167.46	\$15,872.77	\$16,796.24	\$18,163.19	\$19,661.96	\$20,259.83	\$14,721.72	\$11,669.00	-\$2,916.00	-\$3,166.00	-\$3,416.00		
Account Balance 1st of Month		\$26,059.34	\$17,083.46	\$17,038.77	\$18,212.24	\$19,829.19	\$21,577.96	\$22,425.83	\$17,137.72	\$14,335.00					

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
23rd, 2023, (or any adjournment of this meeting).

Signed by _____, condominium owner

Date _____