

Board of Directors Meeting March 20, 2023 – 6:30 p.m. Spring Lake District Library

Board Members Present: Gary Cole, Bob Pallas, Shelley Vega and Jo Carter

Meeting was called to order at 6:30 p.m.

Old Business:

- Minutes from January 23, 2023 meeting were approved.
- Mr. Pallas informed the board that he will have short-term renters from May 12 to May 16, 2023. They are sisters in their 50s who will be visiting their elderly mother.
- Mr. Cole reviewed the investment of \$10,000 in a certificate of deposit through Fifth Third Bank. The term is ten months at 4%.

Financial and Year End Review Update:

- The current financial position was reviewed and new financial statement format was presented (attached).
- The \$500 cost of power washing the fence and monument sign was approved.
- Tree trimming for this year will not take place.

Other Business:

• A one day estate sale will take place at Unit 12. Date to be determined (notification will be sent out in advance).

The meeting was adjourned at 6:55 p.m.

<u>Upcoming Board Meetings</u> for 2023: May 15, July 17, September 18, October 23 (Annual Meeting) and December 18.

Date	Check Number	Рауее	Category	Account	Payment	X	Deposit	Balance
1/3/2023	Auto	Consumer's Energy	Electric	#610	(\$44.72)	X		\$24,650.34
1/11/2023	9081	Lakeshore Property Services	Snow Removal	#640	(\$534.00)	Х		\$24,116.34
1/11/2023	Deposit	Association Dues	Dues - January	#210		Х	\$2,600.00	\$26,716.34
1/13/2023	NA	Bank Account Credit	Balance Issue	#240		Х	\$25.00	\$26,741.34
1/23/2023	9082	Kurt's Disposal	Trash - Invoice #32977	#650	(\$262.00)	Х		\$26,479.34
1/24/2023	9083	J.P. Eiler's Tax and Accounting	Professional Fees - Inv. #2527	#530	(\$195.00)	Х		\$26,284.34
2/1/2023	Auto	Consumer's Energy	Electric	#610	(\$46.88)	Х		\$26,237.46
1/23/2023	1155	Studio G	Building Maintenance #7 Window	#620	(\$225.00)	Х		\$26,012.46
2/8/2023	9084	Lakeshore Property Services	Plowing	#640	(\$755.00)	Х		\$25,257.46
	9085	Kuerth's Disposal	Trash Inv 33873	#650	(\$262.00)	Х		\$24,995.46
2/9/2023	Deposit	Association Dues	Dues February	#210		Х	\$2,025.00	\$27,020.46
	Deposit	Payment for GDS	Bldg Maint-#9 Keypad Entry	#620		Х	\$65.00	\$27,085.46
2/13/2023	Auto	Consumer's Energy	Electric	#610	(\$44.69)			\$27,040.77
2/28/2023	9086	Studio G	Bldg Maint #7 window	#620	(\$230.53)			\$26,810.24
	1156	St John's Church Music Fund	Memorial for Chuck Hasseldahl	#240	(\$100.00)			\$26,710.24
3/6/2023	Deposit	Association Dues	March Dues	#210			\$2,000.00	\$28,710.24
3/9/2023	9087	Lakeshore Property Services	Snow Removal	#640	(\$236.00)			\$28,474.24
3/10/2023	9088	Kuerth's Disposal	Trash Inv 34786	#650	(\$262.00)			\$28,212.24
2/23/2023	Transfer	Investment Fund			(\$10,000.00)	Х		\$18,212.24
3/17/2023	Auto	Consumers Energy	Electric	#610	(\$44.05)			\$18,168.19
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Summit Park Check Register - 2023

Date	Check Number	Payee	Category	Account	Payment	X	Deposit	Balance
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Unit #	January	February	March	April	June	July	August	September	October	November	December	Year End
#1 Jo Carter	\$225.00	\$225.00	\$225.00									\$675.00
#2 Gary & Heather Cole	\$200.00	\$200.00	\$200.00									\$600.00
#3 Kathleen Klage	\$175.00	\$225.00	\$175.00									\$575.00
#4 Bob & Kristine Pallas	\$200.00	\$200.00	\$200.00									\$600.00
#5 Jim & Sheryl Arnold	\$200.00	\$200.00	\$200.00									\$600.00
#6 Jan Thompson	\$200.00	\$200.00	\$200.00									\$600.00
#7 Bill & Char Allman	Paid	Paid	Paid									\$0.00
#8 Butch & Mary Case	\$200.00	\$175.00	\$200.00									\$575.00
#9 Shelley & Sharon	\$200.00	\$200.00	\$200.00									\$600.00
#10 Gary & Kathy Eidson	\$200.00	\$200.00	\$200.00									\$600.00
#11 Lisa Cadman	\$200.00	\$200.00	\$200.00									\$600.00
Chuck Hasseldahl	\$600.00	Paid	Paid									\$600.00
Total	\$2,600.00	\$2,025.00	\$2,000.00									\$6,625.00

Summit Park Dues Income - 2023

Summit Park Monthly Actual 2023

Acc #	Description	January	February	March	April	Мау	June	July	August	September	October	November	December	Year End
210	Association Dues	\$2,575.00	\$2,000.00	\$1,975.00										\$6,550.00
220	Special Assessment	\$25.00	\$25.00	\$25.00										\$75.00
225	Investment Income													\$0.00
230	Interest Income													\$0.00
240	Misc Income	\$25.00	\$65.00											\$90.00
Total	Income	\$2,625.00	\$2,090.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,715.00
510	Insurance													\$0.00
530	Professional Fees	\$195.00												\$195.00
540	Office Expense													\$0.00
545	Investment Expense													\$0.00
550	Interest Expense													\$0.00
610	Electricity	\$46.88	\$44.69	\$44.05										\$135.62
620	Building Maintenance	\$225.00	\$230.53											\$455.53
630	Grounds Maintenance													\$0.00
640	Snow Removal	\$755.00		\$236.00										\$991.00
650	Trash Service	\$262.00	\$262.00	\$262.00										\$786.00
710	Misc Expense		\$100.00											\$100.00
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
Total	Expense	\$1,733.88	\$887.22	\$792.05	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$5,663.15
800	Investment	\$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
820	Cash Reserves	\$424.00	\$416.00	\$416.00										\$5,000.00
880	Available Funds	\$15,385.34	\$16,167.46	-\$1,166.00	-\$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	
Bank	Account Balance	\$26,059.34	\$17,083.46											