

Board of Directors Meeting May 15, 2023 – 6:30 p.m. Spring Lake District Library

Board Members Present: Gary Cole, Bob Pallas, Gary Eidson, Sheley Vega and Jo Carter Meeting was called to order at 6:25 p.m.

Old Business:

- Minutes from March 20, 2023 meeting were approved.
- Power wash has been completed at a cost of \$425 (\$75 under budget).

New Business:

- Financial Report (attached).
- Mr. Pallas informed the board that the invoice for property insurance should arrive around mid-June and that he will arrange for auto-bill pay.
- Mr. Cole will start the lawn irrigation system this week. Mr. Pallas will contact West Michigan Ground's Services to determine the week day they will be mowing. (Mr. Pallas subsequently found out that mowing will take place on Thursdays.)
- Garage trim and repair was discussed. Colors and styles are TBD. Mr. Eidson will obtain bids. Board members will meet to select style and color.

The meeting was adjourned at 7:15 p.m.

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

Summit Park Monthly Actual 2023

Acc #	Description	January	February	March	April	May	June	July	August	September	October	November	December	Year End
210	Association Dues	\$2,575.00	\$2,000.00	\$1,975.00	\$2,625.00	\$2,425.00	4							\$11,600.00
220	Special Assessment	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00								\$125.00
225	Investment Income			\$30.12	\$33.45									\$63.57
230	Interest Income													\$0.00
240	Misc Income	\$25.00	\$65.00											\$90.00
Total Income		\$2,625.00	\$2,090.00	\$2,030.12	\$2,683.45	\$2,450.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,878.57
510	Insurance										100			\$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	\$41.78	\$39.93		2						\$217.33
620	Building Maintenance	\$225.00	\$230.53		\$875.00									\$1,330.53
630	Grounds Maintenance				\$305.00									\$305.00
640	Snow Removal	\$755.00		\$236.00	\$302.00									\$1,293.00
650	Trash Service	\$262.00	\$262.00	\$262.00	\$262.00	\$262.00								\$1,310.00
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	\$2,035.78	\$551.93	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$7,750.86
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	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$416.00	\$5,000.00
880	Available Funds	\$15,385.34	\$16,167.46	\$15,872.77	\$16,752.19	\$18,121.41	-\$1,916.00	-\$2,166.00	-\$2,416.00	-\$2,666.00	-\$2,916.00	-\$3,166.00	-\$3,416.00	
Bank	Account Balance	\$26,059.34	\$17,083.46	\$17,038.77	\$18,168.19	\$19,787.41		778577		Marin Marin	100	783	NO SERVICE	