

Summit Park

Condominium Association

Board of Directors Meeting
July 20, 2026 – 6:30 p.m.
Spring Lake District Library

Meeting Minutes

Board Members Present: Bob Pallas, Gary Eidson, Jan Johnson, and Dick Cleveland

The meeting was called to order at 6:23 p.m.

Old Business:

- Minutes from the May 18, 2026 meeting were approved.
- Mole eradication was completed on May 29, 2026.
- Carpenter Ant damage repair to the fascia of Unit #12 will be scheduled.
- Window repair will be scheduled for Unit #10. Mr. Edison will coordinate.
- Efforts to repair window crank on Unit # 5 is ongoing.

New Business:

- Current financials were presented by Mr. Pallas (attached).
- Insurance cost this year will be \$7,070 (under budget of \$7,225).
- The Board approved an expenditure of \$400 to pay Mr. Eidson's son to power wash the fence.
- Another round of Mole eradication was approved. (Will take place on July 29.)
- The Board approved "Buy-In Fees of \$1,000 for all future new owners/buyers as follows:

New Owner Buy-In Fee of \$1,000 to be collected at closing and paid to the Summit Park Condominium Association. This fee is a capital contribution fee and is a one-time charge. It helps to strengthen the HOA's reserve account, offsets administrative costs associated with new owner paperwork, account setup, documents preparation and record updates.

The meeting was adjourned at 6:52. P.M.

Next meetings: September 21, October 19 (Annual Meeting) and December 21.

Summit Park Condominium Association -- 2026 Actual Income & Expenditures

Acct #	Description	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year to Date	2026 Budget
210	Association Dues	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	550.00	275.00				23,925.00	39,600.00
220	Special Assessment (Pet fees)	25.00	25.00	25.00	25.00									100.00	300.00
	Roof Maintenance Funding	600.00	600.00	600.00	600.00	600.00	600.00	600.00	100.00	50.00				4,350.00	7,200.00
230	Interest Income (from MM Account)	0.06	0.05	0.08	0.04									0.23	1.00
	T-Bill Interest (MM Account)		2.82	66.02		21.09		22.60						112.53	0.00
	Total Income	3,925.06	3,927.87	3,991.10	3,925.04	3,921.09	3,900.00							23,590.16	47,101.00
510	Insurance														(7,225.00)
530	Professional Fees -- Accountant		(275.00)											(275.00)	(250.00)
540	Office Expense														0.00
545	Investment Expense -- Tax														(50.00)
610	Electricity	(43.08)	(41.21)	(40.37)	(39.56)	(38.98)	(75.40)							(278.60)	(800.00)
620	Building Maintenance	(468.00)				(6,740.00)								(7,208.00)	(14,000.00)
630	Grounds Maintenance				(942.30)	(1,856.02)		(769.10)						(3,567.42)	(8,500.00)
640	Snow Removal	(482.00)	(695.00)	(168.00)										(1,345.00)	(5,500.00)
650	Trash Service	(245.00)	(275.00)	(275.00)	(275.00)	(289.50)	(330.00)	(330.00)						(2,019.50)	(3,200.00)
710	Misc. Expense		(20.64)					(115.95)						(136.59)	(50.00)
	Roof Maxx (transfer to Roof Maxx MM acct.)	(600.00)	(600.00)	(600.00)	(600.00)	(600.00)	(600.00)							(3,600.00)	(7,200.00)
	Total Expense	(1,838.08)	(1,906.85)	(1,083.37)	(1,856.86)	(9,524.50)	(1,005.40)	(1,215.05)						(18,430.11)	(46,775.00)
	Checking Account Balance	20,001.76	21,294.91	13,511.54	15,579.68	11,919.68	13,180.28								
	Money Market Account Balance	6,043.86	7,643.91	6,310.01	9,410.05	12,031.15	17,631.15								
	T-Bill holdings			12,000.00	12,000.00	7,500.00	2,500.00	6,500.00							
	TOTALS	26,045.62	28,938.82	31,821.55	36,989.73	31,450.83	33,311.43								