

Summit Park

Condominium Association

Board of Directors Meeting
December 15, 2025 – 6:30 p.m.
Spring Lake District Library

Meeting Minutes

Board Members Present: Bob Pallas, Gary Eidson, Jo Carter, and Dick Cleveland

The meeting was called to order at 6:26 p.m.

Old Business:

Minutes from the September 15 meeting and the October 20 Annual Meeting were approved.

New Business:

The Board elected Bob Pallas to be President & Secretary and Jo Carter to be Treasurer.

Mr. Pallas presented current financials (attached) and pointed out that billing for snow removal for November and December has not yet been received but is expected to be significant.

The budget for 2026 was discussed. Because of anticipated projects for 2026, a \$25 increase in monthly dues was approved. Therefore, effective January 1, 2026, dues for operating expenses will be \$275. The monthly Roof Maxx assessment will remain at \$50. Thus, total monthly payments are to be \$325. Budget is attached and on website.

Potential projects for 2026 include:

- Side garage door/trim repairs/replacement
- Tree removal
- Relocating sprinkler heads away from buildings
- Inspection and possible repair of six remaining garage fronts above main garage door.
- Tar coating subterranean cement blocks to prevent water seepage/damage

Because of late monthly payments, the Board approved a late fee of \$25 for any monthly payment received after the 10th of the month in which it was due. Unpaid fines will be subject to the same consequences as unpaid dues (i.e., legal action, liens, foreclosure).

The meeting was adjourned at 7:02 p.m.

Upcoming Board Meeting Dates for 2026

March 16, May 18, September 21, October 19 (Annual Meeting) and December 21.

| Summit Park Condominium Association -- 2025 Actual Income & Expenditures | |
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| Budget Actual and Planning | | | | | | | |
|----------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------------------|
| Description | 2020 Actual | 2021 Actual | 2022 Actual | 2023 Actual | 2024 Actual | 2025 Budget | 2026 Approved Budget |
| INCOME | | | | | | | |
| Association Dues -- Operating Expenses | 22,880.00 | 23,760.00 | 25,800.00 | 28,200.00 | 36,000.00 | 36,000.00 | 39,600.00 |
| Roof Maxx special assessment | | | | | | 7,200.00 | 7,200.00 |
| Roof Maxx funding from MM Acct. | | | | | | 3,550.00 | |
| Special Assessment (Pet fees) | 225.00 | 300.00 | 300.00 | 475.00 | 400.00 | 300.00 | 300.00 |
| Investment Income | 0.00 | 0.00 | | 330.77 | 235.56 | 0.00 | 0.00 |
| Interest Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.09 | 0.00 | 1.00 |
| Misc. Income | 35.08 | 0.00 | 0.00 | 90.00 | 0.00 | 0.00 | 0.00 |
| | 23,140.08 | 24,060.00 | 26,100.00 | 29,095.77 | 36,635.65 | 47,050.00 | 47,101.00 |
| EXPENSES | | | | | | | |
| Insurance | (5,535.00) | (5,745.00) | (5,009.49) | (4,854.00) | (6,191.00) | (6,500.00) | (7,225.00) |
| Professional Fees | (175.00) | (293.85) | (175.00) | (195.00) | (195.00) | (200.00) | (250.00) |
| Office Expense | (15.16) | (63.70) | (6.38) | 0.00 | 0.00 | (50.00) | 0.00 |
| Investment Expense -- Taxes | 0.00 | 0.00 | (25.00) | 0.00 | (69.00) | (70.00) | (50.00) |
| Electricity | (646.68) | (655.24) | (555.93) | (626.38) | (764.23) | (860.00) | (800.00) |
| Building Maintenance | (6,906.18) | (5,653.09) | (7,980.50) | (19,547.71) | (15,453.11) | (10,000.00) | (13,000.00) |
| Grounds Maintenance | (7,629.39) | (6,764.95) | (8,592.47) | (4,256.65) | (4,886.99) | (6,500.00) | (9,000.00) |
| Snow Removal | (675.00) | (1,566.00) | (2,056.00) | (1,824.00) | (1,918.00) | (2,120.00) | (5,500.00) |
| Trash Service | (2,309.00) | (2,575.00) | (3,355.00) | (3,144.00) | (3,105.75) | (3,250.00) | (3,200.00) |
| Misc. Expense | (131.95) | 0.00 | 0.00 | (125.00) | (15.00) | 0.00 | (50.00) |
| Roof Maxx Payment/MM fund increase | | | | | | (10,750.00) | (7,200.00) |
| | (24,023.36) | (23,316.83) | (27,755.77) | (34,572.74) | (32,598.08) | (40,300.00) | (46,775.00) |
| Operating Profit / Loss | (883.28) | 743.17 | (1,655.77) | (5,476.97) | 4,037.57 | 6,750.00 | 326.00 |