

Teal Lake Village Association
Special Board of Directors Meeting
Saturday, 30 September 2017 10:00 am

Steve Hammond called the meeting to order at 10:00. Peggy Ponto, Jen Portz, Chris Spagle, Glenn Waldenberg, Bob Logan and seven (7) homeowners were in attendance. A quorum was determined.

After brief remarks from Hammond Portz moved to accept the following Slate of Officers for the 2017-2018 TLVA Board:

- President: Steve Hammond
- Vice President: Peggy Ponto
- Secretary: Jen Portz
- Treasurer: Chris Spagle
- ARC: Peggy Ponto
- Landscape: Glenn Waldenberg
- At Large: Bob Logan

Ponto seconded the motion and a discussion ensued. The motion passed with five (5) voting in the affirmative (Hammond, Ponto, Portz, Spagle and Waldenberg) and one (1) abstention (Logan).

Spagle made a motion to formalize what is in the approved budget, a \$200.00 per lot (\$19,600.00 total) dues forgiveness for the fourth quarter of 2017. Portz seconded and after a brief discussion the motion passed unanimously.

At 10:11 a.m. Logan moved to adjourn, Portz seconded and the motion passed unanimously. **The next regularly scheduled TLVA Board Meeting will be held Monday, 18 December 2017 at 1a:00 p.m. in the Bay Club Conference Room.** All members are encouraged to attend.

TLVHOA
Treasurer's Report – 06/26/2017

I Financials

Financials attached from Glessing & Assoc.

II. Bank 06/23//2017

Cash in Bank, Checking:	\$40,770.17
Cash in Bank, Savings:	\$35,261.27
Cash in Bank, Total:	\$76,031.44

III. Budget

Currently the Association is in good shape financially. We are within budget overall and anticipated expenses (pond, front entrance landscaping) are within or close to budget.

Receivables

No outstanding dues – all homeowners are current.

Landscaping Contract:

With the increase to our contract we will be \$550 over budget in this account for the year.

Landscaping Misc.

Payments totaling \$2921.20 were made to NLS for work behind Sea Vista Terrace. There is still potential outlay for work by NLS at the entrance to TLV to address draining and aging plants.

Pond

Still awaiting this year's activity. Estimated cost is slightly more than our budgeted amount of \$4,500.

Accounting

Our current accountant has increased her monthly fee and as a result a search was made of local accountants and bookkeepers for cost comparison. The Board will make a decision at this meeting as to staying with our current accountant or changing.

Teal Lake Village Association					
Statement of Revenues, Expenses, and Changes in Fund Balances					
For the Month and Year-to-Date Ended May 31, 2017					
	Actual				
	Operating	Operating	Annual	Over	Reserve
	Fund	Fund	Budget	(Under)	Fund
	May	YTD		Budget	YTD
Revenues					
Contributions	\$ -		\$ -	\$ -	\$ -
Utility Recovery			-	-	
Homeowner Finance Charges			-	-	
Late Fee Income	22.50	44.50	75.00	(30.50)	
Escrow Fee Income		25.00	-	25.00	
Homeowners Dues Income		176,400.00	176,400.00	-	
Interest Income	0.90	4.38	75.00	(70.62)	
Dues Credit			-	-	
Total Revenues	23.40	176,473.88	176,550.00	(76.12)	-
Expenses					
Administrative Expenses:					
Accounting	275.00	1,300.00	9,220.00	(7,920.00)	
Insurance	185.00	925.00	2,350.00	(1,425.00)	
Legal			2,000.00	(2,000.00)	
Postage/Office	12.10	116.44	500.00	(383.56)	
Miscellaneous	10.00	10.00		10.00	
Landscaping Expenses:					
Landscaping Contract	11,176.38	55,850.40	133,516.00	(77,665.60)	
Landscaping Contract Discount	(243.65)	(1,211.24)		(1,211.24)	
Landscaping Contract WSST	1,005.87	5,000.43	12,853.00	(7,852.57)	
Landscaping Miscellaneous		2,921.20	8,000.00	(5,078.80)	
Repairs & Maintenance Expenses:					
Holding Pond			4,500.00	(4,500.00)	
General Maintenance			500.00	(500.00)	
Tax Expenses					
Jefferson Co. Property Tax		17.90	20.00	(2.10)	
Tax Preparation			250.00	(250.00)	
Utilities Expenses:					
Electricity	32.53	167.88	270.00	(102.12)	
Water		73.00	300.00	(227.00)	
Website			300.00	(300.00)	
Reserve Expenses				-	
Total Expenses	12,453.23	65,171.01	174,579.00	(109,407.99)	-
Excess (Deficiency)					
Revenues over Expenses	(12,429.83)	111,302.87	1,971.00	109,331.87	-
Fund balances beginning	174,125.07	50,392.37			-
Fund balances ending	\$ 161,695.24	\$ 161,695.24			\$ -

Substantially all disclosures ordinarily included in the financial statements are omitted, and no assurance is provided on these financial statements.

**Teal Lake Village Association
Balance Sheet
May 31, 2017**

Assets			
	Operating Fund	Reserve Fund	Total
Cash and cash equivalents	\$ 86,606.54	\$ -	\$ 86,606.54
Dues receivable	76,665.80		76,665.80
Utility recovery receivable			-
Prepaid insurance	370.00		370.00
Total Assets	\$ 163,642.34	\$ -	\$ 163,642.34
Liabilities and Fund Balances			
Dues collected in advance	\$ 1,650.00		\$ 1,650.00
Accounts payable	297.10		269.50
Federal income tax payable			
Total Liabilities	1,947.10	-	1,947.10
Fund Balances	161,695.24	-	161,695.24
Total Liabilities and Fund Balances	\$ 163,642.34	\$ -	\$ 163,642.34

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JUNE 2017 TEAL LAKE ARCHITECTURAL REVIEW COMMITTEE REPORT

- Numerous phone call approvals not requiring permit application
- SBCA ARC approvals for Teal Lake properties:
 - o Ponto – patio extension 17011 approved
 - o Katuzny – awning 17020 conditional approval – withdrawn
 - o Merryhew – storm door 17034 approved
 - o Shakleford – patio cover, wind protection 17035 approved
 - o Asbell – hot tub installation 17031 approved
 - o Hammond – door screen 17037 approved
- Some weed problems 163 Seaway Place. House un-occupied
- Some weed problems in Permissive zone 13 Sea Vista Place
- Question: Does NLS spray Common Areas for weeds?

Steve Hammond
Teal Lake ARC

Landscape Report

Anderson mentioned that Fuzie had been on vacation which had slowed communications down somewhat.

A complaint was received from the JeffCo Water/ Sewer Department that they had not received TLV Back-Flow Reports yet. Anderson has received an e-mail from Fuzie that she would have the reports to the county today (Monday).

There have been several irrigation problems, but all have been addressed by NLS.

Several complaints have been received concerning brush growing on the landslide area off Paradise Bay Road. It was recommended that the Landscape Committee contact the County Public Works Dept. and our representative on the Board of Supervisors to see what can be done about the problem.

NLS was supposed to have proposals for rectifying water flow problems at the Teal Lake Road entrance to the village. This project will be placed on the September meeting agenda.