

**Woodlea Manor Conservancy  
Board of Trustees  
Woodlea Manor Clubhouse  
1430 Hague Drive  
Meeting Minutes**

**Tuesday, February 22, 2011**

**BOARD MEMBERS PRESENT**

Bob Malloy	President
Jan Carnes	Vice-President
Randy Buffenbarger	Treasurer
Doug Lynes	Secretary
Alex Cudaback	Member at Large

**BOARD MEMBERS NOT PRESENT**

None

**HOMEOWNERS PRESENT**

None

**MANAGEMENT ATTENDEES**

Pam Ward	TWC Association Management
Tammi Butler	Recording Secretary, Minute-By-Minute

**EXECUTIVE SESSION**

An Executive Session was convened at 6:04 p.m. to discuss delinquencies and violations.

**MOTION: Mr. Malloy moved to close Executive Session at 6:29 p.m. The motion passed unanimously (5-0-0).**

**CALL TO ORDER – VERIFICATION OF A QUORUM**

Mr. Malloy verified that a quorum was present and called the meeting to order at 6:29 p.m.

**MEMBERS TIME**

There were no members present.

**COMMITTEE REPORTS**

ARB – Guidance Changes and Distribution to Owners: Ms. Ward reported that there were no pending applications at this time. Mr. Buffenbarger stated that the Board will review the ARB guidelines for siding and making adjustments to include the Hardie Plank as a siding option since an application for this product was recently approved by the ARB.

Social Committee: Mr. Buffenbarger reported that the committee is planning a magic show for children in April or May. Mr. Buffenbarger stated a pool party is scheduled for June.

Swim Team: Mr. Malloy reported that the committee met last week and the dates would be released soon.

Community Watch & Security: There were no updates to report.

## APPROVAL OF MINUTES

**MOTION: Ms. Carnes moved to approve the meeting minutes from January 25, 2011 as amended. The motion passed unanimously (5-0-0).**

## REVIEW OF FINANCIAL REPORT

Mr. Buffenbarger reported the following as of January 2011:

Executive Summary – YTD P/L

YTD Favorable: \$12,220.00

Income: \$3,300.00 Favorable (Trash billing for Woodlea Hills)

Expense: \$8,900.00 Favorable

- Administrative Favorable \$1,050.00 (Legal Fees)
- Operating/ Pool Favorable \$7,850.00 (Pool)

Reserves:

- Spent \$5,760.00 YTD (Metal Railings Clubhouse)
- Current reserve balance - \$373,832.00
  - Clubhouse/Pool Security Monitoring system \$4,500.00
  - Clubhouse Bollard's Chain \$2,000.00
- Reserve Investments
  - \$323,752.00 – Certificates of Deposit (FDIC Insured)
  - \$41,938.00 – Money Market Accounts (FDIC Insured)
  - \$8,143.00 – Reserves accounts under funded

Previous years Income/Loss and Emergency Fund

- Favorable \$75,315.00
- Emergency Operating Fund (20% of Operating Fund)
- 2011 Operating Budget = \$263,338.00
- Emergency Operating Fund Requirement = \$52,668.00
- \$22,647.00 Over funded

A/R Aging

- No action needs to be taken until late April.

Comments:

- 2010 CPA review underway
- Move \$150,000.00 from RBC to Sun Trust Account to stay under \$250,000.00 FDIC requirement

**MOTION: Mr. Buffenbarger moved to approve the January 2011 financial report. The motion passed unanimously (5-0-0).**

**SECURITY CAMERAS – INSTALLATION & TRAINING**

Ms. Ward reported that she was waiting for the installation date. Ms. Ward further reported that it would take a minimum of two hours per camera to install, and the cost for the installation was negotiated accordingly.

**CLUBHOUSE BATHROOM REDESIGN**

Ms. Ward reported that she has made arrangements with a few companies to bid on the bathroom renovation. Ms. Ward requested that the Board provide a budget for redesigning the two bathrooms so that the contractors have a starting point. The Board agreed to \$25,000.00 per bathroom.

**BOLLARD CHAIN MODIFICATIONS - STATUS**

Ms. Ward reported that the chains have been made longer and now have the required 6" droop.

**BOLLARD BASE LANDSCAPING - STATUS**

Ms. Ward reported that the job was still open.

**CLUBHOUSE – CEILING FANS**

Ms. Ward reported that the cost for wiring the two ceiling fans for the clubhouse would be approximately \$300 - \$400. Ms. Carnes agreed to pick out the two ceiling fans for the clubhouse. Mr. Buffenbarger stated that the funds would come from the Lighting Reserves account.

**MOTION: Mr. Lynes moved to spend a maximum of \$750.00 for purchasing, installation and wiring of two fans for the upstairs room in the clubhouse. The motion passed unanimously (5-0-0).**

**BRINDLEY & BRADFIELD DRAINAGE CLEANUP PROPOSAL**

Ms. Ward reviewed the new proposal from ValleyCrest for the cleanup of the three drainage areas.

**MOTION: Ms. Carnes moved to accept the ValleyCrest contract in the amount of \$2,143.00 to clean up the two drainage areas along Brindley Drive and the parcel along Bradfield. The motion passed unanimously (5-0-0).**

Mr. Buffenbarger noted that the funds would come from the Grounds and Maintenance account.

**HOME INSPECTIONS FOR VIOLATIONS**

The Board agreed to do inspections in May. The Board discussed the condition of some homeowners' asphalt driveways and discussed possible options.

## **WEBSITE**

The Board is still reviewing sample sites. Mr. Buffenbarger will have the webmaster look at the sample sites as well.

## **CORRESPONDENCE**

Mr. Buffenbarger reported that there were 16 people attending the Pilates class so this activity no longer needs to be subsidized.

## **OLD & NEW BUSINESS**

Old Business: Mr. Buffenbarger asked the new Board members if they received the ethics policy. He further stated that he ordered the grill for the pool area at a cost of \$980.00. Mr. Buffenbarger suggested that the Board walk the property to review the landscaping in the community. Mr. Buffenbarger further added that the Board needs to look at a three year landscaping project. Ms. Ward will have ValleyCrest assess the area for any damage done by the storms.

Front Entrance Lighting: Ms. Ward commented that it was not economical to maintain the existing lights in the median. Ms. Ward will gather some bids for replacing these lights. Mr. Buffenbarger will consult with James from Green Sun and ask him to attend the March meeting and submit a bid.

New Business: Mr. Buffenbarger requested that the cabinet door at the guard station be fixed.

## **NEXT MEETING**

The next Board meeting is scheduled for February 22, 2011.

## **ADJOURNMENT**

There being no further business to discuss, the Board agreed **BY CONSENSUS** to adjourn the meeting at 7:53 p.m.

**Woodlea Manor Conservancy**  
 Balance Sheet  
 As of 02/28/11

**ASSETS**

	Checking/Savings			
10500	RBC Operating	\$	112,078.42	
10510	RBC Money Market		2,270.22	
10520	United MMKT-Reserves		100,902.62	
10530	Suntrust MMKT Performance		88,801.66	
10540	ETrade MMKT-Reserves		15,923.53	
	Certificate of Deposit		374,148.03	
	<b>Total Checking/Savings</b>	<b>\$</b>	<b>694,124.48</b>	
	Accounts Receivable			
12010	Assessments Receivable	\$	42,991.36	
12030	Late Fees Receivable		1,025.00	
12050	Misc. Owner Receivable		1,322.60	
	<b>Total Accounts Receivable</b>	<b>\$</b>	<b>45,338.96</b>	
	Other Current Assets			
12200	Prepaid Insurance	\$	1,754.63	
12210	Prepaid Expenses		3,444.00	
12220	Prepaid Taxes		1,150.00	
12500	Accrued Interest		330.00	
	<b>Total Other Current Assets</b>	<b>\$</b>	<b>6,678.63</b>	
	Fixed Assets			
14010	Furniture & Fixtures	\$	29,165.00	
15010	Accum. Depr. Furn & Fix		(27,099.00)	
	<b>Total Fixed Assets</b>	<b>\$</b>	<b>2,066.00</b>	
	<b>TOTAL ASSETS</b>			<b>\$ 748,208.07</b>

**LIABILITIES & EQUITY**

	<b>CURRENT LIABILITIES:</b>			
20009	Accrued Expenses	\$	4,952.85	
20011	Income Taxes Payable		(1,000.00)	
20012	Transfer Fees Payable		50.00	
20013	Disclosure Docs Payable		61.20	
20018	Clubhouse Security Deposit		350.00	
22000	Prepaid Owner Assessments		2,226.16	
22010	Overpayment Due Prior Owner		1,287.50	
22020	Unearned Fees		271,638.34	
	<b>Subtotal Current Liab.</b>	<b>\$</b>	<b>279,566.05</b>	
	<b>RESERVES:</b>			
	Reserves For Replacement	\$	378,046.70	
	<b>Subtotal Reserves</b>	<b>\$</b>	<b>378,046.70</b>	

Woodlea Manor Conservancy  
Balance Sheet  
As of 02/28/11

EQUITY:		
39000	Retained Earnings	\$ 75,315.43
	Current Year Net Income/(Loss)	15,279.89
	Subtotal Equity	<u>\$ 90,595.32</u>
	TOTAL LIABILITIES & EQUITY	<u><u>\$ 748,208.07</u></u>

**Woodlea Manor Conservancy**  
Income/Expense Statement  
Period: 02/01/11 to 02/28/11

Account	Description	Current Period			Year-to-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
40010	Assessment Income	27,163.83	27,163.83	.00	54,327.66	54,327.66	.00	325,966.00
40034	Interest Income	448.16	625.00	(176.84)	856.47	1,250.00	(393.53)	7,500.00
40040	Late Fees	1,450.00	208.33	1,241.67	1,450.00	416.66	1,033.34	2,500.00
40060	Pool Pass Income	.00	400.00	(400.00)	.00	800.00	(800.00)	4,800.00
40061	Swim Team Reimbursement	.00	83.33	(83.33)	.00	166.66	(166.66)	1,000.00
40070	Clubhouse Rental Income	.00	50.00	(50.00)	50.00	100.00	(50.00)	600.00
40090	Misc. Income	.00	46.67	(46.67)	.00	93.34	(93.34)	560.00
40100	Trash Removal (Woodlea Hills)	(5,040.00)	915.00	(5,955.00)	140.00	1,830.00	(1,690.00)	10,980.00
	<b>Subtotal Income</b>	<b>24,021.99</b>	<b>29,492.16</b>	<b>(5,470.17)</b>	<b>56,824.13</b>	<b>58,984.32</b>	<b>(2,160.19)</b>	<b>353,906.00</b>
<b>EXPENSES</b>								
<b>Administrative Expenses</b>								
50010	Management Fees	3,399.00	3,399.00	.00	6,798.00	6,798.00	.00	40,788.00
50011	Management Reimbursement	161.68	275.00	113.32	303.93	550.00	246.07	3,300.00
50040	Legal Fees-General	70.50	800.00	729.50	70.50	1,600.00	1,529.50	9,600.00
50050	Communication/Newsletters	.00	50.00	50.00	.00	100.00	100.00	600.00
50060	Secretarial Services	.00	200.00	200.00	265.00	400.00	135.00	2,400.00
50070	Audit/Tax Preparation	.00	175.00	175.00	.00	350.00	350.00	2,100.00
50080	State & Federal Income Taxes	.00	113.00	113.00	.00	226.00	226.00	1,356.00
50200	Misc. Administrative	262.88	275.00	12.12	698.17	550.00	(148.17)	3,300.00
	<b>Administrative Expenses</b>	<b>3,894.06</b>	<b>5,287.00</b>	<b>1,392.94</b>	<b>8,135.60</b>	<b>10,574.00</b>	<b>2,438.40</b>	<b>63,444.00</b>
<b>Operating Expenses</b>								
58010	Electricity	101.96	200.00	98.04	118.99	400.00	281.01	2,400.00
58030	Water/Irrigation	50.96	250.00	199.04	107.79	500.00	392.21	3,000.00
58040	Gas	243.37	225.00	(18.37)	630.93	450.00	(180.93)	2,700.00
60020	Landscaping Enhancements	865.00	1,129.83	264.83	865.00	2,259.66	1,394.66	13,558.00
60030	Tree Maintenance	.00	250.00	250.00	.00	500.00	500.00	3,000.00
60080	General Maint. & Repairs	227.31	1,000.00	772.69	1,497.96	2,000.00	502.04	12,000.00
60110	Electrical Repairs	.00	200.00	200.00	.00	400.00	400.00	2,400.00
60160	HVAC Repairs	.00	175.00	175.00	26.22	350.00	323.78	2,100.00
60163	Irrigation System	.00	200.00	200.00	.00	400.00	400.00	2,400.00
60170	Insurance	668.16	840.00	171.84	1,336.32	1,680.00	343.68	10,080.00
60171	Depreciation	207.50	207.50	.00	415.00	415.00	.00	2,490.00
67020	Grounds Contract	5,591.42	2,741.00	(2,850.42)	9,039.84	5,482.00	(3,557.84)	32,892.00
67030	Trash Removal Contract	861.36	915.00	53.64	1,722.72	1,830.00	107.28	10,980.00
67050	Pest Control	.00	.00	.00	125.00	.00	(125.00)	.00
67060	Janitorial Services	320.00	400.00	80.00	640.00	800.00	160.00	4,800.00

**Woodlea Manor Conservancy**  
Income/Expense Statement  
Period: 02/01/11 to 02/28/11

Account	Description	Current Period			Year-to-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
67070	Snow Removal Contract	.00	150.00	150.00	545.00	300.00	(245.00)	1,800.00
	Operating Expenses	9,137.04	8,883.33	(253.71)	17,070.77	17,766.66	695.89	106,600.00
Pool/Tennis								
80010	Pool Management	.00	4,657.83	4,657.83	.00	9,315.66	9,315.66	55,894.00
80020	Pool Repairs	.00	600.00	600.00	.00	1,200.00	1,200.00	7,200.00
80030	Pool Supplies	.00	400.00	400.00	.00	800.00	800.00	4,800.00
80031	Clubhouse Painting	.00	350.00	350.00	.00	700.00	700.00	4,200.00
80040	Pool Telephone	.00	50.00	50.00	26.79	100.00	73.21	600.00
80050	Pool Electric	147.88	450.00	302.12	290.89	900.00	609.11	5,400.00
80060	Pool Water & Sewer	69.42	200.00	130.58	143.06	400.00	256.94	2,400.00
80070	Permits & Fees	.00	25.00	25.00	.00	50.00	50.00	300.00
80080	Passes/Rules	.00	150.00	150.00	.00	300.00	300.00	1,800.00
80090	Lifeguard Incentive	.00	125.00	125.00	.00	250.00	250.00	1,500.00
80100	Activities/Social Events	.00	500.00	500.00	449.13	1,000.00	550.87	6,000.00
80110	Recreation/Athletic Field	.00	50.00	50.00	.00	100.00	100.00	600.00
80120	Tennis Court Supplies/Repairs	.00	50.00	50.00	.00	100.00	100.00	600.00
	Pool/Tennis	217.30	7,607.83	7,390.53	909.87	15,215.66	14,305.79	91,294.00
Reserve Expense								
90000	Operating	250.00	250.00	.00	500.00	500.00	.00	3,000.00
90002	Clubhouse Exterior	300.00	300.00	.00	600.00	600.00	.00	3,600.00
90003	Clubhouse Roof	449.00	449.00	.00	898.00	898.00	.00	5,388.00
90004	Recreation Parking Lot/Draina	416.67	416.67	.00	833.34	833.34	.00	5,000.00
90005	Appliances	10.00	10.00	.00	20.00	20.00	.00	120.00
90006	Irrigation System	400.00	400.00	.00	800.00	800.00	.00	4,800.00
90007	Concrete Sidewalk Steps	50.00	50.00	.00	100.00	100.00	.00	600.00
90008	Entrance Monuments Gazebo	325.00	325.00	.00	650.00	650.00	.00	3,900.00
90009	Tot Lot	83.33	83.33	.00	166.66	166.66	.00	1,000.00
90010	Tennis Court	375.00	375.00	.00	750.00	750.00	.00	4,500.00
90011	Athletic Field	125.00	125.00	.00	250.00	250.00	.00	1,500.00
90012	Clubhouse Interior	825.00	825.00	.00	1,650.00	1,650.00	.00	9,900.00
90013	Pool Mechanical	300.00	300.00	.00	600.00	600.00	.00	3,600.00
90014	Pool Whitecoat & Tile	833.33	833.33	.00	1,666.66	1,666.66	.00	10,000.00
90015	Pool Furniture	425.00	425.00	.00	850.00	850.00	.00	5,100.00
90016	Landscaping	830.00	830.00	.00	1,660.00	1,660.00	.00	9,960.00
90017	Asphalt Pathway	466.67	466.67	.00	933.34	933.34	.00	5,600.00
90018	Shade Structure	75.00	75.00	.00	150.00	150.00	.00	900.00
90019	Trash Enclosure	200.00	200.00	.00	400.00	400.00	.00	2,400.00
90020	Clubhouse Furniture	100.00	100.00	.00	200.00	200.00	.00	1,200.00
90021	Fence Tennis Ct & Pool	175.00	175.00	.00	350.00	350.00	.00	2,100.00

**Woodlea Manor Conservancy**  
 Income/Expense Statement  
 Period: 02/01/11 to 02/28/11

Account	Description	Current Period			Year-to-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
90022	Lighting	350.00	350.00	.00	700.00	700.00	.00	4,200.00
90023	Pool Deck/Concrete	350.00	350.00	.00	700.00	700.00	.00	4,200.00
	Reserve Expense	7,714.00	7,714.00	.00	15,428.00	15,428.00	.00	92,568.00
	<b>TOTAL EXPENSES</b>	<b>20,962.40</b>	<b>29,492.16</b>	<b>8,529.76</b>	<b>41,544.24</b>	<b>58,984.32</b>	<b>17,440.08</b>	<b>353,906.00</b>
	Current Year Net Income/(loss)	3,059.59	.00	3,059.59	15,279.89	.00	15,279.89	.00

**Woodlea Manor Conservancy**  
 Reserve Statement  
 As of 02/28/11

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
<b>RESERVES:</b>				
General	15,516.62	500.00	3,500.00	12,516.62
Clubhouse Exterior	18,025.12	600.00	5,760.00	12,865.12
Clubhouse Roof	621.00	898.00	0.00	1,519.00
Road/Rec Assoc Lot	18,363.00	833.34	0.00	19,196.34
Appliances	8,216.89	20.00	0.00	8,236.89
Irrigation System	9,257.68	800.00	0.00	10,057.68
Concrete/Sidewalks	9,739.00	100.00	0.00	9,839.00
Signs/Fence/Gazebo/Monument	7,674.78	650.00	0.00	8,324.78
Tot Lot	14,252.63	166.66	0.00	14,419.29
Tennis Court	32,439.03	750.00	0.00	33,189.03
Athletic Field	15,316.00	250.00	0.00	15,566.00
Clubhouse Interior	24,188.91	1,650.00	0.00	25,838.91
Pool Mechanical	12,793.18	600.00	0.00	13,393.18
Pool Whitecoat	53,757.40	1,666.66	0.00	55,424.06
Pool Furniture	7,713.82	850.00	0.00	8,563.82
Landscaping	19,367.35	1,660.00	0.00	21,027.35
Pathway	3,755.82	933.34	0.00	4,689.16
Shade Structure	26,837.83	150.00	0.00	26,987.83
Trash Enclosure	14,400.00	400.00	0.00	14,800.00
Clubhouse Furniture	20,402.65	200.00	0.00	20,602.65
Fence Tennis Ct/Pool	950.06	350.00	0.00	1,300.06
Lighting	13,888.25	700.00	0.00	14,588.25
Pool Deck/Concrete	20,361.60	700.00	0.00	21,061.60
Capital Improvements	4,040.08	0.00	0.00	4,040.08
<b>Subtotal Reserves</b>	<b>371,878.70</b>	<b>15,428.00</b>	<b>9,260.00</b>	<b>378,046.70</b>
<b>TOTAL RESERVES</b>	<b>371,878.70</b>	<b>15,428.00</b>	<b>9,260.00</b>	<b>378,046.70</b>