

Woodlea Manor Conservancy
 Balance Sheet
 As of 05/31/11

ASSETS

| | | | |
|-------|-----------------------------------|----|-------------------|
| | Checking/Savings | | |
| 10500 | RBC Operating | \$ | 82,183.74 |
| 10510 | RBC Money Market | | 2,270.79 |
| 10520 | United MMKT-Reserves | | 100,928.05 |
| 10530 | Suntrust MMKT Performance | | 88,883.69 |
| 10540 | ETrade MMKT-Reserves | | 15,923.23 |
| | Certificate of Deposit | | 375,114.33 |
| | Total Checking/Savings | \$ | 665,303.83 |
| | Accounts Receivable | | |
| 12010 | Assessments Receivable | \$ | 8,798.36 |
| 12030 | Late Fees Receivable | | 625.00 |
| 12050 | Misc. Owner Receivable | | 2,742.00 |
| | Total Accounts Receivable | \$ | 12,165.36 |
| | Other Current Assets | | |
| 12200 | Prepaid Insurance | \$ | 6,463.37 |
| 12210 | Prepaid Expenses | | 3,444.00 |
| 12220 | Prepaid Taxes | | 2,120.00 |
| 12500 | Accrued Interest | | 231.00 |
| | Total Other Current Assets | \$ | 12,258.37 |
| | Fixed Assets | | |
| 14010 | Furniture & Fixtures | \$ | 24,827.00 |
| 15010 | Accum. Depr. Furn & Fix | | (19,687.50) |
| | Total Fixed Assets | \$ | 5,139.50 |
| | TOTAL ASSETS | \$ | 694,867.06 |

LIABILITIES & EQUITY

| | | | |
|-------|-------------------------------|----|-------------------|
| | CURRENT LIABILITIES: | | |
| 20009 | Accrued Expenses | \$ | 2,408.58 |
| 20012 | Transfer Fees Payable | | 400.00 |
| 20013 | Disclosure Docs Payable | | 61.20 |
| 20018 | Clubhouse Security Deposit | | 350.00 |
| 22000 | Prepaid Owner Assessments | | 4,935.66 |
| 22010 | Overpayment Due Prior Owner | | 1,287.50 |
| 22020 | Unearned Fees | | 190,146.85 |
| | Subtotal Current Liab. | \$ | 199,589.79 |
| | RESERVES: | | |
| | Reserves For Replacement | \$ | 397,027.86 |
| | Subtotal Reserves | \$ | 397,027.86 |
| | EQUITY: | | |

Woodlea Manor Conservancy
Balance Sheet
As of 05/31/11

| | | | |
|-------|---------------------------------------|----|--------------------------|
| 39000 | Retained Earnings | \$ | 79,111.04 |
| | Current Year Net Income/(Loss) | | 19,138.37 |
| | Subtotal Equity | \$ | <u>98,249.41</u> |
| | TOTAL LIABILITIES & EQUITY | \$ | <u><u>694,867.06</u></u> |

Woodlea Manor Conservancy
Income/Expense Statement
Period: 05/01/11 to 05/31/11

| Account | Description | Actual | Current Period | | Actual | Year-To-Date | | Yearly Budget |
|----------------|-------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-----------------|-------------------|
| | | | Budget | Variance | | Budget | Variance | |
| INCOME: | | | | | | | | |
| 40010 | Assessment Income | 27,163.83 | 27,163.83 | .00 | 135,819.15 | 135,819.15 | .00 | 325,966.00 |
| 40034 | Interest Income | 310.68 | 625.00 | (314.32) | 1,972.94 | 3,125.00 | (1,152.06) | 7,500.00 |
| 40040 | Late Fees | 525.00 | 208.33 | 316.67 | 1,825.00 | 1,041.65 | 783.35 | 2,500.00 |
| 40060 | Pool Pass Income | 30.00 | .00 | 30.00 | 30.00 | .00 | 30.00 | .00 |
| 40061 | Swim Team Reimbursement | .00 | 83.33 | (83.33) | .00 | 416.65 | (416.65) | 1,000.00 |
| 40070 | Clubhouse Rental Income | .00 | 50.00 | (50.00) | 350.00 | 250.00 | 100.00 | 600.00 |
| 40080 | Outside Pool Membership | 1,800.00 | 400.00 | 1,400.00 | 3,600.00 | 2,000.00 | 1,600.00 | 4,800.00 |
| 40090 | Misc. Income | .00 | 46.67 | (46.67) | .00 | 233.35 | (233.35) | 560.00 |
| 40100 | Trash Removal (Woodlea Hills) | 5,180.00 | 915.00 | 4,265.00 | 5,320.00 | 4,575.00 | 745.00 | 10,980.00 |
| | Subtotal Income | 35,009.51 | 29,492.16 | 5,517.35 | 148,917.09 | 147,460.80 | 1,456.29 | 353,906.00 |

EXPENSES

Administrative Expenses

| | | | | | | | | |
|-------|--------------------------------|-----------------|-----------------|----------------|------------------|------------------|-----------------|------------------|
| 50010 | Management Fees | 3,399.00 | 3,399.00 | .00 | 16,995.00 | 16,995.00 | .00 | 40,788.00 |
| 50011 | Management Reimbursement | 187.43 | 275.00 | 87.57 | 1,128.51 | 1,375.00 | 246.49 | 3,300.00 |
| 50040 | Legal Fees-General | .00 | 800.00 | 800.00 | 70.50 | 4,000.00 | 3,929.50 | 9,600.00 |
| 50050 | Communication/Newsletters | .00 | 50.00 | 50.00 | .00 | 250.00 | 250.00 | 600.00 |
| 50060 | Secretarial Services | 485.00 | 200.00 | (285.00) | 1,205.00 | 1,000.00 | (205.00) | 2,400.00 |
| 50070 | Audit/Tax Preparation | .00 | 175.00 | 175.00 | .00 | 875.00 | 875.00 | 2,100.00 |
| 50080 | State & Federal Income Taxes | .00 | 113.00 | 113.00 | .00 | 565.00 | 565.00 | 1,356.00 |
| 50200 | Misc. Administrative | 1,255.74 | 275.00 | (980.74) | 1,951.52 | 1,375.00 | (576.52) | 3,300.00 |
| | Administrative Expenses | 5,327.17 | 5,287.00 | (40.17) | 21,350.53 | 26,435.00 | 5,084.47 | 63,444.00 |

Operating Expenses

| | | | | | | | | |
|-------|--------------------------|----------|----------|------------|-----------|-----------|------------|-----------|
| 58010 | Electricity | 249.02 | 200.00 | (49.02) | 678.21 | 1,000.00 | 321.79 | 2,400.00 |
| 58030 | Water/Irrigation | 10.00 | 250.00 | 240.00 | 64.89 | 1,250.00 | 1,185.11 | 3,000.00 |
| 58040 | Gas | 140.91 | 225.00 | 84.09 | 957.39 | 1,125.00 | 167.61 | 2,700.00 |
| 60020 | Landscaping Enhancements | 3,957.00 | 1,129.83 | (2,827.17) | 5,337.00 | 5,649.15 | 312.15 | 13,558.00 |
| 60030 | Tree Maintenance | 200.00 | 250.00 | 50.00 | 500.00 | 1,250.00 | 750.00 | 3,000.00 |
| 60080 | General Maint. & Repairs | 1,228.00 | 1,000.00 | (228.00) | 3,539.91 | 5,000.00 | 1,460.09 | 12,000.00 |
| 60110 | Electrical Repairs | .00 | 200.00 | 200.00 | 2,429.40 | 1,000.00 | (1,429.40) | 2,400.00 |
| 60160 | HVAC Repairs | .00 | 175.00 | 175.00 | 26.22 | 875.00 | 848.78 | 2,100.00 |
| 60163 | Irrigation System | 321.69 | 200.00 | (121.69) | 591.69 | 1,000.00 | 408.31 | 2,400.00 |
| 60170 | Insurance | 700.99 | 840.00 | 139.01 | 3,373.63 | 4,200.00 | 826.37 | 10,080.00 |
| 60171 | Depreciation | 207.50 | 207.50 | .00 | 1,037.50 | 1,037.50 | .00 | 2,490.00 |
| 67020 | Grounds Contract | 3,448.42 | 2,741.00 | (707.42) | 19,385.10 | 13,705.00 | (5,680.10) | 32,892.00 |
| 67030 | Trash Removal Contract | 861.36 | 915.00 | 53.64 | 4,306.80 | 4,575.00 | 268.20 | 10,980.00 |
| 67050 | Pest Control | .00 | .00 | .00 | 125.00 | .00 | (125.00) | .00 |

Woodlea Manor Conservancy
 Income/Expense Statement
 Period: 05/01/11 to 05/31/11

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|------------------------|-------------------------------|------------------|-----------------|-------------------|------------------|------------------|------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| 67060 | Janitorial Services | 403.00 | 400.00 | (3.00) | 1,763.00 | 2,000.00 | 237.00 | 4,800.00 |
| 67070 | Snow Removal Contract | .00 | 150.00 | 150.00 | 663.75 | 750.00 | 86.25 | 1,800.00 |
| | Operating Expenses | 11,727.89 | 8,883.33 | (2,844.56) | 44,779.49 | 44,416.65 | (362.84) | 106,600.00 |
| Pool/Tennis | | | | | | | | |
| 80010 | Pool Management | 11,175.00 | 4,657.83 | (6,517.17) | 16,954.50 | 23,289.15 | 6,334.65 | 55,894.00 |
| 80020 | Pool Repairs | 4,180.50 | 600.00 | (3,580.50) | 4,180.50 | 3,000.00 | (1,180.50) | 7,200.00 |
| 80030 | Pool Supplies | 1,321.95 | 400.00 | (921.95) | 1,321.95 | 2,000.00 | 678.05 | 4,800.00 |
| 80031 | Clubhouse Painting | .00 | 350.00 | 350.00 | .00 | 1,750.00 | 1,750.00 | 4,200.00 |
| 80040 | Pool Telephone | 28.52 | 50.00 | 21.48 | 112.91 | 250.00 | 137.09 | 600.00 |
| 80050 | Pool Electric | 595.51 | 450.00 | (145.51) | 1,262.34 | 2,250.00 | 987.66 | 5,400.00 |
| 80060 | Pool Water & Sewer | .00 | 200.00 | 200.00 | 96.14 | 1,000.00 | 903.86 | 2,400.00 |
| 80070 | Permits & Fees | 265.00 | 25.00 | (240.00) | 265.00 | 125.00 | (140.00) | 300.00 |
| 80080 | Passes/Rules | .00 | 150.00 | 150.00 | 436.23 | 750.00 | 313.77 | 1,800.00 |
| 80090 | Lifeguard Incentive | .00 | 125.00 | 125.00 | .00 | 625.00 | 625.00 | 1,500.00 |
| 80100 | Activities/Social Events | .00 | 500.00 | 500.00 | 449.13 | 2,500.00 | 2,050.87 | 6,000.00 |
| 80110 | Recreation/Athletic Field | .00 | 50.00 | 50.00 | .00 | 250.00 | 250.00 | 600.00 |
| 80120 | Tennis Court Supplies/Repairs | .00 | 50.00 | 50.00 | .00 | 250.00 | 250.00 | 600.00 |
| | Pool/Tennis | 17,566.48 | 7,607.83 | (9,958.65) | 25,078.70 | 38,039.15 | 12,960.45 | 91,294.00 |
| Reserve Expense | | | | | | | | |
| 90000 | Operating | 250.00 | 250.00 | .00 | 1,250.00 | 1,250.00 | .00 | 3,000.00 |
| 90002 | Clubhouse Exterior | 300.00 | 300.00 | .00 | 1,500.00 | 1,500.00 | .00 | 3,600.00 |
| 90003 | Clubhouse Roof | 449.00 | 449.00 | .00 | 2,245.00 | 2,245.00 | .00 | 5,388.00 |
| 90004 | Recreation Parking Lot/Draina | 416.67 | 416.67 | .00 | 2,083.35 | 2,083.35 | .00 | 5,000.00 |
| 90005 | Appliances | 10.00 | 10.00 | .00 | 50.00 | 50.00 | .00 | 120.00 |
| 90006 | Irrigation System | 400.00 | 400.00 | .00 | 2,000.00 | 2,000.00 | .00 | 4,800.00 |
| 90007 | Concrete Sidewalk Steps | 50.00 | 50.00 | .00 | 250.00 | 250.00 | .00 | 600.00 |
| 90008 | Entrance Monuments Gazebo | 325.00 | 325.00 | .00 | 1,625.00 | 1,625.00 | .00 | 3,900.00 |
| 90009 | Tot Lot | 83.33 | 83.33 | .00 | 416.65 | 416.65 | .00 | 1,000.00 |
| 90010 | Tennis Court | 375.00 | 375.00 | .00 | 1,875.00 | 1,875.00 | .00 | 4,500.00 |
| 90011 | Athletic Field | 125.00 | 125.00 | .00 | 625.00 | 625.00 | .00 | 1,500.00 |
| 90012 | Clubhouse Interior | 825.00 | 825.00 | .00 | 4,125.00 | 4,125.00 | .00 | 9,900.00 |
| 90013 | Pool Mechanical | 300.00 | 300.00 | .00 | 1,500.00 | 1,500.00 | .00 | 3,600.00 |
| 90014 | Pool Whitecoat & Tile | 833.33 | 833.33 | .00 | 4,166.65 | 4,166.65 | .00 | 10,000.00 |
| 90015 | Pool Furniture | 425.00 | 425.00 | .00 | 2,125.00 | 2,125.00 | .00 | 5,100.00 |
| 90016 | Landscaping | 830.00 | 830.00 | .00 | 4,150.00 | 4,150.00 | .00 | 9,960.00 |
| 90017 | Asphalt Pathway | 466.67 | 466.67 | .00 | 2,333.35 | 2,333.35 | .00 | 5,600.00 |
| 90018 | Shade Structure | 75.00 | 75.00 | .00 | 375.00 | 375.00 | .00 | 900.00 |
| 90019 | Trash Enclosure | 200.00 | 200.00 | .00 | 1,000.00 | 1,000.00 | .00 | 2,400.00 |
| 90020 | Clubhouse Furniture | 100.00 | 100.00 | .00 | 500.00 | 500.00 | .00 | 1,200.00 |

Woodlea Manor Conservancy
 Income/Expense Statement
 Period: 05/01/11 to 05/31/11

| Account | Description | Current Period | | | Year-To-Date | | | Yearly |
|---------|--------------------------------|------------------|------------------|--------------------|-------------------|-------------------|------------------|-------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 90021 | Fence Tennis Ct & Pool | 175.00 | 175.00 | .00 | 875.00 | 875.00 | .00 | 2,100.00 |
| 90022 | Lighting | 350.00 | 350.00 | .00 | 1,750.00 | 1,750.00 | .00 | 4,200.00 |
| 90023 | Pool Deck/Concrete | 350.00 | 350.00 | .00 | 1,750.00 | 1,750.00 | .00 | 4,200.00 |
| | Reserve Expense | 7,714.00 | 7,714.00 | .00 | 38,570.00 | 38,570.00 | .00 | 92,568.00 |
| | TOTAL EXPENSES | 42,335.54 | 29,492.16 | (12,843.38) | 129,778.72 | 147,460.80 | 17,682.08 | 353,906.00 |
| | Current Year Net Income/(loss) | (7,326.03) | .00 | (7,326.03) | 19,138.37 | .00 | 19,138.37 | .00 |

Woodlea Manor Conservancy
 Reserve Statement
 As of 05/31/11

| | BEGINNING OF YEAR | YTD ALLOCATION | YTD DISBURSEMENTS | AVAILABLE BALANCE |
|-----------------------------|----------------------|-------------------|----------------------|----------------------|
| RESERVES: | | | | |
| General | 15,516.62 | 1,250.00 | 4,625.00 | 12,141.62 |
| Clubhouse Exterior | 18,025.12 | 1,500.00 | 5,760.00 | 13,765.12 |
| Clubhouse Roof | 621.00 | 2,245.00 | 0.00 | 2,866.00 |
| Road/Rec Assoc Lot | 18,363.00 | 2,083.35 | 0.00 | 20,446.35 |
| Appliances | 8,216.89 | 50.00 | 0.00 | 8,266.89 |
| Irrigation System | 9,257.68 | 2,000.00 | 0.00 | 11,257.68 |
| Concrete/Sidewalks | 9,739.00 | 250.00 | 0.00 | 9,989.00 |
| Signs/Fence/Gazebo/Monument | 7,674.78 | 1,625.00 | 2,010.00 | 7,289.78 |
| Tot Lot | 14,252.63 | 416.65 | 0.00 | 14,669.28 |
| Tennis Court | 32,439.03 | 1,875.00 | 0.00 | 34,314.03 |
| Athletic Field | 15,316.00 | 625.00 | 0.00 | 15,941.00 |
| Clubhouse Interior | 24,188.91 | 4,125.00 | 0.00 | 28,313.91 |
| Pool Mechanical | 12,793.18 | 1,500.00 | 0.00 | 14,293.18 |
| Pool Whitecoat | 53,757.40 | 4,166.65 | 0.00 | 57,924.05 |
| Pool Furniture | 7,713.82 | 2,125.00 | 1,025.84 | 8,812.98 |
| Landscaping | 19,367.35 | 4,150.00 | 0.00 | 23,517.35 |
| Pathway | 3,755.82 | 2,333.35 | 0.00 | 6,089.17 |
| Shade Structure | 26,837.83 | 375.00 | 0.00 | 27,212.83 |
| Trash Enclosure | 14,400.00 | 1,000.00 | 0.00 | 15,400.00 |
| Clubhouse Furniture | 20,402.65 | 500.00 | 0.00 | 20,902.65 |
| Fence Tennis Ct/Pool | 950.06 | 875.00 | 0.00 | 1,825.06 |
| Lighting | 13,888.25 | 1,750.00 | 0.00 | 15,638.25 |
| Pool Deck/Concrete | 20,361.60 | 1,750.00 | 0.00 | 22,111.60 |
| Capital Improvements | 4,040.08 | 0.00 | 0.00 | 4,040.08 |
| Subtotal Reserves | 371,878.70 | 38,570.00 | 13,420.84 | 397,027.86 |
| TOTAL RESERVES | 371,878.70 | 38,570.00 | 13,420.84 | 397,027.86 |

**Woodlea Manor Conservancy
Board of Trustees
Meeting Minutes
May 24, 2011**

BOARD MEMBERS PRESENT

Bob Malloy
Jan Carnes
Randy Buffenbarger
Alex Cudaback
Doug Lynes

MANAGEMENT ATTENDEES

Pam Ward TWC Association Management
Bridgitt Morley Recording Secretary, Minute-By-Minute

HOMEOWNERS PRESENT

Stephan & Karen Knobloch -1444 Hague Drive
Mike Stevens - 402 Meade Drive –ARB
Susanne Mullan – 1411 Hague Drive

EXECUTIVE SESSION

An Executive Session was convened at 6:17 p.m. to discuss delinquencies, pool staffing issues, and violations.

MOTION: Mr. Malloy moved to close Executive Session at 6:32 p.m. The motion passed unanimously (5-0-0).

CALL TO ORDER

The Board adjourned Executive Session at 6:32 p.m. Mr. Malloy verified that a quorum was present and called the General Session of the meeting to order at 6:33 p.m.

MEMBERS TIME

Chris Mongelluzzo from the Leesburg Police Department asked the Board about their stance on juveniles in the gazebo. The Board has added surveillance equipment to monitor activity in the area. He informed the Board that they citizens be trained to use a radar gun to track speeding cars. Mr. Malloy asked Officer Mongelluzzo to keep an eye out for anyone loitering on the tennis court.

Mr. and Mrs. Knobloch presented a letter and research information to the Board requesting that the ARB Guidelines be amended to allow fiber-cement composite siding material to be used along with the materials that are already approved. The Board members agreed to take the issue under advisement and discuss it later.

Mrs. Suzanne Mullan was present to discuss the Enviroshake roof that was recently installed on her house with a straight reveal rather than a staggered reveal, so it does not does not comply with the ARB Guidelines. Mrs. Mullan stated they applied and received ARB approval, and had no idea that there was a specific way to have the roof

installed. She said that her roofer did examine the roof on the clubhouse.

Mike Stevens from ARB and the Board discussed how they could improve the application revision process. Mr. Buffenbarger suggested having a material checklist on the application and meeting with the ARB after revisions are made to ensure everyone understands the new changes.

COMMITTEE REPORTS

ARB: There were no updates to report.

Social Committee: Mr. Buffenbarger reported that planning for the end of the year school party is under way. He is pleased that Premier Aquatics is working with them to make the event a success. Mr. Cudaback suggested looking into showing movies on a large screen on the green for residents.

Swim Team: Mr. Malloy reported that there are currently 96 children registered for the swim team. The Board discussed continuing to charge the swim team the costs for the additional lifeguards during the morning practices.

MOTION: Ms. Carnes moved to eliminate any charges to the swim team for fees to use the facilities. The motion passed unanimously (5-0-0).

APPROVAL OF MINUTES

MOTION: Mr. Malloy moved to approve the meeting minutes from April 26, 2011 as amended. The motion passed unanimously (5-0-0).

REVIEW OF FINANCIAL REPORT

Executive Summary – YTD P/L

YTD Profit (Loss) \$26,464

Income: (\$4,061) Trash billing for Woodlea Hills & Interest Income

Expense: \$30,525

Administrative \$5,125 (Legal Fees)

Operating /Pool \$25,400 (Pool)

Reserves:

Spent - \$13,421 YTD (Metal Clubhouse Railings)

Current Reserve balance - \$389,314

- Clubhouse/Pool Security Monitoring System - \$4,625
- Clubhouse Metal Railing - \$5,760 (Replaced rotted wood)
- Bollards- Final Payment - \$2,010
- Grill - \$1,026

Investments

- \$374,862 – Certificates of Deposit (FDIC Insured)
- \$116,842 – Money Market Accounts (FDIC Insured)
- \$102,390 - Reserves accounts are currently over funded

Previous Years Income / Loss & Emergency Fund

- \$75,315 - Previous Year Favorable
- \$26,464 - Current Year Favorable
- \$101,779 - Total Favorable
- Emergency Operating Fund
 - o 2011 Operating Budget - \$263,338
 - o Emergency Operating Fund Requirement - \$52,668
 - o \$49,111 – Over Funded

A/R Aging

- \$21,055

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

ENTRANCE LIGHTING

James Crabtree from Green Sun Inc. attended the meeting to present a bid to the Board to install lighting fixtures in the median strip at the community's front entrance. The Board asked questions and discussed the difference between halogen and LED lighting.

MOTION: Mr. Buffenbarger moved to approve the bid from Green Sun Inc., at a cost of \$5,747 to install 14 Vista #1102 in-ground lights at the community entrance. The motion passed unanimously (5-0-0).

LANDSCAPING ISSUES

Mr. Buffenbarger asked that Valley Crest do a walk-around on the trees and landscaping with the Board members prior to the July meeting. He also suggested having Green Sun Inc. provide an estimate.

CLUBHOUSE DRAINAGE PROPOSAL

The work is complete and seems to have solved the problem of ponding water.

POOL OPENING

Pool managers and supervisors were present at the Executive Session to listen to the Board's concerns for the upcoming season. Doors have been painted in the clubhouse. The grill will be hooked up this week, and the old one will be removed. The Board agreed to have Mr. Malloy purchase a cover for the grill. Ms. Carnes will make a sign stating that the grill is for all adult residents to use. The Board discussed ordering more umbrellas if they are needed. Ms. Carnes reported the ice machine did not seem to be working. Ms. Ward reported that the bathrooms are all very clean and ready to go.

CLUBHOUSE – BATHROOM RENOVATIONS

Ms. Ward reported that she is looking at contractors for the project.

SECURITY CAMERAS- NEW COMPUTER TRAINING

Mr. Buffenbarger has purchased the computer for the security system. The Board will be trained on how to use the software and equipment. Ms. Ward will schedule the training for as soon as possible.

GREENWAY MANOR DEVELOPMENT

Ms. Carnes attended a planning meeting that was held in the clubhouse last month. She reported that there were about 30 people at the meeting. She was told by the developers that the WMC would be informed about future planning meetings.

CORRESPONDENCE

The Board reviewed and discussed correspondence from residents.

OLD BUSINESS

Ms. Ward provided a list of the latest ARB inspection violations. Mr. Buffenbarger asked that overgrown trees be focused on during the inspections.

Mr. Buffenbarger asked if ValleyCrest fixed the new bricks and sand on the patio.

The Board would like to work on the planting bed by 1415 Harle Place. They will have ValleyCrest come out and present a plan.

NEW BUSINESS

Mr. Buffenbarger is involved with a field hockey league that is willing to pay for use of the field for practice and games. The league carries its own insurance. He asked the Board to think about the field being reserved for their use.

The Board discussed the issues of adding fiber-cement composite material to the Architectural Guidelines as an approved siding option. The Board plans to vote on the issue at the June meeting after researching the material and the choices as far as color, siding width and design are concerned.

The Board discussed the Enviroshake shingles installation options. The Board will do further research to learn about all of the installation options to make sure that the ARB Guidelines will reflect the look the Board wants.

Ms. Carnes asked that the acorns at the entrance be painted gray. She will paint them.

NEXT MEETING

The next Board meeting is scheduled for Tuesday, June 28th at 6:00 p.m.

ADJOURNMENT

There being no further business, the meeting adjourned at 9:28 p.m.