

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

Tuesday, January 25, 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

Doug Lynes
Alex Cudaback
Teresa Ferland

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. Buffenbarger moved to close Executive Session at 6:16 p.m. The motion passed unanimously (3-0-0).

CALL TO ORDER – VERIFICATION OF A QUORUM – ELECTION OF OFFICERS

Mr. Buffenbarger verified that a quorum was present and called the meeting to order at 6:20 p.m.

MOTION: Mr. Buffenbarger moved to appoint Doug Lynes and Alex Cudaback to the Board for 2011. The motion passed unanimously (3-0-0).

MOTION: Mr. Buffenbarger moved to elect Bob Malloy as President, Jan Carnes as Vice-President, Randy Buffenbarger as Treasurer, Doug Lynes as Secretary, and Alex Cudaback as Member at Large. The motion passed unanimously (5-0-0).

MEMBERS TIME

Alex Cudaback had concerns about the condition of the sidewalk in front of his house. Ms. Ward suggested that he contact the Town of Leesburg to inquire about having it repaired since the walks fall within the Town's jurisdiction.

COMMITTEE REPORTS

ARB – Guidance Changes and Distribution to Owners: There were no updates to report.

Social Committee: Mr. Buffenbarger reported that the Chili Cook Off and Beer Tasting are scheduled for Saturday, January 29, 2011. He further stated the pool party would be in the spring.

Swim Team: Mr. Malloy reported that the 2011 registration will begin in February and be done in the clubhouse. The schedule of swim meets would be released in April.

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

APPROVAL OF MINUTES

MOTION: Mr. Malloy moved to approve the meeting minutes from October 26, 2010 as amended. The motion passed (3-2-0) with Mr. Lynes and Mr. Cudaback abstaining.

REVIEW OF FINANCIAL REPORT

Mr. Buffenbarger reported the following as of December 2010:

Executive Summary – YTD P/L

YTD Unfavorable: \$6,493.00

Income: \$6,000.00 Unfavorable (Pool, Passes, Interest, Late fees)

Expense: \$5,460.00 Favorable

- Administrative Favorable \$6,785.00 (Legal Fees & New Letter)
- Operating/ Pool Unfavorable \$12,250.00 (Landscaping Clubhouse
 - BOT Decision to eat against emergency fund)

Reserves:

- Spent \$131,132.00 YTD (Put back "Re-class" \$22,000.00 Landscaping)
- Current reserve balance - \$371,879.00
- Reserve Investments
 - \$323,273.00 – Certificates of Deposit (FDIC Insured)
 - \$41,792.00 – Money Market Accounts (FDIC Insured)
 - \$6,814.00 – Reserves accounts under funded

Previous years Income/Loss and Emergency Fund

- 2009 = \$84,620.00 2010 = \$78,128.00
- Emergency Operating Fund (20% of Operating Fund)

A/R Aging

- End of 2010 = \$750.00

Comments:

- Very solid year in 2010. The Association missed revenue by \$6,000.00 but was under on expense by roughly \$22,000.00.

MOTION: Mr. Buffenbarger moved to approve the December 2010 financial report. The motion passed unanimously (5-0-0).

SECURITY CAMERAS

Ms. Buffenbarger reported that there has been a history of minor vandalism at the clubhouse and around the pool so the Board is considering installing motion sensor security cameras.

MOTION: Mr. Buffenbarger moved to approve the proposal from Global Surveillance System in the amount of \$3,771.08 for the equipment. The motion passed unanimously (5-0-0).

MOTION: Mr. Buffenbarger moved to amend the original motion for the Global Surveillance System to provide and install three security cameras at a total cost not to exceed \$4,500.00 including installation. The motion passed unanimously (5-0-0).

CLUBHOUSE BATHROOM REDESIGN

Mr. Buffenbarger stated that the clubhouse bathrooms are old and in need of renovation. Ms. Ward will gather proposals for redesigning the bathrooms. The work will begin after the pool closes for the 2011 season.

BOLLARD CHAIN MODIFICATIONS- STATUS

Ms. Ward reported that the chain connecting the black metal poles needed to be adjusted by Long Fence so that it is the correct length. Ms. Ward reported that the chain should have a six inch droop instead of four inches. Ms. Ward stated that the chain is on back order, but it should be available soon.

BOLLARD BASE LANDSCAPING

Ms. Ward stated that 53 poles need to be protected with gravel to help keep weed eaters and mowing equipment away from them for their longevity.

MOTION: Ms. Carnes moved to accept the proposal from ValleyCrest Landscape Maintenance in the amount of \$865.00 to put rocks around the bollard bases to prevent damage to the metal. The motion passed unanimously (5-0-0).

HARLE PATHWAY LANDSCAPING IMPROVEMENTS

Ms. Ward referred to the proposal from Valley Crest Landscaping to create beds to the left and right of the asphalt pathway leading to the athletic field from Harle Place and install specific plant materials evenly on each side to add color and contrast to the area. Mr.

Malloy stated concerns about the area not being visible. Mr. Malloy further stated concerns about not having irrigation in that area. Mr. Malloy suggested planting grass along that area. Mr. Buffenbarger suggested that Board members walk the path so they can discuss the topic further at the February meeting.

PARCEL A DRAINAGE CLEANUP PROPOSAL

Ms. Ward will gather a bid from Valley Crest to clean the common area along Bradfield as well as the two areas along Brindley Drive.

VALLEY CREST 2011 CONTRACT ADDENDUM

Mr. Buffenbarger reported that he signed the addendum extending the length of the grounds maintenance contract through December 2011. The annual flowers for the clubhouse were added to the contract.

CLUBHOUSE FRONT PORCH RAIL REPLACEMENT- STATUS

Ms. Ward reported that the metal rails were replaced but still needed to be touched up.

FRONTS ENTRANCE – LIGHTING

Ms. Ward updated the Board on replacing the light bulbs along the entrance with fluorescent lights. No action can be taken to install the test light until the weather is a little better.

HOME INSPECTIONS FOR VIOLATIONS

Home inspections for violations were discussed during Executive Session.

WEB SITE

Ms. Buffenbarger stated that it has been challenging to maintain the site and would like to make improvements to it. Ms. Ward mentioned that there is software that allows homeowners to view their accounts by logging in with a password. The web site is tied to the software that TWC uses. Ms. Ward will email the link of the sample site for the Board to review.

CORRESPONDENCE

There was no correspondence to discuss.

PILATES CLASSES

Mr. Buffenbarger provided an update on the attendance of the Pilates class.

OLD & NEW BUSINESS

Ms. Ward reported that additional umbrellas were ordered.

Mr. Buffenbarger requested that Ms. Ward send emails to previous Board members to request that they return their keys. Ms. Carnes agreed to check on homeowners who rent the clubhouse. Mr. Buffenbarger stated his goals for 2011 were the website, security system, bathrooms, and landscaping. He further stated he would like the Board to review the Valley Crest contract. Ms. Ward will gather bids for installing two fans in the upstairs

Mr. Buffenbarger will purchase a grill for the pool area and provide the receipt to Ms. Ward. Ms. Ward stated that the asphalt pavement will need to be resurfaced in the fall. Mr. Buffenbarger also suggested that the Board consider purchasing new furniture for the upstairs room in the clubhouse.

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 8:45 p.m.

Woodlea Manor Conservancy
 Balance Sheet
 As of 01/31/11

ASSETS

	Checking/Savings			
10500	RBC Operating	\$	299,024.94	
10510	RBC Money Market		2,269.86	
10520	United MMKT-Reserves		25,898.11	
10530	Suntrust MMKT Performance		13,772.86	
10540	ETrade MMKT-Reserves		15,918.96	
	Certificate of Deposit		323,752.92	
	Total Checking/Savings	\$	680,637.65	
	Accounts Receivable			
12010	Assessments Receivable	\$	182,882.84	
12050	Misc. Owner Receivable		6,907.60	
	Total Accounts Receivable	\$	189,790.44	
	Other Current Assets			
12200	Prepaid Insurance	\$	2,422.79	
12210	Prepaid Expenses		3,444.00	
12220	Prepaid Taxes		1,150.00	
12500	Accrued Interest		330.00	
	Total Other Current Assets	\$	7,346.79	
	Fixed Assets			
14010	Furniture & Fixtures	\$	29,165.00	
15010	Accum. Depr. Furn & Fix		(26,891.50)	
	Total Fixed Assets	\$	2,273.50	
	TOTAL ASSETS			\$ 880,048.38

LIABILITIES & EQUITY

	CURRENT LIABILITIES:			
20009	Accrued Expenses	\$	3,511.63	
20011	Income Taxes Payable		(1,000.00)	
20013	Disclosure Docs Payable		1,028.20	
20018	Clubhouse Security Deposit		700.00	
22000	Prepaid Owner Assessments		114,350.64	
22010	Overpayment Due Prior Owner		1,287.50	
22020	Unearned Fees		298,802.17	
	Subtotal Current Liab.	\$	418,680.14	
	RESERVES:			
	Reserves For Replacement	\$	373,832.70	
	Subtotal Reserves	\$	373,832.70	
	EQUITY:			
39000	Retained Earnings	\$	75,315.43	

Woodlea Manor Conservancy
Balance Sheet
As of 01/31/11

Current Year Net Income/(Loss)	12,220.11	
Subtotal Equity	<u>\$ 87,535.54</u>	
TOTAL LIABILITIES & EQUITY		<u>\$ 880,048.38</u>

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
40010	Assessment Income	27,163.83	27,163.83	.00	27,163.83	27,163.83	.00	325,966.00
40034	Interest Income	408.12	625.00	(216.88)	408.12	625.00	(216.88)	7,500.00
40040	Late Fees	.00	208.33	(208.33)	.00	208.33	(208.33)	2,500.00
40060	Pool Pass Income	.00	400.00	(400.00)	.00	400.00	(400.00)	4,800.00
40061	Swim Team Reimbursement	.00	83.33	(83.33)	.00	83.33	(83.33)	1,000.00
40070	Clubhouse Rental Income	50.00	50.00	.00	50.00	50.00	.00	600.00
40090	Misc. Income	.00	46.67	(46.67)	.00	46.67	(46.67)	560.00
40100	Trash Removal (Woodlea Hills)	5,180.00	915.00	4,265.00	5,180.00	915.00	4,265.00	10,980.00
	Subtotal Income	32,801.95	29,492.16	3,309.79	32,801.95	29,492.16	3,309.79	353,906.00
EXPENSES								
Administrative Expenses								
50010	Management Fees	3,399.00	3,399.00	.00	3,399.00	3,399.00	.00	40,788.00
50011	Management Reimbursement	142.25	275.00	132.75	142.25	275.00	132.75	3,300.00
50040	Legal Fees-General	.00	800.00	800.00	.00	800.00	800.00	9,600.00
50050	Communication/Newsletters	.00	50.00	50.00	.00	50.00	50.00	600.00
50060	Secretarial Services	265.00	200.00	(65.00)	265.00	200.00	(65.00)	2,400.00
50070	Audit/Tax Preparation	.00	175.00	175.00	.00	175.00	175.00	2,100.00
50080	State & Federal Income Taxes	.00	113.00	113.00	.00	113.00	113.00	1,356.00
50200	Misc. Administrative	435.29	275.00	(160.29)	435.29	275.00	(160.29)	3,300.00
	Administrative Expenses	4,241.54	5,287.00	1,045.46	4,241.54	5,287.00	1,045.46	63,444.00
Operating Expenses								
58010	Electricity	17.03	200.00	182.97	17.03	200.00	182.97	2,400.00
58030	Water/Irrigation	56.83	250.00	193.17	56.83	250.00	193.17	3,000.00
58040	Gas	387.56	225.00	(162.56)	387.56	225.00	(162.56)	2,700.00
60020	Landscaping Enhancements	.00	1,129.83	1,129.83	.00	1,129.83	1,129.83	13,558.00
60030	Tree Maintenance	.00	250.00	250.00	.00	250.00	250.00	3,000.00
60080	General Maint. & Repairs	1,270.65	1,000.00	(270.65)	1,270.65	1,000.00	(270.65)	12,000.00
60110	Electrical Repairs	.00	200.00	200.00	.00	200.00	200.00	2,400.00
60160	HVAC Repairs	26.22	175.00	148.78	26.22	175.00	148.78	2,100.00
60163	Irrigation System	.00	200.00	200.00	.00	200.00	200.00	2,400.00
60170	Insurance	668.16	840.00	171.84	668.16	840.00	171.84	10,080.00
60171	Depreciation	207.50	207.50	.00	207.50	207.50	.00	2,490.00
67020	Grounds Contract	3,448.42	2,741.00	(707.42)	3,448.42	2,741.00	(707.42)	32,892.00
67030	Trash Removal Contract	861.36	915.00	53.64	861.36	915.00	53.64	10,980.00
67050	Pest Control	125.00	.00	(125.00)	125.00	.00	(125.00)	.00
67060	Janitorial Services	320.00	400.00	80.00	320.00	400.00	80.00	4,800.00

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
67070	Snow Removal Contract	545.00	150.00	(395.00)	545.00	150.00	(395.00)	1,800.00
	Operating Expenses	7,933.73	8,883.33	949.60	7,933.73	8,883.33	949.60	106,600.00
Pool/Tennis								
80010	Pool Management	.00	4,657.83	4,657.83	.00	4,657.83	4,657.83	55,894.00
80020	Pool Repairs	.00	600.00	600.00	.00	600.00	600.00	7,200.00
80030	Pool Supplies	.00	400.00	400.00	.00	400.00	400.00	4,800.00
80031	Clubhouse Painting	.00	350.00	350.00	.00	350.00	350.00	4,200.00
80040	Pool Telephone	26.79	50.00	23.21	26.79	50.00	23.21	600.00
80050	Pool Electric	143.01	450.00	306.99	143.01	450.00	306.99	5,400.00
80060	Pool Water & Sewer	73.64	200.00	126.36	73.64	200.00	126.36	2,400.00
80070	Permits & Fees	.00	25.00	25.00	.00	25.00	25.00	300.00
80080	Passes/Rules	.00	150.00	150.00	.00	150.00	150.00	1,800.00
80090	Lifeguard Incentive	.00	125.00	125.00	.00	125.00	125.00	1,500.00
80100	Activities/Social Events	449.13	500.00	50.87	449.13	500.00	50.87	6,000.00
80110	Recreation/Athletic Field	.00	50.00	50.00	.00	50.00	50.00	600.00
80120	Tennis Court Supplies/Repairs	.00	50.00	50.00	.00	50.00	50.00	600.00
	Pool/Tennis	692.57	7,607.83	6,915.26	692.57	7,607.83	6,915.26	91,294.00
Reserve Expense								
90000	Operating	250.00	250.00	.00	250.00	250.00	.00	3,000.00
90002	Clubhouse Exterior	300.00	300.00	.00	300.00	300.00	.00	3,600.00
90003	Clubhouse Roof	449.00	449.00	.00	449.00	449.00	.00	5,388.00
90004	Recreation Parking Lot/Drainage	416.67	416.67	.00	416.67	416.67	.00	5,000.00
90005	Appliances	10.00	10.00	.00	10.00	10.00	.00	120.00
90006	Irrigation System	400.00	400.00	.00	400.00	400.00	.00	4,800.00
90007	Concrete Sidewalk Steps	50.00	50.00	.00	50.00	50.00	.00	600.00
90008	Entrance Monuments Gazebo	325.00	325.00	.00	325.00	325.00	.00	3,900.00
90009	Tot Lot	83.33	83.33	.00	83.33	83.33	.00	1,000.00
90010	Tennis Court	375.00	375.00	.00	375.00	375.00	.00	4,500.00
90011	Athletic Field	125.00	125.00	.00	125.00	125.00	.00	1,500.00
90012	Clubhouse Interior	825.00	825.00	.00	825.00	825.00	.00	9,900.00
90013	Pool Mechanical	300.00	300.00	.00	300.00	300.00	.00	3,600.00
90014	Pool Whitecoat & Tile	833.33	833.33	.00	833.33	833.33	.00	10,000.00
90015	Pool Furniture	425.00	425.00	.00	425.00	425.00	.00	5,100.00
90016	Landscaping	830.00	830.00	.00	830.00	830.00	.00	9,960.00
90017	Asphalt Pathway	466.67	466.67	.00	466.67	466.67	.00	5,600.00
90018	Shade Structure	75.00	75.00	.00	75.00	75.00	.00	900.00
90019	Trash Enclosure	200.00	200.00	.00	200.00	200.00	.00	2,400.00
90020	Clubhouse Furniture	100.00	100.00	.00	100.00	100.00	.00	1,200.00
90021	Fence Tennis Ct & Pool	175.00	175.00	.00	175.00	175.00	.00	2,100.00

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

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
90022	Lighting	350.00	350.00	.00	350.00	350.00	.00	4,200.00
90023	Pool Deck/Concrete	350.00	350.00	.00	350.00	350.00	.00	4,200.00
	Reserve Expense	7,714.00	7,714.00	.00	7,714.00	7,714.00	.00	92,568.00
	TOTAL EXPENSES	20,581.84	29,492.16	8,910.32	20,581.84	29,492.16	8,910.32	353,906.00
	Current Year Net Income/(loss)	12,220.11	.00	12,220.11	12,220.11	.00	12,220.11	.00

Woodlea Manor Conservancy
 Reserve Statement
 As of 01/31/11

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
General	15,516.62	250.00	0.00	15,766.62
Clubhouse Exterior	18,025.12	300.00	5,760.00	12,565.12
Clubhouse Roof	621.00	449.00	0.00	1,070.00
Road/Rec Assoc Lot	18,363.00	416.67	0.00	18,779.67
Appliances	8,216.89	10.00	0.00	8,226.89
Irrigation System	9,257.68	400.00	0.00	9,657.68
Concrete/Sidewalks	9,739.00	50.00	0.00	9,789.00
Signs/Fence/Gazebo/Monument	7,674.78	325.00	0.00	7,999.78
Tot Lot	14,252.63	83.33	0.00	14,335.96
Tennis Court	32,439.03	375.00	0.00	32,814.03
Athletic Field	15,316.00	125.00	0.00	15,441.00
Clubhouse Interior	24,188.91	825.00	0.00	25,013.91
Pool Mechanical	12,793.18	300.00	0.00	13,093.18
Pool Whitecoat	53,757.40	833.33	0.00	54,590.73
Pool Furniture	7,713.82	425.00	0.00	8,138.82
Landscaping	19,367.35	830.00	0.00	20,197.35
Pathway	3,755.82	466.67	0.00	4,222.49
Shade Structure	26,837.83	75.00	0.00	26,912.83
Trash Enclosure	14,400.00	200.00	0.00	14,600.00
Clubhouse Furniture	20,402.65	100.00	0.00	20,502.65
Fence Tennis Ct/Pool	950.06	175.00	0.00	1,125.06
Lighting	13,888.25	350.00	0.00	14,238.25
Pool Deck/Concrete	20,361.60	350.00	0.00	20,711.60
Capital Improvements	4,040.08	0.00	0.00	4,040.08
Subtotal Reserves	371,878.70	7,714.00	5,760.00	373,832.70
TOTAL RESERVES	371,878.70	7,714.00	5,760.00	373,832.70