

Cove Creek Estates Association
Meeting Minutes - 3/1/2016

Present Lots: 3, 5, 8, 9, 10, 12, 13, 14, 15 (by proxy), 17, 18 (by proxy), 19, 20, 21

Absent Lots: 1, 4, 6, 7, 11, 16, 22, 24

- Reminders
 - The Cove Creek Website has the following information (www.sites.google.com/site/covecreekestates)
 - Check Register
 - Meeting Agendas & Minutes
 - Master Deed, Master Deed Addendum & Master Deed Survey
 - Taylor Recycling Calendar
 - Please remember to submit plans to the Board for approval of home construction or improvements such as patio, fence, shed, pool, etc.

- Welcome to our new neighbors
 - Lot 10 – Mike & Lisha
 - Lot 20 – Antonio

- The Social Committee Updates
 - Please notify Diane@ 313-585-3999 or dnauseda@gmail.com
 - Block Party – possibly 7/23/16, please save the date. Contact Diane if you are willing to help.
 - Gleaners Community Food Bank: Letter Carriers' Stamp Out Hunger Food Drive, 5/14/16

- Vote for New Board Members – by a show of hands:
 - President (Even years, 2 year term) – Pete Nauseda
 - Vice President (Yearly, 1 year term) – Diane Nauseda
 - Treasurer (Yearly, 1 year term) – Lia Maloney

- Vote for Compensation for Board Members – by a show of hands:
 - President – Yearly Association Dues reduced 25%
 - Pete declined the motion; he was overruled and will be compensated.
 - Vice President – Yearly Association Dues reduced 25%
 - Diane declined the motion; she was overruled and will be compensated.
 - Treasurer - Yearly Association Dues reduced 50%

- Landscaping & Spring Clean Up
 - Ground Control Contract: Regular maintenance, spring & fall cleanup, and pond maintenance. We are responsible for purchasing pond chemicals and for the fountain.
 - Entrance: Larry will work with Ground Control to come up with a new landscape design which will include hardy plants like hostas and ornamental grasses. He will share the estimate with the Association and we will vote to approve the changes. We will use \$3,000-\$4,000 from our reserves account for this project, as it is not in the budget. By a show of hands, this was approved.

- Fountain, Pond & Chemicals
 - Spent \$1750.34 on fountain repairs in July 2015. This was a fair price for our 4/5 HP fountain.
- Equity Experts Update
 - Check received for \$14,509.15 in July 2015 for Lot 10
 - Ed Brumfield was compensated for his lawn and snow removal efforts over the years. Thank you Ed!!
- Street
 - Check received for \$1500 from Midwestern Sanitation in September 2015 for damage to our road
 - We have purchased a "Taylor On Watch" sign from the Taylor Police Department for \$30. Taylor on Watch works with the Taylor Police Department. The next meeting for Taylor On Watch is on 3/23/16 at 7pm at Harry S Truman High School. We are waiting for our sign to come in and be installed.
 - We plan on sealcoating the street this summer. Details to come.
- Financials
 - 2015 Tax information sent to Cove Creek Condominium for submission
 - Account balances as of 12/31/15:
 - Checking: \$ 3,383.95 (which was deposited to Savings in January to start the balance at \$0)
 - Savings: \$ 16,148.08
 - Reserves: \$ 24,763.22
 - \$21,167.53 of the \$24,763.22 in our Reserves account has come from back dues collected by Equity Experts. We are NOT anticipating our Association dues to be lowered any time soon. Sorry.
- Vote on 2016 Budget - approved by a show of hands.

	Total Yearly Expenses	DTE Entrance +Fountain	Insurance	Landscaping	Misc	Pond	Road	Snow	Water	Transfer to Sav/Res	Dues Collected	Spec Assessment	Misc Income	Deposits to Savings	Deposits to Reserves
2011	EXPENSES										INCOME			SAVINGS	RESERVES
Budgeted:	16500.00	2000.00	400.00	3300.00	100.00	3000.00	2000.00	700.00	3000.00	2000.00	10450.00	250.00			
Actual:	-	1049.35	300.00	2930.50	44.00	1912.74	750.00	525.00	1069.56	0.00	11336.12	250.00	3.38	1652.15	1.23
Difference:	=	-950.65	100.00	369.50	56.00	1087.26	1250.00	175.00	1930.44	2000.00					
Grand	8581.15										11589.50	= Total Income			
2012	EXPENSES										INCOME			SAVINGS	RESERVES
Budgeted:	16025.00	2000.00	400.00	3875.00	100.00	1950.00	2000.00	700.00	3000.00	2000.00	17100.00				
Actual:	-	2335.26	345.00	3873.35	196.11	4207.95	2308.00	0.00	874.55	2000.00	17702.00	0.00	2975.54	1927.93	4332.38
Difference:	=	-335.26	55.00	1.65	-96.11	-2257.95	-308.00	700.00	2125.45						
Grand	14140.22										20677.54	= Total Income			
2013	EXPENSES										INCOME			SAVINGS	RESERVES
Budgeted:	14925.00	1800.00	425.00	3000.00	200.00	3000.00	2000.00	500.00	1000.00	3000.00	15400.00				
Actual:	-	2544.95	737.00	2920.12	128.48	36.53	0.00	425.00	532.37	2327.27	15525.00	0.00	6.29	2228.13	2.15
Difference:	=	-744.95	-312.00	79.88	71.52	2963.47	2000.00	75.00	467.63						
Grand	7324.45										15531.29	= Total Income			
2014	EXPENSES										INCOME			SAVINGS	RESERVES
Budgeted:	15500.00	2000.00	800.00	3000.00	200.00	3000.00	2000.00	500.00	1000.00	3000.00	15200.00				
Actual:	-	1517.01	887.00	8483.00	184.52	2058.25	3088.00	0.00	868.36	8200.55	15425.00	4000.00	1815.43	4105.63	5910.35
Difference:	=	-482.99	-87.00	-5483.00	15.48	941.75	-1088.00	500.00	131.64						
Grand	17086.14										21240.43	= Total Income			
2015	EXPENSES										INCOME			SAVINGS	RESERVES
Budgeted:	16050.00	2000.00	1000.00	4500.00	150.00	3000.00	1500.00	0.00	900.00	3000.00	15500.00	0.00			
Actual:	-	1405.00	686.00	9049.35	437.00	3235.45	3088.00	0.00	250.00	1115.77	16375.00	0.00	17710.86	2345.09	14517.11
Difference:	=	-595.00	-314.00	-4549.35	-287.00	-235.45	1500.00	-250.00	-215.77						
Grand	16178.57										34085.86	= Total Income			
2016	EXPENSES										INCOME			SAVINGS	RESERVES
Budgeted:	18450.00	2000.00	800.00	8000.00	200.00	2000.00	1500.00	250.00	700.00	3000.00	16800.00		2340.00		
Actual:	-	40.00	0.00	0.00	60.00	0.00	0.00	0.00	356.36	3383.95	15350.00		195.14	3383.95	0.00
Difference:	=	-1960.00	800.00	8000.00	140.00	2000.00	1500.00	250.00	343.64						
Grand	456.36										15545.14	= Total Income			
2011-2015 Yearly Avg:		\$2,124.54	\$668.91	\$6,719.49	\$233.87	\$2,950.74	\$1,369.20	\$240.00	\$1,923.10						
		* Transfer to Sav/Res are included in the budget													
		* Total Yearly Expenses do NOT include "Transfer to Savings/Res"													