

CHELTENHAM HOA'S ANNUAL MEETING

DATE: Nov. 19, 2009

MEMBERS PRESENT: Mark Peters, Terri Tyson, Sharon Armstrong, Samuel Lane Scott Graham, Paul & Faye Jendrian, Clark Peterson, Ray Blatz, Clay & Karen Byrd, Cal & Cathy Frank, V. Walter Babb, Konnie Marshall

HOA'S BOARD OFFICERS: Leda Potente, Pres., & Acting Treasurer; Jene Curell, Vice Pres., & Architectural Chairperson; Judy Carroll, Sec.; Paul Jendrian—Review Treasurer

MTG LOCATION: St. Francis Catholic Church at 7:30 p.m.

Agenda Items:

1. Leda opened meeting with introduction of board members and attendees introduced themselves and stated where they lived in neighborhood.
2. Leda gave treasurer's report: See attch: and summary:
 - a. Chase Bank Balance as of 11/19/09 -----in Reserve
 - b. Homeowners' assessments collected-----\$42,363.00
 - c. Interest---\$8.31
 - d. Disbursements \$49,781.89
3. Projects completed this year
 - a. Tedbury Pond Fence----\$11,950.00
 - b. Briggs entrance landscaping----\$1,165.23
 - c. Trees trimmed and/or removed after fall storm----\$4,815.00
4. Other Projects completed:
 - a. Tree/Shrub treatments----\$2,104.00 (Still have problems with Austrian Pines)
 - b. Ponds Treatments----\$2,923.69 (Monthly--\$417.67)
 - c. Lawn Fertilization & Weed RX—\$3,651.00
 - d. Mowing----\$12,463.00
 - e. Cost of Website (2 Yr)----\$319.00
 - f. Insurance----\$1,826.00
 - g. Mulch & Cleanup----\$4,323
 - h. Wilmington Pond Spotlight Repair----\$382
 - i. Neighbors also volunteered their time to help cut expenses. A “Big Thank You” to Jerry Hsu for his help with the irrigation system; to Carla Slavik, Leda Potente, Howard Mitchell, and Jene Curell for planting the annuals at the entrances to the development.
5. Other suggested Projects
 - a. Continued Landscape Projects.
 - b. It was suggested by Clark Peterson (at the request of his wife Shelley) to have wrought iron lettering (Cheltenham) on both sides of stonework at the entrances to the development. It will be considered when finances are improved. There are no more pond fences to be rebuilt.
6. Area Developments

Cheltenham Homeowners Association
Income Statement
For the Eleven Months Ending November 30, 2009

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	Current Month		Year to Date	
Revenues				
Homeowners Fees	\$ 0.00	0.00	\$ 42,363.00	99.98
Interest Income	0.00	0.00	8.31	0.02
Total Revenues	0.00	0.00	42,371.31	100.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	0.00	0.00	42,371.31	100.00
Expenses				
Maintenance & Repairs Expense	129.30	0.00	13,810.77	32.59
Landscaping	0.00	0.00	30,068.50	70.96
Utilities Expense	0.00	0.00	3,418.55	8.07
Office Supplies Expense	18.75	0.00	35.26	0.08
Other Office Expense	0.00	0.00	159.40	0.38
Website	0.00	0.00	319.00	0.75
Gifts	81.41	0.00	81.41	0.19
Meeting	0.00	0.00	50.00	0.12
Service Charge Expense	0.00	0.00	13.00	0.03
Insurance Expense	0.00	0.00	1,826.00	4.31
Total Expenses	229.46	0.00	49,781.89	117.49
Net Income	\$ (229.46)	0.00	\$ (7,410.58)	(17.49)

For Management Purposes Only