

MEADOW GROVE CONDOMINIUM ASSOCIATION

BOARD OF DIRECTORS MEETING

November 23 2021, 5:00 p.m.

Remote Meeting

AGENDA

- I. **Call to Order**
- II. **Co-Owner/Visitor Forum**
- III. **September Meeting minutes approval**

- IV. **Management Report**
 - 1) Financial Report (October 2021)
 - 2) Unit Sales Report
 - A. Welcoming Committee Report
 - 3) Work Orders

- V. **Open Business**
 - 1) Approve budget – budget mailing
 - 2) MLP – Grading update
 - 3) Foundation Systems of Michigan – *Deposits sent for 3635 BTD and 3563 MGT.*
 - 4) Metro Property Maintenance - *Siding Power Washing – Spring*
 - 5) Retaining Wall – Messages to MLP re: retaining wall contract with no response
 - 6) Refuse Specialists – Contract signed, and it is underway
 - 7) 3555 MGT – Insurance claim filed, and repairs approved and scheduled
 - 8) 3599 MGT - porch foundation deteriorating – need to fix
 - 9) Garage door repairs – 3650 MGT and 3635 BTD
 - 10) 3650 MGT - Leak basement/garage continues after Buildmaster repair caulk joint between driveway/sidewalk/unit. Next step?
 - 11) 3568 BTD height and tilt porch steps – Pro Concrete Leveling quote
 - 12) 3603 BTD – mice in unit – Eradico out 11/22/21
 - 13) 3524 MGT ivy removal invoice of \$50 – pay Matthew Graulich
 - 14) Fred Lauck – Pay invoice \$1,700 for brush and sapling trimming behind bldgs. 37, 38, 39
 - 15) RTA – *Roof leak evaluation proposal - attached*
 - 16) Mail Condo Amended and Restated Bylaws
 - 17) Set meeting date for Amended and Restated Bylaws

- VI. **Next Meeting Date – December?? 2021 5:00 pm**
- VII. **Adjourn to Executive session**

MINUTES

MEADOW GROVE CONDOMINIUM ASSOCIATION

Board of Directors Meeting

Remote Meeting

Wednesday, October 27, 2021, 5:00 p.m.

I. Call to Order

The business meeting of the Meadow Grove Condominium Association was called to order at 5:03 pm by Secretary, Barbara Fichtenberg.

Board Members present: Ken Hornak (President), Margot Campos (Vice President), Barbara Fichtenberg (Secretary), Jim Russo (Treasurer) and Tom Meloche (Member at Large).

Kramer Triad: Demetria McClelland (Manager).

II. Co-Owner/Visitor Forum

No co-owners or visitors present at outset. Yan-Huai Kuo (Wade) joined the meeting at 5:30 pm.

III. Approval of September 23, 2021 meeting minutes (addendum of motion passed by email on October 16 to be included in revised minutes).

Motion: by Ken Hornak to approve September meeting minutes.

Seconded by Jim Russo. Unanimously approved.

IV. Management Report

1. Financial Report (September 2021)

Demetria will work with Jim on 2022 budget to be approved at November meeting.

Motion: by Margot Campos to discontinue coupon booklets for HOA payments. Seconded by Jim Russo. All approved.

KTM will provide PDF files for those who need to print paper copies.

Jim requested that Demetria check FDIC limits on reserve accounts and move money to get the best interest rate.

Barb requested that Demetria check with Refuse Specialists to see if we can save money on our trash collection/recycling.

Jim requested that Precision Irrigation repair costs be taken from our budgeted amount.

Margot reminded us of our earlier agreement to find a new snow removal company. Demetria will check with several.

2. Unit Sales Report: 3587 BTM and 3563 MGT.
 - A. Welcoming Committee Report: nothing to report (wait until new sales go through to welcome 3618 MGT and these two additional ones).
3. Work Orders:
 - #907 -3629 MGT; using Mr. Sponge instead of FSM to repair rod holes.
 - #911 - 3591 BTM; porch repair (on hold until spring).
 - #926 - 3628 MGT; driveway repair (on hold until spring).
 - #928 – 3599 MGT; porch repair (on hold until spring).
 - #945 – 3631 MGT; roof leak (RTA to check if Kleinschmidt did work to specs.).
 - #964 – 3604 BTM; animal removal (done?)
 - #970 – 3650 MGT; gutter repair (CO responsibility).
 - #974 – 3529 BTM; mice; Critter Control came to assess but hasn't returned to repair; Demetria to follow up.
 - #975 – 3650 BTM: leak repair; Demetria to follow up.
 - #976 – 3650 BTM; garage door panel replacement; looks okay after painting; Jim to follow up with CO.
 - #977 –3601 MGT; poison ivy removal; company contacted not doing any more this year; wait until spring.
 - #978 – 3560 BTM; window leaks; Build Master
 - #981 – 3629 MGT; window leak repair; Build Master
 - #982 – 3622 BTM; basement leak; not assigned yet.

V. Open Business

1. Irrigation repairs done for this year. Precision Irrigation will complete in spring. Winterization done.
2. Foundation Systems of Michigan. Deposits sent for 3635 BTM and 3563 MGT. FSM to get structural engineer to look at 3635 BTM. Waiting for removal of drywall by CO before starting work at 3563 MGT.
3. Tree and shrub removal/replacement has been completed.

4. Retaining walls: no response from MLP; Demetria will follow up to see if quoted price will still be valid next spring.
5. Get Pro status: 2 front doors still not done; wood repairs not done; Jim, Demetria, Barb and Margot volunteered to do walk through to make notes before contractor arrives.
6. DCAM status: postpone repairs until spring 2022.
7. Build Master status: work in process. Will check on progress when doing walk though to look at painting.
8. RTA roof leak evaluation proposal; we do not have 3 roofs to check; will only check one.
9. Metro Property Maintenance siding washing: short on crew; cannot do work this fall; postpone until spring.

VI. Tabled business

1. Mail Condo Amended and Restated Bylaws.
2. Set meeting date for Amended and Restated Bylaws.

VII. Next Meeting Date: Tuesday, November 23, 2021 at 5:00 pm. (Note change of date due to Thanksgiving holiday).

VIII. General Meeting adjourned at 6:43 pm.

Balance Sheet Report

Meadow Grove

As of September 30, 2021

	<u>Operating</u>	<u>Reserves</u>	<u>Others</u>	<u>Total</u>
<u>Assets</u>				
Operating Funds				
1010 - CIT - Checking 5244	3,975.96	0.00	0.00	3,975.96
1650 - Due to/from Reserves	(70,296.67)	0.00	0.00	(70,296.67)
Total Operating Funds	(66,320.71)	0.00	0.00	(66,320.71)
Reserve Funds				
1315 - PPB -Reserve 0047	0.00	164,849.91	0.00	164,849.91
1340 - Union Bank MM #1506	0.00	186,459.43	0.00	186,459.43
1345 - University Bank - MMS Reserve 1039	0.00	1,737.06	0.00	1,737.06
1651 - Due to/from Operating	0.00	70,296.67	0.00	70,296.67
Total Reserve Funds	0.00	423,343.07	0.00	423,343.07
Accounts Receivable				
1510 - Accounts Receivable	19,127.17	0.00	0.00	19,127.17
Total Accounts Receivable	19,127.17	0.00	0.00	19,127.17
Total Assets	(47,193.54)	423,343.07	0.00	376,149.53
<u>Liabilities</u>				
Accounts Payable				
2050 - Resident Refunds	350.00	0.00	0.00	350.00
Total Accounts Payable	350.00	0.00	0.00	350.00
Prepaid Assessments				
2550 - Prepaid Assessments	14,402.00	0.00	0.00	14,402.00
Total Prepaid Assessments	14,402.00	0.00	0.00	14,402.00
Total Liabilities	14,752.00	0.00	0.00	14,752.00

Balance Sheet Report

Meadow Grove

As of September 30, 2021

	<u>Operating</u>	<u>Reserves</u>	<u>Others</u>	<u>Total</u>
<u>Owners' Equity</u>				
Owners Equity - Prior Years				
3000 - Owners Equity - Prior Years	(63,172.09)	0.00	0.00	(63,172.09)
Total Owners Equity - Prior Years	(63,172.09)	0.00	0.00	(63,172.09)
Capital Reserves - Prior Years				
3102 - Repair & Replacement Reserve - Prior Yrs	0.00	384,674.25	0.00	384,674.25
Total Capital Reserves - Prior Years	0.00	384,674.25	0.00	384,674.25
Total Owners' Equity	(63,172.09)	384,674.25	0.00	321,502.16
Net Income / (Loss)	1,226.55	38,668.82	0.00	39,895.37
Total Liabilities and Equity	(47,193.54)	423,343.07	0.00	376,149.53

Income Statement Report

Meadow Grove

Operating

January 01, 2021 thru September 30, 2021

	Year to Date (9 months)			Annual Budget
	Actual	Budget	Variance	
<u>Income</u>				
Assessment Income				
Association Fees	255,150.00	255,150.00	0.00	340,200.00
Total Assessment Income	255,150.00	255,150.00	0.00	340,200.00
Collections Income				
Late Charges	900.00	0.00	900.00	0.00
Legal Reimbursements	1,651.82	0.00	1,651.82	0.00
Total Collections Income	2,551.82	0.00	2,551.82	0.00
Other Income				
finer	175.00	0.00	175.00	0.00
Total Other Income	175.00	0.00	175.00	0.00
Total Operating Income	257,876.82	255,150.00	2,726.82	340,200.00
<u>Expense</u>				
Administrative				
Collection Charges	640.00	375.00	265.00	500.00
Coupon Costs	396.34	300.00	96.34	400.00
NSF Charges	30.00	23.00	7.00	30.00
Office Supplies	340.70	225.00	115.70	300.00
Records Storage	1,278.00	1,200.00	78.00	1,600.00
Administrative Services	1,046.49	600.00	446.49	800.00
Community Events	100.05	150.00	(49.95)	300.00
Copy/Printing	490.00	600.00	(110.00)	800.00
Postage	277.63	300.00	(22.37)	400.00
Fees & Permits	0.00	0.00	0.00	70.00
Accounting/Audit	750.00	750.00	0.00	750.00
Legal Fees	4,493.32	2,625.00	1,868.32	3,500.00
Total Administrative	9,842.53	7,148.00	2,694.53	9,450.00
Payroll & Benefits				
Maintenance Wages	5,671.17	9,420.00	(3,748.83)	12,500.00
Total Payroll & Benefits	5,671.17	9,420.00	(3,748.83)	12,500.00
Insurance				
Workers Compensation	550.00	600.00	(50.00)	600.00
Property Insurance	7,571.11	11,025.00	(3,453.89)	14,700.00
Total Insurance	8,121.11	11,625.00	(3,503.89)	15,300.00
Utilities				
Electric - House	5,235.39	5,775.00	(539.61)	7,700.00
Water/Sewer	34,418.97	45,000.00	(10,581.03)	60,000.00
Telephone Service	175.00	90.00	85.00	120.00
Total Utilities	39,829.36	50,865.00	(11,035.64)	67,820.00

Income Statement Report

Meadow Grove

Operating

January 01, 2021 thru September 30, 2021

	Year to Date (9 months)			Annual Budget
	Actual	Budget	Variance	
<u>Expense</u>				
Landscaping				
Rubbish Removal - Utilities	9,072.00	8,475.00	597.00	11,300.00
Fertilizer	8,033.35	8,333.00	(299.65)	10,000.00
Lawn Contract	30,416.67	26,667.00	3,749.67	32,000.00
Tree Maintenance	4,860.00	1,667.00	3,193.00	2,000.00
Miscellaneous Landscape	4,885.00	500.00	4,385.00	500.00
Sprinkler	644.68	2,917.00	(2,272.32)	3,500.00
Exterminator	1,940.00	1,425.00	515.00	1,900.00
Snow Removal	22,520.00	22,520.00	0.00	33,780.00
Snow Removal & Supplies	0.00	150.00	(150.00)	250.00
Total Landscaping	82,371.70	72,654.00	9,717.70	95,230.00
Repair & Maintenance				
Building Repair & Maintenance	16,041.81	3,750.00	12,291.81	5,000.00
Building Supplies	0.00	188.00	(188.00)	250.00
Electrical	0.00	1,125.00	(1,125.00)	1,500.00
Foundations	0.00	938.00	(938.00)	1,250.00
Gutters	0.00	214.00	(214.00)	250.00
Gutter Cleaning	893.86	975.00	(81.14)	1,950.00
Painting/Drywall	1,244.73	2,000.00	(755.27)	2,000.00
Plumbing	0.00	338.00	(338.00)	450.00
Roofs	2,125.00	1,500.00	625.00	2,000.00
Siding	356.00	3,375.00	(3,019.00)	4,500.00
Sidewalk/Concrete	0.00	375.00	(375.00)	500.00
Total Repair & Maintenance	20,661.40	14,778.00	5,883.40	19,650.00
Professional Services				
Management Fees	14,688.00	14,685.00	3.00	19,580.00
Total Professional Services	14,688.00	14,685.00	3.00	19,580.00
Other Expenses				
Reserve Contribution Expense	75,465.00	75,465.00	0.00	100,620.00
Total Other Expenses	75,465.00	75,465.00	0.00	100,620.00
Total Operating Expense	256,650.27	256,640.00	10.27	340,150.00
Total Operating Income / (Loss)	1,226.55	(1,490.00)	2,716.55	50.00

Income Statement Report

Meadow Grove

Reserves

January 01, 2021 thru September 30, 2021

	Year to Date (9 months)			Annual Budget
	Actual	Budget	Variance	
<u>Income</u>				
Investment Income				
Reserve Contribution Income	75,465.00	75,465.00	0.00	100,620.00
Interest Earned - Reserve Accounts	655.19	0.00	655.19	0.00
Total Investment Income	76,120.19	75,465.00	655.19	100,620.00
Total Reserves Income	76,120.19	75,465.00	655.19	100,620.00
<u>Expense</u>				
Reserve Expenses				
Repair & Replacement Expenses (Comm)	9,361.57	0.00	9,361.57	0.00
Landscape Expenses	5,119.80	0.00	5,119.80	0.00
RES - Lighting Expenses	22,970.00	21,000.00	1,970.00	28,000.00
RES - Misc Expenses	0.00	15,000.00	(15,000.00)	20,000.00
Total Reserve Expenses	37,451.37	36,000.00	1,451.37	48,000.00
Total Reserves Expense	37,451.37	36,000.00	1,451.37	48,000.00
Total Reserves Income / (Loss)	38,668.82	39,465.00	(796.18)	52,620.00
Total Association Net Income / (Loss)	39,895.37	37,975.00	1,920.37	52,670.00

Work Order Notes Report

Meadow Grove

Thu Apr 01, 2021 to Tue Nov 30, 2021

WO id	Account	Owner Name	Unit Address	Source	Date Received	Status
907	00102-4991	Patricia Camp	3629 Meadow Grove Trail	Co-owner Report	Thu Apr 01, 2021	Project
Co-owner's Address: Basement Leak Repair Basement Leak Vendor: Foundation Systems of MI Inc Note: Co-owner reports the following: Went down stairs to do laundry and noticed water coming in and going down my cement wall! It was told to me around five years ago, when it was fixed then that I was not going to create any more water coming in! Co-owner reports basement wall leaks. Please contact Jim Russo 734-358-7771 who is on the board and has knowledge of the leak and will meet you. Thank you Demetria McClelland						
911	00172-9092	Himanshu Harish & Neha Gupta	3591 Bent Trail Drive	Co-owner Report	Tue May 11, 2021	Project
Co-owner's Address: Concrete Work Front Porch Vendor: DCAM, Inc Note: Please look at front porch crack and advise on repair. Thank you, Demetria McClelland UPDATE: 6/29/21 Added to the list of repairs for DCAM to take care for the concrete project						
926	00155-9631	Ruth M Volk	3628 Meadow Grove Trail	Co-owner Report	Wed Jun 30, 2021	Project
Co-owner's Address: Driveway Maintenance Driveway repair Vendor: DCAM, Inc Note: 628 Meadow Grove - Co-owner Ruth Volk 734-476-4800 reports concrete blocks have shifted in my driveway and caused gaps. One gap is quite wide. Please investigate and respond accordingly. Thank you! - SND						
928	00102-4904	Nancy Lohr & Claudia Borders	3599 Meadow Grove Trail	Co-owner Report	Fri Jul 02, 2021	Project
Co-owner's Address: Porch Maintenance Porch foundation Vendor: DCAM, Inc Note: The front porch is deteriorating underneath to the point where there are holes and critters can enter. Please schedule repair work on this property first. Thank you Demetria McClelland						
977	00157-8133	Andrew H Huang & Juan Wu	3601 Meadow Grove Trail	E-mail	Tue Oct 05, 2021	Project
Flower Bed: Landscape Services Poison Ivy Vendor: Associa OnCall - KTM Note: Below are two photos of the poison ivy. It starts more on my neighbor's side (3601 MGT) then travels to the shrub behind it which is in the middle between 3601 and 3607 MGT. The ivy is all entwined in the shrubs so the whole thing will have to be removed. I hope someone can get rid of it before it spreads all through my flower bed. Thanks so much.						
985	00175-0142	Y. Rhee TTE & N. Rhee	3618 Meadow Grove Trail	Co-owner Report	Mon Nov 08, 2021	Printed
Building: Leak Repair Water leaking Vendor: Buildmaster Inc. Note: Youn B. Rhee TTE - (2397771231) - Address 3618 MEADOW GROVE TRAIL Co-owner reports When rain blows against the front of the condominium, water somehow gets into the upstairs walls (via the windows?) and subsequently will drip/drain inside above the downstairs den window and also above the garage door. Please investigate and advise accordingly. Thank you. YK						

Work Order Notes Report
Meadow Grove
Thu Apr 01, 2021 to Tue Nov 30, 2021

WO id	Account	Owner Name	Unit Address	Source	Date Received	Status
986	00102-5314	Donna Tal	3603 Bent Trail Drive	Co-owner Report	Wed Nov 10, 2021	Printed

Co-owner's Address Pest Control Services 3603 Bent Trail Drive - Mice
Vendor: JC Ehrlich
Note:

11-12-21 scheduled for 11-22 - 1-5 --- BM
ERADICO ACCOUNT NUMBER#14418941 CO Donna Tal 734-276-2675 reports there is mice in her unit. Please investigate and respond accordingly. Thank you - DJP

Meadow Grove Fall 2021 Newsletter

Projects completed: We have enjoyed a nice warm fall which has enabled us to finish some projects that were delayed from our summer schedule such as the removal and replacement of dead trees and shrubs, trimming back the woods behind several buildings on Meadow Grove Trail, replacement of exterior light fixtures, and painting of front doors, garage doors and trim.

Projects postponed: Several attempts to remove the green algae stains on our buildings have been made this year. We finally found a company that has a process that seems to work, and we had them scheduled to complete the work this fall. Unfortunately, they were hit by some labor shortages, and were not able to get it done before the weather turned. Ours is the first thing on their schedule for the spring. Likewise the concrete repairs that we ordered in July have been delayed several times, and are now scheduled for spring time.

Preparing for winter: Gutter cleaning will be taking place in November after the leaves have fallen. Michigan Landscape Professionals will be on site later to do a fall clean-up. At that time they will remove the splash blocks so that we will be prepared for snow removal.

Please remove flower pots and other items from your driveways so that nothing will be in the way when the snow is plowed. Disconnect hoses from outdoor spigots. If there is an outdoor spigot on your unit, you can protect it from damage over the winter by turning off the shut-off valve for it in your basement.

Ivy can cause damage: Several units have been damaged by the ivy growing near some of the buildings. It can invade walls, and provides paths for insects to enter the buildings. Please keep it at least a foot away from buildings, and consider removing it completely.

Budget update: Monthly assessments will be going up starting with the January payment. The Reserve Study that was done in 2018 spelled out the major repairs that we would be facing in the future, and laid out a plan for raising the monthly assessments gradually and saving money into a reserve fund so that we wouldn't be hit with a special assessment when something major came up. You can view the Reserve Study at <http://www.3625mgt.com/condo/Reserve-Study-10.02.2018.pdf> Over the 3 years since the study was prepared, we have not managed to stay on target. The \$350/month level that was assessed in 2019 stayed the same for 2020 and 2021 primarily due to the desire not to cause economic hardship after the \$42 increase in 2019 and then by the pandemic. There were shortfalls in the operating funds due to numerous unexpected repairs related to the lack of building wrap and flashings on our buildings which resulted in leaks. These shortfalls in operating funds were handled by borrowing from the reserves. The total effect was to leave us over \$110,000 short of where we should be. The board is currently looking at how we can begin to make that up so that we'll have the funds necessary when we have to replace roofs, siding, and gutters in a few years. We expect to cut back on discretionary spending as much as possible so as to minimize the increase in assessment necessary. Coupon booklets will not be offered for next year's payments. Residents are encouraged to pay by automatic withdrawal or on Townsq. (www.townsq.io)



Associa®

Kramer-Triad Management Group, L.L.C.

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November 29, 2021

Dear Co-owner(s):

The Board of Directors is charged by the bylaws to prepare an annual budget that they feel will adequately meet the needs of the Association in the upcoming year. In preparing the budget, the Board and the Management Company review the previous year's expenses, review reserve requirements and analyze short-term and long-term goals for the Association.

After reviewing the anticipated operating expenses for 2022, the Board has determined that the Association fees for the 2022 year will **increase to \$401/month**.

Coupon books will **NO LONGER** be supplied by the Association. Please consider signing up for Automatic withdrawal (ACH) as it is an easy way to make your association payment and avoids the potential for a late payment (form included in this mailing).

If you are currently utilizing automatic withdrawal, the monthly fee will continue to be withdrawn automatically.

Association fees are due on the 1st of each month. A \$25.00 late charge will be assessed to any payments received after the 20th of the month. If you would like to continue mailing a check, be sure to give ample time for mailing and processing. Be sure your account number is noted in the memo field on the check when mailing for proper recording of payment.

Enclosed for your records is a copy of a two-year budget summary. Should you have any questions regarding this budget, contact Kramer-Triad Management Company at (866) 788-5130.

Please take a moment to fill out the enclosed Co-owner Information Form and return the completed form to Kramer-Triad's office via mail or email Customerservice@kramertriad.com. It is imperative that we have this information on file in case of emergencies in the community or to contact regarding repairs.

**Note: Kramer Triad's Ann Arbor office location is now
555 Briarwood Circle, STE 140, Ann Arbor, MI 48108**

Sincerely,
Kramer-Triad Management Group, L.L.C.
For and on behalf of the **Meadow Grove Condominium Association**

Demetria McClelland - CMCA
Community Association Manager

Budget Summary Report
Meadow Grove
Dept: 196 - Operating
FY 2022 Budget

	<u>2021 Budget</u>	<u>2022 Budget</u>
Accounts Payable		
2060 - Insurance Payable	0.00	0.00
Total Accounts Payable	0.00	0.00
Total Operating Liabilities	0.00	0.00
Assessment Income		
4000 - Association Fees	340,200.00	389,772.00
Total Assessment Income	340,200.00	389,772.00
Collections Income		
4700 - Collection Processing Fees	0.00	0.00
4705 - NSF Charge	0.00	0.00
4710 - Late Charges	0.00	0.00
4720 - Legal Reimbursements	0.00	0.00
Total Collections Income	0.00	0.00
Other Income		
4805 - Compliance Fees	0.00	0.00
4810 - fines	0.00	0.00
Total Other Income	0.00	0.00
Total Operating Income	340,200.00	389,772.00
Administrative		
5010 - Bad Debt	0.00	0.00
5025 - Collection Charges	500.00	0.00
5030 - Coupon Costs	400.00	0.00
5080 - NSF Charges	30.00	0.00
5090 - Office Supplies	300.00	350.00
5100 - Records Storage	1,600.00	2,154.00
5195 - Administrative Services	800.00	500.00
5200 - Community Events	300.00	200.00
5210 - Copy/Printing	800.00	700.00
5215 - Postage	400.00	350.00
6300 - Fees & Permits	70.00	20.00
7000 - Accounting/Audit	750.00	750.00
7025 - Legal Fees	3,500.00	4,000.00
Total Administrative	9,450.00	9,024.00
Payroll & Benefits		
5304 - Maintenance Wages	12,500.00	0.00
Total Payroll & Benefits	12,500.00	0.00
Insurance		
5390 - Workers Compensation	600.00	600.00
5460 - Property Insurance	14,700.00	14,000.00
Total Insurance	15,300.00	14,600.00
Utilities		
6000 - Electric - House	7,700.00	8,000.00
6025 - Water/Sewer	60,000.00	50,000.00
6050 - Telephone Service	120.00	0.00
Total Utilities	67,820.00	58,000.00

Budget Summary Report
Meadow Grove
Dept: 196 - Operating
FY 2022 Budget

	<u>2021 Budget</u>	<u>2022 Budget</u>
Landscaping		
6035 - Rubbish Removal - Utilities	11,300.00	13,164.00
6120 - Fertilizer	10,000.00	12,240.00
6140 - Lawn Contract	32,000.00	34,482.00
6160 - Tree Maintenance	2,000.00	2,850.00
6199 - Miscellaneous Landscape	500.00	1,500.00
6200 - Sprinkler	3,500.00	3,500.00
6434 - Exterminator	1,900.00	1,900.00
6442 - Snow Removal	33,780.00	33,780.00
6750 - Snow Removal & Supplies	250.00	200.00
Total Landscaping	95,230.00	103,616.00
Repair & Maintenance		
6515 - Building Repair & Maintenance	5,000.00	20,000.00
6520 - Building Supplies	250.00	100.00
6545 - Electrical	1,500.00	500.00
6580 - Foundations	1,250.00	500.00
6620 - Gutters	250.00	500.00
6635 - Gutter Cleaning	1,950.00	2,000.00
6680 - Painting/Drywall	2,000.00	1,500.00
6695 - Plumbing	450.00	330.00
6725 - Roofs	2,000.00	4,000.00
6735 - Siding	4,500.00	4,500.00
6740 - Sidewalk/Concrete	500.00	517.00
6795 - Miscellaneous Building	0.00	0.00
Total Repair & Maintenance	19,650.00	34,447.00
Professional Services		
7040 - Management Fees	19,580.00	20,085.00
Total Professional Services	19,580.00	20,085.00
Other Expenses		
9105 - Reserve Contribution Expense	100,620.00	150,000.00
Total Other Expenses	100,620.00	150,000.00
Total Operating Expense	340,150.00	389,772.00
Total Operating Net Income / (Loss)	50.00	0.00

Budget Summary Report
Meadow Grove
Dept: RESERVE - Reserves
FY 2022 Budget

	<u>2021 Budget</u>	<u>2022 Budget</u>
Investment Income		
4905 - Reserve Contribution Income	100,620.00	150,000.00
4910 - Interest Earned - Reserve Accounts	0.00	0.00
Total Investment Income	<u>100,620.00</u>	<u>150,000.00</u>
Total Reserves Income	<u>100,620.00</u>	<u>150,000.00</u>
Reserve Expenses		
9802 - Repair & Replacement Expenses (Comm)	0.00	0.00
9815 - Bank Fees/NSF	0.00	0.00
9828 - Concrete Expenses	0.00	20,000.00
9832 - RES - Consultant Expense	0.00	0.00
9886 - Landscape Expenses	0.00	0.00
9892 - RES - Lighting Expenses	28,000.00	0.00
9902 - RES - Mailbox Expenses	0.00	0.00
9904 - RES - Masonry	0.00	0.00
9908 - RES - Misc Expenses	20,000.00	5,000.00
9914 - RES - Paint	0.00	0.00
9916 - RES - Asphalt	0.00	0.00
9936 - RES - Roofs	0.00	0.00
9942 - RES - Sewers	0.00	0.00
9944 - RES - Siding/Wood Replacement Expenses	0.00	0.00
9952 - RES - Street Expenses	0.00	103,392.00
Total Reserve Expenses	<u>48,000.00</u>	<u>128,392.00</u>
Total Reserves Expense	<u>48,000.00</u>	<u>128,392.00</u>
Total Reserves Net Income / (Loss)	<u>52,620.00</u>	<u>21,608.00</u>
Total Association Net Income / (Loss)	<u>52,670.00</u>	<u>21,608.00</u>