

Bordeaux Estates Homeowners Association
March 14, 2018

Present: Mark Mountain, Todd Garcia, Bill Freeman, Brian Wadley, Dave Stejkowski, Linda Jensen, Phil Kambic

The Bordeaux Estates Homeowners Association board meeting was brought to order by outgoing President Bill Freeman.

Treasurer's Report: Brian Wadley

Profit and Loss Statement: March 11, 2017 – March 11, 2018

Ordinary Income

Income	
Annual Fees	14,490.00
Interest	58.36
Late Fees	<u>236.25</u>
Total Income	<u>14,784.61</u>
Gross Profit	14,784.61
Expenses	
Computer and Internet Expenses	179.88
Hospitality	250.00
Insurance Expense	1,280.00
Landscaping and Groundskeeping	3,807.67
Office Expense	204.95
Postage and Delivery	154.61
Repairs and Maintenance	3,634.00
Utilities	<u>576.06</u>
Total Expenses	<u>10,087.17</u>
Net Ordinary Income	<u>4,697.44</u>
Net Income	<u>4,697.44</u>

Board Member Positions:

President: Todd Garcia
Vice President: Phil Kambic
Secretary: Linda Jensen
Treasurer: Mark Mountain
At Large: Dave Stejkowski

Outgoing Board Members: These members will assist with the transition of board members
Bill Freeman
Brian Wadley

The following Bordeaux Estates residents have volunteered to help in a variety of areas:

Landscaping: Chuck Wilhelm, Glen and Phyllis Edlund

Street Lighting: Dianna Keipe

Bordeaux Website: Bud Cozen

Social Committee: Carol Freeman and Gloria Wilhelm

Any area where needed: Garreth Carpenter

Mark Mountain presented a blueprint of his property indicating where he would like to install a pool. Members of the board unanimously approved the construction of the pool and the fencing that he would like to install.

There was discussion regarding hiring CSM [Clark-Simson-Miller] to take care of managing Bordeaux Estates finances and issues related to noncompliance of Bordeaux Estates Covenants. We have sufficient funds to cover the expense of this service. The board agreed to have Bill Freeman contact CSM to discuss hiring the management company for a period of one year. Bill is attaching the proposed list of responsibilities that CSM will take care of. The board will ratify hiring CSM [Clark-Simson-Miller] at the June board meeting.

The next Bordeaux Estates Homeowners Association board meeting is scheduled for Tuesday, June 5, at 7:00 pm at the Bourbonnais Public Library.

The meeting was adjourned at 8:15 pm.

Respectfully submitted

Linda Jensen, Recording Secretary

Additions to the March 14, 2018 Minutes

1. Dues for nine lots remain unpaid as of March 14 for 2018.
2. The Profit and Loss Statement for March 11, 2017 – March 11, 2018 was recorded in the March 14, 2018 minutes. The Bordeaux Estates HOA Balance Sheet as of March 11, 2018 is printed below and needs to be added to the minutes.

2:35 PM
03/11/18
Accrual Basis

Bordeaux Estates HOA
Balance Sheet
As of March 11, 2018

	<u>Mar 11, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
HomeStar Bank - Checking	23,330.72
Total Checking/Savings	<u>23,330.72</u>
Accounts Receivable	
Accounts Receivable	1,370.88
Total Accounts Receivable	<u>1,370.88</u>
Total Current Assets	<u>24,701.60</u>
TOTAL ASSETS	<u>24,701.60</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	24,719.13
Net Income	-17.53
Total Equity	<u>24,701.60</u>
TOTAL LIABILITIES & EQUITY	<u>24,701.60</u>