

*Riverbend Subdivision Homeowners Association
Annual Meeting Minutes
September 10, 2014*

THESE HAVE NOT BEEN APPROVED

Meeting was called to order at 5:20 pm.

Roll Call – 11 members present and 3 represented by proxy – 14 out of 65 owners represented.

Motion to approve last year's minutes was made by Paul Hird, seconded by Tom Duncanson and passed unanimously.

Officer's Report:

ARB – High Valley A2 is hoping to enclose their porch and this has been approved by the High Valley board. Plans will be presented to the ARB. Rob Lindsey volunteered to be a part of the ARB with Paul Hird and Rich Smith.

Condo's – Maggie Dethloff reported that High Valley is in good shape. They had some water pump issues this summer, but they have been taken care of.

Board of Directors:

Paul Hird and Tom Duncanson's terms are up and both volunteered for another term. Maggie Dethloff nominated both of them, Neil Gainous seconded. Elected unanimously.

Old Business:

Dogs – If anyone has issues with dogs at-large or vicious dogs they should try to handle it with your neighbor or call the sheriff. The law is that dogs should be on a leash.

Weeds & Berms – Keep pulling the weeds or use Redeem to spray (can get from the county). We will spray a little every year on the open space and/or around the trail for Butter & Eggs, Daisies and Thistles per our agreement with the Land Trust. The county has also been spraying along the roads.

Rodents – They are encroaching into Riverbend. You can use pellet or BB guns or there is poison that works, but you need to be careful with dogs & children. No firearms are allowed in Riverbend.

Trail & "bus stop building" – CB South is taking the bus stop building and it should be gone soon. The trail will be built this fall and will be closed for 1-2 weeks. They will come back in the spring to add the red gravel as a top layer.

New Business:

Bookkeeping – Molly Eldridge is retiring and so the bookkeeping position is open.

Initiative 3B – Kristi Hargrove came to talk with us about the upcoming initiative to increase property taxes for our schools.

Budget:

The budget for 2015 was presented with no significant changes.

Next years meeting will be September 9, 2015 at 5:00 pm.

Meeting adjourned 6:20.

Proposed Dues Breakdown:

	<u>Homes</u>	<u>Vacant Land</u>
General Fund	\$ 9	\$ 9
Sewer Fund	\$ 191	\$ 49
TOTAL	\$ 200	\$ 58

Riverbend Budget 2013 - 2015 OPERATING BUDGET

	<u>Proposed</u> <u>2013 Budget</u>	<u>Actual</u> <u>2013 Budget</u>	<u>Proposed</u> <u>2014 Budget</u>	<u>Actual 2014</u> <u>Budget (thru 8/31)</u>	<u>Proposed</u> <u>2015 Budget</u>
Income					
G 4000- Homeowners Dues- General	\$ 2,844.00	\$ 2,880.00	\$ 2,880.00	\$ 2,102.75	\$ 2,880.00
G 4005-Late Payment Fee Income	\$ 400.00	\$ 400.00	\$ 400.00	\$ 100.00	\$ 200.00
G 7500C - Building Deposit Interest		\$ 1.69		\$ 0.28	
G 7502 - Other Income		\$ 1.20			
S 4075- Sewer Fees	\$ 53,412.00	\$ 53,944.00	\$ 57,180.00	\$ 41,618.00	\$ 57,180.00
Total Income	\$ 56,656.00	\$ 57,226.89	\$ 60,460.00	\$ 43,821.03	\$ 60,260.00

Expense					
G 6001-Accounting GF	\$ 3,600.00	\$ 3,572.56	\$ 3,600.00	\$ 3,180.36	\$ 3,600.00
G 6401 - Legal Fees - GF	\$ 300.00	\$ 91.86	\$ 200.00	\$ 116.00	\$ 200.00
G 6450- Meetings Expense	\$ 350.00	\$ 232.25	\$ 250.00		\$ 250.00
G 6501- Office Supplies GF	\$ 75.00	\$ 44.00	\$ 75.00	\$ 132.69	\$ 75.00
G 6601-Postage GF	\$ 200.00	\$ 92.00	\$ 150.00	\$ 46.00	\$ 100.00
G 6701- Repairs & Maintenance	\$ 250.00	\$ 538.21	\$ 250.00		\$ 250.00
G 6760- Snow Removal	\$ 50.00	\$ -	\$ 50.00		\$ 50.00
G 6975- Utilities	\$ 250.00	\$ 309.30	\$ 325.00	\$ 181.91	\$ 325.00
S 6103 - Bank Charges SF	\$ -	\$ 5.00	\$ -	\$ 20.00	\$ -
S 6300- East River Usage Fee	\$ 51,535.52	\$ 52,311.00	\$ 52,311.00	\$ 39,233.25	\$ 52,311.00
S 6702 - SF Repairs & Maintenance	\$ 2,000.00	\$ -	\$ 2,000.00		\$ 2,000.00
S Utilities - Meter Monitoring	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
Total Expense	\$ 59,210.52	\$ 57,796.18	\$ 59,811.00	\$ 43,510.21	\$ 59,761.00
Net Income	\$ (2,554.52)	\$ (569.29)	\$ 649.00	\$ 310.82	\$ 499.00

*2014 Dues income is reduced because we wrote off 10020 past due

**Riverbend Budget 2013 - 2015
GENERAL FUND ACCOUNT**

	<u>Proposed</u> <u>2013 Budget</u>	<u>Actual</u> <u>2013 Budget</u>	<u>Proposed</u> <u>2014 Budget</u>	<u>Actual 2014</u> <u>Budget (thru 8/31)</u>	<u>Proposed</u> <u>2015 Budget</u>
Income					
G 4000- Homeowners Dues- General	\$ 2,844.00	\$ 2,880.00	\$ 2,880.00	\$ 2,102.75	\$ 2,880.00
G 4005-Late Payment Fee Income	\$ 400.00	\$ 400.00	\$ 400.00	\$ 100.00	\$ 200.00
G 7500C - Building Deposit Interest	\$	\$ 1.69	\$	\$ 0.28	
G 7502 - Other Income	\$	\$ 1.20	\$		
Total Income	\$ 3,244.00	\$ 3,282.89	\$ 3,280.00	\$ 2,203.03	\$ 3,080.00
Expense					
G 6001-Accounting GF	\$ 3,600.00	\$ 3,572.56	\$ 3,600.00	\$ 3,180.36	\$ 3,600.00
G 6401 - Legal Fees - GF	\$ 300.00	\$ 91.86	\$ 200.00	\$ 116.00	\$ 200.00
G 6450- Meetings Expense	\$ 350.00	\$ 232.25	\$ 250.00		\$ 250.00
G 6501- Office Supplies GF	\$ 75.00	\$ 44.00	\$ 75.00	\$ 132.69	\$ 75.00
G 6601-Postage GF	\$ 200.00	\$ 92.00	\$ 150.00	\$ 46.00	\$ 100.00
G 6701- Repairs & Maintenance	\$ 250.00	\$ 538.21	\$ 250.00	\$ -	\$ 250.00
G 6760- Snow Removal	\$ 50.00	\$ -	\$ 50.00		\$ 50.00
G 6975- Utilities	\$ 250.00	\$ 309.30	\$ 325.00	\$ 181.91	\$ 325.00
Total Expense	\$ 5,075.00	\$ 4,880.18	\$ 4,900.00	\$ 3,656.96	\$ 4,850.00
Net Income	\$ (1,831.00)	\$ (1,597.29)	\$ (1,620.00)	\$ (1,453.93)	\$ (1,770.00)

**Riverbend Budget 2013 - 2015
SEWER FUND ACCOUNT**

	<u>Proposed</u> <u>2013 Budget</u>	<u>Actual</u> <u>2013 Budget</u>	<u>Proposed</u> <u>2014 Budget</u>	<u>Actual 2014</u> <u>Budget (thru 8/31)</u>	<u>Proposed</u> <u>2015 Budget</u>
Income					
S 4075- Sewer Fees	\$ 53,412.00	\$ 53,944.00	\$ 57,180.00	\$ 41,618.00	\$ 57,180.00
Total Income	\$ 53,412.00	\$ 53,944.00	\$ 57,180.00	\$ 41,618.00	\$ 57,180.00
Expense					
S 6103 - Bank Charges SF	\$ -	\$ 5.00	\$ -	\$ 20.00	\$ -
S 6300- East River Usage Fee	\$ 51,535.52	\$ 52,311.00	\$ 52,311.00	\$ 39,233.25	\$ 52,311.00
S 6702 - SF Repairs & Maintenance	\$ 2,000.00	\$ -	\$ 2,000.00		\$ 2,000.00
S Utilities - Meter Monitoring	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
Total Expense	\$ 54,135.52	\$ 52,916.00	\$ 54,911.00	\$ 39,853.25	\$ 54,911.00
Net Income	\$ (723.52)	\$ 1,028.00	\$ 2,269.00	\$ 1,764.75	\$ 2,269.00

**Riverbend Budget 2013 - 2015
OPEN SPACE ACCOUNT**

	<u>Proposed</u>	<u>Actual</u>	<u>Proposed</u>	<u>Actual 2014</u>	<u>Proposed</u>
	<u>2013 Budget</u>	<u>2013 Budget</u>	<u>2014 Budget</u>	<u>Budget (thru 8/31)</u>	<u>2015 Budget</u>
Income					
O Gross Sale of Tax Credits	\$ -	\$ -	\$ -	\$ -	\$ -
O 4002- Land Assessment	\$ -	\$ -	\$ -	\$ -	\$ -
O 7500A - OS Interest Income	\$ 30.00	\$ 18.02	\$ 18.00	\$ 8.35	\$ 12.00
Total Income	\$ 30.00	\$ 18.02	\$ 18.00	\$ 8.35	\$ 12.00

Expense					
O Donations	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ -	\$ 2,000.00
O Weed Control	\$ 500.00	\$ -	\$ 500.00	\$ -	\$ 500.00
O Sign for Rec Path	\$ -	\$ 795.27	\$ -	\$ -	\$ -
O Trash Removal	\$ 1,000.00	\$ 688.38	\$ 700.00	\$ 688.38	\$ 700.00
O Expenses for Sale of Tax Credits	\$ -	\$ 18.12	\$ -	\$ -	\$ -
Total Expense	\$ 3,500.00	\$ 3,501.77	\$ 3,200.00	\$ 688.38	\$ 3,200.00
Net Income	\$ (3,470.00)	\$ (3,483.75)	\$ (3,182.00)	\$ (680.03)	\$ (3,188.00)