

THE SUMMIT
at Lake Ridge

WELCOME

**THE SUMMIT at LAKE RIDGE
PROPERTY OWNERS
ASSOCIATION**

**September 14, 2023
Virtual Board Meeting**

ORDER OF BUSINESS

- **Welcome**
- **Introduction of New Board**
- **Financial Update**
- **Board Actions**
 - Reserve study
 - Gate Access Control Policy
- **Property Owners' forum**
- **Adjourn**

BOARD MEMBER INTRODUCTIONS

- **Anthony Baker, President**
- **Richard Haertling, Vice President**
- **Gary Karnavas, Secretary/Treasurer**

GrandManors ONSITE STAFF

- **Norm Marks, General Manager**
- **Tonya Turner, ACC**
- **Haylee Faulkner, Compliance**

2023 YTD Financials 8/31/23

	Actual	Budget
Assessments	\$42,063	\$42,000
Other Income	\$ 5,888	\$576
Total Income	\$37,150	\$31,776
Utilities	\$4,521	\$4,344
Landscape Maintenance	\$10,911	\$8,920
Repairs & Maintenance	\$1,918	\$2,664
Gates/Cameras	\$1,323	\$2,288
Professional Fees	\$1,586	\$1,544
Bad Debt	\$750	\$0
Insurance	\$2,229	\$1,808
Management Fees	\$3,200	\$3,200
Administration Expenses	\$4,385	\$1,360
Total Expenses	\$31,413	\$28,128
Depreciation & Contingency	\$0	2,816
Repair & Replacement Contribution	\$10,800	\$10,800

Net Surplus
\$5,737

Cash Accounts

as of August 31, 2023

Operating Funds - \$108,145

Repair & Replacement (R&R) Funds - \$218,298

Total Operating and R&R Funds - \$326,443

In addition, we have Construction Deposit
funds of \$44,899

Board Actions

Board actions

Discussion for Board Members

- Reserve Study
- Gate Access Control Policy

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Property Owners' Forum

■ **QUESTIONS AND COMMENTS**

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**THANK YOU FOR
SUPPORTING THE
SUMMIT at LAKE
RIDGE POA**