

THE SUMMIT
at Lake Ridge

WELCOME

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

**July 25, 2024
Virtual Board Meeting**

ORDER OF BUSINESS

- **Call to Order**
- **Board Actions**
 - **Approval of Minutes**
 - **Fill Board Position Vacancy**
- **Financials Update**
- **Old Business**
 - **Security Camera Update**
 - **ACC Update**
- **New Business**
 - **Proposed Construction Site Policy**
 - **Adoption of Lake Ridge Rule & Regulations Design Matters V3**
 - **Hardwick Gate Landscape**
- **Property Owners' forum**
- **Adjourn**

Board Actions

- Approval Of Minutes from Annual Meeting
April 29, 2024
- Board Appointment to fill Board position
vacancy

Summit Board of Directors

- **Richard Haertling, President**
- **Delbert Kirby, Vice-President**
- **Gary Karnavas, Secretary/Treasurer**



2024 YTD Financials 6/30/24

	Actual	Budget
Assessments	\$32,063	\$32,250
Repair & Replacement Allocation	(\$8,250)	(\$8,250)
Other Income	\$1,595	\$450
Total Income	\$25,407	\$24,450
Utilities	\$2,487	\$3,592
Landscape Maintenance	\$6,000	\$8,790
Repairs & Maintenance	\$1,300	\$1,410
Gates/Cameras	(\$973)	\$1,548
Professional Fees & Notices & Taxes	\$3,658	\$2,104
General Events	\$597	\$300
Insurance	\$1,476	\$1,794
Management Fees	\$2,400	\$2,400
Administration Expenses	\$4,248	\$2,264
Taxes	\$375	\$950
Total Expenses	\$21,569	\$25,152

Net Surplus
\$3,839

Cash Accounts

as of June 30, 2024

Operating Funds - \$123,709

Repair & Replacement (R&R) Funds - \$196,327

Total Operating and R&R Funds - \$320,036

In addition, we have Construction Deposit
funds of \$43,683

Old Business

- Security Camera Upgrade
- ACC Update

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New Business

Proposed Construction Site Policy

- Adoption of proposed Construction Site Policy will align ours with Lake Ridge's Construction Site Policy
- Provides simplification for GrandManors and for Builders to have one uniform policy between POAs
- Enhances our policy from our existing policy

New Business (continued)

- **Adoption of Lake Ridge Rule & Regulations Design Matters V3 with Summit Addendum**
- **Hardwick Gate Landscape Discussion**

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Property Owners' Forum

■ **QUESTIONS AND COMMENTS**

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