### Meadow Oak Condominium Association South Deerfield, MA 01373

Shirley Mason Cindy Plisko Cynthia Toth Philip Villeneuve

### **ANNUAL MEETING**

### February 21, 2020

### Report from KPM

Donna Golec of Kendrick Property Management provided year end financials (copy attached).

### **Budget**

6 A - 10

Copies of the budget for the year 2020 were distributed. There will be no increase in common charges.

### **Year in Review**

The deck on Unit 1B was replaced.

Railings on all units were scraped and painted. Units 2A and 4B also required repairs to the railings. Units 4A and 1A will be redone.

### 2020 Projects

We would like to complete the deck replacement project in 2020. The deck for Unit 3B is scheduled. It was proposed that we also replace the 2 decks on Building 1 this year. The Board will pursue this possibility.

### **Power washing**

Buildings 3 and 4 are scheduled for 2020.

**Septic Systems** The septic systems were scheduled to be pumped in 2019. Because of inclement weather pumping has been delayed until 2020.

### **Election of Board of Trustees**

The current Board was elected by a voice vote.

### **Other Business**

There being no further business a motion was made and seconded that the meeting be adjourned.

Voting proxies were received from

John Dempko	Unit 1A
Judy Currie	Unit 6A
Marie Guerin	Unit 6B

### Attendees:

Cynthia Toth	Unit 1B
Cindy Plisko	Unit 2A
Philip Villeneuve	Unit 3A
Truett Pope	Unit 4A
Katherine & Jennifer Burrill	Unit 5A
Shirley Mason	Unit 5B

### Enclosures:

Year End Financial Report for 2019 Budget for 2020

# MEADOW OAK CONDOMINIUM ASSOCIATION

## FINANCIAL OVERVIEW OF 2019

### A/R or Condo Fee collections -

As of 12/31/19 – all owners are current or paid ahead.

### Expenses -

- Insurance Quincy Mutual Insurance Co.
  - o 10/8/19 10/7/20 Annual Premium \$6,288.00
    - 1. Property deductible = \$1,000
    - 2. Per unit Water Damage deductible = \$5,000
    - 3. Increased the liability to \$2mil/\$4mil.
- Legal\Accounting Ziomek & Ziomek completed filing of the Association's 2019 1120-H return.
  - o 2019 Fee = \$270.00
- Licenses, Taxes & Fees \$75 filing fee to record the Trustees with Hampshire County Registry of Deeds.
- Management Fee \$240 per month for a limited management (bookkeeping service).
- General Maintenance \$1,000
  - o Special Projects Deck replacement \$6,320 Unit 3A
  - o Power Washing Pro Coat Painting \$1K
- Septic pumping \$122 Greg's Wastewater
- Grounds Maintenance Snow's & Sons, Spring cleanup, lawn care & Fall cleanup.
- Snow Removal Changed from Snow's & Sons to Humphrey Garden

### Cash Balances - as of 12/31/19

- Operating \$16,550.95
- Reserve \$61,174.90
  - o Total = \$77,725.85

# **Meadow Oak Condominiums**

Income & Expense 2019
Office\Finance\Condo\Meadow Ook\2019 inc Stmt YTD Bud

	Janu	January	February	March	April	May	June	July	August	September	October	November	December	YTD 2019	Budget 2019
Income Condo Fees	3,1	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	3,120.00	37,440.00	37,440.00
Maintenance Income Interest Income		2.63	2.40	2.50	2.78	2.72	2.33	2.65	2.43	2.53	2.55	2.41	2.68	30.61	20.00
NSF Fees Total Income	\$ 3,1	\$ \$ 25.63	\$ 3,122.63 \$ 3,122.40 \$	\$ 3,122.50 \$	3,122.78	\$ 3,122.72 \$	\$ 3,122.33 \$	\$ 3,122.65	\$ 3,122.43	\$ 3,122.53	\$ 3,122.55	\$ 3,122.41	\$ 3,122.68 \$	37,470.61	\$ 37,460.00
Expenses Bank Charges Insurance Legal/Accounting Services	Ψ	600.40	600.40	651.72	651.74	651.74				1,257.60	633.80	633.80	633.80	6,315.00 260.00 75.00	6,000.00 250.00 175.00
Licenses, Taxes & Fees Management Fee Office Supplies (Inc. Postage) Capital/Building Improvements (Driveway)	1.5	240.00	240.00	240.00	240.00 50.98 7,888.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00 11.10 1,965.00	240.00	2,880.00 62.08 9,853.00	2,880.00
Property Maintenance: General Repairs/Maintenance Building Maintenance Special Projects/Decks Septic Pumping/Repairs Grounds Maintenance/Landscaping	1,4	1,410.00			298.00	122.00	6,320.00	558.00	741.00	558.00	558.00	1,000.00	1,250.00	1,000.00 6,320.00 122.00 8,558.00	500.00 1,000.00 6,000.00 6,500.00
Electrical Tree Removal Snow removal			894.00	894.00		,	- 1	1		- 1			- 1	1,788.00	3,500.00
Total Operating Expenses: Operating Profit /Loss:	\$ 2	250.40 \$	2,250.40 \$ 2,069.40 \$ 1,785.72 872.23 \$ 1,053.00 \$ 1,336.78		\$ 9,128.72 \$ \$ (6,005.94) \$			\$ 798.00	\$ 981.00	\$ 2,055.60 \$ 1,066.93	\$ 1,431.80	\$ 3,849.90 \$ 2,123.80 \$ <b>(727.49)</b> \$ 998.88		\$ 37,233.08 \$ 237.53	\$ 36,305.00 \$ 1,155.00
	Net:	<b>500.00</b> 372.23	<b>500.00</b> 553.00	500.00	500.00 (6,505.94)	500.00 (739.02)	500.00 (4,774.67)	500.00	500.00	500.00	1,190.75	500.00 (1,227.49)	500.00	\$ 6,000.00 (5,762.47)	1,155.00
Cash Balances: Operating Account Balance Reserve-PUB Available Cash														16,550.95 61,174.90 77,725.85	

Interest  Total Revenue  Expenses  Expenses  Insurance Grounds Legal/Accounting License/Taxes Management Building Maintenance/Bepairs Septic Driveway Project Deck Replacement Deck Replacement  Total Expenses  Deposit to Reserve Income/Loss	Revenues	MEADOW CAN CONDOI	MEADOW CAN CONDOMINION ASSOCIATION BODGET	
	Condo Fees			
	Interest			
	Total Revenue			
	Expenses			
	Insurance			
	Grounds			
	Legal/Accounting			
	License/Taxes	17.	8	
	Management			
	Building Maintenance			
	Septic			
	Maintenance/Repairs	(2) (2)		
ses serve	Snow Removal			
ses serve	Tree Work			
ses serve	Driveway Project			
ses	Deck Replacement			
Ses				
Deposit to Reserve	Total Expenses	7		
Income/Loss				
Income/Loss	Deposit to Reserve			
	Income/Loss			
		• 1		

# MEADOW OAK CONDO ASSOCIATION

### REPLACEMENT OF DECKS

The process of obtaining permits and certificates of insurance is the responsibility of the contractor.

Proposals should be requested and received in the Fall of the year prior to expected construction to be included in the Budget.

BUILDING	<u>UNIT</u>	COST	YEAR COMPLETED
2	2B	\$4,458.87	2013
4	A & B	\$11,746.22	2013
6	Α	\$14,846.02	2015
6	В	\$ 5,500.00	2016
5	В	\$5,500.00	2017
5	Α	\$6,141.05	2018
3	Α	\$6,320.00	2019

SCHEDULED FOR 2020 is 3B @ COST OF APPROXIMATELY \$6000..

### **HOMEOWNER PROXY**

Judy Curie the undersigned homeowner of
Meadow Oak Condominiums, appoints Shuley Mason
as proxy for the homeowner.
Said proxy may attend and represent the homeowner with full power to vote
and act for the homeowner.
This proxy is effective for the Annual Meeting of Meadow Oak
Condominium Homeowners to be held on Friday, February 21, 2020 at
Unit 5B Meadow Oak Lane in South Deerfield, Massachusetts
Date 2/18/3-000
Unit 6 A
Homeowner (Signature)

### **HOMEOWNER PROXY**

JOHN DEM KO the undersigned homeowner of
Meadow Oak Condominiums, appoints CANTHIA TOTH
as proxy for the homeowner.
Said proxy may attend and represent the homeowner with full power to vote
and act for the homeowner.
This proxy is effective for the Annual Meeting of Meadow Oak
Condominium Homeowners to be held on Friday, February 21, 2020 at
Unit 5B Meadow Oak Lane in South Deerfield, Massachusetts
Date 2/21/20
Unit 1A
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### **HOMEOWNER PROXY**

MARIE BUERIN & HARBARET MEAUCH the undersigned homeowners of
Meadow Oak Condominiums, appoints SHIRLEY HASON
as proxy for the homeowner.
Said proxy may attend and represent the homeowner with full power to vote
and act for the homeowner.
This proxy is effective for the Annual Meeting of Meadow Oak
Condominium Homeowners to be held on Friday, February 21, 2020 at
Unit 5B Meadow Oak Lane in South Deerfield, Massachusetts
Date 2/20/2020
Homeowner Mars B. Sue Margaret M. M. Laughlin (Signature)

# Meadow Oak Condominium Association South Deerfield, MA 01373

Shirley Mason Cindy Plisko Cynthia Toth Philip Villeneuve

### **NOTICE OF ANNUAL MEETING**

### **5B Meadow Oak Lane**

### 6:00 P.M.

The Annual Meeting of owners will be held on Friday, February 9, 2018 at Unit 5B at 6:00 p.m.

If you are unable to attend, please contact a Board Member to complete a proxy.

The final Agenda for the meeting is attached.

# MEADOW OAK COMDOMINIUM ASSOCIATION

### **ANNUAL MEETING**

### **FEBRUARY 21, 2020**

### **AGENDA**

- \* Report from Kendrick Property Management
- \* Year in review completed projects (Deck 3A, Driveways)
- Change in Landscapers
- \* Budget for 2020
- 2020 Projects Deck Replacement 3B
- \* Building Maintenance Pressure Washing Buildings 5 and 6
- \* Railings Touch-up Units 1A, 4A
- \* Future projects Decks (Building 1 Both Units?)
- \* Septic Systems
- Presentation of Proxies
- \* Election of Board of Trustees
- \* Other business