



Powder Wood at Landmark Condominium Association
 General Session 6:00 pm
 Executive Session immediately following
 Powder Wood at Landmark Clubhouse
 Thursday, August 20, 2020

GENERAL SESSION MINUTES

Call to Order

Verification of quorum

Quorum established with Chuck Schell, Maire Rosol, Marian Blaser, Joel Moskal, Christine Gannon in attendance

1. Review/approve July 16, 2020 Meeting Minutes

Motion: Christine Gannon

Second: Maire Rosol

Opposed: none

2. Financials

Operating YTD Actual vs Budget through July 31, 2020

Operating	YTD Actual	YTD Budget	Variance	
Income	\$605,322.25	\$604,306.72	\$ 1,015.53	0.1%
Operating Expense	\$528,003.44	\$538,285.62	\$-10,282.18	1.9%
Reserve Contribution	\$ 63,000.00	\$ 63,000.00	\$ 0.00	
Net Income	\$ 14,318.81	\$ 3,021.10		

3. Reserve Account YTD

a. Monthly contribution \$9,000.00

Reserve Account balance as of 07/31/2020 \$185,515.13

b. YTD Reserve Expense:

1. \$4,933.00 for Clubhouse heater and installation
2. \$31,500.00 for 30% deposit paid to Unforgettable Coatings (painting project)
3. \$10,800.00 for Down Payment for 15 stair stringers
4. \$21,700.16 for Balance of stair stringers
5. \$73,500.00 Balance of painting project

4. Accounts Receivable/Delinquency as of June 30, 2020

3 accounts are in collection status

Total current delinquent balance 31+ days \$12,686.46

5. Operations – Update

- a. 2 breezeway carpets replaced
- b. Electrical Repair – Bldg 6
- c. New Pool Furniture



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6. Unfinished Items / Topics

- a. CC&R Update
- b. 2020 Reserve Projects
Approved projects:
 - 1. Asphalt Repair - complete
 - 2. Exterior painting patio/balcony enclosure - complete
 - 3. Maintenance golf cart - complete
 - 4. Pool furniture – complete expecting delivery in a week to 10 days
 - 5. Spa pergola – soliciting bids
 - 6. 15 stair stringers – in process

7. New Items/Topic:

- a. Accounting Review completed – operation in accordance with GAAP standards
letter will be made available on website

8. Management Committee will go to Executive Session

Adjournment