



Powder Wood at Landmark Condominium Association

General Session 6:00 pm
 Executive Session immediately following
 Powder Wood at Landmark Clubhouse
 Thursday, September 17, 2020

GENERAL SESSION MINUTES

Call to Order

Verification of quorum YES

1. Review/approve August 20, 2020 Meeting Minutes

Motion: Moira Rosol
 Second: Christine Gannon
 Opposed: None

2. Financials

Operating YTD Actual vs Budget through August 31, 2020

Operating	YTD Actual	YTD Budget	Variance		
Income	\$697,415.26	\$690,636.33	\$ 6,778.93	1.0%	
Operating Expense	\$641,200.66	\$614,159.72	\$ 27,040.94	4.4%	\$24,000 overage in Utilities- pmt timing
Reserve Contribution	\$ 72,000.00	\$ 72,000.00	\$ 0.00		
Net Income	\$ (15,785.40)	\$ 4,476.61			

3. Reserve Account YTD through 8/31/2020

- a. Monthly contribution \$9,000.00
 Reserve Account balance \$194,555.45
- b. YTD Reserve Expense \$131,633.19

4. Accounts Receivable/Delinquency as of August 31, 2020

3 accounts are in collection status
 Total current delinquent balance 31+ days \$14,662.66

5. Operations – Update

- a. Re-striping of the parking lot
- b. Sprinkler repairs
- c. On-site staff completed pot-hole repairs
- d. Washing/ spraying exterior of Bldgs 1,2,3,and 7

6. Unfinished Items / Topics

- a. 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
 - 5. Spa pergola – soliciting bids – may not be done until next year
 - 6. 15 stair stringers – complete

7. New Items/Topic:

- a. 2020 Annual Meeting
 will be held virtually – information to join will be provided a few days before the meeting
- b. Ratify CC Realty Management Agreement renewal



6975 North 2200 West
Park City, Utah 84098
435-649-3722

Motion: Joel Moskol
Second: Moira Rosol
Any opposed? None

Management Committee will go to Executive Session

Adjournment