

Office Equipment – Chuck Molzon made motion and Calvin Kelly seconded to dispose of excess equipment via sale or recycling. Equipment to be disposed of includes monitors, sip drive, fax machine, candy machine, printer, etc. Motion carried.

Adjourn – Chuck Molzon made motion and Paul Myers seconded to adjourn meeting at 10:15 p.m. Motion carried.

FOXCLIFF SOUTH CASE REVIEW

Aug 11, 2008

LEGAL ISSUES

COLLECTIONS 2006

Lot #517, 717, 906, & 907 Amount owed: \$1,272.00

We had judgment of \$2,272.00. He has paid \$1000.00 toward this judgment. I will continue to try to collect the remaining balance.

COLLECTIONS 2008

lot 257 Paid in full
1715 W. Foxcliff Dr South, Martinsville IN 46151.

lot 515 \$550.15
502 Charmwood Parkway, Beech Grove IN 46107
A collection letter was sent on May 27, '08. I have received no response. I filed suit in small claims Court. The trial date is Sept. 5, '08 @ 9:00 a.m.

LOT 552, 562, 578 \$1000.30
830 Prestwick Way, Greenwood IN 46143
He has now paid \$550.15. He still owes for two more lots. I sent a letter to him about the remaining money owed. He has contacted me and indicated that he needed time to pay. I will try to reach an agreement with him regarding payments and if I am not able to then I will file our small claims suit.

lot 572 Paid in full
3030 N. country Club Road, Martinsville IN 46151

OTHER:

Cecil Koger:

On April 14th I sent a letter to Koger's attorney setting out our counter offer allowing Koger to deed lot 898 to the Association. Cecil indicates that they need additional time. The Bd. consensus is to wait until approximately August 15th to take further action.

FESHA Board of Director: August 13, 2008
Association Manager's Report

General Activity for July

- a. Received and booked clubhouse rentals.
- b. Worked with Rod Bray on Delinquencies and other issues.
- c. Prepared checks for payment of invoices
- d. Updated website
- e. Sent out RFP on Country Club Bridge
- f. Sent out RFP on lake
- g. Worked with Title Companies on Closings
- h. Worked with Board to compile information for SBA
- i. Filed Quarterly Taxes
- j. Worked on filing system.

Delinquency Report-There is 5 lots, which have not paid their 2008 assessments. They have been turned over to Rod for collection. One lot owner has filed bankruptcy with a sheriff sale pending and another has title issues that Rod is working with the owner and the others have been sent a collection letter.

NOTE: The property taxes have arrived and they have decreased \$1647.32 for the year.

BCC REPORT, AUG 13 MEETING

The Lance Speelmon house on Lot 711 is nearing completion. Topsoil was spread and initial grading was made. A new draw was made from the construction loan that should complete the house.

House plans have been received from the Vic Spina Custom Homes Inc. for a new house on lot 677. This lot is in the flood plain and as this ate (8/11) DNR has not approved the building. If it is approved by DNR, the house will have to be built up to have the first floor 2 feet above the 100-year flood level. We are working the approval process now. We will go ahead and work on the plans and leave the building approval up to the DNA and the Morgan Country Planning Office.

Covenants Committee (Ad Hoc). We have scheduled a meeting for August 20th.

	<u>Current Month</u>		<u>Year to Date</u>		<u>Annual Budget</u>
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	
Total Revenues	\$367	\$1,212	\$184,504	\$188,209	\$193,539
Clubhouse Facilities	1,796	1,294	8,218	8,678	15,318
Newsletter	-	-	573	1,400	2,300
Swimming Pool/Tennis Courts	6,494	6,284	29,448	30,124	32,220
Roads/Lakes/Common Areas	3,217	5,636	23,415	27,136	41,492
Social Committee	521	200	789	1,600	3,000
Office Expense	2,127	2,011	13,821	13,151	22,325
Professional Fees	805	1,417	3,198	7,619	9,004
Insurance	1,974	-	8,551	6,500	8,500
Taxes	-	-	6	5,429	- 10,358
Capital Expenditures	-	-	20,040	37,400	37,400
Total Expenses	<u>16,934</u>	<u>16,842</u>	<u>108,059</u>	<u>139,037</u>	<u>181,917</u>
Net Income	<u>-\$16,568</u>	<u>-\$15,630</u>	<u>\$76,445</u>	<u>\$49,172</u>	<u>\$11,622</u>

	<u>06/30/08</u>	<u>07/31/08</u>	<u>12/31/07</u>
CASH ON HAND			
Designated	\$268,808	\$268,880	\$202,133
Undesignated	71,822	55,448	45,042
Total	<u>\$340,630</u>	<u>\$324,328</u>	<u>\$247,175</u>