

YRHOA Annual Meeting Minutes

16 July 2005

The YRHOA Annual Meeting was called to order at 10:00 A. M. at Lester Miller's house. Board members present were Lester Miller, Bob Cherry, Randy Law, and Barbara Foster. Eight members and thirteen proxies were present to form a quorum. The minutes of last year's annual report and the May 2005 meeting were read and entered into record.

Treasure's Report. Bob Cherry summarized the past year's financial activity and projections of costs for the coming year. (Please see attached statement.) The office supply expenses exceeded budget this year because they included some expenditures for the past two years. The association has two CD's in the Bank of Davis. One CD will be rolled over into a longer term CD at a higher interest rate at the end of the present term. The association could perhaps find a bank elsewhere paying a higher interest rate than the Bank of Davis, but the board feels that dealing with a local bank has value.

Old Business.

The group discussed the issue of signage in Yoakum Run. The By-laws state that permission is needed to erect any sign other than one naming the property as defined in the covenants. It was noted that realtors and some owners have been putting "For Sale" signs and information holders in their yards without permission. Some of these signs are considered unsightly. Please see the attachment with options for signage, note your preferences and return to Barbara Foster for compilation. The board will discuss the results at the next meeting.

Lester Miller reported that the Board decided that snow fences are prohibited on Yoakum Run properties. He also reported that Jeff Cooper still has some finishing work to do on last year's paving job.

New Business.

Lester Miller said that there is an old sign along the road leading to Yoakum Run that needs to be removed or repaired by the owner. Barbara Foster will find out who is responsible for the sign.

Teresa Law asked that we summarize some of the basic covenants in the next newsletter, particularly those covering dogs, open fires, the cutting of trees, and the need to send plans for changes to the exteriors of the houses to the Architectural Review Committee. Homeowners who do not have a copy of the covenants can contact any board member. It was suggested that a welcome letter be sent to any new homeowners and include the Covenants as part of that letter.

Bob Cherry announced the results of this year's election. Eighteen ballots were cast, with no write-in votes. Bob Cherry and Barbara Foster were re-elected to the Board.

Bob Cherry reported that twelve property owners haven't paid their annual dues yet. They will be notified.

The meeting was adjourned at 11:55, and was followed by a luncheon cook-out.

The next meeting will be held Saturday, October 22, at 10:00 at Lester Miller's house.

Lester Miller President 304-594-3269 lesm3269@aol.com
Bob Cherry Treasurer 304-866-6275 robertjcherry@att.net
Susan Butler Secretary 304-594-1275 shbutler@adelphia.net
Randy Law ARC 304-485-3562 law2@wesbanco.com
Barbara Foster Member-at -large 304-722-5435 Bfoster43@aol.com

Preferences for "For Sale" Signs

Please make note of the following options and check one or more that are acceptable to you.

- Small, tasteful sign that the association has made and sells to the homeowner
- Acrylic box that holds sales information sheets.
- No signs allowed at all.

Additional Comments:

Send this form to Barbara Foster
928 Helene Street
St. Albans, WV 25177

**YOAKUM RUN HOMEOWNERS ASSOCIATION
BALANCE SHEET
6/30/05**

ASSETS:

Cash	\$7,549.45
Certificates of Deposit:	
#25214 (6 month CD @ 1.25% - maturing on 10/29/05)	28,174.79
#25215 (6 month CD @ 1.25% - maturing on 10/29/05)	28,174.79
Accrued Interest Income	117.40
TOTAL	<u>\$64,016.43</u>

LIABILITIES:

Accrued <i>Estimated</i> Income Taxes Payable	\$400.00
Advance 2005-06 Assessments Payable (20 x \$150)	3,000.00
TOTAL	<u>\$3,400.00</u>

HOMEOWNERS EQUITY:

\$60,616.43

July 16, 2005

**YOAKUM RUN HOMEOWNERS ASSOCIATION
INCOME STATEMENT/CHECKBOOK
7/1/04 - 6/30/05**

CHECKING ACCOUNT BALANCE ON 7/1/04 (includes 36 Pre-Paid 2004-05 Assessments): **\$37,146.03**

INCOME:

2004-05 Assessments Received (14 x \$150)	\$2,100.00
Checking Account Interest Earned	70.08
Cashed out CD #25016 and deposited into checking account	37,223.86
Pre-Paid 2005-06 Assessments (20 x \$150)	3,000.00
TOTAL	\$42,393.94

EXPENSES:

Cooper Asphalt (Road repaving & shoulder regrading)	\$12,500.00
United Security Agency (Officers/Directors & Liability Policies)	2,171.00
Taxes:	
2003 US Income Tax IRS-1120-H (Fiscal Year 2003-04)	200.00
2003 WV Corporate Income Tax & Business Franchise Tax (Fiscal Year 2003-04)	182.00
Accountant Fees (Tom Preston)	500.00
Annual Picnic & Cleanup Day Expenses	74.15
Safe Deposit Box (National Bank of Davis)	10.60
Office Supplies (Paper, Postage, LD Calls)	352.77
Investment Deposit (Transferred funds to CD #25214 and #25215 on 10/29/04)	56,000.00
TOTAL	\$71,990.52

CHECKING ACCOUNT BALANCE ON 7/1/04	\$37,146.03
ADD INCOME	\$42,393.94
LESS EXPENSES	\$71,990.52

CHECKING ACCOUNT BALANCE ON 6/30/05 **\$7,549.45**

NOTE: Estimated Interest Earned on CD Accounts is reinvested in CDs and is not reflected in Income section above. \$560.00

YOAKUM RUN HOMEOWNERS ASSOCIATION
ANNUAL BUDGET
7/1/05 - 6/30/06

INCOME:

Property Assessments (45 x \$150)	\$6,750.00
Investment Income	700.00
TOTAL	<u>\$7,450.00</u>

EXPENSES:

Insurance Premiums (Director/Officers Liability + General Liability)	\$2,171.00
Snowplowing	1,600.00
Taxes	500.00
Accountant Fees	500.00
Attorney/Legal Fees	500.00
Annual Picnic & Cleanup Day	250.00
Safe Deposit Box Rental	11.00
Office Supplies (Paper, Postage, LD Calls)	250.00
Investment deposit into Certificate of Deposit	1,668.00
TOTAL	<u>\$7,450.00</u>