

Treehouse Village Resort Association, Inc.

Board of Director's Meeting
Monday February 19, 2018

Present: George Hunter, Jim Chesemore, Terry Bomkamp, Nathan Clark, Dennis McEvoy, Susan Swan, Dave Clark, Jenni Chamberlain-Resort Mgr.

Call to order at 7:01pm. By George

**Approve Minutes from Past Meeting:
December 9, 2017 Minutes Jim, Dennis, Approved,**

Treasurers Report:

Review of 2017 (based on pre-close reports)

- Maintenance & Real Estate Income – Below budget by \$8,500
- Rental of Unit Weeks – on budget
- Housekeeping Payroll Expense – Below budget by \$6,800
- Maintenance Payroll Expense – Below budget by \$6,400
- Maintenance Repairs Expense – Over budget by \$6,200 (Building & Ground Repairs – TV Channel expansion and Tree Trimming)
- Utility Expense – Below budget by \$4,700
- Administrative Payroll Expense – Below budget by \$7,500
- Marketing Expenses – Below budget by \$2,200
- Board Expenses – Below budget by \$700
- Total Expenses – Below budget by \$5,100
- Net Operating Income – Below budget by \$900
- Net Other Income – Above budget by \$17,800 (take-back program)
- Net Income (total) was \$36,281 – Above budget by \$16,900
- Total in Bank 12/31/17 - \$35,105
- A/R (Net of allowance for bad debt) - \$62,090
- Timeshare Inventory (THV owned weeks at THV) - \$22,000 (increase of 13 weeks)
- Prepaid 2018 assessments - \$20,945 (Included in the \$35,105 cash in bank above)
- Net Income up by \$5,162 over 2016 net income of \$31,119

Preliminary Review of January, 2018

- Maintenance Fee Invoices were prepared and sent by our office staff
- Laundry expense is over budget
- Electricity & Gas are 160% over budget

Manager's Report:

Maintenance

- So far, the water released from the water softeners in the pump houses has been successfully rerouted to areas which are not walking paths for our owner/guests.

Housekeeping

- There has been some turnover in housekeeping. A current employee is now the new Head Housekeeper.
- Ads will be posted for summer help during spring break.

Rentals

- 2018 rental rates were updated on-line with the additional \$10 for Fridays and Saturdays with a two night minimum.
- Rentals for 2017 were \$20,955 up \$1,166 (5.9%) from 2016.

Old Business:

- Lien and foreclosure – postpone
- Policy and procedure-postpone
- Amendments-request clarification needed from attorney on language

New Business:

- Reserve funds, flooring and bathroom stools to be done
- Move slow on any spending
- Postpone survey of owners
- Next board meeting April 20-21 at Treehouse, arrive earlier if you want

Adjourn 8:09PM Dennis, Sue, approved