



Date: February 16, 2019

To: All Residents

Hi Everyone,

Our Special Meeting to amend the Bylaws was unsuccessful because we were unable to reach quorum. In other words, we did not have a majority to vote. As a result, we are moving forward with the community mandate to remove personal items and objects from all public spaces. **On Monday, February 24** we will begin removing offending objects or fining residents:

- We cannot have anything in the hallways. You're still fine to decorate your personal door. We'll also make an exception for basic 'outgoing/incoming' bins that some entryways have.
- A garden consisting solely of plant life and a basic border is allowed at this point. All other objects must be kept on one's balcony or patio. If a support is necessary for such a plant to grow (such as a stake for a clematis), it can be placed in the ground. Any potted plants or plant hooks must still remain on the balcony or patio.

I highly encourage you to keep hold of your items, either in your unit or in your storage space. We're going to try again in May to pass the amendment, timing it with the annual meeting.

Cheers,

Robert Hourigan on behalf of the Salem Square Board

PS: We don't like assessing fines as much as you don't like to pay them (seriously, the paperwork is a drag). Please follow the rules!

Salem Square Condominiums
Board Meeting Minutes
January 27, 2020

1. The meeting was called to order at 6:35 PM by Robert Hourigan. Present at the meeting were Robert Hourigan; President, Joe Sexton; VP, Giny Grider; Secretary, Belinda Motamedi, and Barbara McGee. The minutes from last month's meeting were approved as written.
2. Maintenance Report – Chris Carter
 - a. The hallway for A1 – A6 is being renovated, including drywall replacement as needed.
 - b. The apron at the front entrance (the entryway pavement) has been repaired.
 - c. Gutters were cleaned in the South quad. Residents were not notified of staff entering their patios. Will discuss this with employees
 - d. We were visited by the city inspectors for our boilers. They have mandated we install additional safety valves and gauges to the boiler. We have called Unit Mechanical to service. This work was completed on January 27th.
 - e. The pump on the pool cover died. We replaced it via Kentuciana Pool Service. Pump has been replaced
 - f. We are going to ask the roofing company to investigate a vent on H building that has been causing odors.
 - g. Residents will be reminded that break down all boxes prior to putting them in dumpsters or recycling containers.
3. Treasurer's Report – Robert Hourigan
 - a. Checking stands at \$62,533.58. Reserve is at \$158,286.13.
 - b. We saw a net income of \$9,276.35.
4. Old Business
 - a. Trees – The holly trees replacement is underway. We are finalizing budget revisions to accommodate the expense.
 - b. The landscape committee will check with other landscape dealers for estimates for tree replacements.
5. New Business
 - a. Fine assessed to a residence in the amount of \$50 for failure to pick up dog feces.

- b. Fine assessed to a residence in the amount of \$25 for failure to clean party house.
- c. Car Ransacking – January 20th. We will adjust our camera positions to try to better capture license plates. A specialized camera is typically need for that. Only cars that were unlocked were ransacked.
- d. Our community must do a better job of breaking down cardboard boxes and not overfilling the recycling receptacles.
- e. Decision made to cover or remove the sign advising G basement storage is for temporary items only. We will confirm with fire officials that this is allowed, but we are likely lifting the rule that only temporary holiday decorations can be stored in that basement. A reminder that all residents have 20 square feet in the basement of G building to store items. These items need to be marked with resident's name and unit number.
- f. Notice being sent regarding removal of objects. Fines to follow.
- g. Dumpster improvement ideas – Joe
 - 1. There was discussion on working on our existing containments. We pressure wash, replace wood and posts where needed. The ones that need enlarged, we extend the concrete pad and make the containment big enough to hold 2 dumpsters. We enlarge the gate openings and use a lighter weight gate that will not sag like they presently do. We can also place metal stops on concrete pads so dumpsters cannot be shoved against interior of containments.

Joe will work with Chris to determine how much this approach would cost.
We would use the savings to supplement any holly tree action.
- h. Parking Lot / Car Issues – C Building. A reminder that residents need to be aware and courteous of where they are parking. Contacts will be made regarding cars that are inappropriately parked.
- i. Other – There are still some residents who have not yet turned in their new resident information forms. Please see that these forms are turned in ASAP

6. Adjourn – Meeting adjourned at 8:16PM

Balance Sheet

As of December 31, 2019

	Dec 31, 19	Nov 30, 19	Dec 31, 18	\$ Change
ASSETS				
Current Assets				
Checking/Savings				
Park Community Credit Union	64.39	64.39	64.39	0.00
Park Community Credit Union ...	16,493.07	16,493.07	16,265.32	227.75
Republic Checking	62,533.58	49,609.57	97,461.04	(34,927.46)
Reserve Funds				
First Financial Bank	158,286.13	158,218.95	152,452.93	5,833.20
Total Reserve Funds	158,286.13	158,218.95	152,452.93	5,833.20
Petty Cash	108.50	108.50	98.50	10.00
Total Checking/Savings	237,485.67	224,494.48	266,342.18	(28,856.51)
Accounts Receivable				
Accounts Receivable	7,877.00	7,784.00	(1,052.00)	8,929.00
Total Accounts Receivable	7,877.00	7,784.00	(1,052.00)	8,929.00
Other Current Assets				
Prepaid Expenses - Other	0.00	0.00	5,100.04	(5,100.04)
Undeposited Funds	0.00	0.00	7,302.00	(7,302.00)
Prepaid Insurance	0.00	0.00	(6,006.74)	6,006.74
Total Other Current Assets	0.00	0.00	6,395.30	(6,395.30)
Total Current Assets	245,362.67	232,278.48	271,685.48	(26,322.81)
Fixed Assets				
Fixed Assets	353,378.20	353,378.20	353,378.20	0.00
Accum Depreciation	(339,541.00)	(338,589.27)	(331,230.31)	(8,310.69)
Total Fixed Assets	13,837.20	14,788.93	22,147.89	(8,310.69)
TOTAL ASSETS	259,199.87	247,067.41	293,833.37	(34,633.50)
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	6,797.84	3,941.73	11,584.51	(4,786.67)
Total Accounts Payable	6,797.84	3,941.73	11,584.51	(4,786.67)
Other Current Liabilities				
Accrued Expenses	3,550.00	3,550.00	7,765.00	(4,215.00)
Total Other Current Liabilities	3,550.00	3,550.00	7,765.00	(4,215.00)
Total Current Liabilities	10,347.84	7,491.73	19,349.51	(9,001.67)
Total Liabilities	10,347.84	7,491.73	19,349.51	(9,001.67)
Equity				
Retained Earnings	299,014.08	299,014.08	310,564.25	(11,550.17)
Net Income	(50,162.05)	(59,438.40)	(36,080.39)	(14,081.66)
Total Equity	248,852.03	239,575.68	274,483.86	(25,631.83)
TOTAL LIABILITIES & EQUITY	259,199.87	247,067.41	293,833.37	(34,633.50)

Salem Square Condominium Association
Profit & Loss Budget Overview

Accrual Basis

December 2019

	Dec 19	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
Condo Fees	35,200.00	35,220.00	(20.00)
Laundry & Party House Inco...	1,571.50	166.67	1,404.83
Interest Income			
CDs	0.00	15.00	(15.00)
Interest Income - Other	75.21	133.33	(58.12)
Total Interest Income	75.21	148.33	(73.12)
Other Income	0.00	0.00	0.00
Late Charges	0.00	25.00	(25.00)
Total Income	36,846.71	35,560.00	1,286.71
Gross Profit	36,846.71	35,560.00	1,286.71
Expense			
Roof Repairs	0.00	4,837.92	(4,837.92)
Repairs			
Mold/Termite/Pest Prevent...	960.00	391.00	569.00
Tools/equipment	776.65	166.67	609.98
Building Repairs	863.80	3,700.00	(2,836.20)
Total Repairs	2,600.45	4,257.67	(1,657.22)
Bad Debt	0.00	83.33	(83.33)
Bank Fee	0.00	0.00	0.00
Maintenance Labor	737.50	5,416.67	(4,679.17)
Part-time Labor	3,123.74		
Office Expense	61.46	83.33	(21.87)
Bookkeeping	450.00	400.00	50.00
Party House & Laundry	233.19	270.83	(37.64)
Heat & A/C Repairs	3,628.84	2,690.00	938.84
Plumbing Repairs	0.00	541.67	(541.67)
Grounds & Landscaping	2,926.18	1,455.08	1,471.10
Telephone	114.97	80.00	34.97
Gas & Electric	10,230.91	7,958.33	2,272.58
Water & Sewer	0.00	5,000.00	(5,000.00)
Cleaning Service	0.00	8.33	(8.33)
Pool Expense	0.00	790.50	(790.50)
Professional Fees			
Accounting Fees	0.00	317.42	(317.42)
Legal Fee	0.00	83.33	(83.33)
Total Professional Fees	0.00	400.75	(400.75)
Insurance	2,168.13	2,733.33	(565.20)
Fees	0.00	0.00	0.00
Miscellaneous	343.26	416.67	(73.41)
Major Repairs (Reserve)	0.00	0.00	0.00
Depreciation Expense	951.73	951.75	(0.02)
Total Expense	27,570.36	38,376.16	(10,805.80)
Net Ordinary Income	9,276.35	(2,816.16)	12,092.51
Net Income	9,276.35	(2,816.16)	12,092.51

Salem Square Electricity Surcharge

In an effort to build consciousness about electricity costs, the Salem Square community has a goal to use the same amount of electricity as we did in 2016.

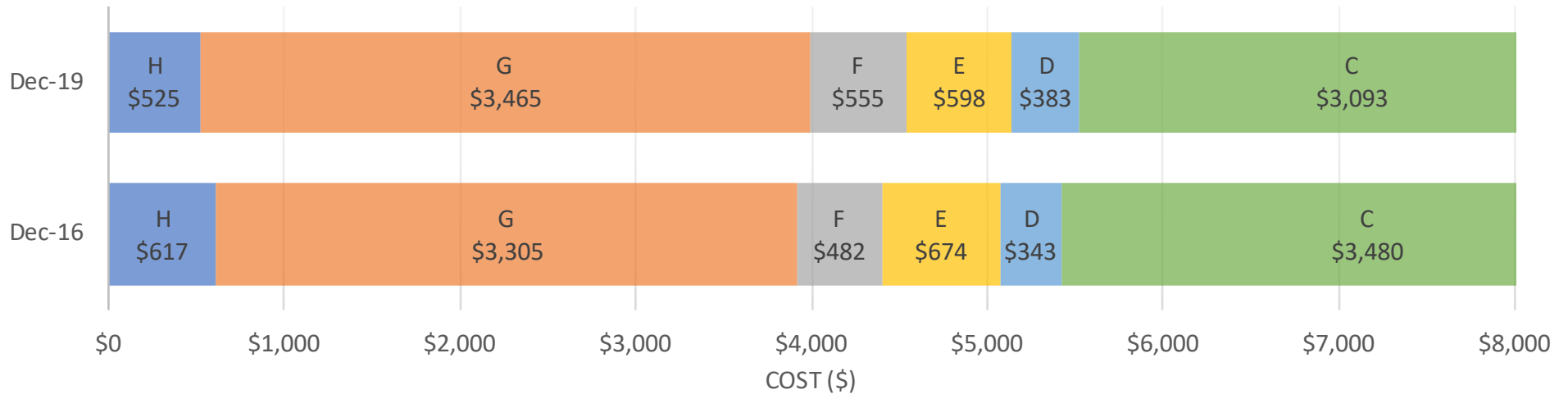
Each month, we calculate the difference between our 2016 usage and our 2019 usage. On July 1, 2020 we add those differences to get the **electricity surcharge**.

If we use more electricity in 2019 than in 2016, we pay more. If we use less, we pay less (or nothing at all!).

Total Community Electricity Usage

2016 Usage (kWh)	48,529
2019 Usage (kWh)	40,698
Percent Difference	-16.1%
Total SAVINGS to Community	\$865

COST PER BUILDING



Total due on or after 07/01/2020

Unit Type	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	
A	17.97	- 10.15	+ 6.31	+ 3.66	- 1.52	- 7.02	+	+	+	+	+	+	= \$ 9.25
B	20.52	- 11.59	+ 7.21	+ 4.18	- 1.74	- 8.02	+	+	+	+	+	+	= \$ 10.56
C	22.95	- 12.96	+ 8.06	+ 4.67	- 1.94	- 8.97	+	+	+	+	+	+	= \$ 11.80
D	23.63	- 13.35	+ 8.30	+ 4.81	- 2.00	- 9.24	+	+	+	+	+	+	= \$ 12.15
E	31.40	- 17.74	+ 11.03	+ 6.39	- 2.66	- 12.27	+	+	+	+	+	+	= \$ 16.16