

SHELBY POINTE – ANNUAL MEETING

NOVEMBER 3, 2020

The Shelby Pointe annual meeting is typically held in October. Due to Covid-19 and state and local executive orders in place that limit gatherings of 10 or more people the meeting has been cancelled. The Shelby Pointe By- Laws require a meeting to be held yearly, so this communication will have to substitute for the in-person meeting. All voting will be done by mail.

All ballots are due to Mulloy Properties, no later than November 20, 2020.

Listed below are items that would have been discussed at the Annual Meeting:

I. Approved Budget 2021

Enclosed please find the 2021 Approved Budget- **there will be no increase in fees in 2021.** The Board of Directors voted not to increase the fees this year due to the financial impact Covid-19 has had on most families in 2020. Please be aware the board will be working on a tight budget and requests from owners will be approved on a priority basis.

II. Board of Directors 2021

Nominees:

Pat Heitz

Miriam Rodriguez

Dottie Ryan

Julie McCrocklin

Amanda Lawrence

Please select up to 5 volunteers for the 2021 Board of Directors.

Attached you will find the bios for each candidate. **BALLOTS MUST BE RECEIVED BY NOVEMBER 20, 2020. Ballots will need to be returned to Mulloy Properties**

**Mulloy Properties,
c/o Shelby Pointe
PO Box 436989
Louisville, KY 40253**

III. 2020 Accomplishments

- a. Roof Replacement Bldg. 21
- b. Carport Roof Repairs
- c. Landscaping Upgrades
- d. Power Washing of Siding in Community
- e. Gutter Replacement – Bldg. 25
- f. Window replacement due to pending lawsuit – Bldg. 22
- g. Roof Repair – Bldg. 22
- h. Siding Replacement Bldg. 21
- i. Lawn aeration and reseeding
- j. Damaged tree removal (3)
- k. No HOA fee increase for 2020
- l. Shelby Pointe resident directory

IV. Community Maintenance

The board would like to take this opportunity to give a special thanks to David Wayne for all his help and assistance maintaining the community. David is a true asset to the community. Listed below are some highlights

- Maintenance of lights throughout the community
- Landscaping
 - Removed and trimmed trees and/or bushes, ivy
 - Drainage – clearing grates throughout the community including sump pumps
 - Painting – various painting projects throughout the community
 - Pressure Washing – sidewalks
 - Gutters/Downspouts – repaired various gutter and downspout issues throughout the community
 - Rebuilt garbage corral
 - Roofing repairs
 - Debris removal
 - Fence repairs and painting

V. Financials

Enclosed is a copy of the most recent financial statement for the community. Overall, the community stayed within the budget. There are few items that were over budget, which included the roof replacement and gutter repairs and replacements. The Reserve Account continues to increase, which will aid in future projects within the community.

VI. 2019 Annual Meeting Minutes

Enclosed is the 2019 Annual Meeting Minutes – if you approve these minutes, please check box on the ballot.

VII. Community Directory

Enclosed is the updated directory for the community. This is a great way to contact your neighbors in the event of an emergency. Please keep this information on hand.

VIII. Closing Remark

The board will continue to make improvements to the community. It is the objective of the board to make Shelby Pointe a wonderful place to live. If you have any questions or concerns regarding the annual meeting, please contact Jennifer Tharp, Property Manager, at 502-498-2420 or via email at jtharp@mulloyproperties.com

Shelby Pointe Condominiums
2021
Budget

	Sept, 2020 Year to Date Actual	Sept, 2020 Year to Date Budget	2020 Budget	2021 Budget
REVENUES				
Assessment Income	\$ 110,481.00	\$ 110,751.75	\$ 147,669.00	\$ 147,669.00
Late Fee Income	\$ 775.00	\$ -	\$ -	\$ -
Interest Income	\$ 64.60	\$ 18.72	\$ 25.00	\$ 25.00
Labor Reimbursements	\$ 6,372.71	\$ -	\$ -	
Legal Fee Recovery	\$ 1,423.65	\$ -	\$ -	
Tax Refund	\$ 175.00	\$ -	\$ -	
Capital Contribution	\$ 250.00	\$ -	\$ -	
Total Revenues	\$ 119,541.96	\$ 110,770.47	\$ 147,694.00	\$ 147,694.00
EXPENSES				
Management Fees	\$ 6,450.00	\$ 5,850.00	\$ 7,800.00	\$ 7,800.00
Audit & Tax Prep Fees	\$ 654.00	\$ 600.00	\$ 600.00	\$ 600.00
Legal Fees	\$ 1,312.55	\$ 2,250.00	\$ 3,000.00	\$ 3,000.00
Insurance Expense	\$ 9,605.16	\$ 10,778.34	\$ 14,371.14	\$ 14,371.14
Office Supplies	\$ 340.90	\$ 412.56	\$ 550.00	\$ 550.00
Tax & Licenses	\$ 46.00	\$ 200.00	\$ 200.00	\$ 200.00
Electricity	\$ 201.02	\$ 210.01	\$ 280.00	\$ 280.00
Water & Sewer	\$ 21,595.59	\$ 18,000.00	\$ 27,000.00	\$ 27,000.00
Landscape Projects	\$ 10,578.80	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
General Maintenance & Repair	\$ 22,141.59	\$ 18,225.00	\$ 24,300.00	\$ 24,300.00
Roof Repairs	\$ 20,520.00	\$ 12,000.01	\$ 16,000.00	\$ 16,000.00
Plumbing Repairs - Common	\$ -	\$ 1,500.00	\$ 2,000.00	\$ 2,000.00
Lawn Maintenance & Landscape	\$ 14,333.00	\$ 13,833.00	\$ 18,444.00	\$ 18,444.00
Pest Control	\$ 3,105.00	\$ 3,262.50	\$ 4,350.00	\$ 4,350.00
Snow Removal	\$ -	\$ 3,000.00	\$ 4,000.00	\$ 4,000.00
Reserve Allocation	\$ 12,572.98	\$ 11,099.25	\$ 14,799.00	\$ 14,799.00
TOTAL EXPENSES	\$ 123,456.59	\$ 111,220.67	\$ 147,694.14	\$ 147,694.14
NET INCOME	\$ (3,914.63)	\$ (450.00)	\$ -	\$ -