

**University Park Community Association**  
**Finance Committee Meeting**  
**May 1, 2018**

Chairman Bob Allen called the meeting to order at 2:30 PM

Present: Phil Marblestone

Absent: Paul Lukowitsch, Dave Heagerty, and Dick Crouch

Other Attendees: Ron Tobin, Beverly Latine, Steve Hatton, and Enjoli Collins.

The Chairman led a discussion of the first quarter 2018 Financial Statements. Community Income for the period was \$819,359, \$2,654 over budget due to architectural fees and unbudgeted interest income.

Community Expenses for the period were \$718,819, \$66,513 less than budgeted due mainly to timing differences in Insurance Expense and Gatehouse Expenses. Expense for Cable & Internet were less than budgeted the reason for which will be investigated by Accounting. The Committee recommended an Accrued Liability be established if the investigation determines an incorrect billing by the vendor.

There are no new Bad Debts and collection of previously expensed items resulted in a favorable variance of \$6,429.

The Committee reviewed progress on the conversion to the new accounting system and the revised chart of accounts and agrees with the progress and changes being made.

The Henley Neighborhood Chair and a representative of the UP Safety Committee joined the meeting for a lengthy discussion of the recent thefts from vehicles and concerns about the ease of tailgating at their gate and the lack of a fence along part of the utility right-of-way adjoining the neighborhood.

The Committee recommends the Board approve the bid for installation of a gate arm at the Henley entry gate similar to the one at the back entry gate of UP. Bids should be obtained for a camera to monitor the Henley gate entrance and for a fence to restrict access to the neighborhood from the utility right-of-way. The Committee recommends funding for these items come from Community Reserves and replenishment of the funds be included in the 2019 Reserve budget calculation.

The meeting was adjourned at 4:25. The next regularly scheduled Finance Committee meeting will be held on July 31, 2018.

Bob Allen  
Chairman