

**Minutes of the Annual Budget Meeting  
Fiesta HOA**

Date: Monday December 3, 2012

Time: 7:00 PM

Place: Association Pool Area

Board Members Present: Lisa Cleter, Lori Press-Vidal, Eva Cudak, Florence Roache, Pat Cullin, Claude Clarke

Board Members Absent: Anita O'Brien (sold home)

Owners: 12 owners 6 proxies

Others: Peggy Moody (Moody Accounting), Mike Solomon (MLM Property Management)

President Lori Press-Vidal called Budget Meeting to order at 7:08 PM, and roll call was taken and a Board quorum was established. President asked if the Meeting notice was properly posted and mailed. MLM Property Management stated yes and showed affidavit of mailing.

After reviewing of the 2013 proposed budget, the President stated that it is needed to increase the monthly fee by \$5.00 per month per unit. Insurance costs, landscaping costs and property cleaning costs have gone up.

President stated that our bad debt last year was \$73,000 this year it is \$30,000, this is because of the strict collections by Moody Accounting. Ms. Press-Vidal also stated that MLM the Board and Moody Accounting worked extremely diligently to help keep these costs down, and target on collections on past due money owed.

President asked if any of the homeowners present had any questions regarding the 2013 Operating Budget for either the Board, MLM or Moody Accounting. No questions were asked.

Motion was made Eva Cudak Treasurer to approve the 2013 operating budget, seconded Lisa Cleter, unanimous vote by Board.

Respectfully submitted,

MLM Property Management Corp.  
For Fiesta HOA