

**P'On Assembly
2012 Budget Meeting
November 15, 2011**

Board of Directors Ed Clem, Annie Bonk, and LaVon McNaughton
AMCS Jane Gottshalk and Helen L. Postell Hutson

Ed Clem called the meeting to order.

Ed Clem advised that the transfer fee funds collected each year will fund two-thirds of the \$100,000.00 reserve contribution. Any additional transfer collected will go in the operating account for that year.

2012 Budget

The following were changes to the 2012 budget.

Account Number	Changed From	Changed To
6520-Landscape Enhancement/Maintenance	\$17,200.00	\$22,200.00
6325-Social/Community Events	\$2,000.00	\$1,000.00
Creek Club Upgrades	\$5,000.00	\$4,000.00
4410-Operating Interest	\$1,000.00	\$600.00
6340-Legal Fees	\$10,000.00	\$7,500.00
6340-Legal Fees	\$7,500.00	\$7,345.00
4120-Gross Regime Fees	\$659,750.00	\$640,900.00

Add 2011 Operating Surplus \$18,850.00.

The regime fees for 2012 will be reduced to \$850.00.

Meeting adjourned.