



oakland mills
we value connections

Oakland Mills Community Association

Village Board Meeting Minutes

The Other Barn ~ 5851 Robert Oliver Place ~ Columbia, MD 21045

Board Members: Jonathan Edelson, Chair ~ Jerome Rollerson, Acting Architectural Committee Chair
Bill McCormack Jr., Vice-chair ~ Rebecca Bryant ~ Warren Wortman
Virginia (Ginny) Thomas, Columbia Council Representative

July 12, 2022

Link to YouTube recording of the July 12, 2022 OMCA Board Meeting:

https://youtu.be/ICJ_Gx78W74

OMCA REGULAR BOARD MEETING

This meeting was conducted via Zoom remote virtual conferencing due to the Covid-19 pandemic.

Mr. Edelson called the regular meeting of the OMCA Board of Directors to order at 7:00 p.m.

Present: Jonathan Edelson, Chair; Bill McCormack, Vice-chair; Rebecca Bryant (arrived 7:04 p.m.); Jerome Rollerson; Warren Wortman (left at 8:00 p.m.); Ginny Thomas, Columbia Council Representative; Sandy Cederbaum, Village Manager; Amy Carpenter, Administrative Assistant.

Quorum Present: Yes

Also Present: TSES Principal Nancy Thompson; Howard County Community Liaison Safa Hira; Howard County Council District 2 Aide Ashley Alston; see resident list.

Opening of Meeting

- **Ms. Thomas** motioned to approve the June 28, 2022 OMCA Board meeting minutes (ATTACHMENT A). **Mr. Wortman** seconded, and the motion passed (4-0-0).
- **Mr. Wortman** motioned to approve the July 12, 2022 Board meeting agenda (ATTACHMENT B). **Ms. Thomas** seconded, and the motion passed (4-0-0).

Resident Remarks

Resident and Village in Howard board member Pete Brunner spoke about the high tax rates for seniors not only in Maryland but in Howard County. He also spoke about the County's Aging in Place tax credit. Qualifying homeowners could receive the credit for a maximum of five years (not necessarily consecutive), after which it would expire and the homeowner could no longer receive the credit. He asked the Board to take a position asking the County to support expanding the tax credit. **Ms. Thomas** further discussed the issue.

Old Business

Discussion on Appointing New OMCA Board Member/Architectural Committee Chair

Ms. Cederbaum said she had received no letters of interest for the position of new Board member/Architectural Committee Chair. The Board discussed options. Ms. Cederbaum would send to the Board a copy of the OMCA Architectural Committee By-laws for review concerning the appointment of an

Architectural Committee Chair. The Board asked that the position continue to be advertised.

Update on 7-Eleven

Mr. Edelson reported that the lawyer for 7-Eleven had contacted him earlier that day to say that Howard County's Final Development Plan (FDP) did not automatically allow for the gas station as a permitted use on the site due to 2016 county regulations regarding motor vehicle fueling facilities. The Board discussed whether to send testimony to the 7/21 Howard County Planning Board meeting in support of the gas station with language about how long the lot had been vacant. **Mr. McCormack** motioned to write a letter of support for the 7-Eleven amendments to the County's Final Development Plan. **Mr. Rollerson** seconded, and the motion passed (3-2-0). **Ms. Bryant** stated that she wanted it on record that she felt that this was a new business item and should not have been voted on. **Mr. Edelson** asked if an exception to Board standards needed to be made. All Board members except Ms. Bryant agreed that this was an Old Business item. Further discussion followed about changing Board standards regarding votes on time-sensitive issues.

Talbott Spring Elementary School Noise Issues

TSES's Principal Nancy Thompson joined the meeting to inform the community about milling and demolition on the TSES campus. She was concerned about whether the noise was affecting the community. She said that she appreciated the patience and advocacy of the community. The Board and **Ms. Cederbaum** said they had not heard any complaints and that the community knew the reason for the noise. OMCA would send a message to the community on behalf of Principal Thompson to provide an update on the demolition and construction.

Board Chair Report

Mr. Edelson reported that he had contacted Cedar about NYC Pizza since the building was still owned by Cedar. There had been complaints that NYC Pizza continued to receive online orders and payments even though the business was closed, and those who made payments could not get refunds.

Mr. Edelson said he had not received a response from the CA Board or President regarding e-scooters left throughout the community.

The crosswalks at Stevens Forest and Kilimanjaro Roads had been repainted, but no further measures had been taken to make pedestrians safer at the intersection. No measures had been taken yet on the rest of Stevens Forest Road either. Howard County Community Liaison Safa Hira said she would follow up about the Stevens Forest Road issue, including the possibility of a lead delay signal for pedestrian safety. She said the County was discussing village businesses signage in Blandair Park and that she would follow up about the issue. **Mr. Edelson** said he had not heard from the County about Little Caesars' move to Long Reach Village Center.

CCR Report

Ms. Thomas asked Mr. Edelson to follow up with the CA Board regarding e-scooters since he had not received a response. Ms. Thomas said CA Board member Mr. Brian England was chairing a CA Board subcommittee on the Lake Elkhorn Watershed stream restoration project. Ms. Thomas discussed the stream restoration project and said she was asking for more transparency from CA regarding the project and other issues. She discussed the importance of keeping the County's Aging in Place tax credit as well as CA's tax credits for seniors. Ms. Thomas mentioned that the CA Board would begin discussions on the upcoming CAFY23 budget process.

Village Manager Report

Ms. Cederbaum shared the revised FY22 4th Quarter Financials (ATTACHMENT C). **Mr. McCormack** motioned to accept the revised FY22 4th Quarter Financials. **Ms. Bryant** seconded, and the motion passed (4-0-0).

Ms. Cederbaum reported that a new handicap accessible door had been installed at the back of the loft near the lift. The new design provided improved maneuverability and safety. **Ms. Cederbaum** thanked CA

Construction's carpenters, Carla and Leo, for their work on the door. She gave an update on designs for the new loft bathroom. The Other Barn's rental schedule had been blocked off for January to mid-March 2024 for the bathroom's construction, contingent upon funding approval. Adjustments to capacity and design would be included for rental contracts that would be affected by the bathroom addition.

Ms. Cederbaum said she would be speaking as a resident at CA's board meeting and would be requesting that CA offer memorial recognition opportunities on CA Open Space (trees, benches, plaques, etc.).

Ms. Cederbaum reported that the village audit, conducted every three years, was currently taking place. Little Caesars was now closed.

Bulletin Board

Ms. Bryant reported on the success of the July 4th Lakefront fireworks bike corral. Seventy bikes were parked, more than the previous year. Howard County Executive Dr. Calvin Ball and Community Liaison Safa Hira stopped by. A great variety of volunteers helped with the corral.

Mr. McCormack motioned to go into closed session for consultation with staff personnel, consultants, attorneys, or other persons in connection with pending or potential litigation. **Mr. Rollerson** seconded, and the motion passed (4-0-0).

The closed session of the OMCA Board began at 8:41 p.m. and ended at 8:46 p.m.

Mr. Edelson went into the regular open session of the OMCA Board at 8:46 p.m.

Upon return to open session, it was announced that during the closed session the Board voted to remove the flag on an annual charge and restore access to CA facilities and programs for a property brought back into compliance.

Mr. Edelson adjourned the OMCA Board meeting at 8:47 p.m.

Respectfully submitted: Amy Carpenter, Administrative Assistant



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Board Members: Jonathan Edelson, Chair ~ Jerome Rollerson, Acting Architectural Committee Chair
Bill McCormack Jr., Vice-chair ~ Rebecca Bryant ~ Warren Wortman
Virginia (Ginny) Thomas, Columbia Council Representative

June 28, 2022

Link to YouTube recording of the June 28, 2022 OMCA Board Meeting:

https://youtu.be/k2d_gwDXeJo

OMCA REGULAR BOARD MEETING

This meeting was conducted via Zoom remote virtual conferencing due to the Covid-19 pandemic.

Mr. Edelson called the regular meeting of the OMCA Board of Directors to order at 7:03 p.m.

Present: Jonathan Edelson, Chair; Bill McCormack, Vice-chair; Rebecca Bryant (arrived 7:05 p.m.); Jerome Rollerson (arrived 7:07 p.m.); Warren Wortman; Ginny Thomas, Columbia Council Representative; Sandy Cederbaum, Village Manager; Amy Carpenter, Administrative Assistant.

Quorum Present: Yes

Also Present: East Columbia Library Branch Manager Suki Lee; Howard County Council District 2 Aide Ashley Alston; see resident list.

Opening of Meeting

- **Ms. Thomas** motioned to approve the May 24, 2022 OMCA Board meeting minutes (ATTACHMENT A). **Mr. Wortman** seconded, and the motion passed (4-0-0).
- **Mr. Wortman** motioned to approve the June 14, 2022 OMCA Board Meeting minutes (ATTACHMENT B). **Ms. Thomas** seconded, and the motion passed (4-0-1).
- **Ms. Thomas** motioned to approve the June 28, 2022 Board meeting agenda (ATTACHMENT C). **Mr. Wortman** seconded, and the motion passed (5-0-0).

New Business

Presentation by the Howard County Public Library

East Columbia Library Branch Manager Suki lee presented information about library events and services. She said that passport services were available at the East Columbia Branch and that the branch also served as teen hub for the community. The library sought partnerships with community organizations.

Discussion on Additional OMCA Board Members

Mr. Edelson said that there were currently two open Board member seats. After discussion, the Board agreed to recruit for one seat with a focus on filling the Architectural Committee Chair position.

Board Chair Report

After discussion, the Board agreed that there would be no July 26th Board meeting for the summer break.

Mr. Edelson said that Cedar's sale of its village center property could possibly occur during the coming week. He had received no reply about from the County about Little Caesars leaving OM and moving to the Long Reach village center. He discussed the importance of advertising for the village center at Blandair Park. **Mr. Edelson** reported that he had sent an email to the CA Board regarding the issue of eScooters left out in the community. **Ms. Thomas** asked that he send the email to CA CEO/President Lakey Boyd as well.

CCR Report

Ms. Thomas reported that the CA Board was working on changes in policies and procedures. She discussed the Lake Elkhorn stream restoration issue. CA would be starting the FY24 Budget process at the July 14th CA board meeting.

A resident asked the Board about trucks parked around Basket Ring Road. A discussion ensued. Residents should report parking violations to HCPD. If possible, they could also send photos to HCPD. Ms. Alton, aide to Councilman Jones, was at the meeting and made aware of the parking concern.

Village Manager Report

Ms. Cederbaum reported that the OM audit, which occurred every three years, would take place the week of July 11th. She said the recent Jazz in the Mills concert was a success. The CA Board passed the FY22 cash reserve policy. The summer camp at the Stevens Forest Neighborhood Center was in session. Pre-k at the Thunder Hill Neighborhood Center would begin the first week of July. The Oakland Mills Pool Party would take place on August 8th.

Committee Reports

Public Space

Mr. Wortman reported on the Public Space Committee's June 21st meeting (ATTACHMENT D). The BikeHoCo bike corral would be open from 3:00 to 10:00 p.m. for the July 4th Fireworks at the Columbia Lakefront. A revised Howard County policy enabled the County to install a sidewalk along a segment of Mellenbrook Road. Howard County would be holding a public meeting on July 13th at 6:00 p.m. about several bike lane restriping projects, including new bike lanes on Thunder Hill Road (north of 175). Repaving and restriping of the Oakland Mills Road Complete Streets project had begun. The road would be reduced to two lanes with bike lanes added. The next Public Space Committee meeting would be in August.

Education Committee

Mr. Edelson reported on the education committee's meeting, held just prior to the OM Board meeting. The committee had discussed the redistricting feasibility report and other redistricting issues. Committee members decided on a "wait and see" approach since the feasibility report did not have major issues for OM schools and the Board of Education would be formulating its own alternate scenarios. The next Education Committee meeting would be in August.

Bulletin Board

Ms. Thomas encouraged residents and Board members to look at the CA website to find out about entertainment at the Lakefront on July 4th.

Ms. Bryant said Yards Alive would take a break for the summer. **Ms. Thomas** complimented the Moongong Court cul-de-sac beautification project.

Mr. Edelson observed that traffic had already slowed on Oakland Mills Road due to temporary restriping and reduction in lanes.

Mr. Edelson adjourned the OMCA Board meeting at 8:46 p.m.

Respectfully submitted: Amy Carpenter, Administrative Assistant

DRAFT



**Oakland Mills Community Association
Village Board**

The Other Barn ~ 5851 Robert Oliver Place ~ Columbia, MD 21045

Board Members: Jonathan Edelson, Chair; Bill McCormack Jr., Vice-Chair

Jerome Rollerson Acting Architecture Committee Chair;

Rebecca Bryant, Warren Wortman

Columbia Council Representative: Virginia (Ginny) Thomas

**Oakland Mills Board of Directors Virtual Meeting Agenda
Tuesday, July 12, 2022, 7:00 p.m.**

Topic: OMCA Board of Directors Meeting

Time: Jul 12, 2022 07:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/84488940099>

Meeting ID: 844 8894 0099

One tap mobile

+13017158592,,84488940099# US (Washington DC)

Dial by your location

+1 301 715 8592 US (Washington DC)

Meeting ID: 844 8894 0099

Find your local number: <https://us02web.zoom.us/u/kB851QZK0>

-
- | | |
|------------------|---|
| 7:00 p.m. | <p>Opening of meeting
 Approve Minutes from June 28, 2022 Board Meeting
 Approve Agenda for July 12, 2022 Board Meeting</p> |
| 7:05 p.m. | <p>Resident Remarks, 3-minute remarks (10 min)
 Please note that meeting attendee's audio is muted. If you wish to participate in Resident Remarks please "raise your hand" which is one of the options available for participants and appears as an icon on the screen.</p> |
| 7:15 p.m. | <p>OLD BUSINESS (15 min)
 Discussion of process to select a new board member, Board discussion (10 min)

 Update on 7-11 site, Board discussion (5 min)</p> |
| 7:30 p.m. | <p>OMCA Board Chair Report, Jonathan Edelson (10 min)</p> |
| 7:40 p.m. | <p>Columbia Council Rep. Report, Virginia (Ginny) Thomas (10 min)
 Vice-Chair Columbia Association Board of Directors
 Columbia Association proposed budget process. Possible loss of Senior Property Tax credit and the State and County's role</p> |
| 7:50 p.m. | <p>Village Manager Report, Sandy Cederbaum (10 min)
 FY 22 Year End Financial Statements, discussion and vote (tbd)</p> |

Financial and Operations Update

8:00 p.m.

Committee Reports (5 min)

Architecture, Jerome Rollerson, Acting Chair

8:05 p.m.

Board Bulletin Board (5 min)

8:10 p.m.

Closed session: Closed session for consultation with Staff or Attorney to discuss pending or potential litigation

8:20 p.m.

Adjourn

Oakland Mills Community Association
The Other Barn
5851 Robert Oliver Place
Columbia, MD 21045

July 12, 2022

TO: Marie Davidson, CPA, CA Senior Internal Auditor
Dennis Matthey, CA VP Community Operations

FROM: Sandy Cederbaum, Village Manager, Oakland Mills Community Association

SUBJ: FY22, 4th Quarter Financial Variance Memo

Revenues:

1. CA Annual Charge Share

Variance is due to the additional FY22 share of \$36,188, minus excess cash reserves \$38,244 plus med benefit adjustment \$625 which is a variance of (\$1431)

- 2. Leases & Rental** – fortunately rentals have increased from what we projected during Covid and we have successfully leased the Thunder Hill NC and a long term Sunday rental at The Other Barn
- 3. Miscellaneous** – sale of Resale documents due to high volume of home sales

Expenses:

- 10. Janitorial Wages:** increased salaries due to the increase in rentals
- 11. Contract Labor:** bookkeeper hours less than anticipated
- 17. Business Expenses:** greater than budget due to resuming more normal business Operations after Covid shutdown.
- 18. Insurance:** Less than budgeted insurance fees
- 21. Other Printing:** anticipate increased expenses in 4th quarter
- 22. Donations/Contributions:** Increased demand of donation requests from community in need and priority of board to assist with the many needs that OM school have but cannot financially cover.
- 25. Utilities:** Inoperable gas meter for past few years and the new meter installed let to increases in gas charges over previous years
- 27. Furniture and Fixtures:** unanticipated window treatment replacement at Talbott Springs NC, replacement commercial kitchen appliances, and window treatments for the Loft.
- 28. Depreciation:** Amount budgeted for depreciation was underestimated.

Village: Oakland Mills
 Fiscal Year: FY22
 Quarter: 4
 Date Prepared: 3-Jun-22

SUMMARY STATEMENTS OF ACTIVITIES
May 1 - April 30

	Actual Quarter	YTD Actual	YTD Budget	Variance		YTD Prior Year
<u>REVENUES</u>						
1 CA Annual Charge Share	82,884	337,704	339,135	(1,431)	Requires Comment	353,330
2 Lease & Rental	18,495	111,078	65,300	45,778	Requires Comment	17,943
3 Tuition & Enrollment	0	0	0	0		0
4 Interest	5	20	0	20		37
5 Special Events	40	3,775	3,500	275		80
6 Fees	0	24	50	(26)		58
7 Miscellaneous	175	1,906	1,200	706	Requires Comment	12,480
8 Gain/loss on Disposal of Asset	0	0	400	(400)		0
Total Revenue	<u>101,599</u>	<u>454,507</u>	<u>409,585</u>	<u>44,922</u>		<u>383,929</u>
<u>EXPENSES</u>						
9 Staff Salaries	66,639	250,350	274,000	(23,650)		175,969
10 Janitorial Wages	691	2,575	500	2,075	Requires Comment	0
11 Contract Labor	798	3,334	5,200	(1,867)	Requires Comment	775
12 Payroll Benefits	10,053	37,832	33,900	3,932		35,854
13 Payroll Taxes	7,131	23,013	22,000	1,013		14,682
14 Janitorial Expense	6,716	27,572	29,300	(1,728)		9,713
15 Fees	4,573	14,031	15,500	(1,469)		12,035
16 Operating Expenses	2,230	5,984	4,830	1,154		10,844
17 Business Expenses	629	1,710	950	760	Requires Comment	207
18 Insurance	0	6,791	9,500	(2,709)	Requires Comment	8,613
19 Advertising	3,132	6,656	6,200	456		6,568
20 Newsletter	0	0	0	0		0
21 Other Printing	329	835	6,200	(5,365)	Requires Comment	8,181
22 Donations/Contributions	10,248	13,298	3,000	10,298	Requires Comment	15,791
23 Special Events	423	7,158	6,000	1,158		550
24 Taxes	0	493	720	(227)		604
25 Utilities	10,234	30,797	24,500	6,297	Requires Comment	20,570
26 Repairs & Maintenance	5,150	14,615	16,500	(1,885)		16,225
27 Furniture & Fixtures	9,525	12,005	250	11,755	Requires Comment	7,210
28 Total Expenses Before Depreciation	<u>138,499</u>	<u>459,047</u>	<u>459,050</u>	<u>(3)</u>		<u>344,391</u>
29 Depreciation	2,167	4,333	2,445	1,888	Requires Comment	2,444
30 Total Expenses	<u>140,665</u>	<u>463,380</u>	<u>461,495</u>	<u>1,885</u>		<u>346,835</u>
Increase/(Decrease) in Unrestricted Net Assets	<u>(39,066)</u>	<u>(8,873)</u>	<u>(51,910)</u>	<u>43,037</u>		<u>37,093</u>

Input cells

Village: Oakland Mills
 Fiscal Year: FY22
 Quarter: 4
 Date Prepared: 3-Jun-22

DETAILED STATEMENTS OF ACTIVITIES

May 1 - April 30

	Actual Quarter	YTD Actual	YTD Budget	Variance	YTD Prior Year
REVENUES					
1 CA Annual Charge Share	82,884	337,704	339,135	(1,431)	353,330
A. CA Base Annual Charge Share	114,179	348,152	311,964	36,188	341,380
B. CA Medical Reimbursement	6,549	26,196	25,571	625	26,452
C. Other CA Reimbursement	400	1,600	1,600	0	1,500
D. Payment to CA for excess cash reserves	(38,244)	(38,244)	0	(38,244)	(16,002)
2 Lease & Rental	18,495	111,078	65,300	45,778	17,943
A. Room Rentals	17,445	91,358	58,100	33,258	3,613
B. Leases	0	18,520	7,200	11,320	12,980
C. Retained Deposits	1,050	1,200	0	1,200	1,350
3 Tuition & Enrollment	0	0	0	0	0
A. Classes	0	0	0	0	0
B. Camps	0	0	0	0	0
C. Other	0	0	0	0	0
4 Interest	5	20	0	20	37
5 Special Events	40	3,775	3,500	275	80
6 Fees	0	24	50	(26)	58
A. Copier	0	0	0	0	0
B. Late Fees	0	0	0	0	8
C. Postage	0	0	0	0	0
D. Notary	0	24	50	(26)	0
E. Other	0	0	0	0	50
7 Miscellaneous	175	1,906	1,200	706	12,480
A. Sales	175	1,906	1,200	706	2,480
B. Newsletter Ads	0	0	0	0	0
C. Catering/Food Service	0	0	0	0	0
D. Other	0	0	0	0	10,000
8 Gain/loss on Disposal of Asset	0	0	400	(400)	0
Total Income	101,599	454,507	409,585	44,922	383,929

Village: Oakland Mills
Fiscal Year: FY22
Quarter: 4

DETAILED STATEMENTS OF ACTIVITIES
May 1 - April 30

<u>EXPENSES</u>	<u>Actual Quarter</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>YTD Prior Year</u>
9 Staff Salaries	66,639	250,350	274,000	(23,650)	175,969
10 Janitorial Wages	691	2,575	500	2,075	0
11 Contract Labor	798	3,334	5,200	(1,867)	775
12 Payroll Benefits	10,053	37,832	33,900	3,932	35,854
13 Payroll Taxes	7,131	23,013	22,000	1,013	14,682
14 Janitorial Expense	6,716	27,572	29,300	(1,728)	9,713
A. Cleaning Service	5,290	20,270	20,000	270	8,267
B. Setup & Breakdown	1,007	5,887	5,000	887	291
C. Floors, Carpets and Windows	0	0	800	(800)	250
D. Supplies	418	1,414	3,500	(2,086)	905
15 Fees	4,573	14,031	15,500	(1,469)	12,035
A. Accounting	885	3,765	5,000	(1,235)	3,790
B. Legal	0	0	1,500	(1,500)	1,704
C. Performance	0	0	0	0	0
D. Audit	0	0	0	0	0
E. Web	1,909	2,674	1,000	1,674	626
F. Other	1,779	7,592	8,000	(408)	5,915
16 Operating Expenses	2,230	5,984	4,830	1,154	10,844
A. Office Supplies	557	557	0	557	3,330
B. Program Supplies	353	3,042	2,500	542	421
C. Cost of Goods Sold	80	80	300	(220)	380
D. Postage	713	820	1,880	(1,060)	2,752
E. Staff Development	0	100	100	0	271
F. Catering/Food Service	0	0	0	0	0
G. Other	527	1,385	50	1,335	3,690
17 Business Expenses	629	1,710	950	760	207
A. Mileage	95	201	200	1	163
B. Food (Business Meals)	392	700	400	300	44
C. Other	142	809	350	459	0
18 Insurance	0	6,791	9,500	(2,709)	8,613
19 Advertising	3,132	6,656	6,200	456	6,568
20 Newsletter	0	0	0	0	0
21 Other Printing	329	835	6,200	(5,365)	8,181
22 Donations/Contributions	10,248	13,298	3,000	10,298	15,791
23 Special Events	423	7,158	6,000	1,158	550
24 Taxes	0	493	720	(227)	604
25 Utilities	10,234	30,797	24,500	6,297	20,570
A. Gas & Electric	8,583	24,769	19,500	5,269	15,685
B. Water & Sewer	545	2,440	1,900	540	1,243
C. Telephone	1,107	3,589	3,100	489	3,642
26 Repairs & Maintenance	5,150	14,615	16,500	(1,885)	16,225
A. Building	4,386	11,468	12,000	(532)	13,765
B. Equipment	764	3,148	4,500	(1,352)	2,460
C. Rental	0	0	0	0	0
D. Vandalism	0	0	0	0	0
E. Other	0	0	0	0	0
27 Furniture, Fixtures and Equipment	9,525	12,005	250	11,755	7,210
28 Total Expenses Before Depreciation	138,499	459,047	459,050	(3)	344,391
29 Depreciation	2,167	4,333	2,445	1,888	2,444
30 Total Expenses	140,665	463,380	461,495	1,885	346,835
Increase/(Decrease) in Unrestricted Net Assets	(39,066)	(8,873)	(51,910)	43,037	37,093

Input cells

Village: Oakland Mills
 Fiscal Year: FY22
 Quarter: 4
 Date Prepared: 3-Jun-22

STATEMENTS OF FINANCIAL POSITION
May 1 - April 30

	<u>FY22</u>	<u>FY21</u>	<u>Variance</u>
<u>ASSETS</u>			
CASH AT END OF PERIOD:			
Cash (Petty Cash)	100	100	0
Cash (Checking Accounts)	148,753	50,305	98,448
Cash (Savings Accounts)	258,965	301,140	(42,175)
Short term investments	20,612	20,591	21
Total Cash and Investments	428,429	372,136	56,293
Accounts Receivable	0	72	(72)
Loan Receivable	0	0	0
Prepaid Expenses	241	165	75
Inventory	0	0	0
Other Current Assets	241	237	3
Furniture, Fixtures and Leasehold Improvements	122,955	108,510	14,445
Accumulated Depreciation	(104,358)	(100,024)	(4,334)
Net Furniture and Fixtures	18,597	8,486	10,111
TOTAL ASSETS	447,267	380,860	66,407
<u>LIABILITIES AND NET ASSETS</u>			
Accounts Payable	9,717	4,244	5,473
Amount Payable to CA for excess cash reserves	38,244	26,123	12,121
Security Deposits	28,815	11,865	16,950
Sales Tax	0	0	0
Deferred Revenue - CA	91,567	84,940	6,627
Deferred Revenue - Other	50,247	11,567	38,680
Accrued Liabilities - Payroll	6,875	3,947	2,928
Accrued Liabilities - Other	29,757	27,255	2,502
Long Term Debt Due Within 1 Year	0	10,000	(10,000)
Subtotal - Short Term Liabilities	255,222	179,941	75,281
Long Term Debt Due After 1 Year	0	0	0
Unrestricted Net Assets:			
Beginning of year	200,918	163,826	37,093
Increase/(Decrease) in Unrestricted Net Assets for Year	(8,873)	37,093	(45,966)
Net Assets - Year-to-Date	192,045	200,919	(8,874)
TOTAL LIABILITIES & NET ASSETS	447,267	380,860	66,407

Village: Oakland Mills
 Fiscal Year: FY22
 Quarter: 4
 Date Prepared: 3-Jun-22

SCHEDULE TO COMPUTE CASH RESERVES LIMITATION

1)	Fiscal Year Expenses (exclusive of Depreciation)	FY20	556,527	<u>507,787</u>
		FY22	459,047	
2)	Percentage Calculation *		x	<u>0.20</u>
3)	Operating Reserve			<u><u>101,557</u></u>
4)	Village Association Cash and Investment Accounts:			<u>428,429</u>
5)	Adjustments			
	Accounts Payable	(+)	<u>9,717</u>	
	Security Deposits	(+)	<u>28,815</u>	
	Sales Tax	(+)	<u>0</u>	
	Deferred Revenue - CA	(+)	<u>91,567</u>	
	Deferred Revenue - Other	(+)	<u>50,247</u>	
	Accrued Liabilites - Payroll	(+)	<u>6,875</u>	
	Accrued Liabilites - Other	(+)	<u>29,757</u>	
	Government Pandemic Issued Grants	(+)	<u>0</u>	
	Government Pandemic Issued Loans	(+)	<u>0</u>	
	Accounts Receivable	(-)	<u>0</u>	
	Prepaid Expenses	(-)	<u>(241)</u>	
	CA Allocation - FY22 Add'l Share payment	(+)	<u>36,188</u>	
	Retained FY17 Excess Cash Reserves (FY19-21)	(+)	<u>0</u>	For HC, OM, OB, and WL
	Returned Village Contingency Funds	(+)	<u>30,364</u>	
	Total Adjustments			<u>283,289</u>
6)	Reserve Account (line 4 minus line 5)			<u><u>145,140</u></u>
7)	Excess Cash Reserves (line 6 minus line 3)			43,583
8)	Audit fee allowance **			<u>5,339</u>
9)	Remittance amounts (Line 7 minus line 8)			<u><u>38,244</u></u>

* Cash reserves held by each Community Association at the end of the fiscal year should be no more than 20% of the total expenses of the village for that year exclusive of depreciation and capital expenditures.

** Enter 1/3 of anticipated audit fee in Year 1; 2/3 of anticipated audit fee in Year 2; and \$0 in Year 3 (the year the audit is conducted).

Village: Oakland Mills
 Fiscal Year: FY22
 Quarter: 4
 Date Prepared: 3-Jun-22

Input Cell

SCHEDULE A

BEGINNING CASH

1 Cash and Investments 372,136

SOURCES OF FUNDS

2 Bank Loans & Other Loans
 during period (Increases Only)

 a) Loan #1 0

 b) Loan #2 0

 c) Subtotal - Bank Loans & Other Income 0

3 Total Revenue - Year-to-Date 454,507

4 Proceeds from Sale of Capital 0

5 Subtotal - Funds from all Sources (lines 1 + 2c + 3 + 4) 826,643

USES OF FUNDS

6 Total Expenses - Year-to-Date 463,380

7 Capital Expenditures Made During Period not
 Included in Line 6 above 14,445

8 Subtotal - all disbursements
 (Lines 6 + 7) 477,824

9 Less Depreciation & Other Non-cash
 Charges Recorded in Line 6 Above 4,333

10 Disbursements Less Depreciation
 (Line 8 less Line 9) 473,492

11 Subtotal - (Line 5 minus Line 10) 353,151

OTHER CHANGES

12 Other Current Assets - (Increases)/Decreases between
 4/30 of current year and 4/30 of prior year (3)

13 Short-term Liabilities - Increases/(Decreases) between
 4/30 of current year and 4/30 of prior year 75,281

14 Subtotal of changes in current assets and liabilities (Lines 12 + 13) 75,278

ENDING CASH

15 Cash and Investments 428,429



Deborah L. Herman

CERTIFIED

PUBLIC

ACCOUNTANT

June 21, 2022

*Debbie
Needs to
redo
FY22
LH OK*

Sandy Cederbaum
Oakland Mills Community Association, Inc.
5851 Robert Oliver Place
Columbia, MD 21045

Dear Sandy,

Enclosed please find one copy of your April 30, 2022 quarterly and yearend financial statements. I have also enclosed the FY23 Board Approved Operating Budget. The procedure for submission of quarterlies to CA require a signed complete set be sent to Marie Davidson and also be sent via e-mail. Once your statements have been approved, please notify me so I can e-mail the statements to Marie. Please note that the Summary Statement of Activities identifies the lines that require variance explanations. Your balance due to CA for FY22 excess cash reserves is \$38,244. The payment will be deducted from your next quarterly distribution.

Please feel free to contact me if you have any questions.

Sincerely,

Deborah L. Herman

DLH/gl

enclosures

OAKLAND MILLS COMMUNITY ASSOCIATION

FINANCIAL STATEMENTS
FY22 QUARTER 4

APPROVALS:

Chairperson _____ Date _____
Jonathan Edelson

Village Manager _____ Date _____
Sandy Cederbaum

PREPARED BY:

Deborah L. Herman CPA Date 6/21/2022
Deborah L. Herman, CPA