

PFFPOA Board Meeting - 02/10/15 - 10:00 am

In Attendance

Board Members
Harvey Adler
Warren Alston
Barb Harrah
Ed Hauschild
Harry Weinhofer

Minutes of Last Board Meeting

Accepted as posted

Treasurer's Report

A copy of the budget with expenditures to date is attached.

Updates

We made a donation to Four Season's in memory of Carol Weinhofer's Mother.
A new income line item for Impact Fees is added.

We are contracting with Chan for services for the next year. There are no changes from last year's the agreement. The value we get from the agreement is strongly weather dependent with some years better than others. But the agreement simplifies the job of the board and guarantees that we get service when we need it. We can view it as insurance. Also note that he knows people. He has helped to get fast service from Duke, Comporium, etc.

Road Maintenance

The dead dog is still unidentified. We may have to arrange for disposal.

Salt was applied a couple of times. This is the only road maintenance so far this year.

The patches done last year on Pisgah Forest Drive are breaking up.

Other

We have had an inquiry from a real estate agent about sub-dividing a multi-acre lot and then paying a fraction of the the association assesments on each of the smaller lots. Our position is that assessments are based on the original development plats and not on the plats as maintained by the county.

Harry will draft a letter to the agent explaining our position. (letter attached)

Ed will check with the county on how to register the updates to the bylaws that were approved at the last annual meeting.

The next board meeting is on Apr 14th at 10 am.
This meeting is adjourned at 11:33 am.

**Pisgah Forest Farms Property Owners Association
2015 Budget**

9-Feb-15

<u>Line</u>		<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIATION</u>
1	ADMINISTRATIVE EXPENSES			
2	Annual Meetings	\$ 120	\$0.00	\$ 120.00
3	Attorney - Legal	\$ 250	\$0.00	\$ 250.00
4	Beautification	\$ 200	\$0.00	\$ 200.00
5	Insurance	\$ 1,000	\$0.00	\$ 1,000.00
6	State / Federal Tax	\$ 10	\$2.00	\$ 8.00
7	Office Supplies & Expenses	\$ 450	\$288.58	\$ 161.42
8	Sub-Total	\$ 2,030	\$290.58	\$ 1,739.42
9	ROAD EXPENSES			
10	Gravel Road Maintenance	\$ 2,000	\$0.00	\$ 2,000.00
11	Paved Road Maintenance	\$ 3,500	\$0.00	\$ 3,500.00
12	Paved Road Resurfacing	\$ 10,000	\$0.00	\$ 10,000.00
13	Snow Removal	\$ 7,000	\$0.00	\$ 7,000.00
14	Tree Removal	\$ 1,000	\$0.00	\$ 1,000.00
15	Sub-Total	\$ 23,500	\$0.00	\$ 23,500.00
16	MAINTENANCE MANAGER	\$ 11,400	\$950.00	\$ 10,450.00
17	Material Expenses	\$ 1,000	\$16.19	\$ 983.81
	Sub-Total	\$ 12,400	\$966.19	\$ 11,433.81
18	FIREWISE COMMITTEE	\$ 1,000	\$0.00	\$ 1,000.00
19	EMERGENCY / CONTINGENCY	\$ 7,500	\$0.00	\$ 7,500.00
20	TOTAL EXPENSES	\$ 46,430	\$1,256.77	\$ 45,173.23
21	ASSESSMENT INCOME	\$ 46,900	\$14,054.17	(\$32,845.83)
22	INTEREST INCOME	\$ 30	\$3.18	(\$26.82)
23	IMPACT FEES	\$0	\$2,500.00	\$2,500.00
24	2014 CARRYOVER BALANCE	\$ 62,580	\$62,583.01	
25	TOTAL INCOME	\$ 46,930	\$14,057.35	(\$32,872.65)
26	TOTAL EXPENSES	\$ 46,430	\$1,256.77	\$ 45,173.23
27	PROJECTED YEAR-END BALANCE	\$ 63,080	\$77,883.59	\$14,803.71

PISGAH FOREST FARMS PROPERTY OWNERS ASSOCIATION

Feb. 12, 2014

Coldwell Banker Real Estate Agency,

As the Real Estate Agency representing the Newkirk family, we wanted to be sure that you understood the annual property owner's assessment situation on the two properties that are for sale.

The annual property owner association assessments are based not on the existing plats and property lines as shown by Transylvania County. They are instead, based on the original development plats as listed in the Restrictive Covenants that are available on our web site, www.pffpoa.org.

On those original development plats, the property with the house on it is shown as four separate lots. Those four lots are currently assessed as one lot with a house at \$525, plus three unimproved lots at \$175 each. The other separate lot is also assessed as an unimproved lot, at \$175. The total current annual assessment, therefore, is \$1,225.

In the past, the Newkirk family has paid those annual assessments in full as shown on the original development plats. When the lots are sold, either separately or together, those assessments will remain in place as they are now. The buyers will be responsible for all assessments.

If you have any questions regarding the assessments, or any other matters, we will be glad to answer any questions.

Regards,

Harry Weinhofer
President, On behalf of the Board of Directors
Pisgah Forest Farms Property Owners Association