

PFFPOA Board Meeting - 06/09/15 - 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.

Collection of annual fees:

The fee for one lot is outstanding. Otherwise, all assessments are either collected or there is an agreement for deferred payment.

Investment:

Duke Energy offers Premier Notes paying 1.25% for investments of \$50,000 or more. We currently have about \$48,500 in short term CDs at 0.3% per year. This investment will increase our annual income from \$150 to \$625. We intend to make the switch.

Road Maintenance

Harv's report is attached.

Periwinkle is in bad shape and requires high priority pavement maintenance. An resident will pay half the cost. The cost to the association will be \$4,620.00

A resident will pave a portion of Butterfly Lane at his own expense.

Other

Harvey's term with the board is up at the end of this year. He will not seek re-election.

A home owner has asked for permission to remove several trees to improve the view. We denied permission because a nearby road might be undermined.

It is unlikely that we will reach any agreement to share road usage with The Reserve. Their roads can still be used in an emergency.

The lock on the gate to The Reserve has been broken a second time. We are looking for a way to provide better protection.

Barb will be out for several weeks in August. Harry will pay bills as required.

The next board meeting is on August 11th at 10 am.
This meeting is adjourned at 11:28 am.

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

8-Jun-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	\$26.00	\$ 224.00
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	\$468.64	\$ (18.64)
8	Sub-Total	\$ 2,030	\$496.64	\$ 1,533.36
9	ROAD EXPENSES			
10	Gravel Road Maintenance	\$ 2,000	\$0.00	\$ 2,000.00
11	Paved Road Maintenance	\$ 3,500	\$6,980.00	\$ (3,480.00)
12	Paved Road Resurfacing	\$ 10,000	\$0.00	\$ 10,000.00
13	Snow Removal	\$ 7,000	\$7,239.93	\$ (239.93)
14	Tree Removal	\$ 1,000	\$0.00	\$ 1,000.00
15	Sub-Total	\$ 23,500	\$14,219.93	\$ 9,280.07
16	MAINTENANCE MANAGER	\$ 11,400	\$4,750.00	\$ 6,650.00
17	Material Expenses	\$ 1,000	\$16.19	\$ 983.81
	Sub-Total	\$ 12,400	\$4,766.19	\$ 7,633.81
18	FIREWISE COMMITTEE	\$ 1,000	\$475.00	\$ 525.00
19	EMERGENCY / CONTINGENCY	\$ 7,500	\$0.00	\$ 7,500.00
20	TOTAL EXPENSES	\$ 46,430	\$19,957.76	\$ 26,472.24
21	ASSESSMENT INCOME	\$ 46,900	\$47,725.00	\$825.00
22	INTEREST INCOME	\$ 30	\$15.94	(\$14.06)
23	DEPOSIT TO SAVINGS	\$0	\$2,500.00	\$2,500.00
24	2014 CARRYOVER BALANCE	\$ 62,580	\$62,583.01	
25	TOTAL INCOME	\$ 46,930	\$47,740.94	\$810.94
26	TOTAL EXPENSES	\$ 46,430	\$19,957.76	\$ 26,472.24
27	PROJECTED YEAR-END BALANCE	\$ 63,080	\$92,866.19	\$29,786.31

ROAD REPORT

6/9/2015

SPRING FIREWISE CLEANUP COMPLETED.

BROKEN PAVEMENT REMOVED AND ASPHALT PATCHING COMPLETED ON FOREST PARK. RESURFACING WILL BE DONE WHEN WEATHER COOPERATES (STOPS RAINING EVERY DAY).

LEAVES WILL BE CLEANED OUT OF THE DITCHES AS SOON AS WEATHER COOPERATES (STOPS RAINING EVERY DAY)

PROPOSAL FOR REPAIRS ON PERIWINKLE ATTACHED FOR DISCUSSION. PETE AND JOYCE WILL PAY HALF OF THE COST.

HARV