

## **PFFPOA Board Meeting - 08/11/15 - 10:00 am**

### **In Attendance**

Board Members  
Harvey Adler  
Warren Alston  
Ed Hauschild  
Harry Weinhofer

### **Minutes of Last Board Meeting**

Accepted as posted.

### **Treasurer's Report**

Presented by Harvey -

A copy of the budget with expenditures to date is attached. This includes payments for the work on Forest Park Court and Periwinkle. We have about \$13,500 unspent in this years budget. \$4500 of that will go to Chan.

Investment in Duke Energy Premier Notes is in progress - not completed yet.

### **Roads Report**

Harv's report is attached.

### **Other**

We have new locks with matched keys on both emergency exits.

The Reserve covenants do not allow providing access to us except in case of emergency, so the issue of sharing roads with them is closed.

Warren pointed out that we make little effort to enforce many of the details of the covenants. He asks if we are open to complaint or even prosecution because of uneven enforcement. Also, there is no definition of penalties for violations. Possible solutions are to make a better attempt at enforcement or to revise the covenants to remove rules that we don't wish to enforce. Warren will present a recommendation for covenant changes to the board at the next meeting.

The next board meeting is on September 22<sup>nd</sup> at 10 am.

This meeting is adjourned at 11:17 am

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

6-Aug-15

<u>Line</u>		<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIATION</u>
1	<b>ADMINISTRATIVE EXPENSES</b>			
2	Annual Meetings	\$ 120	\$ 40.00	\$ 80.00
3	Attorney - Legal	\$ 250	\$ 26.00	\$ 224.00
4	Beautification	\$ 200	\$ -	\$ 200.00
5	Insurance	\$ 1,000	\$ 927.00	\$ 73.00
6	State / Federal Tax	\$ 10	\$ 2.00	\$ 8.00
7	Office Supplies & Expenses	\$ 450	\$ 468.64	\$ (18.64)
8	<b>Sub-Total</b>	<b>\$ 2,030</b>	<b>\$ 1,463.64</b>	<b>\$ 566.36</b>
9	<b>ROAD EXPENSES</b>			
10	Gravel Road Maintenance	\$ 2,000	\$ -	\$ 2,000.00
11	Paved Road Maintenance	\$ 3,500	\$ 6,980.00	\$ (3,480.00)
12	Paved Road Resurfacing	\$ 10,000	\$ 13,750.00	\$ (3,750.00)
13	Snow Removal	\$ 7,000	\$ 7,239.93	\$ (239.93)
14	Tree Removal	\$ 1,000	\$ -	\$ 1,000.00
15	<b>Sub-Total</b>	<b>\$ 23,500</b>	<b>\$ 27,969.93</b>	<b>\$ (4,469.93)</b>
16	<b>MAINTENANCE MANAGER</b>	\$ 11,400	\$ 6,650.00	\$ 4,750.00
17	Material Expenses	\$ 1,000	\$ 65.34	\$ 934.66
	<b>Sub-Total</b>	<b>\$ 12,400</b>	<b>\$ 6,715.34</b>	<b>\$ 5,684.66</b>
18	<b>FIREWISE COMMITTEE</b>	\$ 1,000	\$ 475.00	\$ 525.00
19	<b>EMERGENCY / CONTINGENCY</b>	\$ 7,500	\$ -	\$ 7,500.00
20	<b>TOTAL EXPENSES</b>	<b>\$ 46,430</b>	<b>\$ 36,623.91</b>	<b>\$ 9,806.09</b>
21	<b>ASSESSMENT INCOME</b>	\$ 46,900	\$ 45,550.00	(\$1,350.00)
22	<b>INTEREST INCOME</b>	\$ 30	\$ 19.34	(\$10.66)
23	<b>IMPACT FEES</b>	\$ 0	\$ 5,000.00	\$ 5,000.00
24	<b>2014 CARRYOVER BALANCE</b>	\$ 62,580	\$ 62,583.01	
25	<b>TOTAL INCOME</b>	\$ 46,930	\$ 50,569.34	\$ 3,639.34
26	<b>TOTAL EXPENSES</b>	\$ 46,430	\$ 36,623.91	\$ 9,806.09
27	<b>PROJECTED YEAR-END BALANCE</b>	\$ 63,080	\$ 76,528.44	\$ 13,448.56

ROAD REPORT  
BOARD MEETING - 08/11/2015

RESURFACING OF FOREST PARK COURT WITH CHIP & TAR WAS COMPLETED FOLLOWING THE PATCHING OF POT HOLES AND BROKEN PAVEMENT WITH ASPHALT.

BROKEN-UP ASPHALT ON PERRIWINKLE LANE WAS REMOVED, FOUR INCHES OF BASE GRAVEL WAS APPLIED, AND THE ROAD WAS THEN PAVED WITH ASPHALT EXCEPT A SHORT SECTION AT THE BOTTOM LEFT AS GRAVEL. COST WAS SHARED 50/50 WITH RESIDENTS.

THE ANNUAL TRIMMING BACK OF BRANCHES FROM THE ROAD IS NEARLY COMPLETE.

DITCHES HAVE BEEN CLEANED AND CULVERTS CHECKED FOR BLOCKAGE.

CHAN NEEDS TO HAVE HIS LEFT KNEE REPLACED, SURGERY WILL TAKE PLACE IN DECEMBER. HIS ACTIVITIES ARE NOW LIMITED TO MOWING, ETC. AND SUPERVISING OTHER WORK. SNOW PLOWING, IF NEEDED, WILL BE DONE BY HIS FATHER AND HIS SON.

HARV