

## **PFFPOA Board Meeting - 09/22/15 - 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**

Barb's report is attached  
About \$13,000 is unspent, \$9,300 uncommitted.  
The investment in Duke Energy Premier Notes is in progress - not completed yet.

Suggested changes in next years budget

- Add a line item for interest income from the Duke notes.
- Add 3 lines so show actual balances in checking, savings, and Duke notes.
- Reduce the Emergency/Contingency item from \$7,500 to \$2,500 and add \$5,000 to to road resurfacing. We can then complete this project faster. We rarely use the full emergency fund, and we now have a means of accessing the reserve quickly should it be necessary.

### **Roads Report**

Harv reports no activity other than routine maintenance.

One tree on Forest Park Court has been reported as leaning. It should be removed before it falls on the road.

The sign at the Ridgeview and Pisgah Forest Drive intersection needs to be replaced.

A "Slow - Dangerous Intersection" sign has been requested on Pisgah Forest Drive just above the intersection that closes the loop.

### **Other**

No progress on suggested covenant updates.

Annual Meeting

- Reserve the Community Center for annual meeting - December 5<sup>th</sup> 9 am to 1 pm.
- In the mailing, we will ask for updates on address, phone number, email, etc. Some of our information is out of date.
- We need a candidate for one open board position. The sign will be posted near the entrance.

The next board meeting is on October 27<sup>nd</sup> at 10 am.  
This meeting is adjourned at 11:05 am

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

21-Sep-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	\$ 7,600.00	\$ 3,800.00
17	Material Expenses	\$ 1,000	\$ 65.34	\$ 934.66
	<b>Sub-Total</b>	<b>\$ 12,400</b>	<b>\$ 7,665.34</b>	<b>\$ 4,734.66</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>\$ 37,573.91</b>	<b>\$ 8,856.09</b>
21	<b>ASSESSMENT INCOME</b>	\$ 46,900	\$ 46,000.00	(\$900.00)
22	<b>INTEREST INCOME</b>	\$ 30	\$ 19.35	(\$10.65)
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	\$ 51,019.35	\$ 4,089.35
26	<b>TOTAL EXPENSES</b>	\$ 46,430	\$ 37,573.91	\$ 8,856.09
27	<b>PROJECTED YEAR-END BALANCE</b>	\$ 63,080	\$ 76,028.45	\$12,948.57