

PPFPOA Board Meeting - 10/18/17 - 2 pm

In Attendance

Board

Tony Carollo
Becky Dodrill
Barb Harrah
Ed Hauschild
Jennifer Peyton

Budget Report

- Annual fees are all up to date with a bonus of \$847 from a collected lien after the sale of a property.
- We are asking Chan for a complete annual accounting so that we can compare the current lump sum annual fee to individually billed prices.
- The Budget Report is attached.

Roads Report

- Becky will check with Chan about trimming that was planned for the Fall.
- Becky will check with Mike Miller on cost of pot hole and ribboning repair. We will have it done this year if the budget supports it.

Lawyer for Covenant Update

- Lindsay Thompson from the Van Winkler Law firm has been recommended.
- We are arranging a meeting.

Board Vacancies

- There has been no response to the sign at the entrance. We will ask in the email announcement for these meeting minutes.
- Otherwise, whose arm can we twist?

Annual Meeting Preparation

- Reserve community center
- Agenda Includes usual committee reports plus
 - Report on info from the lawyer
 - Open a discussion period for bylaw/covenant hot topics.
- Ed will send last years agenda to board members.

Next meeting

Wednesday, November 15th at 2 pm

Adjourned at 3:35 pm

Attachment 1

**Pisgah Forest Farms Property Owners Association
2017 Budget**

<u>Line</u>		Beginning Balance 12/31/16 -		18-Oct-17
				\$63499.70
		BUDGET	ACTUAL	VARIATION
1	ADMINISTRATIVE EXPENSES			
2	Association Meetings	\$ 320	\$ 79.48	\$ 240.52
3	Attorney - Legal	\$ 1,000	\$ -	\$ 1,000.00
4	Beautification	\$ 200	\$ -	\$ 200.00
5	Insurance	\$ 1,000	\$ 984.00	\$ 16.00
6	State / Federal Tax	\$ 150	\$ 24.00	\$ 126.00
7	Office Supplies & Expenses	\$ 450	\$ 114.85	\$ 335.15
8	Sub-Total	\$ 3,120	\$ 1,202.33	\$ 1,917.67
9	ROAD EXPENSES			
10	Gravel Road Maintenance	\$ 1,000	\$ 960.00	\$ 40.00
11	Paved Road Maintenance	\$ 3,500	\$ 2,535.00	\$ 965.00
12	Paved Road Resurfacing	\$ 10,000	\$ 9,920.00	\$ 80.00
13	Snow Removal	\$ -	\$ -	\$ -
14	Tree Removal	\$ 1,000	\$ -	\$ 1,000.00
15	Sub-Total	\$ 15,500	\$ 13,415.00	\$ 2,085.00
16	MAINTENANCE MANAGER	\$ 18,000	\$ 13,500.00	\$ 4,500.00
17	Material Expenses	\$ 3,000	\$ 3,326.05	\$ (326.05)
	Sub-Total	\$ 21,000	\$ 16,826.05	\$ 4,173.95
18	FIREWISE COMMITTEE	\$ 1,000	\$ 1,750.00	\$ (750.00)
19	EMERGENCY / CONTINGENCY	\$ 2,500	\$ 2,980.00	\$ (480.00)
20	TOTAL EXPENSES	\$ 43,120	\$ 36,173.38	\$ 6,946.62
21	ASSESSMENT INCOME	\$ 46,375	\$ 47,877.02	\$ 1,502.02
22	INTEREST INCOME	\$ 600	\$ 421.45	\$ (178.55)
23	IMPACT FEES	\$ 0	\$ -	
24	2016 CARRYOVER BALANCE	\$ 63,000	\$ 63,499.70	
25	TOTAL INCOME	\$ 46,975	\$ 48,298.47	\$ 1,323.47
26	TOTAL EXPENSES	\$ 43,120	\$ 36,173.38	\$ 6,946.62
27	PROJECTED YEAR-END BALANCE	\$ 66,855	\$ 75,624.79	\$ 8,769.79
28	ACTUAL BALANCES - CHECKING		\$ 23,900.34	
	- SAVINGS		\$ 601.00	
	- DUKE		\$ 51,123.45	
			\$ 75,624.79	