

PPFPOA Board Meeting - 11/15/17 - 2 pm

In Attendance

Board

Tony Carollo
Barb Harrah
Ed Hauschild
Jennifer Peyton

Budget Report

- Chan's lump sum bill increased our costs by \$6600. The cost of plowing alone would have been \$6800 so this change was to our advantage.
- The 2018 budget is under development. It will be presented at the annual meeting.
- The 2017 budget and expenditures to date are attached.

Roads Report

- Two culverts will need repair - one on Falcon Road and one above Taylor's Curve.
- Cost of removal of downed trees near entrance is \$900.
- The road is undermined above the cones across from Joel Todd's house. Nature and cost of repairs are to be determined.

Bylaw/Covenant Update

- A lawyer will read our old and new covenants. She says that the North Carolina Planned Community Act of 1999 gives the requirements for voting. She will give an opinion as to whether our vote in 2008 satisfies those requirements.

Annual Meeting Preparation

- The Community Center has been reserved and key pickup arranged
- Get cookies, coffee, tea, water, cream, sugar, etc. We may have plates and napkins left from the picnic. Check with Donna Brim.
- The agenda has been prepared. Ed will get copies for the meeting.
- Contact committee members making presentations. Give them a reminder.

Secretary Handoff

- Ed gave a list of considerations for the board next year.

Next meeting

Annual meeting, Saturday, December 2nd at 9 am
Adjourned at 3:14 pm

Attachment 1

Pisgah Forest Farms Property Owners Association

18-Nov-17

<u>Line</u>		Beginning Balance 12/31/16 - \$63499.70		
		<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIATION</u>
1	ADMINISTRATIVE EXPENSES			
2	Association Meetings	\$ 320	\$ 177.48	\$ 142.52
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	\$ 1,300.33	\$ 1,819.67
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	\$ 15,000.00	\$ 3,000.00
17	Material Expenses	\$ 3,000	\$ 3,326.05	\$ (326.05)
	Sub-Total	\$ 21,000	\$ 18,326.05	\$ 2,673.95
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	\$ 37,771.38	\$ 5,348.62
21	ASSESSMENT INCOME	\$ 46,375	\$ 48,092.86	\$ 1,717.86
22	INTEREST INCOME	\$ 600	\$ 480.32	\$ (119.68)
23	IMPACT FEES	\$ 0	\$ 2,838.00	
24	2016 CARRYOVER BALANCE	\$ 63,000	\$ 63,499.70	
25	TOTAL INCOME	\$ 46,975	\$ 51,411.18	\$ 4,436.18
26	TOTAL EXPENSES	\$ 43,120	\$ 37,771.38	\$ 5,348.62
27	PROJECTED YEAR-END BALANCE	\$ 66,855	\$ 77,139.50	\$ 10,284.50
28	ACTUAL BALANCES - CHECKING		\$ 25,356.18	
	- SAVINGS		\$ 601.01	
	- DUKE		\$ 51,182.31	
			\$ 77,139.50	

\$75 Hale