

PPFPOA Board Meeting – 1/10/18 – 2 pm

- **In Attendance**

- Board

- Tony Carollo
 - Becky Dodrill
 - Barb Harrah
 - Jennifer Peyton
 - Patrick Kelly (via phone)

- **Treasurer's Report**

Presented 2017 final budget vs actual - Books balanced with a year-end total of \$72,460, about \$1000 less than estimated due to expenses for lawyer bill and pot hole repair. Copy is attached.

The 2018 Assessment letters have gone out.

Since the Annual meeting, we have found out that 2 more homes have been sold. Zalkows sold to Michael Lyman and Cathy Amorose and Justers have sold to Les Reynolds and Julie Stroot, The latter are full-time residents.

Barb recommended using the UPS Store in the Food Lion Mall for our copying needs since Allegra is closed. Cost is 7¢ for copy is prepaid in blocks of 1000. Board approved & Barb will handle setting up account & authorized users.

- **Roads Report**

RipRap on Butterfly Lane above David Dobberstien's house is washing because the drop is so steep. The 28 inch pipe cannot be extended.

There is a dead tree on Pisgah Forest Drive. The tree's rootball will pull up the roadbed IF the tree falls and may impact Forest Park Road.

Concrete header on Schoolhouse Road across from Popiel Pond needs to be built and RipRap breakers added to the ditch on Schoolhouse to slow the flow of drainage.

Seventeen (17) bags of ice melt were put down on the inclines and curves Sunday the 7th in advance prep of possible ice on Monday morning.

By the end of March Road Committee Chairperson will obtain condition of gravel roads and prices for Roadbond for future paving. Same chairperson will determine if there is a time limit between laying down Roadbond and paving.

- **Bylaw/Covenant Review & Update Status**

Sentiment from Annual Meeting generally indicated that property owners did not favor adding any restrictions to property use.

Board wants to move forward with Covenant revision to remove references to developer and add clarification and updating where appropriate.

Secretary to follow up with Shelton Jones (attorney that prepared 2008 Amended Covenants) regarding recording a corrective instrument to invalidate 2008 Covenants and clarify that 1995 Covenants are the only governing document.

- **Secretary Report**

First meeting as Secretary. Board discussed Secretary duties & procedures.

Next meeting 4/18/18 @ 2:00 pm (This will be an open Board meeting.)

Adjourned at 3:15 pm

Pisgah Forest Farms Property Owners Association

<u>Line</u>		31-Dec-17		
		Beginning Balance 12/31/16 - \$63499.70		
		<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIATION</u>
1	ADMINISTRATIVE EXPENSES			
2	Association Meetings	\$ 320	\$ 305.87	\$ 14.13
3	Attorney - Legal	\$ 1,000	\$ 544.00	\$ 456.00
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	\$372.97	\$ 77.03
8	Sub-Total	\$ 3,120	\$ 2,230.84	\$ 889.16
9	ROAD EXPENSES			
10	Gravel Road Maintenance	\$ 1,000	\$ 960.00	\$ 40.00
11	Paved Road Maintenance	\$ 3,500	\$ 2,910.00	\$ 590.00
12	Paved Road Resurfacing	\$ 10,000	\$ 9,920.00	\$ 80.00
13	Snow Removal	\$ -	\$ -	\$ -
14	Tree Removal	\$ 1,000	\$ 900.00	\$ 100.00
15	Sub-Total	\$ 15,500	\$ 14,690.00	\$ 810.00
16	MAINTENANCE MANAGER	\$ 18,000	\$18,000.00	\$ -
17	Material Expenses	\$ 3,000	\$ 3,326.05	\$ (326.05)
	Sub-Total	\$ 21,000	\$21,326.05	\$ (326.05)
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	\$ 42,976.89	\$143.11
21	ASSESSMENT INCOME	\$ 46,375	\$ 48,499.54	\$2,124.54
22	INTEREST INCOME	\$ 600	\$ 600.24	\$0.24
23	IMPACT FEES	\$0	\$ 2,838.00	
24	2016 CARRYOVER BALANCE	\$ 63,000	\$ 63,499.70	
25	TOTAL INCOME	\$ 46,975	\$ 51,937.78	\$4,962.78
26	TOTAL EXPENSES	\$ 43,120	\$ 42,976.89	\$ 143.11
27	PROJECTED YEAR-END BALANCE	\$ 66,855	\$ 72,460.59	\$5,605.59
28	ACTUAL BALANCES - CHECKING		\$ 20,557.35	
	- SAVINGS		\$ 601.04	
	- DUKE		\$51,302.20	
			\$72,460.59	

**Pisgah Forest Farms Property Owners Association
2018 Budget**

1-Jan-18

<u>Line</u>		Beginning Balance 12/31/17 -	\$72,460.59	
		<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIATION</u>
1	ADMINISTRATIVE EXPENSES			
2	Association Meetings	\$ 375	\$ -	\$ 375.00
3	Attorney - Legal	\$ 5,000	\$ -	\$ 5,000.00
4	Beautification	\$ 100	\$ 24.77	\$ 75.23
5	Insurance	\$ 1,000	\$ -	\$ 1,000.00
6	State / Federal Tax	\$ 25	\$ -	\$ 25.00
7	Office Supplies & Expenses	\$ 400	\$0.00	\$ 400.00
8	Sub-Total	\$ 6,900	\$ 24.77	\$ 6,875.23
9	ROAD EXPENSES			
10	Gravel Road Maintenance	\$ 1,000	\$ -	\$ 1,000.00
11	Paved Road Maintenance	\$ 5,200	\$ -	\$ 5,200.00
12	Paved Road Resurfacing	\$ 10,000	\$ -	\$ 10,000.00
13	Snow Removal	\$ -	\$ -	\$ -
14	Tree Removal	\$ 500	\$ -	\$ 500.00
15	Sub-Total	\$ 16,700	\$ -	\$ 16,700.00
16	MAINTENANCE MANAGER	\$ 18,000	\$0.00	\$ 18,000.00
17	Material Expenses	\$ 3,500	\$ -	\$ 3,500.00
	Sub-Total	\$ 21,500	\$0.00	\$ 21,500.00
18	FIREWISE COMMITTEE	\$ 1,750	\$ -	\$ 1,750.00
19	EMERGENCY / CONTINGENCY	\$ 2,500	\$ -	\$ 2,500.00
20	TOTAL EXPENSES *	\$ 49,350	\$ 24.77	\$49,325.23
21	ASSESSMENT INCOME *	\$ 47,600	\$ -	(\$47,600.00)
22	INTEREST INCOME	\$ 600	\$ -	(\$600.00)
23	IMPACT FEES	\$0	\$ -	
24	2017 CARRYOVER BALANCE	\$ 72,460		
25	TOTAL INCOME	\$ 48,200	\$ -	(\$48,200.00)
26	TOTAL EXPENSES	\$ 49,350	\$ 24.77	\$ 49,325.23
27	PROJECTED YEAR-END BALANCE	\$ 73,357	\$ (24.77)	(\$73,382.17)
28	ACTUAL BALANCES - CHECKING		\$ 20,557.35	
	- SAVINGS		\$ 601.04	
	- DUKE		\$51,302.20	
			\$72,460.59	