

PPFPOA Board Meeting – 4/18/18 – 2 pm

- **In Attendance**

Board

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

Others

Harvey Adler
Ed Hauschild

- **Treasurer's Report**

We have collected 91.6% of our 2018 assessments including the payment of the only remaining lien from 2015. The six outstanding members have been notified either by phone, email or letter of the need to remit assessment payments before April 30th in order to prevent interest accrual.

An amended tax return was filed after being okayed by a CPA and payment again made to the IRS for 2016. We are awaiting notification of any interest or penalties. The NC tax was unaffected.

The 2017 taxes, both state and federal, have been filed after review by a CPA.

The cost of the Firewise brush cleanup was \$350 more than expected since the chipper Chan had rented wasn't available as requested. He had to then collect and deposit the brush to an operation that charged per load, an expected cost.

We have received an impact fee from Margie Menendez who is building a home on the back side of the loop of PFD. The Harneys, who paid their impact fee in 2015, will also break ground soon on the Pinnacle.

The Treasurer's year-to-date Budget Summary has been attached as an Exhibit.

- **Roads Report**

We have received three estimates for road repairs (includes Falcon, Ridegeview Drive, and the emergency exit near Forest Park):

- Henderson - \$21,000
- Merrill - \$15,760
- R&J Grading - \$18,395

The Board voted to defer paved road maintenance of the 2/10 mile for 2018 to prioritize gravel road maintenance.

The roads committee will also work to obtain estimates for individual sections & prioritizing over next few years based on urgency of needed repairs. Falcon is the greatest immediate need. The roads committee will follow up to obtain confirmation that all quotes are for the same type of material.

The Board discussed the need to review the budget for ongoing road maintenance. Increased annual assessments may be considered to adequately cover the rising costs for road repairs and maintenance.

Becky reported that many homeowners do not want aggressive cutting back along roadways.

- **Secretary Report**

Reviewed & approved minutes from January minutes from January Board meeting & Annual Meeting. Both have been sent to Ed Hauschild to post on website.

- **Old Business**

- **Covenants** – Board decided to have Lyndsay Thompson draft a corrective instrument to record in Public Records that clarifies that the 1995 Covenants are the current valid Covenants. Patrick will follow up with Lyndsay to get this done.
- **New Construction** – Three homes are currently under construction with two more being planned for the near future.

- **New Business**

- Board has received complaints of a trailer remaining on a resident's property. Jen will follow up with property owner.
- The Board had been requested to intervene in a recent dog attack in the community. The general sentiment was that this was an issue between two residents and that the recommended process worked. Barb will draft a letter to the resident that was bitten.
- Email communications – The Board asked that residents send any communication to the Board (pffpoa@gmail.com) to ensure they are received by all community members.

Next meeting 7/18/18 @ 2:00 pm (This will be an open Board meeting.)

Adjourned at 3:36 pm

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

17-Apr-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	\$ 74.73	\$ 300.27
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	\$ 316.82	\$ (291.82)
7	Office Supplies & Expenses	\$ 400	\$64.00	\$ 336.00
8	Sub-Total	\$ 6,900	\$ 480.32	\$ 6,419.68
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	\$ 4,500.00	\$ (1,000.00)
	Sub-Total	\$ 21,500	\$4,500.00	\$ 17,000.00
18	FIREWISE COMMITTEE	\$ 1,750	\$ 2,100.00	\$ (350.00)
19	EMERGENCY / CONTINGENCY	\$ 2,500	\$ -	\$ 2,500.00
20	TOTAL EXPENSES *	\$ 49,350	\$ 7,080.32	\$42,269.68
21	ASSESSMENT INCOME *	\$ 47,600	\$ 44,236.66	(\$3,363.34)
22	INTEREST INCOME	\$ 600	\$ 188.74	(\$411.26)
23	IMPACT FEES	\$0	\$ 2,500.00	
24	2017 CARRYOVER BALANCE	\$ 72,460	\$ 72,460.59	
25	TOTAL INCOME	\$ 48,200	\$ 46,925.40	(\$1,274.60)
26	TOTAL EXPENSES	\$ 49,350	\$ 7,080.32	\$ 42,269.68
27	PROJECTED YEAR-END BALANCE	\$ 73,357	\$ 112,305.67	\$38,948.27
28	ACTUAL BALANCES - CHECKING	\$20,577.35	\$ 60,213.69	
	- SAVINGS	\$601.04	\$ 601.09	
	- DUKE	\$51,302.20	\$51,490.89	
		\$72,460.59	\$112,305.67	