

## **PPFPOA Board Meeting – 9/7/22 – 5:00 PM**

- **In Attendance**

- Board

- Amy Kelly
  - Wally Booth
  - Patrick Kelly
  - Harv Adler

- Other

- Randy Paquette

- **Secretary's Report – Patrick Kelly**

Nate Osborne had to resign from the Board due to out-of-state work that would not allow him to fulfill his duties as a Board member. Prior to the meeting, Harv Adler was appointed by the Board to fill the seat vacated by Nate Osborne until the Annual Meeting.

- **Treasurer's Report – Wally Booth**

We have collected 95.8% of assessments. There are three property owners making payments and one property unpaid (owes for two years). We have also collected \$9,012 in impact fees for new homes to be built and have earned \$84 in interest income.

Year-to-date expenses total \$42,834 with \$60,035 available to spend. Total available funds in bank account & Duke are \$138,390 with another \$1,171.09 in undeposited checks.

We discussed transferring additional funds to Duke to take advantage of rising interest rates.

A year-to-date budget is attached for review.

- **Roads Report – Harv Adler**

There has been no resurfacing in paved roads in several years, and there is quite a bit of cracking in many areas up and down the mountain. The Board conducted a lengthy discussion regarding available options. Asphalt costs have risen significantly, and paving contractors are booked up many months in advance. It appears we will have to scale back our resurfacing plans to spread work over a longer time period and consider chip & tar as the only option that will work with the projected funds we have available. Harv will discuss chip & tar option with Pisgah Asphalt & get an updated quote for resurfacing Pisgah Forest Drive up to the power line easement. Per Harv's earlier conversation with Mike Miller at Pisgah Asphalt, the earliest the work can be done would be August of next year.

Harv updated the Board regarding speeding in the community & the possibility of installing speed bumps. While it is acknowledged by the Board that speeding in the community remains a problem, the installation of speed bumps is strongly opposed by many residents. The Board has decided at this time that installation of speed bumps is not something we will pursue, especially in light of the need for

resurfacing and the anticipated cost. Harv is going to get estimates for installing additional speed limit signs.

The Board discussed reported kudzu patches on a few properties in the community and discussed what could be done. Chan had provided an estimate of \$850 for some initial spraying of one of the patches, and the property owner had given approval. It was decided that more investigation needed to be done to verify the patches in question were actually kudzu before moving forward with spraying. (Note: Harv and Patrick inspected all areas with Chan immediately following the Board meeting and determined that all three patches were wild grapevine.)

- **Other Business**

The next Board meeting was scheduled for October 20<sup>th</sup> at 5:00 PM to be held via Zoom.

Meeting was adjourned at 6:48 PM.

**Pisgah Forest Farms Property Owners Association**

2022

As of: 9/8/22

<u>Line</u>			YE21 Balance	\$95,862
		<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
1	<b>ADMINISTRATIVE EXPENSES</b>			
2	Association Meetings	\$ 120	\$ -	\$ 120
3	Attorney - Legal	\$ -	\$ -	-
4	Beautification	\$ 100	\$ -	\$ 100
5	Insurance	\$ 995	\$ 973	\$ 22
6	State / Federal Tax	\$ 50	\$ 2	\$ 48
7	Office Supplies & Expenses	\$ 150	\$ 330	\$ (180)
8	<b>Sub-Total</b>	<b>\$ 1,415</b>	<b>\$ 1,305</b>	<b>\$ 110</b>
9	<b>ROAD EXPENSES</b>			
10	Gravel Road Maintenance	\$ 2,500	\$ -	\$ 2,500
11	Paved Road Maintenance	\$ 2,500	\$ 11,655	\$ (9,155)
12	Paved Road Resurfacing	\$ 30,000	\$ -	\$ 30,000
13	Snow Removal	\$ 4,000	\$ 6,653	\$ (2,653)
14	Tree Removal	\$ 500	\$ -	\$ 500
15	<b>Sub-Total</b>	<b>\$ 39,500</b>	<b>\$ 18,308</b>	<b>\$ 21,192</b>
16	<b>MAINTENANCE MANAGER</b>	\$ 28,200	\$ 18,800	\$ 9,400
17	Material Expenses	\$ 2,500	\$ 3,221	\$ (721)
18	<b>Sub-Total</b>	<b>\$ 30,700</b>	<b>\$ 22,021</b>	<b>\$ 8,679</b>
19	<b>FIREWISE COMMITTEE</b>	\$ 500	\$ -	\$ 500
20	<b>EMERGENCY / CONTINGENCY</b>	\$ 2,500	\$ 1,200	\$ 1,300
21	<b>ROAD RESERVE FUND/ Carryover</b>	\$ 37,946		
22	<b>TOTAL EXPENSES</b>	<b>\$ 112,561</b>	<b>\$ 42,834</b>	<b>\$ 31,781</b>
23	<b>ASSESSMENT INCOME</b>	\$ 82,269	\$ 78,852	\$ (3,417)
24	Approved spending from prior year	\$ 30,000	\$ 30,000	
25	Est emergency spending approved		\$ -	
26	<b>TOTAL SPENDABLE AMOUNT</b>	<b>\$ 112,269</b>	<b>\$ 108,852</b>	
27	<b>Amt available to spend</b>		<b>\$ 60,035</b>	
28	INTEREST INCOME	\$ 100	\$ 84	\$ (16)
29	IMPACT FEES	\$ -	\$ 9,012	
30	<b>Prior Year CARRYOVER BALANCE</b>	\$ 95,862		
31	<b>TOTAL INCOME</b>	<b>\$ 82,369</b>	<b>\$ 87,948</b>	<b>\$ 5,579</b>
32	<b>TOTAL EXPENSES</b>	<b>\$ 112,561</b>	<b>\$ 42,834</b>	<b>\$ 69,727</b>
33	<b>PROJECTED YEAR-END BALANCE</b>	<b>\$ 95,670</b>	<b>\$ 65,670</b>	<b>\$ (30,000)</b>
34	<b>ACTUAL BALANCES - CHECKING</b>		<b>\$ 119,695</b>	
	- SAVINGS		<b>\$ -</b>	
	- DUKE		<b>\$ 18,696</b>	
	<b>Total</b>	<b>\$ -</b>	<b>\$ 138,390</b>	

**Treasurer's Report Book balance**

\$140,977

\$ (2,586) Actual balances surplus/(deficite

1171.09 Intransit deposits

1171.09

243.98

\$ 0 Net