

PPFPOA Board Meeting – 10/20/22 – 5:00 PM

- **In Attendance**

 - Board

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

- **President's Report**

Jennifer Peyton has resigned from the Board. Prior to the meeting, Randy Paquette was appointed by the Board to fill Jennifer's seat and will need to be ratified at the Annual Meeting.

The Board decided that the Officers for the remainder of the year shall be:

 - President-Patrick Kelly
 - Vice President-Randy Paquette
 - Treasurer-Wally Booth
 - Secretary-Amy Kelly
 - Roads Chair-Harv Adler

- **Secretary's Report**

Minutes for the September Board meeting were approved and have been posted on the website.

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

We have collected \$83,010 year to date. There are three property owners making payments and one property unpaid (owes for two years). Wally expects we will need to file a couple of liens. We have also collected \$8,512 in impact fees for new homes to be built and have earned \$116 in interest income.

Year-to-date expenses total \$45,184 with \$60,035 available to spend. Total available funds in bank account & Duke are \$139,622.

Wally reported that we need an updated corporate resolution for Duke so that he can transfer some excess funds to that account. Patrick will prepare a resolution with Amy & Wally as designated signers.

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

- **Roads Report – Harv Adler**

Contract has been signed with Pisgah Asphalt for chip and tar sealing of Pisgah Forest Drive below the power line easement. It is expected that the work will be done around August of next year.

Chan has been busy blowing leaves. Harv reported that Chan's tractor needs new tires. The Board approved \$1000 to cover 50% of the replacement cost.

Harv indicated he would offer assistance & support during the early part of the next year to whomever takes over road duties. (Note: Subsequent to the meeting, Harv agreed to continue serving on the Board and handling road duties.)

- **Other Business**

- Annual Meeting – The Board discussed & decided to have an in-person meeting. Amy will reserve the Little River Community Center for the morning of December 3rd.
- Audit – Katharine Sandelin has agreed to conduct the 2022 audit. Katharine is a CPA with over 25 years' experience. The audit will take place in early 2023.
- Entry Landscaping – The entry landscaping could definitely use some maintenance & we have had some challenges in finding volunteers in the community to handle Beautification Committee duties. Per Linda Hauschild's suggestion, Harv will ask Chan what he might be able to do with the nominal annual Beautification budget.

Meeting was adjourned at 5:49 PM.

Pisgah Forest Farms Property Owners Association

2022

As of: 10/19/22

Line		BUDGET	YE21 Balance	As of: 10/19/22	\$95,862
			ACTUAL		VARIANCE
1	ADMINISTRATIVE EXPENSES				
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	Sub-Total	\$ 1,415	\$ 1,305	\$ 110	
9	ROAD EXPENSES				
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	Sub-Total	\$ 39,500	\$ 18,308	\$ 21,192	
16	MAINTENANCE MANAGER	\$ 28,200	\$ 21,150	\$ 7,050	
17	Material Expenses	\$ 2,500	\$ 3,221	\$ (721)	
18	Sub-Total	\$ 30,700	\$ 24,371	\$ 6,329	
19	FIREWISE COMMITTEE	\$ 500	\$ -	\$ 500	
20	EMERGENCY / CONTINGENCY	\$ 2,500	\$ 1,200	\$ 1,300	
21	ROAD RESERVE FUND/ Carryover	\$ 37,946			
22	TOTAL EXPENSES	\$ 112,561	\$ 45,184	\$ 29,431	
23	ASSESSMENT INCOME	\$ 82,269	\$ 83,010	\$ 741	
24	Approved spending from prior year	\$ 30,000	\$ 30,000		
25	Est emergency spending approved		\$ -		
26	TOTAL SPENDABLE AMOUNT	\$ 112,269	\$ 113,010		
27	Amt available to spend		\$ 60,035		

28	INTEREST INCOME	\$	100	\$	116	\$	16
29	IMPACT FEES	\$	-	\$	8,512		
30	Prior Year CARRYOVER BALANCE	\$	95,862				
31	TOTAL INCOME	\$	82,369	\$	91,637	\$	9,268
32	TOTAL EXPENSES	\$	112,561	\$	45,184	\$	67,377
33	PROJECTED YEAR-END BALANCE	\$	95,670	\$	65,670	\$	(30,000)
34	ACTUAL BALANCES - CHECKING			\$	120,895		
	- SAVINGS			\$	-		
	- DUKE			\$	18,727		
	Total	\$	-	\$	139,622		

Treasurer's Report Book balance

\$142,316