



Board members:

President: David White

Vice-President: Evan Bentley

Treasurer/Secretary: Dean Coffman

Jaquetta Glass

Phil Cotton

Denise Barrick

Patrick Flemming



Finance Team Introductions

Finance Committee Members

Catherine Bishop

Larry Crow

Pam McClelland

Rebecca Papajohn

Krista Scammahorn

Pat Schaper



Overview- State of the HOA When Handed Over To The Community

Bank Balance: \$113,743.63

Road Fund: \$78,225.00

General Fund: \$35,518.63

Normal Monthly Spending: About 15,0000.



Current Dues are 1800

- a. Mowing, fertilization, and weed control for the whole neighborhood. \$1,457.34**
 - i. Residential portion accounts for \$1339 of this amount.
 - ii. The rest is for maintenance of the common areas. 118.34
 - iii. 2016 total lawncare accounted for only 900 dollars of our residents dues.



2. Greenleaf Trails HOA: \$230

We are considered full paying members of the Greenleaf Trails HOA. We also have voting rights.

Greenleaf Trails owns all the common areas between our communities and is responsible for all maintenance for that area. Our dues pays for that.

We also have access to their community resources like the splashpad and the use of the pond for watering our common areas which saves us thousands of dollars a year.



Since we are a private community we are responsible for the maintenance of our roads. This fund is set aside every year to pay for that maintenance. Regular maintenance includes sealing the cracks and applying oil to the streets. Every 25 years it also will be graded down and redone.



Estimated Deficit to the General Fund: \$30,000

10,000 Deductible For Clubhouse Roof

Dues should have been raised for 2021 but the prior board did not do it. The result will be a deficit of 30,000 dollars.

Rather than assess for the shortfall the board has opted to take this out of the Road contingency fund which was sitting at about 79,0000 dollars.

In addition we our insurance deductible for the hailstorm damage to the clubhouse and fences is 10,000 dollars. For the Developer this amount was feasible. For us not so much. We will be working on where to get this so we can get the clubhouse repaired. We will also be lowering the deductible on the Insurance to something more affordable for us.

Next Steps

- 1. Dues Will Increase \$30 dollars A Month To \$2160 Per Year.**
- 2. Lawn Service Contract**
- 3. Look For Additional Savings**
- 4. Finalize the 2022 Budget /Create New Reserve Accounts**

- 1. Dues will Increase \$30 per month to 2160 per year.**
- 2. The Board will receive bids for Lawn service and choose a provider. Other Contracts are not up until March of 2022.**
- 3. Look for cost savings.**
- 4. Finalize the 2022 budget.**



Q & A