

Welcome to the
Springs at Greenleaf
Trails

Homeowners Meeting
November 2023

QUORUM

- Must have 51% of Homes to Conduct Business
- 1 Representative Per Home is Allowed to Vote
- We Need 52 Homes Represented to Meet Quorum
- Must have 75% approval to change our CC&R'S
- To Pass Changes to CC&R's requires 78 yes votes

Springs HOA Officers

- David White – President
- Kim Cain – Vice President / Architectural Committee
- Dean Coffman – Secretary
- Bruce Barringer - Treasurer
- Jaquetta Glass – Community Committee
- Phil Cotton– Member at Large
- Jeremy Goodrich – Member at Large

COMMUNITY TAKEOVER

Your Springs at Greenleaf Trails
HOA Board Members Started
Their First Fiscal Year of Service
2022 to Our Community With
Reserve Funds of \$47,243.29

CURRENT STATE OF FINANCES

- BALANCE AS OF 11/10/2023 \$172,261.40
- EXPENSES LEFT \$26,413.08
- DOES NOT INCLUDE THE \$20,405.91 RESERVES IN THE 2023 BUDGET
- DUES OWED GTHOA 2022 \$19,570.00
- DUES OWED GTHOA 2023 \$28,325.00
- TOTAL FOR RESERVE FUNDING \$97,953.32
- RESERVE FUNDING FOR 2023 \$158,231.04
- RESERVE FUNDING SHORTFALL \$60,277.72

Treasurer's Report

- Budget for 2023 \$236,900.00
- Expenses for 2023 (10mo actual 2mo Est) \$232,862.00 \$4,038.00
- Reserve Spending Crack Seal Street \$5,000.00
- Top expenses:
 - Greenleaf Trails \$28,325.00
 - Yard maintenance \$136,000.00
 - Clubhouse & Pool \$36,778.00
 - Reserve funding \$20,406.00
 - Reserve Spending \$5,000.00
- Total 4 top expenses not including reserve spending \$221,509.00
- Balance of budget for other costs \$15,391.00

Top Expenses are 95% of the budget

HISTORY OF OUR HOA FUNDING

FUNDS STARTING THE YEAR PROFIT OR LOSS FOR THE Year
Reserve Funds Added

• 2021	\$74,464.30		-\$27,221.01
• 2022	\$47,243.29	\$25,820.06	-\$202.93
• 2023	\$73,063.35	\$24,889.97	\$4,038.00
• 2024	\$97,953.32		

Estimated Budget for 2024

- Preliminary budget for 2024 \$236,900.00
 - TOP FOUR EXPENSES
- Landscape Maintenance \$138,500.00 58.46%
- Clubhouse Pool \$35,400.00 14.94%
- Dues to Greenleaf Trails \$30,900.00 13.04%
- Reserve Allocation (Street/Clubhouse, Pool) \$22,675.00 8.97%
- TOTAL \$227,475.00 96.05%
- Dues will not decrease due to expected inflation of 4.0%,
- New budget **will not** require an increase in dues due to the agreement with Greenleaf Trails on what we will receive for the dues that we pay them, **if approved by homeowners**

Nominations and Election of new Board Members

- Julie West
 - Susan Yockel
 - Pam McClelland
 - David White
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 - Nominations from the floor for five board positions that have been vacated or termed out per our bylaws
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|----------------|
| Claud Dill |
| Jerry Goodrich |
| Dean Coffman |

CHANGES TO OUR CC&R'S

- MAINTENANCE AGREEMENT WITH GREENLEAF TRAILS HOA
- MAINTENANCE AGREEMENT WITH SWEET GRASS
- CHANGE THE ALLOWABLE PERCENTAGE OF RENTALS ALLOWED IN OUR COMMUNITY FROM 20% TO 0%.

AGREEMENT WITH GREENLEAF TRAILS HOA

- Greenleaf Trails HOA will be responsible for the upkeep, maintenance, repair and replacement of the following items:
- All privacy frontage and split rail fencing installed by the developer
- All irrigation that services our common areas that is connected to the pond system
- All grounds outside of our perimeter fencing including the front entrance
- Front entrance drive gates and pedestrian gates
- All utilities for the front entrance (electric / phone)
- Lighting and landscaping at entrance

AGREEMENT WITH GREENLEAF TRAILS HOA

- All expenses that Springs incurred on the previous items for 2021, 2022, and 2023 will be credited as dues paid.
- Finish the split rail fencing at south end and metal fencing at clubhouse to finish making this a gated community
- 20% representation on the Greenleaf Trails HOA board
- Springs households will have the right to attend and vote at any Greenleaf Trails meeting
- If GTHOA does not meet their obligations to SGTHOA a mediation will be set up and decision will be final
- Sign over the deeds of the two common areas within our community that are still deeded to GTHOA

SAVINGS PER HOUSEHOLD OF \$84.00

	2020		2021		2022		2023	
Landscaping front of addition	\$6,000.00	Estimate	\$6,000.00	Estimate	\$6,000.00	Estimate	\$ 6,000.00	Estimate
Gate Expenses	\$2,415.00	Actual	\$0.00	Actual	\$1,079.66	Actual	\$ 1,000.00	Estimate
Fence expense	\$371.00	Actual	\$0.00	Actual	\$184.29	Actual		Estimate
Phone Line for Gate	\$585.56	Actual	\$642.67	Actual	\$753.17	Actual	\$ 650.00	Estimate
Electric Front Entrance	\$466.28	Actual	\$523.45	Actual	\$527.82	Actual	\$ 620.00	Estimate
Programing Fee for gate	\$312.00	Actual	\$312.00	Actual	\$312.00	Actual	\$ 384.00	Estimate
Irrigation			\$180.50	Actual	\$784.22	Actual		
	\$10,149.84		\$7,658.62		\$9,641.16		\$8,654.00	
	Last full year							
	Held by Developer			Total Credit		\$25,953.78		
	Not included in			Dues Owed		\$47,885.00		
	Settlement			After Credit		\$21,931.22		

MAINTENANCE FROM CREEK AND POND TO SPRINGS

- Seasonal cost to mow, edge, trim, fertilize and weed control the area from the edge of the pond to our property line. \$19,690.00
 - Proportional cost (20%) for pond and irrigation maintenance \$6,267.00
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|--------------------|-------------|
| TOTAL | \$25,957.00 |
| COST PER HOUSEHOLD | \$252.00 |

ANTICIPATED COST PER HOUSEHOLD

- COST FOR POND AND COMMON AREA
MAINTENANCE \$252.00
- COST TO GTHOA FROM MAINTENANCE
PROPOSAL \$84.00
- OVERALL COST PER HOMEOWNER \$336.00
- DUES TO GREENLEAF TRAILS 2023 \$275.00

IF AGREEMENT IS NOT APPROVED

• CURRENT BALANCE	\$172,261.40
• EXPENSES LEFT	\$46,819.08
• DUES OWED GTHOA 2022	\$19,570.00
• DUES OWED GTHOA 2023	\$28,325.00
• RESERVES	\$20,406.00
• FUNDS TO OPEN 2024	\$97,953.32

DUES WILL INCREASE IF NOT PASSED

\$150.00

2024 DUES WILL BE

\$2,450.00

IF AGREEMENT IS APPROVED

• CURRENT BALANCE	\$172,261.40
• EXPENSES LEFT	\$46,819.08
• DUES OWED GTHOA 2022	\$19,570.00
• DUES OWED GTHOA 2023	\$28,325.00
• CREDIT OF DUES	\$25,953.78
• RESERVES	\$20,406.00
• FUNDS OPEN 2024	\$123,907.10

NUMBER OF RENTALS ALLOWED

- CC&R'S ALLOW FOR 20% RENTALS OR 21 HOMES
- CURRENTLY HAVE 3 RENTALS
- PROPOSAL TO AMEND CC&R'S TO 0% RENTALS
- CURRENT RENTALS WILL BE GRANDFATHERED IN, CHANGE OF OWNERSHIP MUST BE TO A NEW HOMEOWNER WHO LIVES IN THE HOME
- CURRENT HOMEOWNERS WILL NOT BE ALLOWED TO RENT THEIR HOMES