

Spring Meadow HOA



2010 Annual All Member
Meeting



Ground Rules

- Please set cell phones & pagers to vibrate. If you need to take a call, please take it outside
- We have a lot to cover by 8:00 PM so please hold your questions until the end of each section
- A copy of this presentation will be posted on the HOA website after the meeting

www.springmeadow-hoa.org



Meeting Agenda 7:00 – 8:00

- Opening Remarks Darrick Christensen
- Reading of last Meetings Minutes Kristin Pohlschneider
- Financial Report Darrick Christensen
- HOA Projects and Plans Darrick Christensen
- 2010 Budget & Dues Darrick Christensen

- Open Forum HOA Board
- Election of New Board Members All



Your Home Owners Administration

Your HOA Board Members

Darrick Christensen: President

Jeff King: Vice President

Craig Tress: ACC Chair

Kristin Pohlschneider: Secretary

Linda Howe: Treasurer

Brian Ashdown: Board Member

Purpose and Mission of HOA

To ensure our neighborhood remains one of the most desired areas in Albany to live.

Well Groomed landscaping

Compliance with all CC&R's

Maintenance of Commons Area's

Sponsor Safety Initiatives

Values of the HOA Board

Fiscally Conservative

All efforts Must Benefit Entire Neighborhood

No Personal Benefit From Any Decision

All Actions Open to Public Scrutiny



Reading of the minutes

Treasurer's Report

2010 Cash Flow Analysis

(Jan 1- July 1)

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Income	\$51,073	\$52,143	\$49,582
Administrative Expenses (Insurance, Postage, Consulting, Website)	\$9,932	\$9,119	\$9,333
Maintenance Expenses (Water, Power, Landscape)	\$2,862	\$9,102	\$5,485
Leaving a Net Income of	\$38,279	\$33,922	\$34,764
Debt of any kind	\$0	\$0	\$0

- Projected expenses July 1st – Jan 30th = \$18,000
- The HOA is currently on budget for this year.

Treasurer's Report - Budget vs. Actual

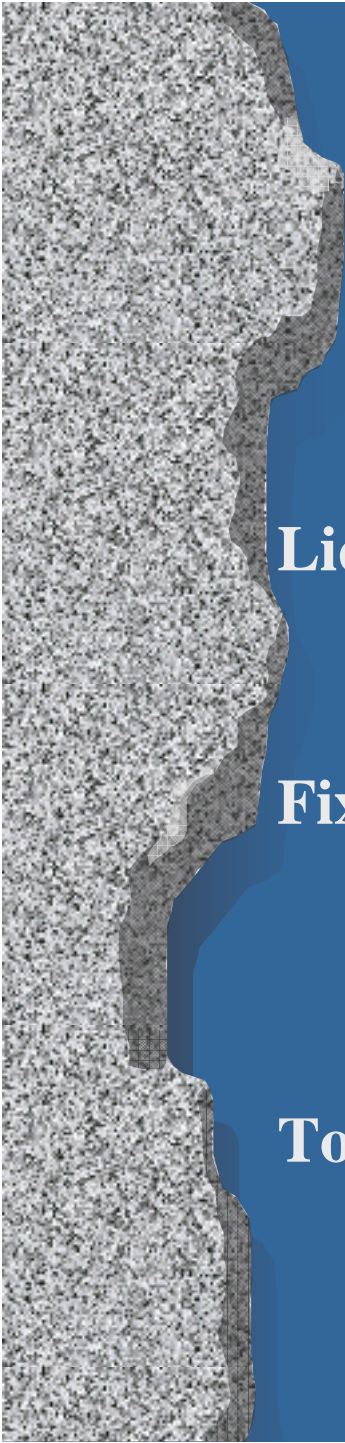
2010 Administrative Expenses

Admin Expense Categories	2010 Budget	2010 YTD (Jan 1- July 1)	2009 YTD (Jan 1- July 1)	2008 YTD (Jan 1- July 14)
Bank Charges	\$100	12.50	\$26.75	\$22.20
Committee Funds	\$500	\$0	\$0	\$0
Facility Rental	\$200	\$25	\$205	\$193
Insurance - Liability	\$4,500	\$4,175*	\$2105	\$2,643
Legal Expenses /Taxes	\$1,500	\$180	\$105	\$64
Management/Accounting	\$5,000	\$2,395	\$2194	\$2,827
Office Supplies/Postage	\$1,000	\$396	\$987	\$624
Oregon State Fees	\$50	\$0	\$0	\$0
HOA Consulting	\$5,000	\$2,719	\$3,347	\$2794
Signage	\$250	\$0	\$0	\$0
Voice Mail	\$60	\$30	\$30	\$35
Website	\$160	\$120	\$120	\$120
Administrative Sub Totals	\$18,320	\$9,932	\$9119	\$9,321

* Insurance is now paid in single annual payment to receive discount.

Treasurer's Report - Budget vs. Actual 2010 Maintenance Expenses

Maintenance Expense Categories	2010 Budget	2010 YTD (Jan 1- July 1)	2009 YTD (Jan 1- July 1)	2008 YTD (Jan 1- July 14)
Landscape Maintenance	\$4,500	\$2,330	\$7,780	\$2,495
Maintenance Reserve	\$2,000	\$88.59	\$750	\$2,235
Pacific Power	\$250	\$128.39	\$101.22	\$ 101.22
Water	\$2,000	\$314.21	\$470.97	\$653.64
Maintenance Sub Totals	\$8,750	\$2,861.64	\$9,102.19	\$5,484.86
Administrative Sub Totals (from previous slide)	\$18,320	\$9,932	\$9,118.78	\$9,320.92
Grand Totals	\$27,070	\$12,794	\$18,221	\$14,806



Treasurer's Report

2010 Statement of Financial Position (As of July 1st)

Liquid Assets:	<u>2010</u>	<u>2009</u>	<u>2008</u>
Checking Account	\$10,295.69	\$8,155.29	\$ 7,460.76
Savings Account:	\$103,906.26	\$76,517.22	\$ 53,075.75
Fixed Assets:			
Common Areas	<u>\$62,500.63*</u>	<u>\$61,024.35</u>	<u>\$ 60,536.51</u>
Total Assets:	\$176,702.58	\$145,696.86	\$ 121,073.02

* Estimated

2009-2010 Accomplishments

- Did not increase annual dues
- Continued utilizing softer non-compliance & Thank you letters
- Held annual garage sale
- Updated sprinkler system
- Updated drainage, and landscaping in commons area around HOA sign
- Held Christmas lights contest
- Published Spring Meadow Newsletter
- Had Vinyl Fencing power washed
- Instituted Yard of the Month Recognition
- Filed 3 additional liens for non-payment of dues
- 25 ACC Modification Requests
- 130 CC&R Compliance Requests



2010-2011 Projects

- Expand Neighborhood watch program & evaluate further security
- Review effectiveness of traffic control, make adjustments
- Implement Civil War decoration contest
- Implement Halloween decoration contest
- Increased landscaping enforcement of CC&R's
- Make improvements to commons landscaping (Barky Knoll)
- Continue administration of ACC and complaint process
- Get more involvement from the home owners
- Investigate Back Flow Contract for HOA members

2011 Proposed Budget

	<u>Income</u>	
1. 2009 Annual Dues (457 Homes X \$100)		\$ 45,700.00
	<u>Expenses</u>	
	<u>Maintenance Expenses</u>	
2. Landscape Maintenance		\$ (5,000.00)
3. Maintenance Reserve		\$ (2,500.00)
4. Pacific Power		\$ (300.00)
5. Water		\$ (2,500.00)
	<i>Total Maintenance Expenses</i>	\$ (10,300.00)
	<u>Administrative Expenses</u>	
6. Bank Charges		\$ (100.00)
7. Taxes		\$ (100.00)
8. Insurance		\$ (4,500.00)
9. Legal		\$ (1,500.00)
10. Book Keeping		\$ (5,500.00)
11. Facility Rental		\$ (250.00)
12. Postage/Stationary/Office Supplies/Newsletter		\$ (1,500.00)
13. Proposed Future Projects/Updates		\$ (8500.00)
A) New Landscaping of Barky Knoll Commons Area		\$ (6000.00)
B) Sprinkler System		\$ (2500.00)
14. State of Oregon Annual Fee		\$ (50.00)
15. Voice Mail		\$ (75.00)
16. Website		\$ (175.00)
17. Signage		\$ (250.00)
18. ACC Consulting		\$ (6,000.00)
19. Long Term Reserve		\$ (6,900.00)
	<i>Total Administrative Expenses</i>	\$ (35,400.00)
	Total Budget	\$ (45,700.00)



Open Forum

- Questions and comments from home owners



Election of Directors

- 6 seats up for election
- Candidates
 - Kristin Pohlschneider
 - Craig Tress
 - Brian Ashdown
 - Vacant
 - Vacant
 - Vacant