Waterford HOA

ANNUAL MEETING 2019

Agenda

- Establish Quorum & Proof of Notice
- Minutes of 2018 Annual Meeting (Printed Copies Available)
- Financial Report
- 2019 Accomplishments
- Plans for 2020
- Call for Questions/Input from Homeowners
- Introduction of Candidates & Nominations from the Floor
- Election of Board of Directors

Establish Quorum & Proof of Notice

Quorum requires 18 members or proxies

(one member per property)

2018 Annual Meeting Minutes

Printed copies available

Treasurer’s Report

FISCAL YEAR: OCTOBER 1, 2018 to SEPTEMBER 30, 2019

Income and Expenses

• Income*	36,872
• Expenses	
1. Insurance	1,360
2. Landscaping	13,364
3. Pump Repairs	210
4. Snow Removal	2640
5. Decorations	0
6. Social Activities & Annual Meeting	160
7. Utilities	1,575
8. Postage & Office	393
9. Professional Fees	0
Total Expenses	$19,702
Net Income	$17,170

*Account Receivables: $982 (3 homeowners delinquent, all are making payments)

Previous Year Comparison

	2017	2018	2019
Income	35,508	35,292	36,872
Expenses			
1. Insurance	1,319	1,360	1,360
2. Landscaping	27,097	16,793	13,364
3. Snow Removal	2,160	1,260	2,640
4. Decorations & Social	1,061	220	160
5. Pump Repair			210
6. Utilities	2,275	1,848	1,575
7. Postage & Office	363	325	393
8. Quickbook Update/Training	414	0	0
9. Professional Fees	5,040	0	0
TOTAL EXPENSES	39,729	21,806	19,702
NET INCOME	**<4,221>**	**13,486**	**17,170**

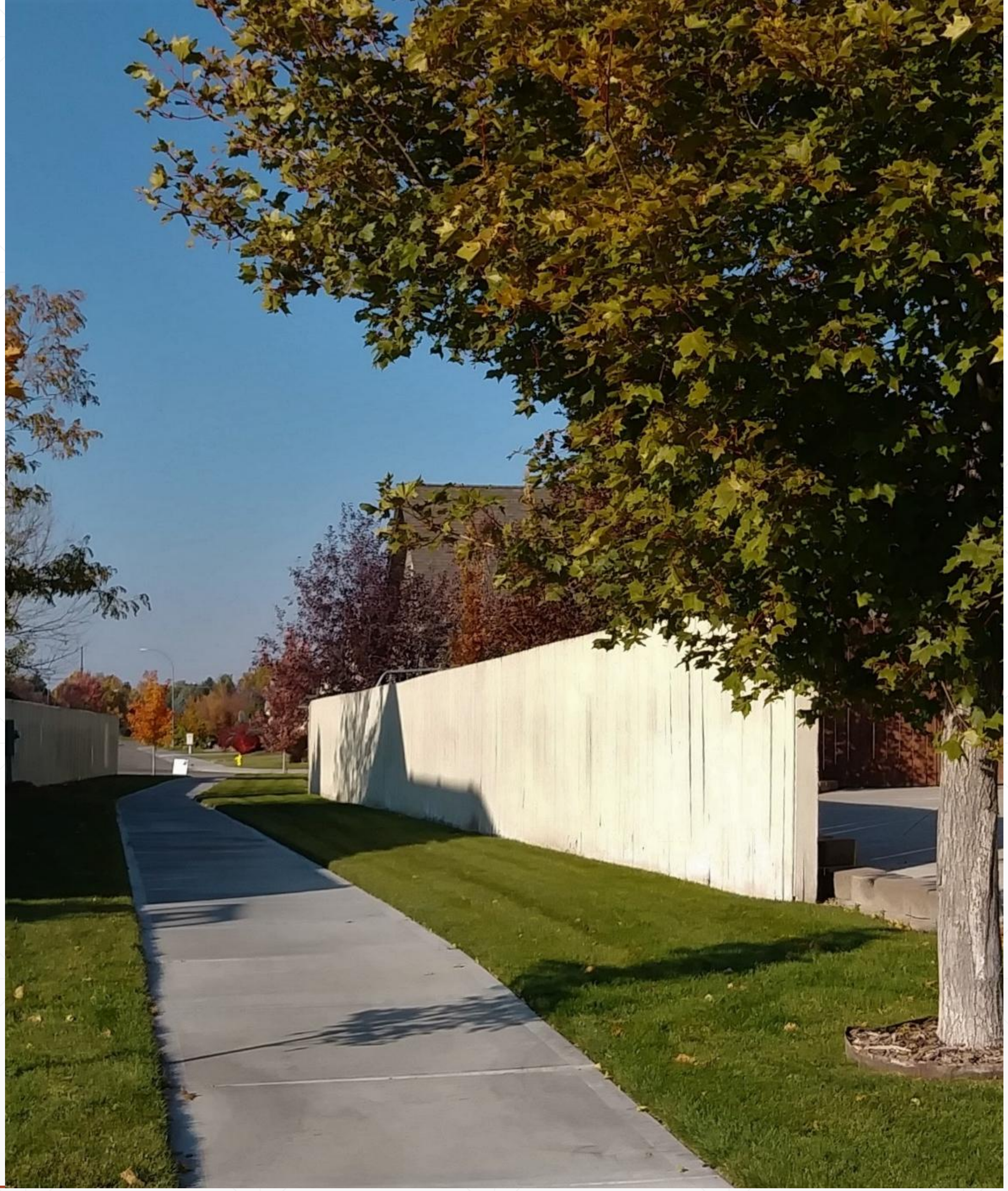
BANK BALANCES

BALANCES 9/30/19	
Checking	25,367
Capital Account	20,949
TOTAL	**$46,316**

2019 Achievements

6 Main Goals

- Move more money into Capital Account (Monies set aside for major expenses like fencing, pump repairs, legal costs, etc.)
- Complete Phase Three of fence replacement
- Complete fencing repairs from hail damage on 5th West
- Increase our insurance coverage
- Host neighborhood Ice Cream Social
- Begin upgrading landscaping in entrances, finance permitting



ICE Cream SOCIAL

Short & Sweet

And more…

- New Member Welcome Baskets
- Worked with the ACC to approved new construction, fencing, landscaping, sheds, satellite dishes, etc.
- Collected dues, paid bills, addressed occasional violation

2020 Goals

#1 Build Capital Fund

1. Health of Sprinkler System is a Significant Concern.
2. Overgrowth of Trees along 5th West. (Need Plan for Removing and Replacing)

#2 Build Neighboring Spirit.

- Host another ice cream social
- Ideas from homeowners?

#3 Update Entrances

North Entrance

Homeowner Input

What's on your mind?

What do you think?

- Christmas Lights
- Other Questions/Concerns?

Introduction of Candidates

And nominations from the floor

Candidate for Three Year Term

- MICHAEL MUNK is currently serving as our acting secretary. He is retired from 30 years in the insurance industry. He has previously served as President of an HOA in Washington state. He and his wife Maryanne moved from Wisconsin to Idaho in 2018.

Meeting Adjourned

Thank you for your contribution to our wonderful neighborhood!

Landscaping Detail

- Continued our contract with T and T Lawn Services
- Flat monthly rate* ($1656/month over 7 months = $11592)
- Some items additional (e.g. sprinkler repairs, tree removal)
- Snow Removal is separate

*Monthly rate includes sprinkler on/off, spring clean up, fall clean up, fertilizing, mowing, pruning, trimming, Round-up, tree spray, and weeding.

LANDSCAPING COMPARSION

	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
Flat Rate							11592
Fall Cleanup	540	920	680	600	650		
Fertilize	1,104	2,070	1,845	1845	2525		
Mowing	4,410	5,460	6,720	4410	6300		
Prune & Trim	3,132	3,335	2,975	4005	3290		
Pre-Emergent Spray	240	240	255	280	285		
Broadleaf Lawn Weed Control	225		225	275	550		
Round-Up Spray	1,055	1,435	2,070	865	2070		
Tree & Shrub Spray	933	965	1,493	1590	1680		
Spring Cleanup	455	510	675	560	720		
Sprinkler Repair	2,341	969	1,723	741	6427	3091	1089
Weeding	480	1,815	2,385	1255	2275		
Sprinkler On/Off	500	500	500	500	250		
Other--plants, edging, tree removal, etc.	172		591	8850	75		683
Snow Removal	1,460	2,160	720	2160	2160	1260	2640
Seasonal Decorations		400	550	450	902	0	0
Total Landscaping and Groundskeeping	$17,048	$20,779	$23,407	$28,386	$30,159	$18,053	$16,004