

**FOREST HILLS
HOMEOWNERS ASSOCIATION
ANNUAL MEETING**

September 11, 2012

Meeting Agenda

- Call Meeting to Order
- Roll Call
- Reading of the 2011 Annual Meeting Minutes/ Approval of Minutes
- Officer Reports:
 - Year to date accomplishments
 - Future projects
 - Financials Review
- Vender Relations:
 - JRC Landscaping
 - JC Living Waters
 - Snow Plow Company
 - Washington Disposal/Smith's Disposal
 - Property Management by Design
- Election:
 - Appointment of election inspectors
 - Opportunity for nominees to speak
 - Voting
 - Election results
- Adjourn Meeting

Welcome to new homeowners

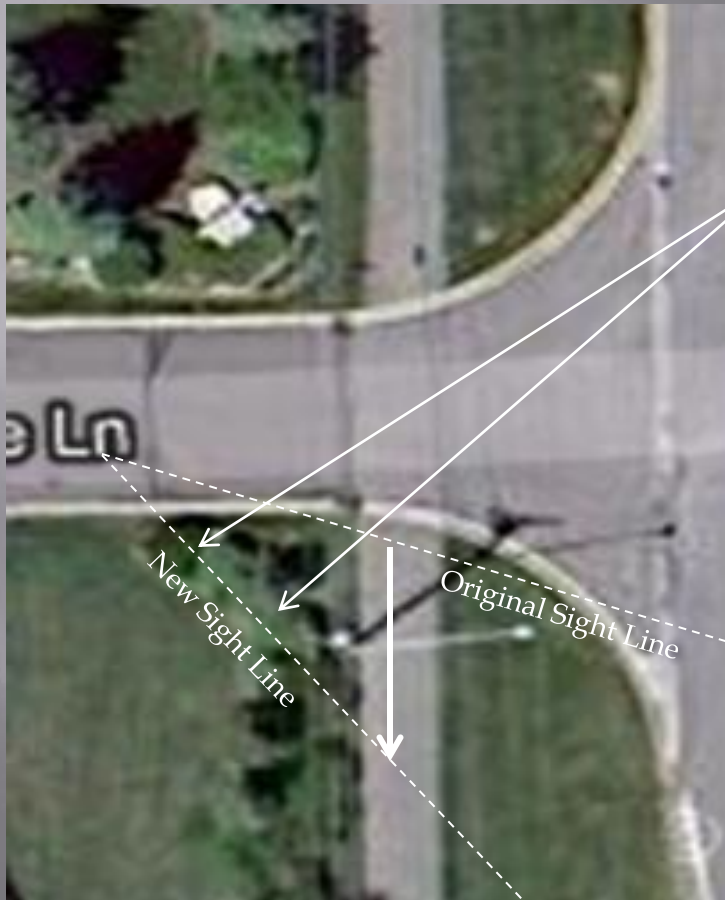
2012 Accomplishments

- **March - Change in management companies from JL Gardel to Property Management by Design for a savings of \$798. per year.**
- **April - Property Management by Design was able to negotiate a 50% savings for the 2011 taxes with the tax preparer used in 2010, saving Forest Hills \$500.**
- **April - Created a Forest Hills Community website, at no cost, to provide better communication between the board and the residents.**

www.foresthillslkorion.weebly.com
- **May - Board was able to negotiate a 10% discount on trash pick-up with Washington Disposal saving Forest Hills \$1,596.24.**

2012 Accomplishments - Landscaping

- June - Removal of large pine tree and several shrubs at the end of Silver Maple Lane and Joslyn Road that created an obstruction of the walking/biking path.



Pine tree and bushes removed

Increased visibility down path from cars waiting to exit

Silver Maple Entrance



Forest Hills entrance (reference)

2012 Accomplishments - Landscaping

- June - Board members and other residents removed over 50 bags of yard waste, another 400 pounds of loose tree/shrub debris from the Silver Maple Lane and Forest Hills entrances, the islands in Maple, Forest Hills and Hickory Courts, and the park!
- Statement of work for mulching completed, quoted, and work contracted to install 50 cubic yards of mulch to common areas.
- July - Elimination of storage unit costing the association \$650. per year. The pumps for the pond will now be stored during the winter by The Pond Guy, who currently services the pond. The two signs, table, and two plastic storage containers that were also in the unit, will now be stored at a board members home.
- July - Installation of two "No Swimming" signs at pond in park to prevent liability.
- July - Board members replaced a broken park sprinkler and removed small bush blocking sprinkler head.

2012 Accomplishments - Park

- August - Repair of one of the fountains for the pond in the park.
- August - Board members repaired, power washed, and sealed the gazebo in park. The picnic tables and playground equipment were also power washed.



2012 Accomplishments - Park

- September - Board members power washed and repainted the lines on the basketball court and hopscotch games in the park.



Trash Collection

- Washington Disposal went out of business last Tuesday without notice, referred customers to Smith Disposal.
- Email and phone calls for residents without email was done as soon as we had details.

- Smith Disposal is new contracted service for Forrest Hills.
 - Cost savings from \$1235.25/month to \$946.33/month.
 - Resulting in savings of \$288.92/month or \$3467.04/year.
 - Both service contracts have fuel surcharges.

- Service Details:
 - Trash to be picked up every Friday. (ready by 6:00 AM)
 - Recycling pick-up every week .
 - Composting pick-up every week from 4/1/12 to 11/30/12. Must be in paper yard waste bags.

Future Projects

- Install “ Forest Hills Park, Residents Only” sign at entrance to park.
- Repair of edging around the swing set at the park.
- Repair of bike racks at park.
- Improve Forest Hills entrance landscaping and installation of common sign to match Silver Maple entrance. (Investigate cost as first step)
- Research best practices for treatment and maintenance of the pond by the park.
- Analysis of roads to set up appropriate savings plan for future repairs and replacement.

Forest Hills Condominium Association

Income and Expense Comparative Statement

From 01/01/2012 to 08/31/2012

	August 2012		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Revenues							
Association Fees		3,780	34,020	30,240	3,780	45,360	
Late Charges			925		925		
Interest Received on Bank Account			8		8		
Interest Received on Investments	32		179		179		
Legal Reimbursement			1,297		1,297		
Total Revenues	32	3,780	36,429	30,240	6,189	45,360	0
Expenses							
Administrative Expenses							
Auditing Fees				1,000	1,000	1,000	
Bank Service Charges		2		16	16	25	
Legal		125	1,305	1,000	(305)	1,500	
Management Fee	460	526	3,813	4,208	395	6,318	
Special Meeting	538		538		(538)		
Welcome Packages	93		93		(93)		
Office Supplies	(632)	4	175	32	(143)	50	
Photocopies		12		96	96	150	
Postage		17	40	136	96	200	
TOTAL Administrative Expenses	459	686	5,964	6,488	524	9,243	

Financial – Cont.

Utilities

Electric	100	92	532	736	204	1,100
Garbage Removal		1,275	12,591	10,200	(2,391)	15,300
Water & Sewer		27	98	216	118	325
TOTAL Utilities	100	1,394	13,221	11,152	(2,069)	16,725

Grounds Maintenance

Storage Unit		54		432	432	650
Fertilization		150		300	300	300
Common Grounds Maintenance	460	500	5,230	4,000	(1,230)	6,000
Neighborhood Improvement	154	167	177	1,336	1,159	2,000
Pond Maintenance			925	1,150	225	2,300
Snow Plowing			1,960	2,001	41	4,000
Sprinkler Maintenance			156	250	94	250
TOTAL Grounds Maintenance	614	871	8,448	9,469	1,021	15,500

Financial – Cont.

	August 2012		Year-to-Date			Yearly Budgets	
	Actual	Budget	Actual	Budget	Var. \$	Current	Last Year
Insurance & Permits							
Liability Insurance		100		800	800	1,200	
Permits		2	5	16	11	20	
TOTAL Insurance & Permits		<u>102</u>	<u>5</u>	<u>816</u>	<u>811</u>	<u>1,220</u>	
Reserves							
Transfer to Reserves		223		1,784	1,784	2,672	
TOTAL Reserves		<u>223</u>		<u>1,784</u>	<u>1,784</u>	<u>2,672</u>	
Total Expenses	1,173	3,276	27,638	29,709	2,071	45,360	0
Net Income	(1,141)	504	8,791	531	8,260	0	0

Financial Summary

Assets

Accounts Receivable	5,129.90
CAB - Checking	4,618.45
CAB - Reserve	10,000.00
Road Reserve	37,286.21
Petty Cash	250.00
Prepaid Insurance	1,104.00
<u>Total Assets</u>	<u>58,388.56</u>

Liabilities

Accounts Receivable Over Collected	2,225.00
Accounts Payable - Net Total	460.00
<u>Total Liabilities</u>	<u>2,685.00</u>

Net Worth

Retained Earnings	39,463.91
Net Income	7,295.74
Net Income	8,943.91
<u>Total Net Worth</u>	<u>55,703.56</u>
<u>Total Net Worth and Liabilities</u>	<u>58,388.56</u>