



May 1, 2023

board@milhaven.net

Notice of Annual Meeting and Annual Assessment

The Board of Directors is recommending **Annual Dues** of **\$235** for FY23 - 24. Invoices will be mailed in early July and **payment is due by August 31**.

The HOA Annual Meeting will be held on **Wednesday, June 14, at 7:00 PM** on Milshire Place. If there is rain, the meeting will be continued to **Thursday, June 15 at 7:00 PM**. If you want a chair, please bring one. **Please bring your ballot (attached)**.

If you are not attending the meeting, please **complete your proxy**, and return it to any Board Member or email it to the Board at the address above. To have a legal quorum, 42 Owners need to be represented by proxy or in person.

If you have any questions about any HOA matter, please send an email to the Board at the address listed above.

The Agenda for the Annual Meeting is as follows:

- 1) Call to Order
- 2) Determination of a Quorum (Proxies plus Owners in Attendance, Collect Ballots)
- 3) Introduction of Board Members
- 4) President's Overview of the Year
- 5) Approval of Minutes of June 2022 Annual Meeting (Attached)
- 6) Overview of Financials (Attached)
- 7) Adoption of Budget and Election of Board of Directors (two positions)
- 8) Other
- 9) Owner Comments and Questions
- 10) Close of Meeting

Please send an email to the Board (see email above) if you plan to attend the meeting.

The following items are attached:

Attachment A. Minutes of the Annual Meeting held on Sunday, June 28, 2022.

Attachment B. Budget Message, Current Revenues and Expenses, Proposed Budget for FY24.

Attachment C. Proxy / Ballot

If you are not attending the meeting, please complete your Proxy and email it to the Board or give it to any Board Member no later than Sunday, June 11. If you are attending the meeting, bring your Ballot as all votes must be in writing.

If you do not want to read this important information – *you do not have to* But please either come to the Annual Meeting and bring your ballot OR complete the proxy and return it to the Board. It is quite easy ... please take the time to vote either in person or by proxy.

Attachment A.



**Milhaven Homeowners Association
Annual Meeting
Tuesday, June 28, 2022
MINUTES**

The Annual Meeting of Milhaven Homeowners Association was called to order and board members were introduced: Jacqueline Fremeau, President; Connie Daniels, Secretary; Marcus McConnell, Treasurer; and Michele Wittig, Social Chairman.

1. Ballots and proxies were collected and tabulated.
2. Minutes were approved.
3. Financial report for FY22 was provided. FY23 budget was approved.
4. The HOA Board for FY23 will consist of the following:

Connie Daniels, President; Judi Baker, Vice President; Sheryl Stephens, Treasurer; Ashley Herrinton, Secretary; and Michele Wittig, Social Chairman.

5. Owner comments pertained to dues. The annual assessment for FY 2023 will remain at \$200 per household. Invoices will be sent in July with a due date of August 30, 2022.

Meeting was continued to Wednesday, June 29, 2022, and was adjourned on Wednesday evening.

Connie Daniels, President
June 30, 2022

Attachment B.

Budget Message, Current Revenues and Expenses and Proposed Budget for FY 2024.

Table 1, on the following page, provides the current year (FY22 – 23) budget and the revenues and expenses through April 30. At the end of April 2023, the surplus was \$4,371. Considering anticipated May and June expenses, the end of year surplus (June 30) is anticipated to be approximately \$1,881. The end of year reserve will be approximately \$30,878.

The HOA will end fiscal year 2023 ahead of projections by about \$1,881. This is because we hosted fewer social events than anticipated and our maintenance expenses did not include any major expenses. **However, we are projecting a shortfall of \$2,245 in FY24 unless dues are increased.** Our landscaping (mowing and mulching) expense, our largest single expense, continues to increase each year and additional legal costs will be incurred in FY24 because the legal documents are due for review. The detailed budget for FY23-24 is shown in **Table 1**.

Please note that the 2020 Asset Valuation Study recommended a reserve of at least \$32,000. While, the reserve is approaching the targeted amount, the Board is not recommending that the projected deficit be funded using the reserve fund.

Table 1.
FY22 - 23 Budget; Actual Income and Expenses Through April 2023;
and Projected May and June 2023 Expenses; FY24 Budget
Annual Dues for FY24 - \$235

	Budget for FY 2023	Actual Thru April 2023	Anticipated May and June 2023	Projected Total for Year	Over or Under Budget	Budget for 2024
Income						
HOA Dues (\$235 in FY24)	\$16,600.00	\$16,600.00	\$ -	\$16,600.00	\$ -	\$19,505.00
Delinquent Dues / Late Fees	\$-	\$ 30.00	\$ -	\$ 30.00	\$ 30.00	\$ -
Disclosure Packages ¹	\$200.00	\$ 0.00	\$ 0.00	\$ 0.00	\$(200.00)	\$ 400.00
TOTAL	\$16,800.00	\$16,630.00	\$ 0.00	\$16,630.00	\$(170.00)	\$19,905.00
Expenses						
Social: Luminaries	\$230.00	\$ 192.10	\$ -	\$ 192.10	\$ 37.90	\$ 230.00
Social: Event 1 - Back to School	\$500.00	\$ 553.32	\$ -	\$ 553.32	\$(53.32)	\$ 500.00
Social: Event 2 - Kindred Spirit	\$500.00	\$ -	\$ 500.00	\$ 500.00	\$ -	\$ 500.00
Social: Event 3	\$500.00	\$ -	\$ -	\$ -	\$ 500.00	\$ 500.00
Utilities: Water	\$800.00	\$ 671.50	\$ 128.50	\$ 800.00	\$ -	\$ 840.00
Utilities: Electricity	\$200.00	\$ 151.80	\$ 48.20	\$ 200.00	\$ -	\$ 200.00
State Corp. Commission	\$25.00	\$ 25.00	\$ -	\$ 25.00	\$ -	\$ 25.00
Post Office Box	\$135.00	\$ 166.00	\$ -	\$ 166.00	\$(31.00)	\$ 200.00
Postage / Copying	\$200.00	\$ 140.87	\$ 160.00	\$ 300.87	\$(100.87)	\$ 350.00
Insurance	\$702.00	\$ 702.00	\$ -	\$ 702.00	\$ -	\$ 750.00
DPOR Fees	\$50.00	\$ 50.00	\$ -	\$ 50.00	\$ -	\$ 50.00
Website	\$200.00	\$ 191.88	\$ -	\$ 191.88	\$ 8.12	\$ 200.00
Legal Fees ²	\$200.00	\$ 150.00	\$ -	\$ 150.00	\$ 50.00	\$1,700.00
Landscaping: Maintenance	\$ 1,200.00	\$ 37.09	\$ -	\$ 37.09	\$1,162.91	\$1,200.00
Landscaping: Irrigation Repairs	\$700.00	\$ 231.00	\$ -	\$ 231.00	\$ 469.00	\$ 500.00
Landscaping: Mowing, Mulching ³	\$10,650.00	\$8,996.08	\$1,653.92	\$10,650.00	\$ 0.00	\$11,500.00
TOTAL	\$16,792.00	\$12,258.64	\$2,490.62	\$14,749.26	\$2,042.74	\$19,245.00
NET	\$8.00	\$4,371.36		\$1,880.74		\$ 660.00
Starting Balance	\$28,997.62			\$28,997.62		\$30,878.36
Net Income	\$8.00			\$1,880.74		\$660.00
Ending Balance	\$29,005.62			\$30,878.36		\$31,538.36

¹ Disclosure Package fee is increased from \$100 to \$200. Assume two homes sell in FY24.

² Includes \$1,500 for review of legal documents.

³ Assumes 5% increase in fees Jan – June 2024.

Attachment C.
Milhaven Homeowners Association, Inc.
Meeting of the Members
Wednesday, June 14, 2023
7:00 PM
Milshire Place

PROXY AND BALLOT

*Complete the Proxy if you are not attending the Annual Meeting – you may indicate your choices on the matters below OR appoint another Owner to represent you at the Annual Meeting. **If you are attending the meeting, please bring this ballot.** In either case, the Owner needs to sign and date this page.*

KNOW ALL MEN BY THESE PRESENT, that the undersigned do(es) hereby constitute and appoint _____ and _____, any one of whom may act as my/our true and lawful attorney(s) to vote as proxy for and on behalf of the undersigned member of Milhaven Homeowners Association, Inc. (the "Association") at the meeting of the members of the Association to be held on Milshire Place, Henrico, Virginia, 23233, on **Wednesday, June 14, 2023, at 7:00 PM** and, if needed, the meeting will be continued to **Thursday, June 15, 2023 at 7:00 PM**, with all the power the undersigned would possess if personally present, upon the following matters:

For	Against	Abstain	Matters to Be Voted Upon
			Approval of Minutes of June 28, 2022, Annual Meeting
			Budget for July 1, 2023 – June 30, 2024

Election of Directors – Directors to be Elected for a Two-Year Term			
PLEASE SELECT ONLY TWO NAMES			
For	Against	Abstain	
			Connie Daniels
			Nathan Janoka
			(Nomination from floor or write-in) _____

This limited power of attorney is valid only for the meeting herein identified and may be withdrawn by the undersigned if personally present for the meeting.

Date _____ 2023

Name Owner: _____

Address of Owner _____

Signature of Owner: _____