



The Common at  
**Sinnott Farm**

[www.sinnottfarm.com](http://www.sinnottfarm.com)

Homeowner's Association for:

Quail Run | Spice Bush | Arrowwood | Spring Hill | Timothy Lanes

**The Common at Sinnott Farm, Inc.  
Homeowners Association Annual Meeting  
November 19, 2015 7:00 p.m.  
Sacred Heart Church, Room 6**

**AGENDA**

- Roll Call (Sign-in Sheet)
- Proof of Notice of Meeting
- Approval of the November 2014 Annual Meeting Minutes
- Reports of Officers and Committees
- Election of Inspectors of Vote
- Presentation of 2016 Budget
- Election of Members to the Board of Directors
- Unit Owner Comments and Questions
- Adjournment

## 2015 Board of Directors

President:	Ann Hanks	Term ends 2015
Vice President:	Diane Prescod	Term ends 2015
Secretary:	Maria Stonecipher	Term ends 2016
Treasurer:	Penny Jackson	Terms ends 2016
Director:	Myron Stewart	Terms ends 2015
Property Manager	Joe Timbro	

## 2015 Committees

### **By-Laws/Covenant Committee:**

Chair:	Leslie Woods
Membership:	Louise Moran, Jeff Olmstead, Ann Hanks, Diane Prescod

### **Welcoming Committee:**

Co-Chairs:	Jeff Olmstead and Gwen Olmstead
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## **Board of Directors Report – Myron Stewart 2015 – The Year in Review (Neighborhood Highlights)**

- Number and amount of maintenance fees past due remains low
- Association finances continue to be managed within budget framework
- Increased communication being maintained with Russo Lawn and Landscape to ensure that common areas are being appropriately maintained to the expected standards
- Contract with Russo re-negotiated for three years – minor increase but price will be held for duration of contract
- Crack-sealing done on all five lanes
- By-Laws/ Covenant Committee continues to conduct semi-annual walk-about and is currently at work on revisions to Rules so that they are clear, concise, and homeowners do not have to refer to other sections of our Documents for clarification
- Website continues to be maintained – appreciation to Bobby Woods
- Quarterly newsletter continues to accompany mailing with fee invoices
- The Board was proactive in controlling and reducing water usage in the common areas

### **Property Management**

- Joe Timbro will be our Property Manager from APM until 12/31/15 when the contract expires and Vision Management becomes our new property management company at which time APM will assist with transition
- APM has been responsible for getting mailings out for maintenance fee collection.
- With input from the BOD, APM office staff writes our quarterly newsletters
- Joe attends Board and By-Laws/Covenant Committee meetings.
- APM facilitates communication with attorneys especially in regard to the collection of past-due maintenance fees
- APM takes care of the bulk of our correspondence
- APM continues to perform contractor searches and assists the BOD in making the best choices for our community.
- Joe participates in all community walk-about and communication with homeowners as necessary
- We have been able to keep the number of past due accounts as well as dollar amounts due the association low since APM has been our management company.

## By-Laws/Covenant Committee Report – Leslie Woods, Chair

## Welcoming Committee Report – Jeff Olmstead, Co-Chair

## Financial Report – Penny Jackson, Treasurer

### 2015 Year in Review

- The number of past due accounts is currently at one.
- APM continues the collection of maintenance fees and bill payments.
- We expect to be under budget by \$259.00.
- We moved \$10,000 from Checking to Savings in August 2015

### The Common at Sinnott Farm, Inc. Proposed vs. Actual Expenditures – 2015

<b>Category</b>	<b>2015 Approved Budget</b>	<b>2015 Full Year Projections</b>	<b>Variance</b>
Administration	\$ 1,000.00	\$ 642.00	\$ 358.00
Management Company Fee	\$ 9,025.00	\$ 9,007.00	\$ 18.00
Accounting – Yearly Review	\$ 1,066.00	\$ 1,025.00	\$ 41.00
Maintenance – Lawn/Snow	\$35,680.00	\$ 35,680.00	-
Insurance	\$ 1,900.00	\$ 1,167.00	\$ 733.00
Water	\$ 3,500.00	\$ 3,830.00	-\$ 330.00
Electric	\$ 2,400.00	\$ 2,606.00	-\$ 206.00
Legal	0.00	0.00	-
Trees	0.00	0.00	-
Infrastructure – Crack Sealing	\$ 1,000.00	\$ 33.00	\$ 967.00
Reserve Account	\$ 7,750.00	\$ 7,750.00	-
Extra (Snow and Sprinklers)		\$ 1,322.00	-\$1,322.00
<b>Total</b>	<b>\$63,321.00</b>	<b>\$ 63,062.00</b>	<b>\$ 259.00</b>

**Current Account Balances – As of October 5, 2015**

Operating Fund	\$ 15,218.50
Reserve Fund	\$ 5,000.00
Capital Expenditure Fund	\$ 45,992.93
CD Money Market	\$ 25,533.99
<b>Total</b>	<b>\$ 91,745.93</b>

**The Common at Sinnott Farm, Inc.  
PROPOSED 2016 BUDGET**

<b>Budget Category</b>	<b>2015 Budget</b>	<b>2016 Budget</b>
Administration	\$ 1,000	\$ 1,095
Accounting- Yearly Review	\$ 1,066	\$ 1,025
Management Company Fee	\$ 9,025	\$ 9,600
Maintenance (Lawn Care, Plowing)	\$36,680	\$ 38,000
Insurance	\$ 1,900	\$ 2,000
Utilities - Water	\$ 3,500	\$ 4,000
Utilities - Electricity	\$ 2,400	\$ 2,400
Legal	\$ 0	\$ 0
Trees	\$ 0	\$ 0
Infrastructure	\$ 1,000	\$ 0
Reserve Account	\$ 7,750	\$ 9,200
<b>TOTAL BUDGET</b>	<b>\$ 63,321</b>	<b>\$ 67,320</b>
Homeowner Maintenance Fees	\$240/quarter	\$255/quarter