



# Autumn Fields Common Area Maintenance Association

2019 Budget Presentation



# Topics

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- Association Financial Changes
- Architectural Review Committee
- 2018 Financials
- North Pond Restoration
- 2019 Budget
- Board and ARC Nominations

# Move Budget Approval

## Association Financial Changes

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### Previous Years

- Budgets approved during fiscal year
- Annual dues invoiced March 1st

### 2019 and Forward

- Budgets presented and approved before start of fiscal year
- Annual dues invoiced January 1st

# Collections

## Association Financial Changes

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- Members will no longer walk community to collect delinquent dues
- Dues to be paid by March 31<sup>st</sup>
- \$10 per month late fee starting April 1<sup>st</sup>
- \$20 per month late fee start September 1<sup>st</sup>
- Liens may be applied if balance exists after December 1<sup>st</sup>



# Architectural Review Committee

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## ARC Projects

- 8 Roof Replacements
- 2 Concrete\Patios
- 1 Sliding Door
- 1 Pool
- 1 Sunroom (denied)
- 1 No Approval Needed

## ARC Procedures

- Contact ARC **before** going to village
- Email: [arc@autumnfields.net](mailto:arc@autumnfields.net)

# Budget v Actual: Income

2018 Financials (Year to Date)



| Category               | Budget | Actual |
|------------------------|--------|--------|
| Dues Income            | 25,875 | 25,425 |
| Finance Charge Income  | 0      | 60     |
| Operating Income TOTAL | 25,925 | 25,485 |
| Reserve Income         | 800    | 800    |
| Ordinary Income        | 26,725 | 26,285 |
| Interest Income        | 50     | 45     |

# Budget v Actual: General & Administrative

## 2018 Financials (Year to Date)



| Category   | Budget       | Actual       |
|--|--------------|--------------|
| Bank Fees  | 30           | 73           |
| Computer & Internet                                | 40           | 20           |
| General Liability Insurance                        | 1,101        | 1,101        |
| Licenses & Registrations                           | 0            | 0            |
| Office Supplies                                    | 30           | 38           |
| Postage & Delivery                                 | 124          | 100          |
| Taxes  | 0            | 0            |
| Repay Reserve Fund                                 | 800          | 800          |
| <b>General &amp; Administrative Expenses TOTAL</b> | <b>2,125</b> | <b>2,132</b> |

# Budget v Actual: Groundskeeping Expenses

## 2018 Financials (Year to Date)



| Category                          | Budget | Actual |
|-----------------------------------|--------|--------|
| Decorative Maintenance            | 0      | 19     |
| Lawn Maintenance                  | 11,625 | 11,625 |
| Mulch                             | 4,800  | 4,697  |
| Tree Removal                      | 2,000  | 1,233  |
| Tree Replacement                  | 2,400  | 5,095  |
| North Pond\North Entrance Project | 3,025  |        |
| Groundskeeping Expenses TOTAL     | 23,850 | 22,669 |



# Budget v Actual: Summary

2018 Financials (Year to Date)



| Category                | Budget | Actual |
|-------------------------|--------|--------|
| Operating Income        | 25,925 | 25,485 |
| Overhead Expenses       | 2,125  | 2,132  |
| Groundskeeping Expenses | 23,850 | 22,689 |
| Net Gain\Loss           | 0      | 664    |

# Cash Flow

2018 Financials (Year to Date)



| Category                 | Operating | Reserve   | Total     |
|--------------------------|-----------|-----------|-----------|
| As of 12/31/2017         | 118.12    | 9762.54   | 9880.66   |
| Cash Flow (Year to Date) | 684.98    | 1,645.39  | 2,330.37  |
| 2019 Prepayment          | 100.00    |           |           |
| Current Balance          | 903.10    | 11,407.93 | 12,311.03 |

# Profit and Loss Statement

## 2018 Financials

- All but 2 lot owners have paid their dues
- Eight \$100 contributions to reserve fund (home sales)

**Autumn Fields Homeowners Association**  
**Profit & Loss**  
 January 1 through November 25, 2018

|                                  | Jan 1 - Nov 25, 18 |
|----------------------------------|--------------------|
| Ordinary Income/Expense          |                    |
| Income                           |                    |
| Operating Income                 |                    |
| Finance Charge Income            | 60.00              |
| Dues Income                      | 26,225.00          |
| Total Operating Income           | 26,285.00          |
| Total Income                     | 26,285.00          |
| Gross Profit                     | 26,285.00          |
| Expense                          |                    |
| General and Administrative       |                    |
| Bank Fees                        | 73.47              |
| Computer & Internet Expenses     | 19.17              |
| General Liability Insurance      | 1,101.00           |
| Postage & Delivery               | 100.00             |
| Office Supplies                  | 37.44              |
| Total General and Administrative | 1,331.08           |
| Groundskeeping                   |                    |
| North Pond                       | 0.00               |
| Tree Removal                     | 1,232.50           |
| Mulch                            | 4,696.65           |
| Front Entrance                   | 19.40              |
| Lawn Maintenance                 | 11,625.00          |
| Tree Replacement                 | 5,095.39           |
| Total Groundskeeping             | 22,668.94          |
| Total Expense                    | 24,000.02          |
| Net Ordinary Income              | 2,284.98           |
| Other Income/Expense             |                    |
| Other Income                     |                    |
| Interest Income                  | 45.39              |
| Total Other Income               | 45.39              |
| Net Other Income                 | 45.39              |
| <b>Net Income</b>                | <b>2,330.37</b>    |

# Balance Sheet

2018 Financials

- Accounts Receivable are past dues and fines for unpaid dues
- Lien exists on vacant lot

## Autumn Fields Homeowners Association Balance Sheet As of November 25, 2018

|                                       | <u>Nov 25, 18</u> |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| Current Assets                        |                   |
| Checking/Savings                      |                   |
| Reserve Funds                         | 11,407.93         |
| Operating Funds                       | 903.10            |
|                                       | <hr/>             |
| Total Checking/Savings                | 12,311.03         |
| Accounts Receivable                   |                   |
| Accounts Receivable                   | 1,797.75          |
|                                       | <hr/>             |
| Total Accounts Receivable             | 1,797.75          |
|                                       | <hr/>             |
| Total Current Assets                  | 14,108.78         |
|                                       | <hr/>             |
| <b>TOTAL ASSETS</b>                   | <b>14,108.78</b>  |
|                                       | <hr/> <hr/>       |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| Equity                                |                   |
| Opening Balance Equity                | 26,979.08         |
| Unrestricted Net Assets               | -15,770.67        |
| Net Income                            | 2,900.37          |
|                                       | <hr/>             |
| Total Equity                          | 14,108.78         |
|                                       | <hr/>             |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>14,108.78</b>  |
|                                       | <hr/> <hr/>       |

# The Problem

## North Pond Restoration

- Erosion
- Culverts are separating
- Landscape islands degraded
- Geese invasions
- Muskrat dens and tunnels

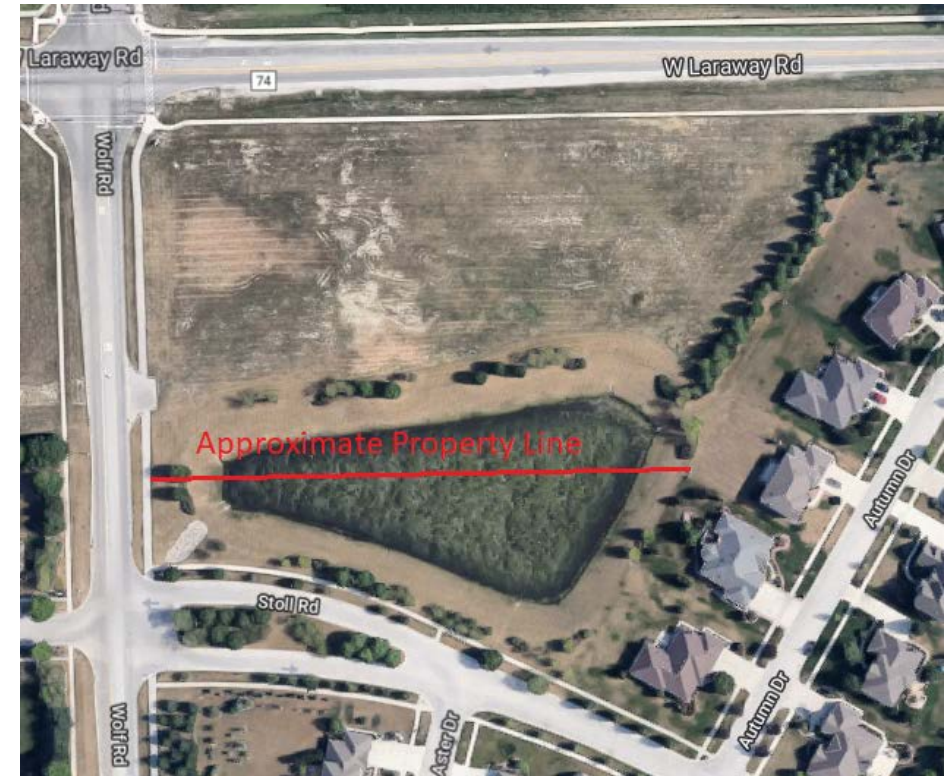


# Identify Solution

## North Pond Restoration



- Temporary solutions not viable
- Lasting solutions in excess of \$30K
- Build restoration fund



# General & Administrative Expenses

2019 Budget



| Category                    | Amount       | Notes |
|-----------------------------|--------------|-------|
| Bank Fees                   | 0            |       |
| Computer & Internet         | 40           |       |
| General Liability Insurance | 1,225        |       |
| License & Registrations     | 75           |       |
| Office Supplies             | 50           |       |
| Postage & Delivery          | 125          |       |
| Taxes                       | 0            |       |
| <b>TOTAL</b>                | <b>1,515</b> |       |

# Groundskeeping Expenses

2019 Budget

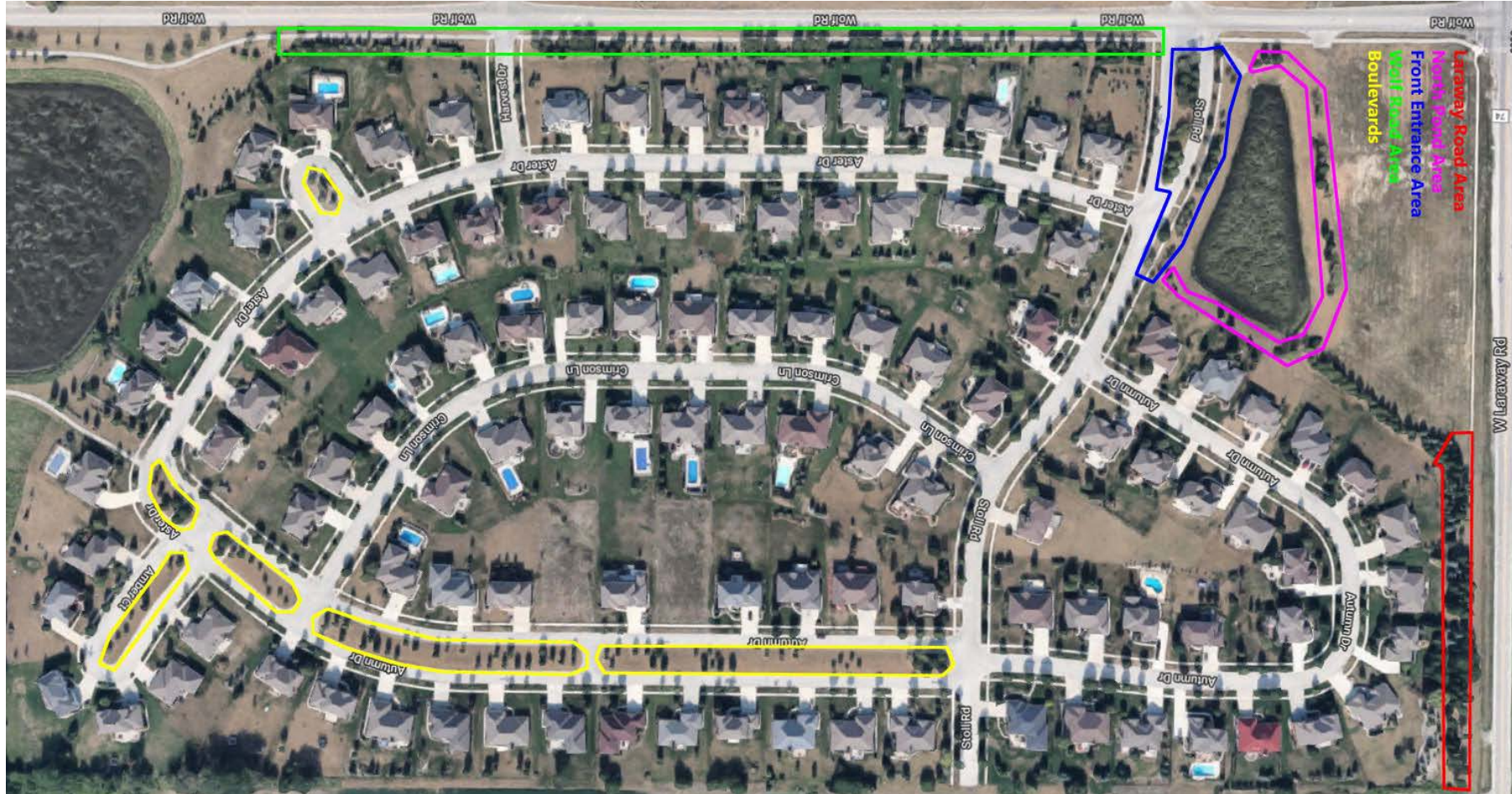


| Category                       | Amount        | Notes                   |
|--------------------------------|---------------|-------------------------|
| Lawn Maintenance               | 11,625        |                         |
| Mulch: Wolf Road Area          | 5,200         | Two year mulch rotation |
| Mulch: Front Entrance Area     | 1,200         | Annual mulch            |
| Tree Removal                   | 1,000         | 4 trees @ \$250/tree    |
| Tree Replacement               | 3,600         | 9 trees @ \$400/tree    |
| North Pond Restoration Reserve | 1,510         |                         |
| <b>TOTAL</b>                   | <b>24,135</b> |                         |



# Mulch Areas

## 2019 Budget



# Dues Calculation

## 2019 Budget



| Category                | Amount     | Notes                                |
|-------------------------|------------|--------------------------------------|
| Overhead Expenses       | 1,515      |                                      |
| Groundskeeping Expenses | 24,135     |                                      |
| Expenses TOTAL          | 25,875     |                                      |
| Lot Owners              | 115        | Expect 114 lot owners to pay in 2019 |
| <b>2019 Dues</b>        | <b>225</b> | <b>Same dues as 2018</b>             |

# Board and ARC Nominations

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