



# Autumn Fields Common Area Maintenance Association

2020 Budget Presentation



# Topics

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- Association Financial Changes
- Architectural Review Committee
- 2019 Financials
- North Pond Restoration
- 2020 Budget
- Board and ARC Nominations

# Collections

## Association Financial Changes

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- Members do not 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

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

## ARC Procedures

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

# Budget v Actual: Income

2019 Financials (Year to Date)



Category	Budget	Actual
Dues Income	25,650	25,580
Finance Charge Income	0	70
Operating Income TOTAL	25,650	25,650
Reserve Income	0	500
Ordinary Income	25,650	26,150
Interest Income	0	16
TOTAL INCOME	25,650	26,166

# Budget v Actual: General & Administrative

## 2019 Financials (Year to Date)



Category	Budget	Actual
General Liability Insurance	1,225	1,115
Postage & Delivery	125	76
Licenses & Registrations	75	0
Office Supplies	50	27
Computer and Internet	40	20
Bank Fees	0	0
Taxes	0	0
Legal Fees	0	0
<b>General &amp; Administrative Expenses TOTAL</b>	<b>1,515</b>	<b>1,238</b>

# Budget v Actual: Groundskeeping Expenses

## 2019 Financials (Year to Date)



Category	Budget	Actual
Lawn Maintenance	11,625	11,625
Mulch: Wolf Road Area	5,200	4,798
Mulch: Front Entrance	1,200	
Tree Replacement	3,600	4,118
Tree Removal	1,000	425
Groundskeeping Expenses TOTAL	22,265	20,966
North Pond\North Entrance Project	1,510	3,169

# Budget v Actual: Summary

2019 Financials (Year to Date)



Category	Budget	Actual
Operating Income	25,650	26,166
Overhead Expenses	1,515	1,238
Groundskeeping Expenses	24,135	20,966
Net Gain\Loss	0	3,962



# Cash Flow

2019 Financials (Year to Date)



Category	Operating	Reserve	Total
As of 12/31/2018	910.45	11,513.81	12,424.26
Cash Flow (Year to Date)	3,225.05	771.56	3,996.61
2020 Prepayment	225.00		225.00
Current Balance	4,360.50	12,285.37	16,645.87

# Other Financial Highlights

2019 Financials

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- All but 2 lot owners have paid their dues (one being the vacant lot)
- Five \$100 contributions to reserve fund (home sales)
- Vacant lot's unpaid property taxes were purchased

# The Problem

## North Pond Restoration

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

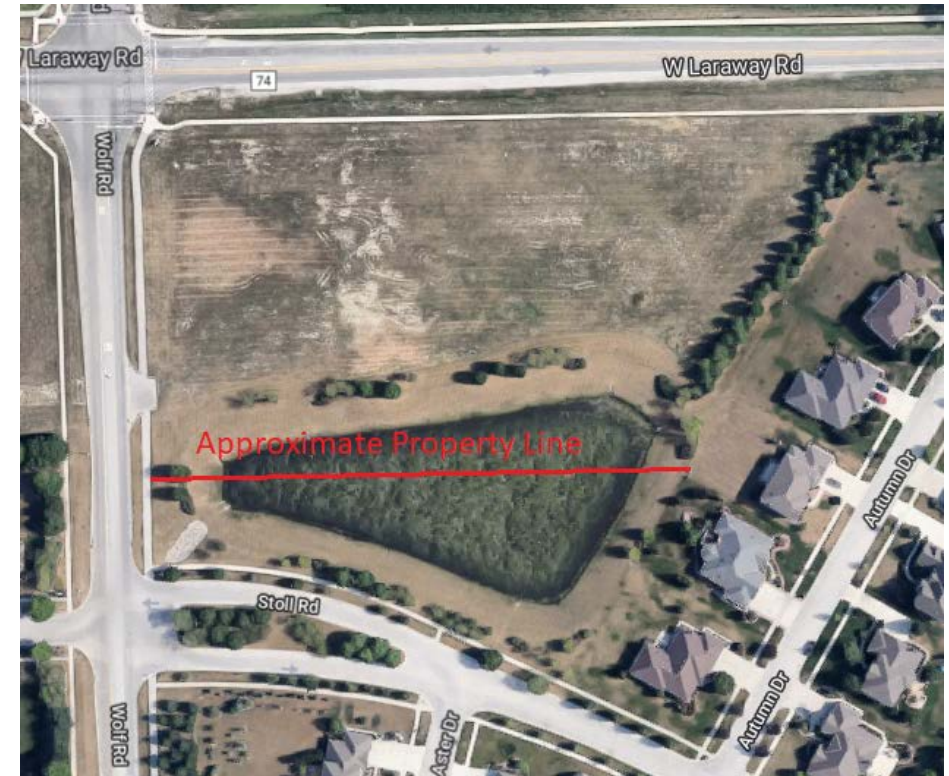


# Identify Solution

## North Pond Restoration



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



# General & Administrative Expenses

2020 Budget



Category	Amount	Notes
General Liability Insurance	1225	
Postage & Delivery	125	
Licenses & Registrations	25	
Office Supplies	25	
Computer and Internet	50	
Bank Fees	0	
Legal Fees	0	
<b>TOTAL</b>	<b>1,450</b>	

# Groundskeeping Expenses

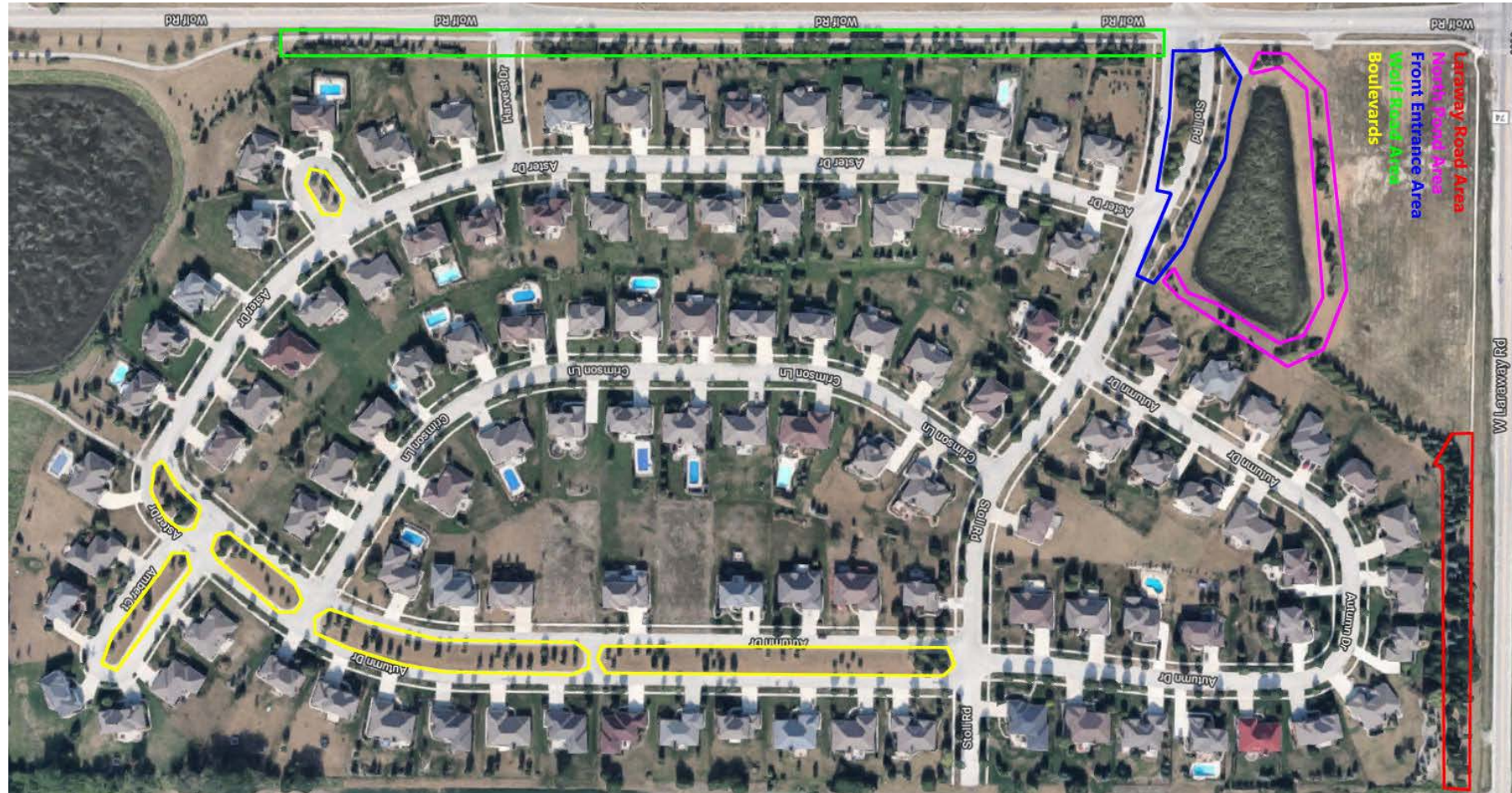
2020 Budget



Category	Amount	Notes
Lawn Maintenance	11,625	
Mulch: Laraway Road Area	1,700	Two year mulch rotation
Mulch: Front Entrance Area	1,200	Annual mulch
Tree Removal/Trimming	3,000	10 trees @ \$250/tree + trimming
Tree Replacement	3,600	8 trees
North Pond Restoration Reserve	3,000	
<b>TOTAL</b>	<b>24,125</b>	

# Mulch Areas

## 2019 Budget



# Dues Calculation

## 2019 Budget



Category	Amount	Notes
Overhead Expenses	1,450	
Groundskeeping Expenses	24,125	
Expenses TOTAL	25,575	
Lot Owners	115	Expect 114 lot owners to pay in 2020
<b>2019 Dues</b>	<b>225</b>	<b>Same dues as 2019</b>





# Variances

As a Board, one of our jobs is follow and enforce the Covenants and By-laws. Unlike a Village Ordinance, our By-laws and Covenants as currently constituted do not permit issuance of variances.

The By-laws and Covenants, however, are not "set stone." You are encouraged to review Paragraph 25 of the Covenants which provides for the filing of an Amended Declaration signed by 2/3 of the lot owners. As a Board, we are not inclined to undertake an initiative to amend the Covenants and By-laws. In our view, if there is sufficient support for a particular amendment then the residents will follow the proscribed procedure.

## Board and ARC Nominations

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- Some board members may be moving in the next two years
- Two openings currently exist
- New members are encouraged to join the board to learn from experienced members