WELCOME FOREST OAKS HOMEOWNERS

ANNUAL MEETING

FEBRUARY 24, 2024





AGENDA

- Welcome and Call to Order
- 2023 Accomplishments
- New Member Households 13 turn-overs in 2023!
- Review 2023 Financial Results and 2024 Budget
- Review of FOHA Redrafted Bylaws vote tally, discussion
- Pool Upgrades and Funding Options
- Landscape maintenance of the pool, markers, cul-de-sacs
- Election of New Board Members we have two vacancies on the board and two candidates who volunteered



2023 ACCOMPLISHMENTS

Administrative

- Developed FOHA website (forestoaksks.com)
- Directory reformatted for ease of use
- DOR reformatted from blurred PDF copies to WORD documents for ease of reading and future updating
- Bylaws revised and sent to members for adoption

Social

• Easter Bunny event, Burgers at the Pool, Bomb Pops at the Pool, Neighborhood Garage Sale, Hidden rubber ducks at the pool



2023 ACCOMPLISHMENTS

POOL

- Purchased new 'pool rented' signs, umbrellas and grill
- Purchased eight new reclining patio chairs
- Roof and siding of the Pool House repaired
- Electrical work (lights, timers) was completed
- Warped roof support post was replaced

Financial

 Annual Meeting approved replacing pool pump for \$2000 (didn't occur) and \$7000 to replace entry gate to the pool (didn't occur)

BOARD MEMBERS – POSITIONS HELD



Corinne Hembree Secretary 2022-2025



Jeremy Wilson Vice-President 2019-2022, 2022-2025



Doug Weiss Treasurer 2020-2023, 2023-2026



Michelle Laytham

Social 2020-2023, 2023-2026

BOARD MEMBERS – POSITIONS HELD



NEW MEMBER HOUSEHOLDS

13 NEW HOUSEHOLDS!

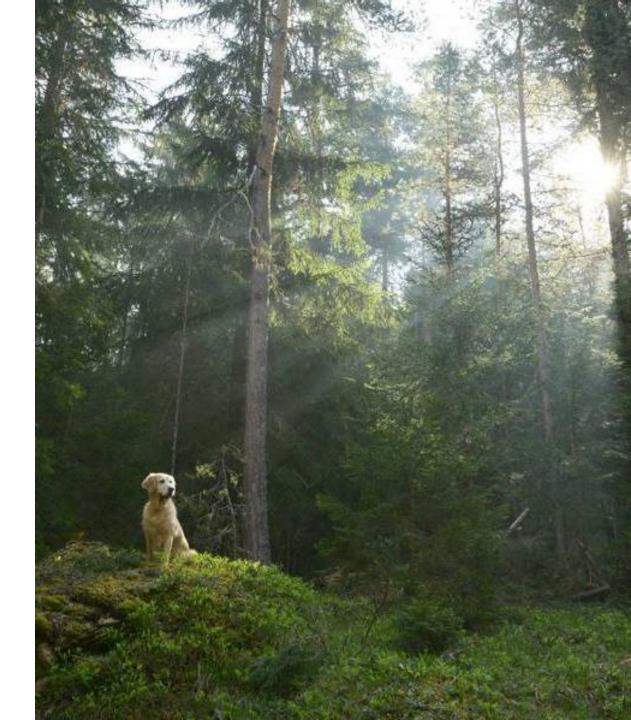


BARTON STREET

Ashley Guevara (replaces Duncan)

Gideon & Heather Ney (replaces Purvis)

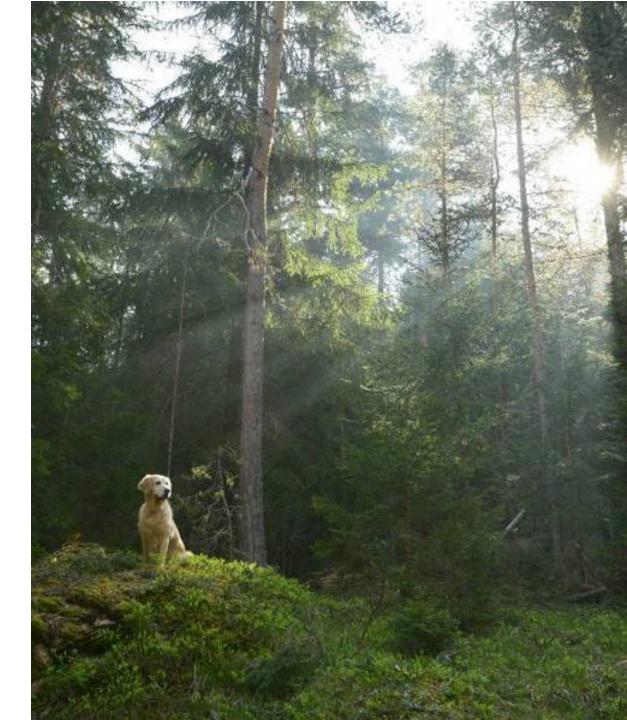
Corbin & Emily Fox (replaces Arciga)



KING STREET

Peter & Deva Colucci (replaces Bailes)

Jason Halley (replaces Bruce Bean)



109TH TERRACE

Joseph Radetic (replaces Schasteen)

James & Andrea O'Hara (replaces Donnelly)



109TH STREET

Loren & Linda Sanders (replaces Hilvitz/Kinne)

David Fragosa & Sandy Barrera (replaces Klick)

Abigail & Thor Lyche (replaces Maurer/Warburton)

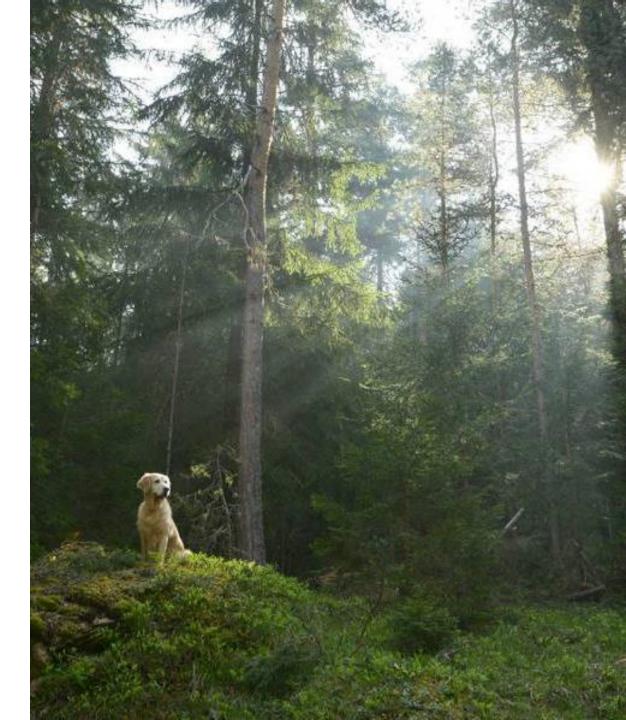


109TH STREET - continued

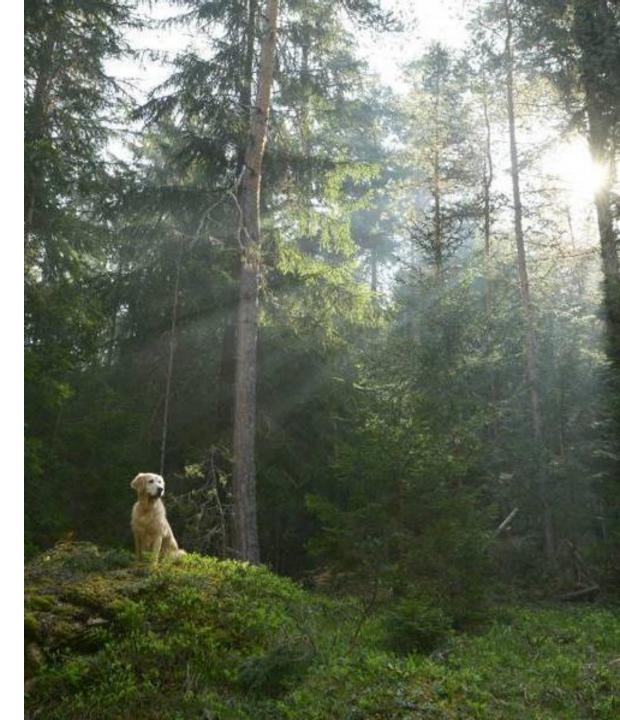
Terry & Sandra Vink (replaces Goldstein)

Trevor & Katie Ramos (replaces Arnette)

Andre & Mary Aube (replaces Nelson)



REVIEW 2023 FINANCIAL RESULTS & 2024 BUDGET



2023 FINANCES AND 2024 FORECAST -- PART 1

Forest Oaks HOA Statement of Revenue and Expenses								
	Actual <u>2022</u>	Actual <u>2023</u>	Budget 2023	Budg 2024				
Annual Dues Per Owner (85 lots)	\$ 435.00	\$ 465.00	\$ 465.00	\$ 480.00				
Income								
Homeowner dues	\$36,975	\$39,525	\$39,525	\$40,800				
Late Fees	175	285	-	-				
Pool Rental	400	600	400	600				
Total Income	\$37,550	\$40,410	\$39,925	\$41,400	100.0%			
Expenses								
Trash and recycling pick up	\$16,510	\$19,270	\$19,405	\$19,992	48.3%			

FINANCIALS CONTINUED - PART 2

	Actual	Actual	Budget	Budge	t
	<u>2022 2023 2023</u>		2024	2024	
Pool					
Pool service	9,036	8,587	9,500	9,000	
Gas and Electric	1,633	2,058	1,800	2,200	
Water	1,313	1,632	1,400	1,600	
Telephone	279	331	280	330	
Nightly closings	970	1,100	970	1,000	
Capital (8 lounge chairs 2023)	392	2,400	400	400	
Lawn maintenance	445	375	450	400	
Maintenance and repairs		875	300	600	
Total Pool	14,068	17,358	15,100	15,530	37.5%

FINANCIALS CONTINUED - PART 3

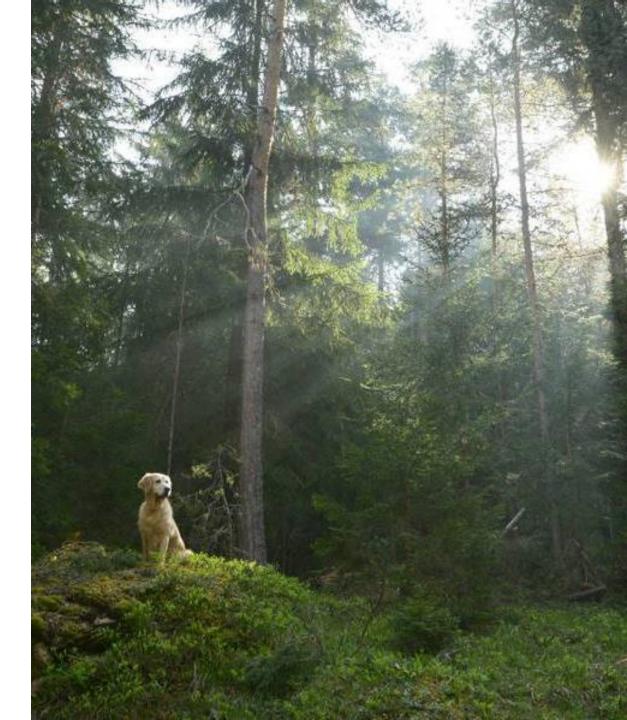
	Actual Actual 2022 2023		Budget	Budget <u>2024</u>	
			<u>2023</u>		
Insurance	1,632	1,686	1,700	1,700	4.1%
Landscaping for markers/cul de sacs	850	-	1,000	1,000	2.4%
Internet/website set up	-	493	-	-	4.6%
Social functions	513	332	500	500	
Licenses and Permits	90	90	90	90	
Office expense	318	613	300	1,000	
Tax return preparation	265	265	265	265	
Fees and Taxes	76	39	76	39	
Misc - Bank charges, Garage sale sign and banner		227			
Total Expenses	\$34,321	\$40,373	\$38,436	\$40,116	96.9%
Net	\$3,229	\$37	\$1,489	\$1,284	3.1%
Ending Cash Balance	\$42,322	\$42,359			

REVIEW OF FOHA REDRAFTED BYLAWS

WHY WE DID IT ...

- Original document dates to 1992
- Needs to include additional language from 2010 KS statute
- Needed to scale our operating overhead to the size of our HOA

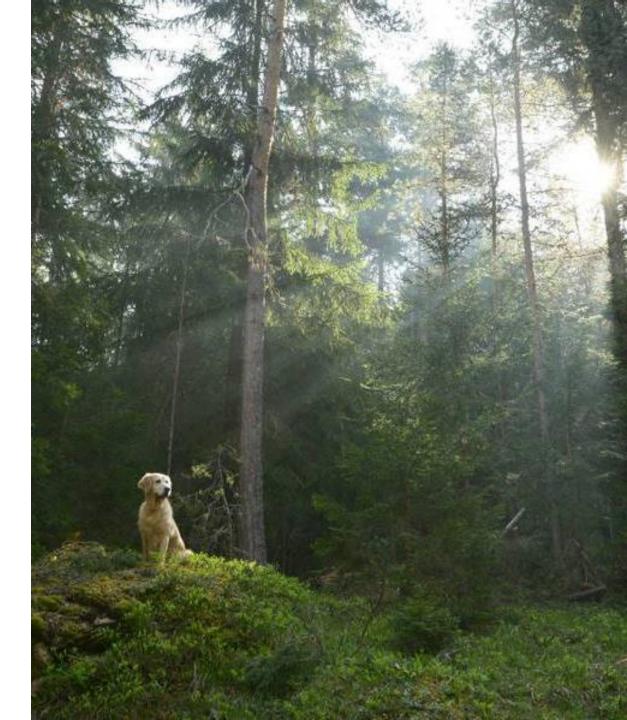
Need 43 (51%) households to adopt



REVIEW OF FOHA REDRAFTED BYLAWS

Ballot tally

- 'yes' votes 15
- 'no' votes 1
- Abstentions -12



FOREST OAKS POOL

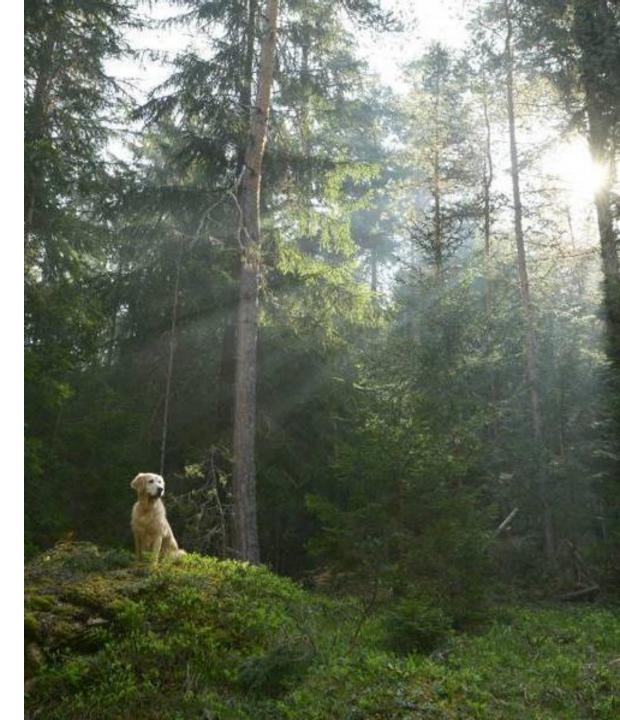
Pool Season:

Memorial Day weekend – Labor Day weekend

• If weather cooperates, we will try to open it prior to Memorial Day weekend and keep it open 1-2 weeks after Labor Day weekend

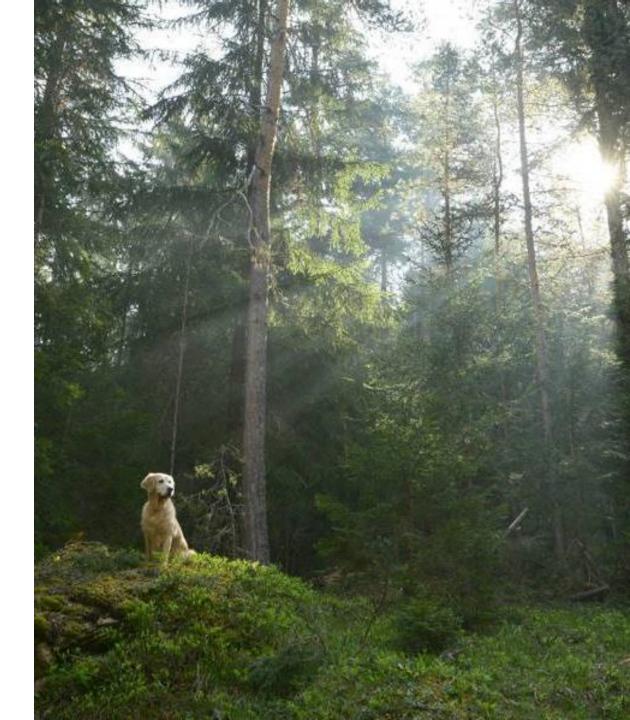
Pool Reminders:

- Heater stays at 81-82 degrees or it breaks
- The pool continues to be an attractive benefit to the neighborhood let's keep the area clean
- Do not share pool gate code.



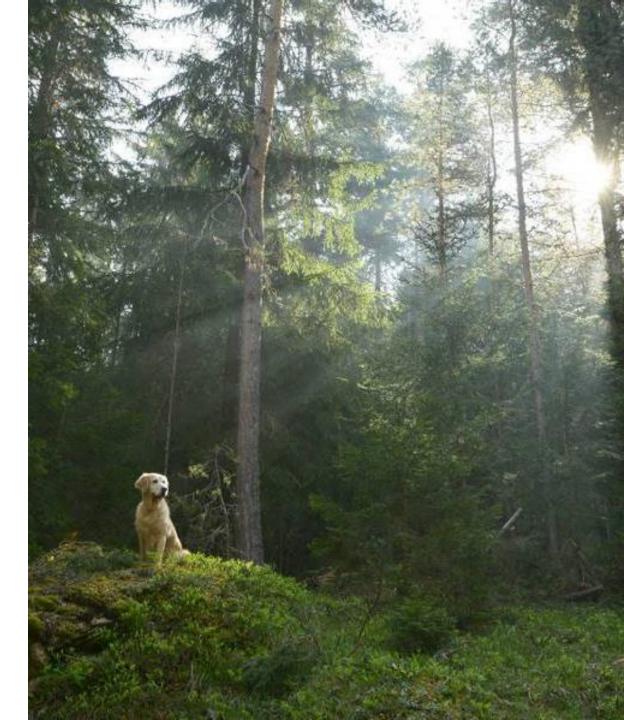
POOL UPGRADES AND FUNDING OPTIONS

- THE BOARD RECOMMENDS DOING ALL - \$18,000
 - Pump and filtration system \$6,000
 - Paint the pool \$1,500
 - Repair loose coping stones/replace a few tiles \$1,500
 - Electrical (fix timers) \$500
 - Replace Gate \$8,500



POOL UPGRADES AND FUNDING OPTIONS USE \$18K FROM THE CASH RESERVE (CURRENTLY \$42K)

- Increase the annual dues to \$550 to restore the \$42k cash reserve in about 4 years
- One- time special assessment \$212
- Two- year special assessment \$100/yr
- <u>Longer term capital</u> the coping stones will eventually need to be replaced (est \$20k) and the tiles (est \$10k)



LAWN CARE AND MAINTENANCE OF POOL AND COMMON AREAS

We need better lawn maintenance beyond just cutting the grass – edging, fertilizer, weed control We need mulch for the 7 common areas every year

Quoted cost for one year is \$2648, already offset in budget by landscape (\$1,000) and mowing (\$400)

End of year surplus covers the rest of the cost (\$1248)



ELECTION OF NEW BOARD MEMBERS

- Two positions were vacated due to resignations
- Remaining 5 board members still have time remaining on their term of office

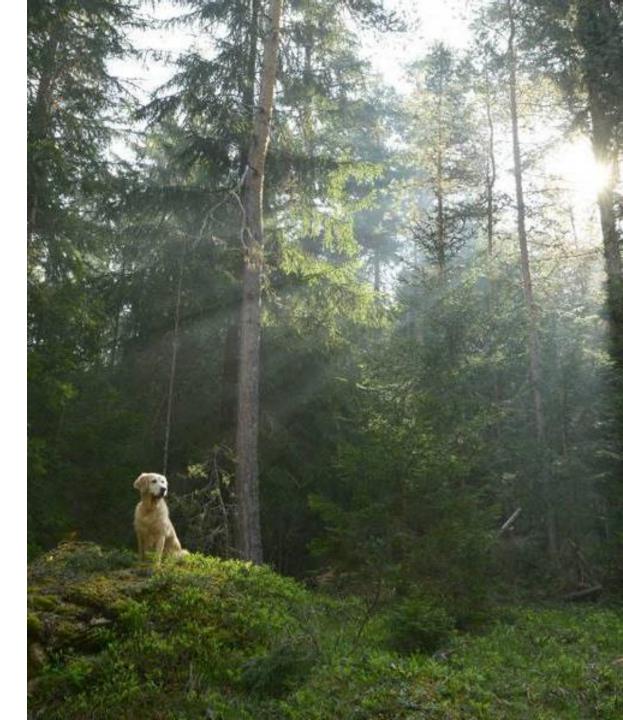


ELECTION OF NEW BOARD MEMBERS

Candidates who have stepped forward to volunteer to serve:

- Andrea Lafayette
- Scott Linz
- **Brian Friesen** replacing Mary Friesen on the board

Solicitation of new board members from attendees





THANK YOU