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**WELCOME  
FOREST OAKS  
HOMEOWNERS**

**ANNUAL MEETING**  
FEBRUARY 24, 2024





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# 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





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# 2023 ACCOMPLISHMENTS

## Administrative

- Developed FOHA website ([forestoaksks.com](http://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





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# 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)



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# 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**

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# BOARD MEMBERS – POSITIONS HELD



Mary Friesen  
Pool - Resigning  
2023-2026



Vacant  
2024-2027



Vacant  
2024-2027

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# NEW MEMBER HOUSEHOLDS

13 NEW HOUSEHOLDS!

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# BARTON STREET

Ashley Guevara  
(replaces Duncan)

Gideon & Heather Ney  
(replaces Purvis)

Corbin & Emily Fox  
(replaces Arciga)

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# KING STREET

Peter & Deva Colucci  
(replaces Bailes)

Jason Halley  
(replaces Bruce Bean)

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# 109<sup>TH</sup> TERRACE

Joseph Radetic  
(replaces Schasteen)

James & Andrea O'Hara  
(replaces Donnelly)

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# 109<sup>TH</sup> STREET

Loren & Linda Sanders  
(replaces Hilvitz/Kinne)

David Fragosa & Sandy Barrera  
(replaces Klick)

Abigail & Thor Lyche  
(replaces Maurer/Warburton)

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# 109<sup>TH</sup> STREET - continued

Terry & Sandra Vink  
(replaces Goldstein)

Trevor & Katie Ramos  
(replaces Arnette)

Andre & Mary Aube  
(replaces Nelson)

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# REVIEW 2023 FINANCIAL RESULTS & 2024 BUDGET

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# 2023 FINANCES AND 2024 FORECAST –PART 1

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



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## FINANCIALS CONTINUED - PART 2

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>		<b>Budget</b>	
	<u>2022</u>	<u>2023</u>	<u>2023</u>		<u>2024</u>	
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	<u>14,068</u>	<u>17,358</u>	<u>15,100</u>		<u>15,530</u>	37.5%

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## FINANCIALS CONTINUED - PART 3

	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>		<b>Budget</b>	
	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2023</u></b>		<b><u>2024</u></b>	
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	-		-	
<b>Total Expenses</b>	<b>\$34,321</b>	<b>\$40,373</b>	<b>\$38,436</b>		<b>\$40,116</b>	<b>96.9%</b>
<b>Net</b>	<b>\$3,229</b>	<b>\$37</b>	<b>\$1,489</b>		<b>\$1,284</b>	<b>3.1%</b>
<b>Ending Cash Balance</b>	<b>\$42,322</b>	<b>\$42,359</b>				



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# 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

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# REVIEW OF FOHA REDRAFTED BYLAWS

## Ballot tally

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





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# 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.
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# 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**
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# 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
  - Longer term capital – the coping stones will eventually need to be replaced (est \$20k) and the tiles (est \$10k)
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## 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)

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# 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
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# 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

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# THANK YOU