

Annual Meeting—2014

CHASE FARMS
HOMEOWNERS ASSOCIATION

AGENDA

- × **Introductions**
- × **What Did We Accomplish in 2013?**
- × **How Did We Do Financially in 2013?**
- × **What Is Our Strategy and Budget for 2014?**
- × **Who Are New Board Members & Volunteers?**

BOARD OF DIRECTORS

ART BELLOLI	President
LARRY LLOYD	Vice President
DAVE RENNER	Treasurer

OTHER BOARD MEMBERS

- ✘ DORISANNE ISELE
- ✘ KARL ISELE
- ✘ STEPHEN LETZEISER
- ✘ LARRY NELSON
- ✘ HEIDI RHOME

KEY VOLUNTEERS

- ✘ SHANE SIMPSON – GARAGE SALE
- ✘ NANCY ROBERTS – PICNIC

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REVIEW 2013

- ✘ **Stable, Safe, & Sound—Both Physically and Financially**
- ✘ **Consistent Premier Appearance**
- ✘ **Well-Groomed Entryways & Courts**
- ✘ **Consistent Signage & Lighting**
- ✘ **Completed Mailbox Renovation/Replacements—Several Months Early**

2013 CONTINUED

- ✘ **Excellent Supplier-Partner Relationships**
- ✘ **Novi Police Department: Effective Patrols/Response/Recovery**
- ✘ **Novi Department of Public Services: Careful, Responsive Street & Service Maintenance**
- ✘ **Novi Forestry and Ordinance Departments: Supportive & Quick Response as needed**
- ✘ **Postal Carrier, Gerard: Daily Mail Service and Mailbox Condition Auditor**
- ✘ **Homeowners: Continued Maintenance; Significant Land & Architecture Upgrades**
- ✘ **Board Members: Diligent, Persistent, Watchful**
- ✘ **Rigorous Fiscal Controls; Sound Financial Position**

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FINANCIAL REPORT— 2013

	2013 Actuals	2013 Budget	Fav (Unfav) Budget
Income			
4000 - Homeowners Dues <i>(Paid 327)</i>	\$78,480.00	\$79,200.00	(\$720.00)
4002 - Late Charge / Pr Yr Dues	291.00	0.00	291.00
4099 - Interest Income	192.46	400.00	(207.54)
4115 - Garage Sale	96.00	100.00	(4.00)
4120 - Octoberfest / Picnic	0.00	100.00	(100.00)
Total Income	79,059.46	79,800.00	(740.54)

FINANCIAL REPORT— 2013

	2013 Actuals	2013 Budget	Fav (Unfav) Budget
Expense			
6100 - Administration			
6110 - Insurance	3,047.50	3,400.00	352.50
6120 - Legal Fees	0.00	2,000.00	2,000.00
6122 - Financial Review	0.00	100.00	100.00
6125 - Newsletter			
6125 - Newsletter - Other	850.00	850.00	0.00
6135 - Website	507.88	600.00	92.12
Total 6125 - Newsletter	1,357.88	1,450.00	92.12
6140 - Bank Charges	306.00	300.00	(6.00)
6145 - Fed & Mich Filing Fees	20.00	200.00	180.00
6150 - Postage & Mailing	900.26	1,000.00	99.74
6155 - Office Supplies	189.58	300.00	110.42
Total 6100 - Administration	5,821.22	8,750.00	2,928.78

FINANCIAL REPORT—

2013

	2013 Actuals	2013 Budget	Fav (Unfav) Budget
6200 - Utilities & Repairs			
6210 - Electric			
6212 - 8 Mile	2,067.43	2,100.00	32.57
6214 - 9 Mile	1,173.67	1,400.00	226.33
Total 6210 - Electric	3,241.10	3,500.00	258.90
6220 - Electrical Repair	1,639.22	2,000.00	360.78
6225 - Mailbox Repairs			
6221 - Repair Costs	2,414.70	2,000.00	(414.70)
6222 - Reimbursements Received	0.00	0.00	0.00
Total 6225 - Mailbox Repairs	2,414.70	2,000.00	(414.70)
6230 - Sprinkler & Well Repairs	2,109.35	2,000.00	(109.35)
6231 - Well Rid O Rust	4,024.72	7,000.00	2,975.28
6235 - Street Sign Repairs	482.50	750.00	267.50
Total 6200 - Utilities & Repairs	13,911.59	17,250.00	3,338.41

FINANCIAL REPORT— 2013

	2013 Actuals	2013 Budget	Fav (Unfav) Budget
6300 - Special Events			
6315 - Easter Egg Hunt	314.05	550.00	235.95
6320 - Garage Sale	69.80	100.00	30.20
6335 - Oktoberfest / Picnic	0.00	500.00	500.00
Total 6300 - Special Events	383.85	1,150.00	766.15
6400 - Landscaping			
Total 6400 - Landscaping	28,517.00	34,122.00	5,605.00

FINANCIAL REPORT— 2013

	2013 Actuals	2013 Budget	Fav (Unfav) Budget
6500 - Storage Locker Rental	1,512.00	750.00	(762.00)
6600 - Park Maintenance	0.00	2,000.00	2,000.00
6700 - Emergency Reserve	300.00	2,000.00	1,700.00
6800 - Capital Expenditures			
6810 - Entry Sign Repair / Improvements	0.00	1,300.00	1,300.00
6820 - Mailbox Renovations	111,225.70	12,500.00	(98,725.70)
Total 6800 - Capital Expenditures	111,225.70	13,800.00	(97,425.70)
Total Expenses	161,671.36	79,822.00	(81,849.36)
Cash Receipts over (under) Expenses	(\$82,611.90)	(\$22.00)	(\$82,589.90)
<i>Cash Balance - December 31, 2012</i>		\$91,539.43	
<i>Results 2013 - Expenses over Receipts</i>		(\$82,611.90)	
<i>Cash Balance - December 31, 2013</i>		\$8,927.53	

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STRATEGY / BUDGET— 2014

- ✘ Continue Rigorous Financial Controls
- ✘ Build Cash Reserves to Reasonable Levels
- ✘ Continue Police Partnership for Sub Safety
- ✘ Continue Robust DPS, Forestry & Ordinance Partnerships
- ✘ Support Strong Supplier Relationships
- ✘ Sustain Entryway & Court Landscaping Quality
- ✘ Trim Large Trees: Entryways, Berms, & Bike Paths
- ✘ Remediate 8-Mile Truck Turn-In Lane
- ✘ Install Improved Hinge Pins in Initial Mailboxes
- ✘ Develop Entryway Improvements to Fences, Overgrown Trees & Landscaping, and Lighting

BUDGET—2014

	2013	2014	Fav (Unfav)
	Actuals	Budget	Budget
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6600 - Park Maintenance	0.00	2,000.00	(2,000.00)
6700 - Emergency Reserve	300.00	2,000.00	(1,700.00)
6800 - Capital Expenditures			
6810 - Entry Sign Repair / Improvements	0.00	10,000.00	(10,000.00)
6820 - Mailbox Renovations	111,225.70	3,500.00	107,725.70
Total 6800 - Capital Expenditures	111,225.70	13,500.00	97,725.70
Total Expenses	161,671.36	79,744.00	81,927.36
Cash Receipts over (under) Expenses	(\$82,611.90)	(\$44.00)	\$82,567.90

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BOARD MEMBER/VOLUNTEER

- ✘ Board Member
- ✘ Volunteer Support
 - + Safety
 - + Social

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HOMEOWNERS ASSOCIATION

