

Agenda for November 30, 2023 Board Meeting: 7:15 PM @ Pines Presbyterian

Approval of minutes – Katie Eisterhold (2 minutes)

Other Business (5 minutes)

Board Nominations: Nominate Pat Clynes (Lornmead), Chuck Zhang (Trail Hollow) and Will Stafford (Val Lena) to be put on the ballot for the next election.

Facilities: Approve additional work to replace two pool lights on the North side of the recreational pool; this additional work needs board approval.

Financial State Discussion – Ladd Williams (5 minutes), Entire Board (60 minutes)

Financial reports presentation, swim team final income statement

Discuss splitting the Swim Team as a separate entity from the HOA (follow up from our last meeting) in order to fully manage their revenue and expenses, outside the HOA's responsibility.

2024 Budget Discussion

2024 Assessments Approval as well as letter to be mailed with the new assessments (the management co needs to send the billing out during the first week of December).

Meeting called to order 7:26PM

Attendees: Alex Rosca, Ladd Williams, Cezar Andrei, Kyle Hill, Katie Eisterhold, Dan Zoch, Paul Leitner

Approval of Minutes: approving minutes from the October 2023 meeting; Williams makes a motion to approve the October 2023 meeting minutes, Zoch seconds, Hill, Eisterhold, and Andrei approve.

Other Business:

Board Nominations: January 2024 BOD nominations include Pat Clynes, Chuck Zhang, Will Stafford, Ladd Williams, and Paul Leitner

Facilities: lights at the pool were cut & another bill was presented to fix these which is outside the scope of the originally approved work for the pool capital expenditures; discussion included that work done for major pool project was done well; Williams and Zoch agree on paying the invoice; since the repair was not a capital project, it requires board approval to pay; Williams makes a motion to approve as a repair and pay the invoice; Zoch seconds; all approve.

Financial State Discussion:

Walked through the entire draft budget presented at the October 2023 meeting

- Additional revenue & expenses because of the Dad's Club rental
 - This is being taken into account on a calendar year basis; discussion arose on this being made into a cumulative P/L statement and was that possible; Williams states that it can be presented this way; discussion

on if Flock cameras can be included on the 2024 budget; Rosca makes a motion to approve the budget with 100% of the Flock expenses moved to maintenance; Zoch seconds, all but Andrei approve

- Pool Membership for 2024 fees:
 - Discussion revolving around membership costs of our facility and other nearby pools and how heavy wear comes from swim team use versus routine neighborhood resident use; proposal to charge \$625 for full non-resident memberships & \$350 for swim team only memberships; Williams makes a motion to approve this proposal; Zoch seconds, all agree.
- Annual FVCA statements:
 - Millage for FVCA:
 - Rosca makes a motion to increase the millage for the FVCA members by the maximum amount allowed (results in about few dollars increase to each household); Williams seconds, all approve.
 - Facilities cost:
 - Rosca makes a motion to increase the facilities charge for the FVCA by the maximum amount allowed; Eisterhold seconds, all approve
 - Wording: BOD in agreement to use the same wording as was used for last year's assessments.
- Swim team as separate entity from HOA (continued discussion from October meeting)
 - Discussions began on this but want input from swim team directors and to bring them in on the conversation to work together towards a solution; BOD receptive to this idea but want collaboration as part of next steps.
- Closing items:
 - Williams notices that budget isn't balanced with moving Flock cameras to 100% in expenses and makes a motion to approve the budget with the Flock cameras removed; Zoch seconds, all approve.
 - One final piece to discuss: need funds correctly booked to cover the \$6,650 invoice for painting the pool pavilion; Williams points out that the furniture budget is perhaps too big and makes a motion to move the necessary funds out of the furniture budget to cover this repair; Zoch seconds, all approve.

Meeting adjourned 8:43PM.

**Fonn Villas Civic Association
2024 Budget - FINAL**

Prepared: Nov 30, 2023

	# of Homes	348	348	348	348	348	348	348	348
	Assessment Rate/Sq Ft	0.023	0.023	0.025	0.027	0.025	0.025	0.027	0.029
	Average Assessment/Home	\$ 213	\$ 214	\$ 232	\$ 246	\$ 246	\$ 250	\$ 249	\$ 268
	Total Sq Ft	3,214,272	3,214,272	3,214,272	3,214,272	3,214,272	3,214,272	3,214,272	3,214,272
	Actual 2020	Actual 2021	Actual 2022	YTD Aug 2023	2023 Delta	Projected YE 2023	Budget 2023	Budget 2024	
I. Maintenance Fund Revenue									
4001 Assessments - Maintenance Fund	\$ 74,126	\$ 74,388	\$ 80,601	\$ 85,633	\$ 1,200	\$ 86,833	\$ 86,785	\$ 93,214	
4002 Interest from July 1992 Bonds	2,232	2,328	1,200	-	-	-	-	-	
4003 Interest from May 1993 Bonds	1,740	1,776	144	-	-	-	-	-	
4004 Vanguard Interest/Capital Gains	5,745	409	-	-	-	-	-	-	
4005 Operating Bank Interest	348	244	74	35	12	47	100	50	
4010 Transfer Fees	1,100	1,880	1,000	520	120	640	1,250	1,000	
4012 Refinance Fees	1,320	900	300	-	-	-	250	60	
4013 Construction Application Fee	4,150	4,600	3,000	1,650	-	1,650	3,500	2,000	
4014 Construction Deposit Fines	14,000	4,500	-	-	-	-	-	-	
4015 HO Interest Income	209	157	121	99	-	99	100	100	
4016 HO DR Cert. Letter Fees	480	90	185	125	-	125	150	150	
4020 HO Late Fees	2,575	1,879	1,750	1,522	-	1,522	1,250	1,500	
4040 HO Legal/Atty Fees	-	198	188	198	-	198	-	200	
4100 Miscellaneous	20	-	-	260	-	260	100	100	
Maintenance Fund Revenue	\$ 108,046	\$ 93,348	\$ 88,563	\$ 90,042	\$ 1,332	\$ 91,374	\$ 93,485	\$ 98,374	
Special Events Activity									
4510 Business Donations	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4590 Community Events	(6,690)	(4,924)	-	-	-	-	-	-	
4600 Directory Printing Expense	(2,265)	-	-	-	-	-	-	-	
Special Events Revenue	\$ (8,756)	\$ (4,924)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
I. Total Maintenance Fund Revenue	\$ 99,290	\$ 88,424	\$ 88,563	\$ 90,042	\$ 1,332	\$ 91,374	\$ 93,485	\$ 98,374	
I. Maintenance Fund Expenses									
5100 Constable Patrol	\$ 40,390	\$ 41,489	\$ 42,041	\$ 35,587	\$ 12,000	\$ 47,587	\$ 48,000	\$ 50,437	
5150 Entrance Improvements	6,130	-	260	828	-	828	2,500	1,500	
5200 Entrance Monthly Maintenance	6,201	6,201	6,201	4,134	2,067	6,201	6,500	6,080	
5250 Accounting/Admin/CPA	5,980	5,833	6,205	4,705	2,040	6,745	6,745	6,745	
5275 DR Enforcement	8,856	9,305	6,012	5,850	2,800	8,650	5,520	8,400	
5400 Insurance - D&O	2,980	3,259	3,400	869	-	869	6,200	6,510	
5450 Insurance - Crime	853	810	737	-	-	-	-	-	
5500 Legal	430	7,785	3,397	1,460	500	1,960	2,000	2,000	
5550 Water	1,762	896	239	940	60	1,000	1,000	1,000	
5600 Newsletter Delivery	760	820	809	80	-	80	120	-	

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		Actual 2020	Actual 2021	Actual 2022	YTD Aug 2023	2023 Delta	Projected YE 2023	Budget 2023	Budget 2024
	8100 Facilities Assessment - Full	\$ 96,276	\$ 98,124	\$ 108,064	\$ 115,356	\$ 1,200	\$ 116,556	\$ 116,757	\$ 127,067
	8150 Facilities Assessment - Senior	8,000	7,499	6,700	6,000	-	6,000	6,500	5,800
	8160 Facilities Assessment - Adj Sr.	5,390	5,390	6,653	8,682	-	8,682	6,886	9,053
	8175 Pool Memberships/Usage Fees	5,050	35,623	40,524	36,215	-	36,215	37,000	40,000
ST	8200 ST Swim Team Dues & Sales	-	20,789	26,599	27,447	-	27,447	22,500	27,000
ST	8210 ST Swim Team Sales: Tshirts, Caps, Signs				124	-	124	3,000	-
	8250 Facilities Rentals	-	-	-	-	-	-	-	-
ST	8300 Facility/Swim Concessions	-	943	5,033	9,870	-	9,870	10,000	10,000
ST	8350 ST Swim Team Sponsorships	1,500	6,700	8,100	9,350	-	9,350	7,000	8,500
	8400 Facilities Other Revenue	475	1,844	1,080	76	-	76	1,000	1,000
	Lease Income from Dad's Club								30,286
III.	Total Facilities/Pool Revenue	\$ 116,691	\$ 176,912	\$ 202,753	\$ 213,119	\$ 1,200	\$ 214,319	\$ 210,642	\$ 258,706
III.	Facilities/Pool Expenses								
	9100 Accounting & Admin	\$ 5,060	\$ 6,333	\$ 6,020	\$ 4,580	\$ 2,040	\$ 6,620	\$ 6,620	\$ 6,620
	9175 Printing & Postage	107	235	44	165	50	215	350	250
	9225 Membership Expense	-	-	566	-	-	-	600	-
ST	9250 Swim Team Expense	1,160	23,284	25,870	-	-	-	-	-
ST	9251 ST - Acctg & Admin				1,500	-	1,500	3,000	1,500
ST	9252 ST - Printing/Postage				176	-	176	200	200
ST	9253 ST - League & Swintopia Dues				1,644	-	1,644	1,800	1,800
ST	9254 ST - Dues				1,790	-	1,790	1,500	2,000
ST	9255 ST - Resales-shirts, etc.				2,598	-	2,598	4,500	3,000
ST	9256 ST - Coaches Payroll				16,952	-	16,952	16,000	17,000
ST	9257 ST - Meets/Parties/Life				3,110	-	3,110	1,000	3,000
ST	9258 ST - Splash/Fun/Endseason				1,736	-	1,736	1,500	2,000
ST	9259 ST - Other Expenses				3,775	-	3,775	1,500	3,500
ST	9270 Facility/Swim Concessions Expense				4,983	-	4,983	5,000	5,000
	9300 Pool Maintenance Contract	49,581	55,379	49,836	45,552	5,100	50,652	55,000	57,750
	9325 Pool/Facilities Supplies	1,094	2,368	1,598	76	-	76	3,500	2,500
	9350 Pool Equipment Repairs	5,239	13,105	10,886	10,804	-	10,804	8,000	10,000
	9375 Pool House, Pavillion & Fence Repairs				3,437	-	3,437	8,000	5,000
	9400 Facilities Landscape Maintenance	14,169	12,699	15,649	7,666	3,833	11,499	15,000	11,540
ST	9404 ST - Liability Insurance	-	-	-	-	-	-	-	-
	9410 Property/Casualty Insurance	9,969	10,043	10,227	16,296	-	16,296	11,000	11,550
	9425 Facilities/Pool Property Taxes	5	5	2	3	3	6	-	10

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	Actual 2020	Actual 2021	Actual 2022	YTD Aug 2023	2023 Delta	Projected YE 2023	Budget 2023	Budget 2024	
9450 Facilities/Pool Electricity	7,208	7,184	7,338	4,705	2,353	7,058	7,500	7,500	
9475 Facilities/Pool Wi-Fi/Phone	1,377	1,615	1,599	1,127	563	1,690	1,750	1,750	
9500 Facilities/Pool Water	14,293	8,245	14,021	8,442	4,221	12,663	16,000	14,500	
9510 Facilities/Pool Recr/Furniture	-	33,675	51,490	5,249	-	5,249	12,000	10,000	
9525 Facilities/Pool Other Expenses	4,419	4,631	9,178	15,582	-	15,582	10,000	10,000	
9XXX Security - Flock Cameras						-	-	-	
Expenses for Dad's Club Lease								3,500	
III. 9599 Transfer to Facilities Reserves			-	-	34,208	34,208	19,322	67,236	
III. Total Facilities/Pool Expenses	\$ 113,681	\$ 178,802	\$ 204,325	\$ 161,948	\$ 52,371	\$ 214,319	\$ 210,642	\$ 258,706	
III. TOTAL FACILITIES/POOL SURPLUS/(DEFICIT)	\$ 3,010	\$ (1,889)	\$ (1,572)	\$ 51,171	\$ (51,171)	\$ 0	\$ 0	\$ -	
IV. Facilities Reserve Fund Revenue									
9610 Transfer from Facilities/Pool Fund			\$ -	\$ -	\$ 34,208	\$ 34,208	\$ 19,322	\$ 67,236	
9615 Facilities Reserve Interest/Dividends			(7,764)	2,534	1,250	3,784	-	2,523	
Total Maintenance Reserve Revenue			\$ (7,764)	\$ 2,534	\$ 35,458	\$ 37,992	\$ 19,322	\$ 69,759	
IV. Facilities Reserve Fund Expenses									
XXXX TBD			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Maintenance Reserve Expenses			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
IV. TOTAL FACILITIES RESERVE SURPLUS/(DEFICIT)			\$ (7,764)	\$ 2,534	\$ 35,458	\$ 37,992	\$ 19,322	\$ 69,759	
V. COMBINED FVCA TOTAL SURPLUS/(DEFICIT)	\$ 21,491	\$ 6,087	\$ 7,310	\$ 87,890	\$ (35,968)	\$ 51,922	\$ 24,973	\$ 79,474	