

FORREST ESTATES HOA ANNUAL MEETING
6-15-19 Meeting held at 2932 Whitney Ln.

The meeting was called to order at 10:03am by HOA President James Hughes.

A motion was made to forgo reading of last year's annual meeting minutes as copies of those minutes were available to those present. It was seconded and past.

There were 7 properties represented with 10 residents in attendance.

HOA Treasurer, David Austin, presented the current financial statement. Copies were available.

Current HOA bank balance is \$22,649.83 Two properties are in collection for past due dues.

There was no old business.

New Business:

1. William Hughes (2928 Joan Way) said his yard is sinking. James is to contact Casey's Sprinklers to see if there is an irrigation water leak.
2. Roger Graham told the attendees about the Forrest Estates Facebook page that has been set up by Daniel Ashurst. It is now available for use. It was suggested that the group be a closed group to only homeowners in the subdivision. The concern was about not having it closed, people not in the subdivision using it to sell things. All agreed it would be ok for subdivision owners to list items for sale.
3. Eric Yarina (2930 Whitney Ln.) talked to Roger about the speed of vehicles in the subdivision. There is not much the HOA can do as the city has installed speed limit signs in the subdivision. If a homeowner feels there are speeds in excess of the posted signs they can contact GJPD. He was also concerned about the upkeep of some yards. Anyone can call the City of GJ Code Enforcement to have these issues addressed.
4. Eric as well as others in attendance also brought up the issue of trailers parked on the street. Because of the financial loss in the HOA's court case in 2013 -2014 the HOA officers are hesitant to proceed with any action at this time.
5. There was a question as to whether we are a Neighborhood Watch Zone. We are not. James will call the city about becoming a Watch Zone.
6. There was a conversation about the landscaping on F ½ Road. There was agreement that money should be spent to improve the area. David Austin will contact Thompson Enterprises for ideas/cost. James will contact the city regarding the tree stumps sprouting branches on F ½ Rd. for removal. (Trees belong to the city.)
7. There was a discussion about graffiti that has been painted on some fences. The county can be contacted and they will investigate and will paint over or remove the graffiti.
8. Mark & Lynn Zubek (2934 Whitney Ln) handed out photos of a thief caught on camera stealing a USPS box from their front door. We will give one of the pictures to Daniel to see if he can put it on the Facebook page.

James Hughes volunteered to remain as President, Roger Graham will remain as V. President and Secretary, David Austin will remain Treasurer, & Rich Seremak will remain as trustee.

Meeting was adjourned at 10:43 am.

Roger Graham, Secretary

TREASURER'S REPORT July 17, 2021

Comparative financial report for FYE 5/31/21 is attached showing an increase in reserves of \$3456.48. Annual Forecast for FYE 5/31/22 is attached showing an increase of \$3350. No member accounts are seriously delinquent.

All required federal and state income and information reports have been filed, or in preparation. Current cash balance is \$31908.07.

All required insurance coverage is in place.

Nine properties changed hands during FYE 5/31/21.

BUDGET 2021-22

Forrest Estates HOA

Income

	# lots	fee	
Income	89	\$75	<u>\$6,675.00</u>
Document fees	7	\$30	<u>\$210.00</u>
Total Income			\$6,885.00

Expenses

Repair and Maintenance

Irrigation system	\$800.00	
Common areas	\$800.00	
TOTAL R&M		\$1,600.00

General and Administrative

PO BOX postage & stationary	\$150.00	
Insurance	\$575.00	
Tax Preparation	\$260.00	
Other office supplies	\$50.00	
Online software	\$300.00	
TOTAL G&A		\$1,335.00

Covenant enforcement

Legal	\$500.00	
Collection expense	\$100.00	
TOTAL ENFORCEMENT		\$600.00

Total Expense \$3,535.00

Available for contingencies \$3,350.00

FORREST ESTATES SUBDIVISION HOA

Profit and Loss

	June 2020 - May 2021	June 2019 - May 2020	June 2018 - May 2019
	Total	Total	Total
Income			
Dues	6,070.00	7,200.00	6,300.00
Late Fees	3.00	44.75	0
Sales	0.00	0.00	0
Title Document Fees	270.00	240.00	150.00
Total Income	\$ 6,343.00	\$ 7,484.75	\$ 6,450.00
Gross Profit	\$ 6,343.00	\$ 7,484.75	\$ 6,450.00
Expenses			
Bank charge	0.00	5.00	
Insurance	558.00	558.00	558.00
Legal & Professional Services	250.00	250.00	250.00
Office Supplies & Software	437.78	376.74	372.86
Collection expense	0.00	29.05	50.00
Repairs & Maintenance	1,656.20	1,740.00	450.00
Taxes & Licenses	10.00	10.00	10.00
Total Expenses	\$ 2,911.98	\$ 2,968.79	\$ 1,690.86
Net Operating Income	\$ 3,431.02	\$ 4,515.96	\$ 4,759.14
Other Income			
Interest Earned	25.46	80.58	101.10
Total Other Income	\$ 25.46	\$ 80.58	\$ 101.10
Net Other Income	\$ 25.46	\$ 80.58	\$ 101.10
Net Income	\$ 3,456.48	\$ 4,596.54	\$ 4,860.24
Ending cash balance	\$ 30,252.85	\$ 26,796.37	\$ 22,199.83

Saturday, May 11, 2019 03:24:05 PM GMT-7 - Cash Basis