

HFPOA 2023 FINANCIAL REPORT & BUDGET

- Pool loan balance \$ 23,254.17; we should be able to pay off the pool this year. This is because of volunteers. Thank you to Jennifer Floyd & the Ruch's for taking care of pool maintenance and repairs. They made it possible to pay off the pool this year.
 - Outstanding POA dues: actual \$3640.73 (\$2767 write off due to death/foreclosure total \$6407.73)
 - Bank Balance working account \$18,332.42 "savings account" to pay off pool acct \$29,286.63
 - Average expenses are approximately \$5600/month
 - Security gates: kids jumping up on locks/pulling and pushing doors have destroyed the locks. New Mag Locks: last estimate was for almost \$2000 in replacement
 - Sand filters cleaned (years overdue) about \$6800, American Leak Detection & Repair this year ~\$2000
 - Playground needs to be replaced: swing set \$1800—3200 (w/ slide). This does not include installation and replacing substrate in play area
 - Last years expenses: \$64,329.64
 - General expenses expect an increase of 10%+ in landscaping, internet, office supplies, utilities, etc.
 - Pool Maintenance: increase \$1500+
 - Property Repairs: was 109.84 last year thanks to Steve & Kay Ruch.
 - Projected: \$3000 for hiring repair personnel
- Inflation plus the increase in repair costs is why the board voted to increase dues by \$11.50/household. \$4853 total increased dues paid if the entire neighborhood pays their dues this year. The last increase was in 2018 – from \$ 220 to \$230.

BUDGET

2022's General expenses totaled \$ 64,329.64 Pool Loan Principal Paid: base \$24,623.80 plus \$15,000 additional principal

Total Expenses w/ Pool Loan paid 2022: \$91,983.76 of Income 99,179.37 (addition difference is misc expenses)

2023: Expected General Expenses 2023: \$ 74,149.48; Pool Loan Principal Paid thru June \$13,144.14 = \$87,293.62 Total

Total Expenses w/ Pool Loan Paid thru June 2023 = \$87,293.62 Plus Pool paid off from "Savings" account once dues collected

This budget includes a general 10% increase in basic expenses due to inflation, 20% increase in some of the supplies, \$2735.05 (American leak detection \$750, Diamond pool repair \$1985.05), replacing MagLocks on gates, \$3000 general repairs and pool repairs. Expect to collect \$100,000 of dues by end of year. Leaves \$12,706.38 for unexpected general expenses.

	2022	2023
Income	99,179.37	103,051.08
Bank fee	300.00	330.00
internet	567.25	648.00
Insurance	3582.77	3950.00
Website/QB, etc	486.56	648.00
Groundskeeping	12,633.10	14,740.00
Office supplies	887.33	1,000.00
Pool/Pavilion Maintenance	26,041.01	17,433.79
Postage	830.93	915.00
Property Maintenance	1,575.49	1,733.24
Repairs	109.84	3,000.00
Sales tax	483.87	483.87
Security System	787.31	2,900.00
Tax, property	3,422.17	3422.17
Utilities	9,821.47	11,154.00
Loan Interest	3030.32	806.36
Legal Fees	220.00	250.00
(pool & maglocks)		5,735.05
Unexpected repairs		5000.00

Heritage Farm 2023 Meeting Agenda

1. Benton Animal Control Officer: large number of loose dogs being collected
2. Kay Ruch retiring as Vice President (plus Acting President)
3. Nominations for President, Vice President. Vote now or end of meeting. We need the POA to remain in good standing legally and to maintain our property values. WE MUST FILL PRESIDENT & VP POSITIONS TODAY. We have not had an official president in 2 years!
4. Fill non-executive board positions: General Maintenance (general repairs/organizing repair personnel, meeting inspectors & repair personnel), Pool Administration (making key fobs, periodically checking the pool for proper id and violations of pool rules, meeting health dept for inspections)
5. Non board members to run the: Playground, Beautification, Social and Welcome
6. Unsupervised children/teens are causing a lot of damage to the pavilion & pool. They are a legal & welfare liability, and the board has voted unanimously to press legal charges for vandalism, trespassing and other offenses. We have sent documentation to the Benton police for at least 3 teens destroying the gate locks and trespassing in the pool area.
7. Renters that use the pool: \$250 yearly/household plus cost of key fob (if needed). Landlord and renter must be in good standing with the POA: dues current and no violations of POA rules. IF there is compliance violation(s), pool access is restricted until violation is resolved.
8. Financials
9. Vote for all Board positions, if not already done