

Huntington Trails Home Owners Association  
Budget Meeting, Annual Meeting & Board Meeting,  
Wednesday November 15, 2017  
Minutes

**Budget Meeting Minutes:**

Called to order 6:30 pm by President Incorvia.

- Board members in attendance: Joe Incorvia, Tom Tracy, Kathy Wilson, John Racine. Lisa Hinton excused. Dawn Bringe (Ameritech Rep).
- 61 in attendance via persons or by proxies

2017 Annual Budget Meeting

- Budget in good shape
- Biggest expense – mowing and lawn maintenance
- Budget similar to last year mailed to all members and available at the meeting)
- Motion to approve budget (attached). Passed unanimously.

Budget Meeting Adjourned: 6:37pm

**Annual Meeting Minutes:**

Called to order at 6:37pm by President Incorvia.

- Board members in attendance: Joe Incorvia, Tom Tracy, Kathy Wilson, John Racine. Lisa Hinton excused. Dawn Bringe (Ameritech Rep).

- 61 in attendance via persons or by proxies
- Called for nominations for new board members. Russ Bowman and Helen Renshaw were nominated as new members. Joe Incorvia, Tom Tracy, and Kathy Wilson were nominated to continue as members. Nominations were motioned by community members in attendance and passed unanimously.
  - Lisa Hinton retired as board member, but volunteered to continue to do the HOA Newsletter
  - John Racine retired as board member, but volunteered to continue to manage the website

#### Highlights discussed

- Retained new lawn maintenance company in 2017
- Possible new Pond maintenance company in 2018
- Likely change for 2018: switching to LED street lights
- Holiday Party on Wyndham Way on December 16<sup>th</sup>

Annual Meeting closed at: 6:49pm

### **Board Meeting Minutes:**

Called to order at 6:49pm by President Incorvia.

- Election of officers for next year.
  - Joe Incorvia – President
  - Tom Tracy – Vice President
  - Kathy Wilson – Treasurer
  - Russ Bowman – Secretary
  - Helen Renshaw – Director
- Liaisons
  - Lisa Hinton – Newsletter

- John Racine – Webmaster
- No meeting in December
- Joe will contact Duke Energy about New LED Street lights conversation
- Board meetings will occur on the 4<sup>th</sup> Wednesday of the month
- Meeting adjourned 6:57pm

**HUNTINGTON TRAILS HOMEOWNERS ASSOCIATION**

123 UNITS

**JANUARY 1, 2018 - DECEMBER 31, 2018 PROPOSED BUDGET**

ACCT	REVENUE	2017 Budget	2018 Budget	2018 Quarterly
4010	Unit Maintenance Fees	\$73,800	\$73,800	\$18,450
4400	Interest/Late Fees	\$20	\$0	\$0
4500	New Owner Transfership	\$300	\$300	\$75
4750	Huntington Community Reimb	\$1,148	\$1,148	\$287
4800	Other Income	\$0	\$0	\$0
	<b>TOTAL REVENUE</b>	<b>\$75,268</b>	<b>\$75,248</b>	<b>\$18,812</b>
	<b>OPERATING EXPENSES</b>			
5010	Bank/Coupon/Admin/Office	\$3,400	\$3,400	\$850
5300	Insurance 8/01	\$4,200	\$3,700	\$925
5400	Lawn Service (Contract)	\$11,100	\$12,600	\$3,150
5410	Beautification	\$500	\$500	\$125
5420	Pest Control/Fertilization	\$2,400	\$2,000	\$500
5610	Taxes	\$80	\$80	\$20
5800	Management Fee	\$9,000	\$9,000	\$2,250
5900	Professional-Legal	\$2,500	\$1,500	\$375
5910	Professional-Tax / Audit	\$400	\$400	\$100
6100	Repair/Maint-General	\$3,500	\$2,500	\$625
6110	Mulching / Landscaping / Trimming	\$7,500	\$7,500	\$1,875
6120	Irrigation	\$300	\$450	\$113
6400	Pond Management (Contract)	\$4,600	\$4,800	\$1,200
6410	Pond Aeration / Repairs	\$500	\$900	\$225
7000	Electric	\$11,000	\$11,000	\$2,750
7001	Water	\$700	\$700	\$175
7900	Debt Loss	\$580	\$300	\$75
8000	Contingency/Miscellaneous	\$250	\$250	\$63
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$62,510</b>	<b>\$61,580</b>	<b>\$15,395</b>
	<b>RESERVES</b>			
9010	Painting-Wall Repair	\$542	\$759	\$190
9020	Paving	\$8,457	\$8,837	\$2,209
9100	Infrastructure Repairs	\$3,759	\$4,072	\$1,018
	<b>TOTAL RESERVES</b>	<b>\$12,758</b>	<b>\$13,668</b>	<b>\$3,417</b>
	<b>TOTAL EXPENSES</b>	<b>\$75,268</b>	<b>\$75,248</b>	<b>\$18,812</b>

**YOUR MAINTENANCE FEES WILL BE \$150 PER QUARTER  
BEGINNING JANUARY 1, 2018**

