

**Ashburton Manor HoA  
2018 Annual Meeting**

**Board of Directors**      Tom DeFranco (President)  
                                 Lou Ward (VP)  
                                 Don Howell (Treasurer)  
                                 Peter Fish (Secretary)  
                                 Dave Jones  
                                 Liz Krage  
                                 Carol Benson (ARB)

**Approval of 2018 Annual Meeting Minutes**

**Financial/Budget**   - 2017 Actuals/2018 Budget Review  
                             - Yearly Audit performed on HoA Accounts  
                             - Reserves adequately funded – reserve study updated yearly

**Social**                - \$500 budgeted for social activities, including HoA Party and Halloween Parade

**Services**            - Grounds Maintenance – Blade Runners  
                             - Trash Can Emptying Every 2 Weeks – Doody Calls

**ARB**                   - ARB Approval on all exterior modifications (roof/siding)  
                             - ARB walkthrough/violations  
                             - Follow up not scheduled, please address any violations

**Improvements**   - Tennis and Basketball courts resurfacing (major investment)  
                             Total cost: \$94,120  
                             Resultant Reserve Balance: \$71,126 (projected)

**Other**                 - Number of trees on HoA-owned land require removal  
                             - VDOT Road repair  
                             - Tennis courts – please keep locked once rebuilt

**Open Forum**

**Elections**

**Adjourn**

**2018 APPROVED BUDGET  
ASHBURTON MANOR HOMEOWNERS ASSOCIATION**

<b>I N C O M E</b>	2017 APPROVED BUDGET	2018 INCREASE/ DECREASE	2018 APPROVED BUDGET
MAINTENANCE ASSESSMENTS	\$34,101.00	\$1,539.00	\$35,640.00 [2]
LATE FEES	\$0.00	\$0.00	\$0.00
TAX REIMBURSEMENT	\$0.00	\$0.00	\$0.00
INTEREST INCOME	\$340.00	\$0.00	\$340.00
LEGAL REIMBURSEMENT	\$0.00	\$0.00	\$0.00 [3]
	<u>\$34,441.00</u>	<u>\$1,539.00</u>	<u>\$35,980.00</u>

**EXPENSES**

**\*\* ADMINISTRATIVE \*\***

MANAGEMENT FEES	\$8,200.00	\$0.00	\$8,200.00
POSTAGE	\$350.00	\$0.00	\$350.00
COPY	\$250.00	\$0.00	\$250.00
SOCIAL	\$500.00	\$0.00	\$500.00
LICENSE FEE	\$100.00	\$0.00	\$100.00
STATE TAX	\$50.00	\$0.00	\$50.00
FEDERAL TAX	\$100.00	\$0.00	\$100.00
LEGAL	\$250.00	\$250.00	\$500.00
TAX PREP & AUDIT FEES	\$2,125.00	\$0.00	\$2,125.00
INSURANCE	\$1,973.00	\$327.00	\$2,300.00
OTHER PROFESSIONAL SERVICES	\$100.00	\$250.00	\$350.00 [7]
UNPLANNED EXPENSE	\$461.00	\$44.00	\$505.00
TOTAL ADMIN EXPENSE	<u>\$14,459.00</u>	<u>\$871.00</u>	<u>\$15,330.00</u>

**\*\* OPERATIONS \*\***

GEN. REPAIR & MAINT.	\$3,500.00	\$400.00	\$3,900.00 [6]
LANDSCAPING	\$100.00	\$0.00	\$100.00
MISCELLANEOUS	\$200.00	\$0.00	\$200.00
GROUNDS MAINTENANCE	\$9,282.00	\$268.00	\$9,550.00 [4]
	<u>\$13,082.00</u>	<u>\$668.00</u>	<u>\$13,750.00</u>

**RESERVE ACCOUNTS**

GENERAL OPERATING RESERVE	\$6,900.00	\$0.00	\$6,900.00 [5]
TOTAL RESERVES	<u>\$6,900.00</u>	<u>\$0.00</u>	<u>\$6,900.00</u>

TOTAL EXP & RESERVE CONTRIB	<u>\$34,441.00</u>	<u>\$1,539.00</u>	<u>\$35,980.00</u>
INCOME LESS EXP & RES CONTRIBUTIONS	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

**NOTES**

[1] Projected actual figures are based upon 9/30/17 financial reports and estimates through 12/31/17.

[2] The annual assessment income is based on an increase of \$4.75 per quarter in 2018.

[3] Includes recoupment of collection costs and legal fees from owners with delinquent accounts and ACC costs incurred by owners of poorly maintained properties.

[4] The grounds contract was renewed in 2018 for \$9,550/year. The renewal included a 5-year contract at the 2018 price.

[5] The Association sets aside reserves for repair and replacement costs for capital expenditures.

[6] Anticipates increased tree removal services.

[7] Includes Doody Calls.