

Annual Homeowners Association Summary December 2023





Agenda

- Call to Order
- Board Introductions
- Treasurer's Report
- Old Business
- New Business
- 2023/2024 Board Elections
- Questions/Comments



Purpose of the Association

- Enforce the covenants for compliance in order to maintain aesthetics, curb appeal, and property values.
- Maintain, preserve, and administer the entrance wall, the sign and the landscaping in the landscape easement dedicated to the Homeowner Association
- Collect and disburse the assessments and charges created in the Declaration of Covenants
- Promote the recreation, health, safety and welfare of the residents in the Subdivision



2023 Board Members

- President Lori Buscemi
- Vice President Richard Moore
- Treasurer Tom Swartz
- Secretary Brandon Landino
- Trustee Chris DiMarzo
- Trustee Rich Tremblay



2023 Treasury Summary

- Successfully collected all 2023 annual assessments
- Increased savings through a balanced budget and maintained our goal of one year's expenses in the bank.
- Completed additional front entrance maintenance within the planned expenses.

Shelby Orchards 2023 Expected Expenses

Note: Annual Dues are \$190.00 for 2023

Ordinary Income

Income - Annual Dues 83 X 190.00 =	\$15,770.00
Interest	\$0.00
<u>Total Income</u>	<u>\$15,770.00</u>

Expenses

Attorney Expense	\$100.00
Web Site and Internet Expenses	\$350.00
Christmas/Holiday Decorations	\$3,100.00
Liability Insurance Expense	\$1,100.00
Lawn care Fertilizing	\$200.00
Lawn care Lawn Cutting	\$850.00
Lawn care and Landscaping	\$4,000.00
Snow Removal-Salting	\$4,150.00
Entrance Decorations	\$100.00
Entrance Maintenance	\$250.00
Office Supplies	\$250.00
Post Office Box Fee	\$175.00
Postage and Delivery	\$180.00
State of MI Corp Filing Fee	\$20.00
Accountant Tax Prep	\$75.00
Sprinkler Service and Repairs	\$120.00
Water Utilities	\$400.00
Electric Utilities	\$350.00

Total Expenses **\$15,770.00**

Total Budget - Break Even **\$0.00**

SOHA 2023 -- Cash Flow Statement- YTD to 10/20/2023

<u>Jan 1, 2023 Opening Balance</u>		<u>\$9,788.39</u>
<u>Ordinary Income</u>		
Income - Annual Dues 83 X 190.00 =	\$15,770.00	
<u>Plus Dues Payment Deposits</u>	<u>\$15,770.00</u>	<u>\$ 15,770.00</u>
<u>Total</u>		<u>\$ 25,558.39</u>
<u>Expenses</u>		
Web Site/Computer Expense	\$0.00	
Attorney Services	\$0.00	
Check Printing Fee	\$85.08	
Christmas/Holiday Decorations	\$1,200.00	
Liability Insurance Expense	\$1,081.00	
Lawn care Fertilizer	\$190.00	
lawn care-Grass Cutting	\$846.00	
Lawn care and Landscaping	\$4,526.10	
Snow Removal	\$1,450.00	
Garage Sale	\$0.00	
Entrance Decorations	\$0.00	
Entrance Landscape Repair	\$251.00	
Entrance Maintenance	\$348.18	
Office Supplies	\$133.30	
Post Office Box Fee	\$176.00	
Stamps and Postage	\$0.00	
State of MI Corp Filing Fee	\$20.00	
Accountant/ Income Tax Prep Service	\$75.00	
Sprinkler Service and Repairs	\$150.00	
Water Utilities	\$374.75	
<u>Electric Utilities</u>	<u>\$284.62</u>	
<u>Less - Total Expenses</u>	<u>\$11,191.03</u>	<u>\$ 14,367.36</u>
<u>Less projected Expenses to Year End</u>		<u>\$ 4,478.00</u>
<u>Projected Year End - Ending balance</u>		<u>\$ 9,889.36</u>
<u>Budget Surplus Approx</u>		<u>\$100.97</u>
<u>Savings Account Balance</u>		<u>\$ 15,024.19</u>



2024 Annual Dues and Budget

- The 2024 dues will remain at \$190 per household.
- Expectation of 100% dues collection every year
- 2024 Budget is scheduled to break-even

Shelby Orchards 2024 Expected Expenses

Note: Annual Dues are \$190.00 for 2024

Ordinary Income

Income - Annual Dues 83 X 190.00 =	\$15,770.00
Interest	<u>\$0.00</u>
<u>Total Income</u>	<u>\$15,770.00</u>

Expenses

Attorney Expense	\$100.00
Web Site and Internet Expenses	\$350.00
Christmas/Holiday Decorations	\$3,100.00
Liability Insurance Expense	\$1,100.00
Lawncare Fertilizing	\$200.00
Lawncare Lawn Cutting	\$850.00
Lawncare and Landscaping	\$4,000.00
Snow Removal-Salting	\$4,150.00
Entrance Decorations	\$100.00
Entrance Maintenance	\$250.00
Office Supplies	\$250.00
Post Office Box Fee	\$175.00
Postage and Delivery	\$180.00
State of MI Corp Filing Fee	\$20.00
Accountant Tax Prep	\$75.00
Sprinkler Service and Repairs	\$120.00
Water Utilities	\$400.00
Electric Utilities	\$350.00

Total Expenses **\$15,770.00**

Total Budget - Break Even **\$0.00**

Old Business

- Renewing contractors for 2024
 - Front Entrance Maintenance
 - Spring planting, weeding, lawn cutting, and Fall cleanup
 - Snow Removal
 - Christmas Decorations



New Business

- No new projects planned at this time

- Board Elections – New Nominations?

Lori Buscemi	Current Board Member	
Tom Swartz	Current Board Member	
Chris DiMarzo	Current Board Member	
Brandon Landino	Current Board Member	
Richard Moore	Current Board Member	
Richard Tremblay	Current Board Member	



Shelby
Orchards