



Biltmore Annual Homeowners Meeting



April 26, 2014





Biltmore Annual Meeting

April 26, 2014

Agenda

- **Call to Order, Verify Notice of Meeting and Establish Quorum**

 - **Welcome and Introductions**

 - **Election Results**

 - **Financial Report**

 - **Annual Report**

 - **Adjournment**

 - **General Discussion**
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Welcome / Introductions

- **Welcome**

- **Directors and Officers (through April, 2014)**
 - ▶ Dennis Boehmer Director/Vice President
 - ▶ Dan Pearse Director/Secretary
 - ▶ David Flores Director/Treasurer

- **Website Manager**
 - ▶ Virginia Carson

- **Welcome Committee**
 - ▶ Michael Jones



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Election Results

- **Directors and Officers (through April, 2016)**

- Dennis Boehmer Director/Vice President
- Dan Pearse Director/Secretary
- David Flores Director/Treasurer

- Write in Votes included:

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Financial Report

	2013 Actual	2013 Budget	Budget Diff
Revenues			
Assessments	\$102,510.00	\$102,600.00	(\$90.00)
Other Revenue	\$2,225.00	\$1,575.00	\$650.00
Other Income	\$2,444.98	\$2,470.00	(\$25.02)
Total Revenue	\$107,179.98	\$106,645.00	\$534.98
Expenses			
Professional Fees	\$3,253.46	\$5,755.00	(\$2,501.54)
Misc Supplies	\$1,011.06	\$990.00	\$21.06
Insurance	\$7,088.20	\$7,275.00	(\$186.80)
Taxes	\$22.64	\$25.00	(\$2.36)
Other Misc	\$1,704.06	\$1,800.00	(\$95.94)
Community Activities	\$10,917.67	\$12,000.00	(\$1,082.33)
Utilities	\$13,162.24	\$15,955.00	(\$2,792.76)
Landscape Maintenance	\$11,335.90	\$12,740.00	(\$1,404.10)
Pool & Pavilion	\$44,415.44	\$24,665.00	\$19,750.44
Reserve Contribution	\$21,150.00	\$25,440.00	(\$4,290.00)
Total Expenses	\$114,060.67	\$106,645.00	\$7,415.67
Cash on Hand as of:	January 1, 2013		December 1, 2013
Operating Account	\$2,439.03		\$4,822.23
Non-Restricted Reserve	\$31,643.29		\$21,516.94
Restricted Reserve	\$177,417.09		\$198,668.29
Total	\$211,499.41		\$225,007.46



2013 Capital Expenditures

CAPITAL EXPENDITURES

Repair Pool Floor	\$4,492	
Cabana Roof, Replace Fence Wooden Fence & Refinish Tables & Grill	\$8,290	
Tennis Court Repairs Fence, Paint, Benches & Nets	\$9,606	\$
Foundation Repairs	\$4,480	
Other Pool/Area Repairs Termite Spot Treatment Bathroom Repairs Parking Lot Striping Multi- Lock Gate Cylinders	\$2,547	
Total Expenditures	\$29,415	

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Financial Report – 2014 Budget

REVENUE

Assessment Revenues	\$102,600.00
Other Revenue	\$1,800.00
Other Income	<u>\$2,288.00</u>
Total Revenue	\$106,688.00

EXPENSES

Professional Fees	\$6,739.00
Misc Supplies	\$1,241.00
Insurance	\$7,305.00
Taxes	\$25.00
Misc Charges	\$1,686.00
Community Activities	\$11,825.00
Landscape and Common Utilities	\$13,875.00
Landscape and Common Maint	\$12,740.00
Pool & Pavilion Gen Maintenance	\$19,692.00
Reserve Funding	\$31,560.00
Total Expenses	\$106,688.00

Net Profit/Loss **\$0.00**



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Annual Report

- **Administration / Operations**

- Insurance including Commercial Package, Excess Liability, and Directors & Officers was renewed
- 2014 Budget was prepared and adopted
- Annual Meeting was scheduled for April 26, 2014

- **Correspondence**

- Fifteen (15) ownership changes were made
- Fifteen (15) resale certificates issued

- **Maintenance / Improvement**

- *See Capital Expenditures page...*
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Annual Report - (continued)

- **Anticipated Expense items for 2014**
 - ▶ Landscape in Pool and Tennis Areas
 - ▶ Repair and Re-paint Wrought Iron Fencing
 - ▶ Pool Deck
 - ▶ Paint touch ups
 - ▶ Chair Coverings
 - ▶ General Common Area Maintenance (as necessary)
 - ▶ Resurface the small pool



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Annual Report - (continued)

- **Events – (We need volunteers to plan and host)**
 - Easter Party – Sat April 19
 - Pool Opening Party – Sat May 31
 - Key Exchange – Sat Jun 28
 - July 4th Parade – Friday Jul 4
 - Summer Olympics/End of Summer Party – Sat Aug 23
 - Adult Party –Casino Night – Sat Sep 20
 - Turkey Fry – Wed Nov 26
 - Holiday Party – Sun Dec 14
 - Other?
 - Chili Cook Off
 - Community Garage Sales
 - ????



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Annual Report - (continued)

- **Yard of the Month Winners**

▶ April	Brian & Kelly Vancompernelle	Sailmaker
▶ June	Floyd & Jane McDaniel	Sonnet Trail
▶ July	Linda Lerwick	Cabana Lane
▶ August	Randy Rosenbaum & Michael Jones	Worthington Way



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Volunteer Recognition

- **Thanks to all of you that supported our community in 2013.**

 - **Special Thanks go to:**
 - Marcia Flores Holiday Parties
 - Domenic Balsamo Service
 - Jim Lovelace Turkey Fry
 - Virginia Carson Website and Communications

www.biltmorehoa.org

 - **Ongoing Support Needed from you!**
 - Please see a board member for ways to assist
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Adjournment and Open Discussion

- **Annual Meeting Adjourned**
 - **Open Discussion**
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Thank You!

