



Biltmore Annual Homeowners Meeting



April 23, 2016





Agenda

- **Call to Order, Verify Notice of Meeting and Establish Quorum**
 - **Voting Results**
 - **Welcome and Introductions**
 - **Financial Report**
 - **Annual Report**
 - **Adjournment**
 - **General Discussion**
-

Welcome / Introductions

- **Welcome**

- **Directors and Officers (through April, 2018)**
 - ▶ Dan Pearse Director/President
 - ▶ Dennis Boehmer Director/Vice President
 - ▶ David Flores Director/Treasurer
 - ▶ Thomas Schattner Vice Pres/Secretary

- **Website Manager & Communications**
 - ▶ Virginia Carson



Financial Report



	2015 Actuals	2015 Budget	Budget Diff
Revenues			
Assessments	\$102,510.00	\$102,600.00	(\$90.00)
Other Revenue	\$3,475.00	\$1,800.00	\$1,675.00
Other Income	\$2,274.74	\$2,271.00	\$3.74
Total Revenue	\$108,259.74	\$106,671.00	\$1,588.74
Expenses			
Professional Fees	\$3,844.57	\$4,259.00	(\$414.43)
Misc Supplies	\$968.75	\$975.00	(\$6.25)
Insurance	\$7,558.00	\$7,375.00	\$183.00
Taxes	\$22.35	\$25.00	(\$2.65)
Other Misc	\$1,941.85	\$1,785.00	\$156.85
Community Activities	\$11,766.41	\$11,825.00	(\$58.59)
Utilities	\$15,491.86	\$14,100.00	\$1,391.86
Landscape Maintenance	\$18,479.20	\$18,940.00	(\$460.80)
Pool & Pavilion	\$24,595.86	\$39,437.00	(\$14,841.14)
Reserve Contribution	\$5,760.00	\$7,950.00	(\$2,190.00)
Total Expenses	\$90,428.85	\$106,671.00	(\$16,242.15)
Cash on Hand as of:	January 1, 2015		December 31, 2015
Operating Account	\$5,808.84		\$6,603.88
Non-Restricted Reserve	\$20,926.30		\$42,597.62
Restricted Reserve	\$224,204.52		\$230,077.87
Total	\$250,939.66		\$279,279.37

2015 Capital Expenditures



CAPITAL EXPENDITURES

Pool Area Repairs	\$364
Bathroom Remodeling	\$10,000
Landscape	\$7,534
Other Pool/Area Repairs	\$687
Leak Check, Parking Lot	
■ Lamps, Blueprints	
Total Expenditures	\$18,585

Biltmore Annual Meeting

Financial Report – 2016 Budget



Total Revenue \$107,068.00

EXPENSES

Professional Fees	\$4,329.00
Misc Supplies	\$1,300.00
Insurance	\$7,775.00
Taxes	\$25.00
Misc Charges	\$1,782.00
Community Activities	\$12,360.00
Landscape and Common Utilities	\$13,950.00
Landscape and Common Maint	\$15,940.00
Pool & Pavilion Gen Maintenance	\$62,405.00

Reserve Funding \$0.00

Total Expenses \$119,866.00

Net Profit/Loss (\$12,798.00)

Funds From Reserve Account \$12,798.00

Annual Report

■ Administration / Operations

- Insurance including Commercial Package, Excess Liability, and Directors & Officers was renewed
- 2016 Budget was prepared and adopted
- Annual Meeting was scheduled for April 23, 2016

■ Correspondence

- Nineteen (19) ownership changes were made
- Nineteen (19) resale certificates issued

■ Maintenance / Improvement

- *See Capital Expenditures page...*



Annual Report - (continued)

- **Anticipated Expense items for 2016**
 - ▶ Landscape in Pool and Tennis Areas (Continue)
 - ▶ Tennis Court Resurface
 - ▶ Sprinkler Systems – Evaluation & Modifications
 - ▶ Remodel Pool Shade Structures
 - ▶ General Common Area Maintenance (as necessary)
 - ▶ Replace Columns and concrete sidewalk at Bathroom Entrance



Annual Report - (continued)

■ Events – (We need volunteers to plan and host)

- Easter Party – Sat March 26th
- Annual Meeting – Sat April 23th
- Pool Opening Party – Sat June 4th
- Key Exchange – Sat Jun 25
- July 4th Parade – Friday Jul 4th (Need Volunteers)
- Mid Summer Bash – July 30th
- Summer Olympics/End of Summer Party – Sat Aug 27th
- Adult Party –Casino Night – Sat Sep 17th
- Turkey Fry – Wed Nov 23th
- Holiday Party – Sat Dec 10th
- Other?
 - Chili Cook Off
 - ????

Annual Report - (continued)

- **Yard of the Month Winners**

- ▶ May Richard Mayer 3704 Windstone Drive
- ▶ June None
- ▶ July Ken & Barbara Dromgoole 3617 Worthington Way
- ▶ Aug
- ▶ Sep





Volunteer Recognition

- **Thanks to all of you that supported our community in 2015**

- **Special Thanks go to:**

- | | |
|--------------------|----------------------------|
| ➤ Marcia Flores | Holiday Parties |
| ➤ Thomas Schattner | Service |
| ➤ Domenic Balsamo | Service |
| ➤ Jim Lovelace | Turkey Fry |
| ➤ Virginia Carson | Website and Communications |

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- **Ongoing Support Needed from you!**

- Please see a board member for ways to assist

Adjournment and Open Discussion

- **Annual Meeting Adjourned**
- **Open Discussion**





Thank You!

