



Biltmore Annual Homeowners Meeting



April 28, 2018





Agenda

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

Welcome / Introductions

- **Welcome**

- **Directors and Officers (through April, 2020)**
 - ▶ Dan Pearse Director/President
 - ▶ David Flores Director/Treasurer
 - ▶ Thomas Schattner Director/Vice Pre/Sec

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



Financial Report



	2017 Actuals	2017 Budget	Budget Diff
Revenues			
Assessments	\$102,243.11	\$102,600.00	(\$356.89)
Other Revenue	\$2,875.00	\$2,550.00	\$325.00
Other Income	\$1,563.13	\$2,468.00	(\$904.87)
Total Revenue	\$106,681.24	\$107,618.00	(\$936.76)
Expenses			
Professional Fees	\$2,377.00	\$5,113.00	(\$2,736.00)
Misc Supplies	\$829.32	\$1,150.00	(\$320.68)
Insurance	\$7,816.30	\$7,685.00	\$131.30
Taxes	\$21.80	\$25.00	(\$3.20)
Other Misc	\$1,507.31	\$1,646.00	(\$138.69)
Community Activities	\$17,042.02	\$15,200.00	\$1,842.02
Utilities	\$11,950.11	\$12,725.00	(\$774.89)
Landscape Maintenance	\$14,971.00	\$15,840.00	(\$869.00)
Pool & Pavilion	\$33,369.15	\$30,190.00	\$3,179.15
Total Expenses	\$89,884.01	\$89,574.00	\$310.01
Cash on Hand as of:	Jan. 1, 2017		Dec. 31, 2017
Operating Account	\$4,360.18		\$4,310.89
Non-Restricted Reserve	\$16,679.71		\$19,596.03
Restricted Reserve	\$220,530.41		\$234,951.82
Total	\$241,570.30		\$258,858.74

2017 Capital Expenditures



CAPITAL EXPENDITURES

Pool Area Repairs	
Painting Cabana	\$5,860.00
Staining Fence	
Installation of Shower	
Pool Lights Fixtures/Signs	\$942.00
Pool Keys	\$2609.00
Resurface Tennis Courts	\$11,112.00
Total Expenditures	\$20,523.00

Biltmore Annual Meeting

Financial Report – 2018 Budget



REVENUE

Assessment Revenues	\$102,600.00
Other Revenue	\$2,625.00
Other Income	<u>\$1,494.00</u>
Total Revenue	\$106,719.00

EXPENSES

Professional Fees	\$4,972.00
Misc Supplies	\$1,150.00
Insurance	\$7,975.00
Taxes	\$25.00
Misc Charges	\$1,932.00
Community Activities	\$16,400.00
Landscape and Common Utilities	\$13,675.00
Landscape and Common Maint	\$15,940.00
Pool & Pavilion Gen Maintenance	\$27,527.00
Total Expenses	\$89,596.00

Net Profit/Loss **\$17,123.00**

Annual Report

■ Administration / Operations

- Insurance including Commercial Package, Excess Liability, and Directors & Officers was renewed
- 2018 Budget was prepared and adopted
- Annual Meeting was scheduled for April 28, 2018

■ Correspondence

- Seventeen (17) ownership changes were made
- Seventeen (17) resale certificates issued

■ Maintenance / Improvement

- *See Capital Expenditures page...*



Annual Report - (continued)

- **Anticipated Expense items for 2018**
 - ▶ Landscape in Pool and Tennis Areas (Continue)
 - ▶ Sprinkler Systems – Evaluation & Modifications
 - ▶ General Common Area Maintenance (as necessary)
 - ▶ Repair and repainted Wrought Iron Fence



Annual Report - (continued)

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

- Easter Party – Sat March 31
- Annual Meeting – Sat April 28th
- Pool Opening Party – Sat June 2nd
- Key Exchange – Sat Jun 30th
- July 4th Parade – Wednesday Jul 4th (Need Volunteers)
- Summer Olympics/End of Summer Party – Sat Aug 18th
- Adult Party – Casino Night – Sat Sep 22nd
- Turkey Fry – Wed Nov 21st
- Holiday Party – Sat Dec 8th
- Other?
 - Chili Cook Off
 - ????

Annual Report - (continued)

- **Yard of the Month Winners**

- ▶ June Rusty Yull 3717 Legendary Ln
- ▶ July Rick & Janet Gigowski 6500 Sonnet Trail
- ▶ Aug Mark McMahan 3713 Campstone Dr
- ▶ Sep Pramodkumar & Parul Patel 3633 Sailmaker Ln



Volunteer Recognition

- **Thanks to all of you that supported our community in 2017**

- **Special Thanks go to:**

- | | |
|----------------------|----------------------------|
| ➤ Marcia Flores | Holiday Parties |
| ➤ Caroline Schattner | Easter Egg Hunt |
| ➤ Heather Hopper | Community Garage Sale |
| ➤ 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!

