

Windy Hill Farms HOA Annual Meeting



April 24, 2008

WHF HOA Meeting Agenda



- ◆ Call to Order
- ◆ Approval of 2007 Annual Meeting Minutes
- ◆ Year in Review
- ◆ Committee Updates
- ◆ Financial Report
- ◆ Volunteers
- ◆ Board Elections

Year in Review

President: Eric Kristiansen



◆ The Good...

- HOA Documentation Revisions & Approval
- Numerous Improvements (See Committees)
- New Committees: Communications & Welcoming
- New Quarterly Newsletter: *The Wind*
- Community Involvement: CLC Participation

◆ The Bad...

- Reduced # of Events
- Vandalism

◆ And the Ugly...

- Lack of Volunteers

Pool & Rec Committee

Chair: Joe Richardson



2007

- ◆ Major Pool Equipment & Repairs
 - New vacuum alerts, filter, filter cartridges, motors, timers, showers, deck jacking
- ◆ Clean-up & Repair Day Improvements
 - Clubhouse interior repainted, playground repaired, soccer fields lined, bridge sanding & painting begun

2008

- ◆ Pool Bathroom Refurb
- ◆ New Water Fountain
- ◆ Pool Trees Wall Repair
- ◆ Annual Clean-up Day
- ◆ New Playground Equipment

Playground Equipment

NEW

- ◆ Toured multiple playgrounds
- ◆ Received 3 proposals
- ◆ Selected Kraftsmen
- ◆ Design:
 - Multi-tower platform
 - 6 slides
 - Multiple activities
- ◆ Schedule:
 - Tear down April 26
 - Install by May 19



Landscape Committee

Chair: Rhonda Durrill



2007

- ◆ Drip Irrigation Systems
- ◆ Retention Pond
Irrigation Meter Split
- ◆ Heritage Road Entries
- ◆ Animal Control

2008

- ◆ New Trees
- ◆ Tree Maintenance
- ◆ Heritage Road Median

Social Committee

Chair: 2007 - None; 2008-Jamie Heise



2007 Events

- ◆ Annual Neighborhood Garage Sale (May 5)
- ◆ Pool Opening Party (May 12)
- ◆ Fall Festival (Oct 28)
- ◆ Adult Holiday Party (Dec 21)

2008 Plans

- ◆ Poker Night (Feb 22)
- ◆ Pool Opening Party (May 10)
- ◆ Annual Neighborhood Garage Sale (June 7)
- ◆ Fall Festival (Oct 26)
- ◆ Adult Holiday Party (Dec 6)
- ◆ Monthly Adult Happy Hours
- ◆ Summer Dive-In Movies @ the Pool

Financial Report – FY07

Treasurer: Mark Dalglish

- ◆ Maintained Positive Cash Flow
 - \$11,800 Net Income
- ◆ Targeted Capital Improvements
 - Over \$25K invested in common area assets
- ◆ Ongoing Reserves for asset depreciation
 - Added \$15K to reach \$62K (as of Dec 31)
- ◆ Reduced Serious Delinquencies
 - Only \$11K, attributed to 6 accounts

Volunteers

- ◆ Chair Recognition
- ◆ HOA "Volunteer of the Year" Award
- ◆ We Want You!
 - Residents needed for all Committees
 - Sign up today!



Board Elections



The HOA is managed by a Board of 5 Directors.
Two directors retire each year and must be replaced (one 2-year & one 3-year term).

- ◆ Nominations
- ◆ Election

Upcoming Important Dates



- ◆ April 26 (9:00AM–4:00PM) – Annual Clean-Up Day
 - Contact Joe Richardson, P&R Chair at jrichardson@windyhillfarmshoa.com
- ◆ May 10 (11:00AM-3:00PM) – Pool Opening Party
 - Contact Joe Richardson, P&R Chair at jrichardson@windyhillfarmshoa.com
- ◆ June 7 – Annual Neighborhood Garage Sale
 - Contact Shannon Smith, Comm Chair at ssmith@windyhillfarmshoa.com

Questions



WHF HOA Web Homepage
www.windyhillfarmshoa.com

Sign up online for the HOA Email Directory!

Appendix



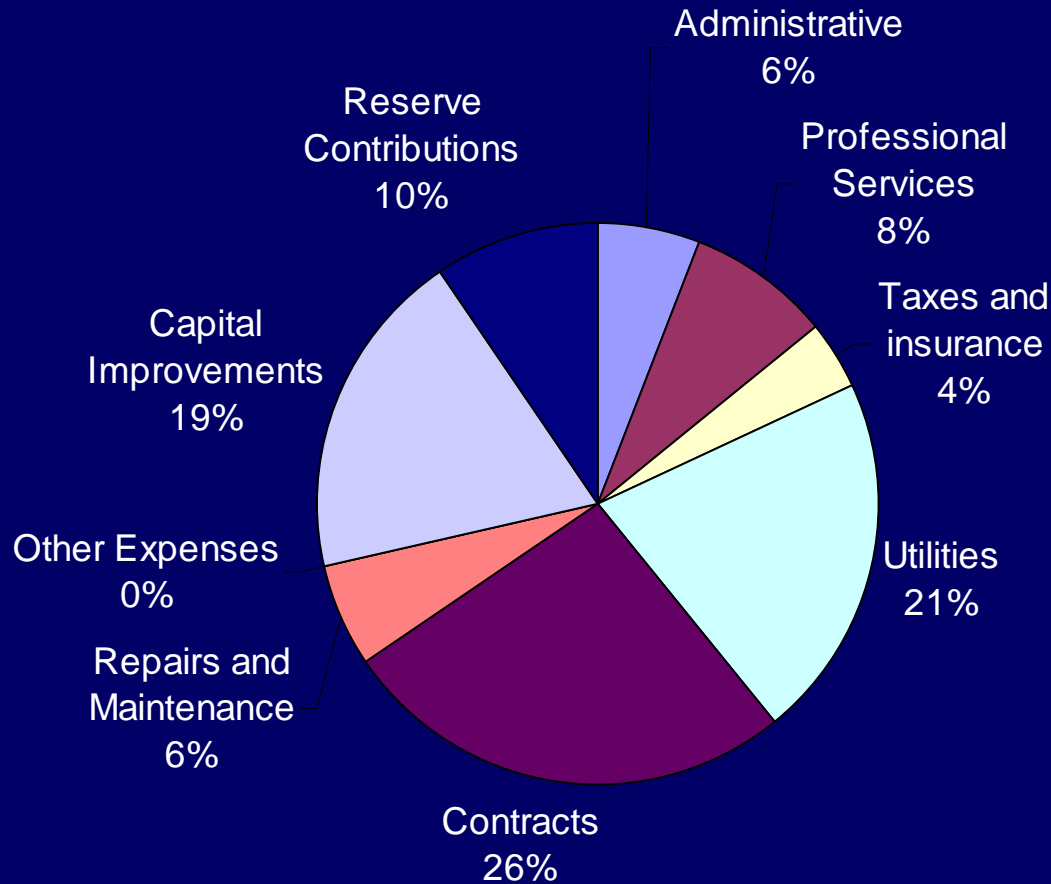
Balance Sheets

	12/31/2006 Actual	12/31/2007 Actual	03/31/2008 YTD
Assets			
Current Assets	\$ 168,249	\$ 213,187	\$ 268,550
Other Assets	\$ 2,465	\$ 5,276	\$ 236
Total Assets	\$ 170,714	\$ 218,464	\$ 268,787
Liabilities			
Current Liabilities	\$ 81,976	\$ 101,450	\$ 674
Other Liabilities	\$ 2,590	\$ 2,234	\$ 3,372
Total Liabilities	\$ 84,566	\$ 103,683	\$ 4,045
Owners' Equity			
Developer Contribution	\$ 20,000	\$ -	\$ -
Restricted Reserves		\$ 62,284	\$ 82,284
Retained Earnings	\$ 10,257	\$ 40,697	\$ 52,497
Total Owners' Equity	\$ 30,257	\$ 102,980	\$ 134,781
Net Income/Loss	\$ 55,892	\$ 11,800	\$ 154,244
Total Liabilities & OE	\$ 170,714	\$ 218,464	\$ 293,070

Income Statements

	2006 Actual	2007 Actual	2008 Budget	thru 03/31/2008
Income				
Scheduled Income	\$ 177,318	\$ 186,325	\$ 199,807	\$ 200,301
Other Income	\$ 4,297	\$ 3,376	\$ 1,195	\$ 1,743
Miscellaneous Income	\$ 23,580	\$ 5,816	\$ 8,573	\$ 732
Total Income	\$ 205,195	\$ 195,517	\$ 209,575	\$ 202,775
Expenses				
Administrative	\$ 13,040	\$ 11,409.77	\$ 12,306	\$ 5,342
Professional Services	\$ 16,333	\$ 16,249.54	\$ 17,376	\$ 5,735
Taxes and insurance	\$ 6,903	\$ 6,221.89	\$ 8,123	\$ 4,660
Utilities	\$ 36,352	\$ 31,705.28	\$ 44,124	\$ 7,691
Contracts	\$ 59,958	\$ 57,093.95	\$ 55,675	\$ 10,981
Repairs and Maintenance	\$ 5,763	\$ 14,847.92	\$ 11,890	\$ 2,548
Other Expenses	\$ 60	\$ 23.17	\$ -	\$ -
Capital Improvements	\$ 10,734	\$ 29,782.98	\$ 40,100	\$ 15,857
Reserve Contributions	\$ -	\$ 16,422.21	\$ 19,981	\$ 20,000
Total Expenses	\$ 149,303	\$ 183,756.71	\$ 209,575	\$ 72,815
Net Income/Loss	\$ 55,892	\$ 11,800.22	\$ -	\$ 129,961

2008 Budget Expenses



\$209,575
Est. Expenses