

**Beneva Pines Homeowner's Association**  
**Annual Meeting**  
**October 25, 2018 -- 7:00 PM**  
**New Covenant Family Church, Sarasota, Florida**

**MEETING AGENDA**

1. Call to Order
2. Calling of the Roll to Determine Quorum (19)
3. Proof of Notice per Florida Statute
4. Reading and disposal of previous annual meeting minutes
5. Reports of Officers
6. Committee Reports
7. Nominations & Election of Board Members
8. Presentation of 2018-19 Budget
  - a. Vote by officers to approve 2018-19 budget
  - b. According to section 11 of the Beneva Pines by-laws, section 11.1 - Fiscal Matters, "The Board of Directors shall adopt a budget of common expense for the subdivision."
9. Vote on Carry Over of 2017-18 budget surplus
10. Member Forum
11. Adjournment

**Call to Order:** \_\_ called the meeting to order at 7:00 pm.

**Proper Notice and Verify Quorum:** Anna Lea Matysek verified that a quorum had been met (19 households) per the sign-in sheets and the proxy forms submitted.

**Board members in attendance:** Jane Vickers, Treasurer; Anna Lea Matysek, Secretary; Liz Berg, Director; Theresa James, Director

**Board members absent:** None

**Proof of Notice per Florida Statute:** It was verified that proper proof of notice of the meeting had been provided.

**Reading of Previous Minutes:** Anna Lea Matysek read the minutes from last year's meeting. A motion was made and seconded to approve the minutes. The motion carried.

**Neighborhood watch committee, Liz Berg:** Liz has done the neighborhood watch duty for many years. She receives reports from the sheriff's department on any criminal activity in the neighborhood. There have been no incidents in 2018.

**Welcome committee, Theresa James:** Theresa visits the new residents after they move in and usually delivers a small welcome gift. This year, eight houses have sold.

### **Nomination and Election of Board Members**

There were no nominations for board members. The four current board members were all willing to continue in their roles. A motion to approve the current slate of directors by acclimation was made and seconded. The vote passed.

### **Presentation of 2018-19 Budget**

Eight houses were sold this year. All but one of the 61 homes has paid their homeowners dues; that resident's home is in the foreclosure process.

Jane presented the 2018-19 budget. There are no major expenses planned for 2018-19. The annual dues have been \$250 per year since 2002, except for one year when they were \$325 due to a management company being utilized. The residents took over those duties and the dues were dropped back to \$250 per year.

Anna Lea moved to approve the budget. It was seconded and the vote passed.

### **Vote on Carry-over of 2017-18 Budget Surplus**

It was moved and seconded to approve the carry-over of the 2017-18 budget surplus. The vote passed.

### **Member Forum**

A question was asked about fences in the neighborhood. The issue of the grandfathered fences on interior lots was explained.

### **Adjournment**

The meeting was adjourned at 8:00pm.

# BENEVA PINES HOA TREASURER'S ANNUAL REPORT

FISCAL YEAR ENDED SEPTEMBER 30, 2018  
Prepared by Jane Vickers (Treasurer)

Cash – Beginning of year.	\$ 5,773
Cash received for Dues & Fees.	15,930
Cash used for Operating Expenses.	<u>16,179</u>
<b>Cash – End of Year.</b>	<b><u>\$ 5,524</u></b>

For the fiscal year ended September 30<sup>th</sup> Income was slightly higher than budgeted as we had eight houses sell and we collect \$100 in estoppel fees for each. This fee has now been increased to \$150. One homeowner has not paid dues for the year and we do have a lien on the home. There is one house for sale at present and I understand there may be two in foreclosure in the near future.

Expenses were \$249 more than budgeted due to the extensive tree work on Beneva Road, as well as the usual pond, lawn and landscape maintenance. Electric and Admin costs remained steady.

We end the year with \$5,524 in hand, which will be the 2018-19 carryover amount that we will ask the membership to vote on later in the meeting.

## BUDGET 2018-2019

The budget submitted here is a DRAFT, as the Board did not vote on it at the last meeting, so we need to do that tonight. The proposed budget requires that the HOA will spend funds on normal operations and maintenance and the expenditures will not exceed the revenue. There are no provisions for improvements or major maintenance this fiscal year. Historically, we spend less than our budget and build our cash balance over 2-4 years. This is how we are able to fund special projects like the tree or pond maintenance, and I expect this pattern to continue.

The annual dues have been steady at \$250 a year since 2002, apart from 2009, when we tried a Property Management company and paid \$325. At the \$250 level we have been able to maintain funds at a level that provides for good maintenance as needed, and the HOA has not required any special assessment of the homeowners during this period.

Does anyone have questions concerning the proposed budget?

BENEVA PINES HOA BUDGET 2018-2019

	2017-2018	BUDGET 2018-2019	
<b>INCOME</b>			
Assessments	15,000	15,250	
Late Fees	130	75	
Fees Collected	800	450	Estoppel Fees 3 x \$150
<b>TOTAL INCOME</b>	<b>15,930</b>	<b>15,775</b>	
<b>EXPENSES</b>			
Landscape Maint			
	1,600	1,950	Trim Viburnum along Beneva 3 times
	3,240	1,500	Tree Trimming
	209	200	Mulch and plantings
	910	1,000	Trimming, pruning shrubs, common area maint 10 mos @ \$100 - Leslie
	608	800	Fertilize, pest control & mos @ \$100
	375	500	Irrigation upgrades & repairs
	200	200	Pressure clean Proctor Walls
Pond Maintenance	1,092	1,092	
Lawn Maintenance	2,520	2,520	
Light Maint/Elec Repairs	63	200	
Electric	3,633	3,682	
Signage	96	-	No Soliciting Sign
Annual Meeting	62	85	\$50 to church and \$12 for supplies
Fees and Licenses	70	61	
Insurance - Liability	782	800	
Office Supplies/Postage	105	110	
Accounting	285	300	
Legal	275	700	
Sympathy / Welcome/Thank	55	75	
<b>TOTAL EXPENSES</b>	<b>16,180</b>	<b>15,775</b>	
Funds used from prior year	(249)		
Net Income	(0.00)	0.00	

10/24/18

**Beneva Pines Homeowners Assoc. Inc.**

**Balance Sheet**

**As of September 30, 2018**

	<u>Sep 30, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1012 · Wells Fargo - Operating	5,273.50
<b>Total Checking/Savings</b>	<u>5,273.50</u>
Accounts Receivable	
1040 · Assessments Receivable	250.00
<b>Total Accounts Receivable</b>	<u>250.00</u>
<b>Total Current Assets</b>	<u>5,523.50</u>
<b>TOTAL ASSETS</b>	<u><u>5,523.50</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3900 · Operating Fund Balance	5,772.57
Net Income	-249.07
<b>Total Equity</b>	<u>5,523.50</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>5,523.50</u></u>

**Beneva Pines Homeowners Assoc. Inc.**

**Profit & Loss**

**October 2017 through September 2018**

10/24/18

	<u>Oct '17 - Sep 18</u>
<b>Income</b>	
5010 · Assessments	15,000.00
5020 · Other Fees	800.00
5045 · Late Fee income	130.28
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<b>Total Income</b>	15,930.28
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<b>Gross Profit</b>	15,930.28
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<b>Expense</b>	
7100 · Grounds	
7110 · Lawn Maintenance	2,520.00
7111 · Lawn & Landscape - Improvements	188.98
7115 · Landscape Maintenance	6,952.78
7118 · Light Maint/Elec Repairs	63.03
7120 · Pond Maintenance	1,092.00
7125 · Signage	96.29
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<b>Total 7100 · Grounds</b>	10,913.08
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7500 · Utilities	
7520 · Electric	3,632.96
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<b>Total 7500 · Utilities</b>	3,632.96
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7800 · Administration	
7805 · Annual Meeting	61.99
7825 · Fees and Licenses	70.00
7845 · Insurance - Liability	782.00
7875 · Office Supplies/Postage	104.55
7880 · Professional Fees	
7885 · Accounting	285.00
7890 · Legal	275.00
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<b>Total 7880 · Professional Fees</b>	560.00
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7900 · Welcoming & Thank You's	54.77
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<b>Total 7800 · Administration</b>	1,633.31
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<b>Total Expense</b>	16,179.35
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<b>Net Income</b>	<b>-249.07</b>
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