

Hollybrooke Derwood Station South Homeowner's Association

When: Tuesday, November 21, 2023 7:00 PM

In Attendance: Eli, Dave, George, Jim, Jon, Sabrina, Denise, Jody, Heather (MTM)
Nick Radonic, Jane Markley, Jane Yanulis, Tom Seiler

Welcome

- Approval of Minutes – 2nd - **Approved**
 - Officer Reports
 - o Treasurer: George Wolohojian
 - ! Final FY budget – Costs have gone up, hence fees are going up. There hasn't been a fee increase in 11 years. We have exhausted our reserve cushion. Our budget is increasing \$12,000 from 2023 to 2024 due to increased costs for insurance, postage, newsletter & dog waste. Money is also being set aside for community improvement and an operating reserve. Single family houses will increase to \$136 every 6 months and townhouses will increase to \$226 every 6 months.
The current budget doesn't have money budgeted for leaf pickup. The board intends to raise the issue with the single family homeowners next spring. If there is community agreement, there will be an assessment applied to the single family homeowners.
 - President: Dave Minier
Reserve study says we have enough reserves to cover the maintenance of the townhouse parking lots, community monuments and the fences between the neighborhood and the commercial properties.

Motion to approve the 2024 budget – 2nd - **Approved**
 - o Vice President: Jonathan Tubman – nothing to report
 - o Secretary: Eli Nadel – newsletter went out in October rather than Dec/Jan in order to announce the Halloween parade and the fall leaf pickup.
 - Committee Report(s)
 - o AERC Liaison – 3 new applications that were approved and a new member has joined the committee. There is still one vacancy on the committee.
 - New Business
 - o Open items - Board members, Homeowners & MTM
Jane M asked if the county could arrange a community meeting in order to provide an update on the landfill. Dave will contact Jamie Foster and invite him to attend our next meeting.
Tom mentioned how smooth the leaf pickup went. All agreed and it was mentioned that maybe there would be an earlier pickup in addition to the ones in November & December.
 - o Next Meeting: Tuesday February 6
- Adjourn

| Derwood Station South HOA, Inc. | | | | | | |
|-------------------------------------|--------------------------------|---------------------|---------------------|-----------------------|---------------------|--------------------------------|
| Account | Description | 2022 Actual | 2023 Budget | 2023 Sept YTD Actuals | 2024 Budget | Comments |
| Operating Accounts | | | | | | |
| Income Accounts | | | | | | |
| Assessment Income | | | | | | |
| 40-4000-00 | Assessment Income | \$ 57,719.00 | \$57,606.00 | \$28,953.00 | \$69,312.00 | TH \$226 SFH \$136 Semi-Annual |
| Other Income | | | | | | |
| 43-4340-00 | Late Fee Income | \$ 60.00 | \$150.00 | \$195.00 | \$150.00 | Semiannually |
| Income Accounts Total | | \$57,779.00 | \$57,756.00 | \$29,148.00 | \$69,462.00 | |
| Expense Accounts | | | | | | |
| General & Administrative | | | | | | |
| 50-5005-00 | Architectural Review Expense | \$ 20.00 | \$ 300.00 | \$ - | \$ 300.00 | |
| 50-5010-00 | Audit Fees | \$ 2,600.00 | \$ 2,700.00 | \$ 2,885.00 | \$ 600.00 | |
| 50-5050-00 | Committee- Website | \$ - | \$ 500.00 | \$ 2,505.27 | \$ 500.00 | |
| 50-5085-00 | HOA Commission Expense | \$ 1,155.00 | \$ 1,155.00 | \$ 1,501.50 | \$ 1,502.00 | |
| 50-5110-00 | Insurance | \$ 1,112.00 | \$ 1,500.00 | \$ 1,933.00 | \$ 2,000.00 | |
| 50-5130-00 | Legal Fees | \$ - | \$ 500.00 | \$ - | \$ 500.00 | |
| 50-5170-00 | Mgmt Fee Other | \$ 755.00 | \$ 1,000.00 | \$ 622.50 | \$ 1,000.00 | |
| 50-5230-00 | Meeting Expense | \$ - | \$ 40.00 | \$ - | \$ 40.00 | |
| 50-5250-00 | Newsletter | \$ - | \$ 400.00 | \$ 666.53 | \$ 700.00 | |
| 50-5290-00 | Office Supply & Expense | \$ 877.00 | \$ 400.00 | \$ 358.25 | \$ 500.00 | |
| 50-5330-00 | Postage | \$ 908.00 | \$ 675.00 | \$ 570.40 | \$ 675.00 | |
| 50-5350-00 | Printing & Duplication | \$ 1,245.00 | \$ 750.00 | \$ 268.20 | \$ 500.00 | |
| | Reserve Study | \$ 3,006.00 | | | | |
| 50-5400-00 | Social Committee Expense | \$ - | \$ 1,000.00 | \$ 553.05 | \$ 1,000.00 | |
| 50-5600-00 | Federal Income Tax | \$ 1,550.00 | \$ 800.00 | \$ 800.00 | \$ 800.00 | |
| 50-5620-00 | State Income Tax | \$ 400.00 | \$ 800.00 | \$ 400.00 | \$ 400.00 | |
| Maintenance | | | | | | |
| 65-6220-00 | General Maintenance/Repairs | \$ 1,046.00 | \$ - | \$ - | \$ 621.00 | |
| 65-6230-00 | Dog Waste Maintenance | \$ 2,506.00 | \$ 2,866.00 | \$ 3,165.05 | \$ 3,500.00 | |
| 65-6510-00 | Tot Lot Repairs/Maintenance | \$ 1,719.00 | \$ 2,500.00 | \$ - | \$ 2,500.00 | |
| 65-6525-00 | Tree Maintenance | \$ 3,145.00 | \$ 3,000.00 | \$ 475.00 | \$ 3,000.00 | |
| 65-6530-00 | Community Improvements | \$ - | \$ - | \$ - | \$ 1,150.00 | |
| Contract Services | | | | | | |
| 75-7610-00 | Lawn & Landscaping Maintenance | \$ 24,954.00 | \$ 24,070.00 | \$ 24,021.47 | \$ 24,070.00 | |
| 75-7611-00 | Leaf Removal Service | \$ - | \$ - | \$ - | \$ - | |
| 75-7800-00 | Snow Removal | \$ - | \$ 3,000.00 | \$ - | \$ 3,000.00 | |
| 75-7860-00 | Property Management Contract | \$ 16,620.00 | \$ 17,100.00 | \$ 12,825.00 | \$ 17,604.00 | |
| Reserve Expense | | | | | | |
| | Operating Reserve | \$ - | | | \$ 3,000.00 | |
| 90-9090-00 | General Reserve Transfer | \$ - | \$ - | \$ - | \$ - | |
| 90-9095-00 | Transfer from Reserve | \$ (9,043.00) | \$ (7,300.00) | \$ - | \$ - | |
| Expense Accounts Total | | \$ 54,575.00 | \$ 57,756.00 | \$ 53,550.22 | \$ 69,462.00 | |
| Operating Accounts Net | | \$ 3,204.00 | \$ - | \$ (24,402.22) | \$ - | Under or Over Budgeted |

Operating account as of Sept 30th, 2023 - \$7,838.59
Reserve Fund as of Sept 30th, 2023 - \$197,699.58