

Summerfield Homeowners Association



ANNUAL MEETING

2017

Agenda



1. Call to Order and Welcome – Tom Halfaker
2. Introduction of Board Members
3. Introduction of Homeowners Present
4. Status of the Association – Tom Halfaker
5. Architectural Committee Report – Dick Woodward
6. Treasurer's Report – Kevin Lowitz
7. Communications Update – Brad Phillips
8. Special Projects Update – Steve Williams
9. Election Status – Yvonne Dozier
10. Open Forum and Questions
11. Request for Volunteers/Closing – Tom Halfaker

Board Members



- Tom Halfaker - President
- Dick Woodward - VP & Architectural Committee Chair
- Brad Phillips – Secretary & Communications
- Kevin Lowitz – Treasurer
- Steve Williams – Special Projects

Introductions



- Ballot Inspectors
- Homeowners

State of the Association



- Review of 2016 - 2017
- Financial Status
- Goals for 2017 - 2018 Fiscal Year

Architectural Committee Team Members



- Aerial Anger
- Randy Cambou
- Bruce Kramer *
- Bob McCleary
- Diane Mendoza
- Melissa Wisdom
- Dick Woodward (chair)

* new in the past year

Architectural Committee 2017 Highlights



- Approved 28 Applications for Improvement (9 paint, 7 front yard, 7 roof, 3 solar led the way)
- Shortened the Enforcement Timeframe
 - Had 114 ‘perfect’ homes throughout the year (up from 95 in 2016)
 - Held one Violation Meeting
- Updated paint book
 - 37% discount from Dunn-Edwards
 - Five new schemes out of 20
 - Two new blue door colors
- Simplified paint standards
- Added a window covering standard
- Approved a new vinyl fence type

Examples of Recent Improvement Projects



New Vinyl Fence



Door Colors Approved in Past Two Years



Treasurer's Report



- 2016-2017 YTD Financial Summary
- Reserve Fund Update
- 2017-2018 Budget & Dues

2016-2017 YTD Financial Summary



Summerfield Homeowner's Association Balance Sheet As of May 15, 2017

	May 15, 17
ASSETS	
Current Assets	
Checking/Savings	
Pacific Western - Checking	28,856.19
Pacific Western - MM	3,473.09
Pacific Western - Reserve Acct	111,223.90
Total Checking/Savings	143,553.18
Total Current Assets	143,553.18
Fixed Assets	0.00
TOTAL ASSETS	143,553.18
LIABILITIES & EQUITY	
	143,553.18

- Estimated \$8,000 remaining expenses for current fiscal year
 - ~\$3,500 operating expenses
 - ~\$4,500 reserve expenses

Summerfield Homeowner's Association Profit & Loss Budget vs. Actual July 1, 2016 through May 15, 2017

Cash Basis

	Jul 1, '16 - May 15, ...	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Escrow Transfer Fee	1,350	900	450	150%
Homeowner's Dues	52,000	51,900	100	100%
Interest Income	0	0	0	100%
Late Fees	265	0	265	100%
Penalties	400	0	400	100%
Total Income	54,015	52,800	1,215	102%
Gross Profit	54,015	52,800	1,215	102%
Expense				
Accounting	150	1,500	(1,350)	10%
Annual Homeowners Meeting	150	150	0	100%
Insurance	5,363	5,400	(37)	99%
Landscaping	6,939	10,000	(3,061)	69%
Legal Fees	228	2,000	(1,773)	11%
Plumbing	0	100	(100)	0%
Pool	5,532	7,530	(1,998)	73%
Postage and Delivery	171	382	(211)	45%
Printing	0	300	(300)	0%
Social Events	279	300	(21)	93%
Supplies	227	500	(273)	45%
Tax Preparation/Annual Rept	1,300	2,500	(1,200)	52%
Taxes, Licenses & Permits	66	35	31	189%
Utilities	6,199	9,000	(2,801)	69%
Website	0	150	(150)	0%
Total Expense	26,602	39,847	(13,245)	67%
Net Ordinary Income	27,413	12,953	14,460	212%
Other Income/Expense				
Other Expense				
Non-Operating Exp/Reserve Fu...	5,292	0	5,292	100%
Reserve Expenses	0	10,000	(10,000)	0%
Total Other Expense	5,292	10,000	(4,708)	53%
Net Other Income	(5,292)	(10,000)	4,708	53%
Net Income	22,121	2,953	19,168	749%

Reserve Fund Update



- What is the reserve fund?
 - Funds used for capital expenditures (non-operating expenses) to maintain the HOA common areas (e.g. pool area, walk-thru, fencing)
- What is the projected funding level based on the most recent reserve study?

- After June 30, 2017:

Projected Reserve Fund Balance	Fully Funded Reserve	Percent Funded
\$130,000	\$118,705	109%

- 4-year plan:

Year	Projected Annual Funding*	Projected Annual Expenses	Projected Reserve Fund Balance	Fully Funded Reserve	Percent Funded
2017 - 2018	\$16,514	(\$5,665)	\$140,849	\$129,725	109%
2018 - 2019	\$15,817	(\$39,017)	\$117,649	\$107,118	110%
2019 - 2020	\$15,106	(\$20,407)	\$112,348	\$103,415	109%
2020 - 2021	\$14,381	(\$3,517)	\$123,212	\$117,420	105%

*Assumes no change in ordinary income with a 2% annual increase in operating expenses

2017-2018 Budget & Dues



Summerfield Homeowner's Association Profit & Loss Budget Overview July 2017 through June 2018

Cash Basis

	Jul '17 - Jun 18
Ordinary Income/Expense	
Income	
Escrow Transfer Fee	1,200.00
Homeowner's Dues	50,170.00
Total Income	51,370.00
Gross Profit	51,370.00
Expense	
Accounting	150.00
Annual Homeowners Meeting	150.00
HOA Membership	300.00
Insurance	5,385.00
Landscaping	8,180.00
Legal Fees	1,000.00
Pool	6,475.00
Postage and Delivery	686.00
Printing	50.00
Social Events	1,000.00
Supplies	2,000.00
Tax Preparation/Annual Rept	1,300.00
Taxes, Licenses & Permits	70.00
Utilities	8,000.00
Website	150.00
Total Expense	34,856.00
Net Ordinary Income	16,514.00
Other Income/Expense	
Other Expense	
Reserve Expenses	16,514.00
Total Other Expense	16,514.00
Net Other Income	-16,514.00
Net Income	0.00

- SHOA annual dues of \$290 per property
 - (\$10) or (3%) decrease versus prior fiscal year
 - (\$50) or (15%) decrease versus three years ago

Communications Report



- Updated Website
 - SummerfieldPoway.com
 - Old summerfieldhoa.net is going away
 - Aiming for simple but effective and useful
 - Policy documents updated
 - Meeting minutes, docs needed for escrow posted
 - Running announcements section

The screenshot shows the homepage of the Summerfield HOA website. At the top left is the Summerfield logo, which features a stylized house with a sun above it and the word "Summerfield" in a green, cursive font. Below the logo is a dark navigation menu with white text for "Home", "HOA Board", "Newsletter", "Policies & Forms", "Meetings & Events", "Map", "FAQ", "Contact Us", and "Announcements". Below the menu is a white search bar with a "Search" button. Underneath the search bar is a "Recent Posts" section with a bullet point: "• Spring 2017 Newsletter Posted". On the right side of the page, there is a "Home" section with a photograph of a house and a garden. Below the photo is a welcome message: "Welcome to Summerfield—a neighborhood on the border of San Diego's Ramona and Poway counties. Summerfield has been a desirable place to live in San Diego County. Summerfield residents enjoy..." followed by a list of benefits: "• our own neighborhood pool", "• neighborhood holiday parties", "• access to adjacent equestrian trails", "• the convenience of nearby shopping", "• close proximity to Lake Poway recreation", and "• a self-managed association". At the bottom right, the contact information is listed: "Summerfield HOA", "PO Box 28143", "San Diego CA 92198", and "summerfieldpoway@gmail.com".

Communications Report



- Getting the word out: *Any Way We Can*
- Emails
 - summerfieldpoway@gmail.com
 - hoa@summerfieldpoway.com
 - MailChimp
 - Only 60% get opened
- Making announcements on Facebook and NextDoor
 - summerfieldpoway.nextdoor.com
 - facebook.com/groups/summerfieldstates/

Communications Report



- Revitalizing the Summerfield Scoops
- Anyone want to help write or suggest articles?

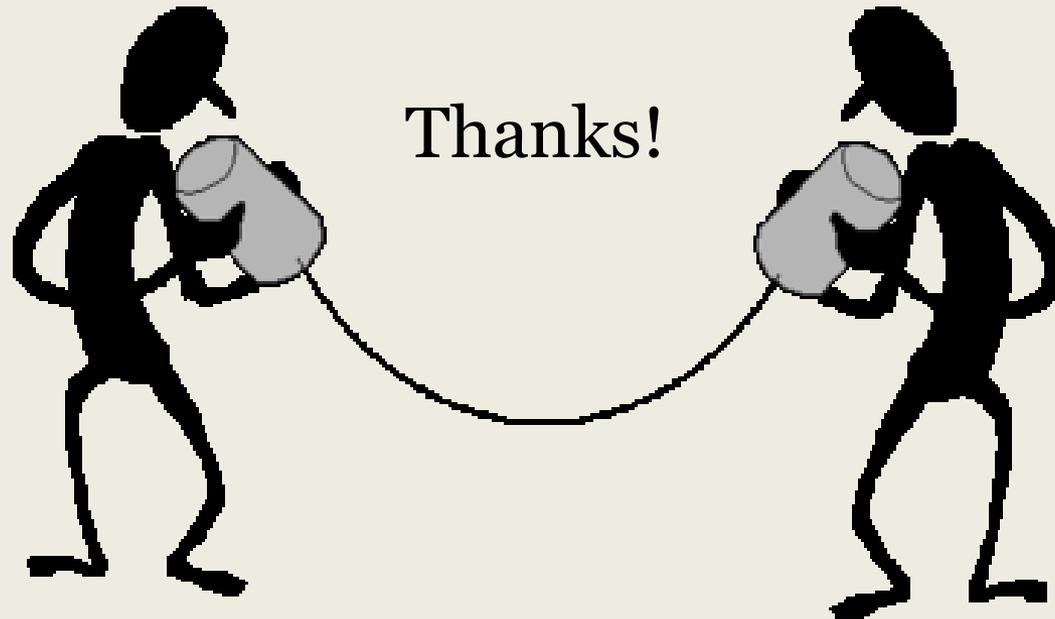


Communications Report



Keep us updated, so we can keep you updated!

Let us know your Email and Phone



Special Projects Report



- Pool area projects completed
 - Minor electrical improvements
 - Bathroom updates
 - Painting
 - Outdoor shower repair
- Coming soon
 - Minor furniture replacement
 - Pump room cleanup

Election Status



- One open board position
 - Candidates
 - Tom Halfaker

Open Forum & Questions



- Questions from the community

Closing



- Please volunteer your time
- Thank you