

Summerfield Homeowners Association



ANNUAL MEETING
2018

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 – Michael Spring
6. Treasurer's Report – Kevin Lowitz
7. Communications Update – Brad Phillips
8. Special Projects Update – Bob McCleary
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
- Bob McCleary – Special Projects

Introductions



- Ballot Inspectors
- Homeowners

State of the Association



- Review of 2017 - 2018
- Financial Status
- Goals for 2018 - 2019 Fiscal Year

Architectural Committee Team Members



- Aerial Anger
- Dana Giampietro *
- Kenny Malone *
- Diane Mendoza
- Sarah Orr *
- Michael Spring *
- Francean Williams *
- Dick Woodward (chair)

* new in the past year

A special thank you to Bob McCleary who concluded nine years on the Committee this year and then moved into the Board Position of Special Projects.

Architectural Committee 2017-2018 Highlights



- Approved 34 Applications for Improvement (9 paint, 8 front yard, 5 solar, 4 roof led the way)
- Had 108 'perfect' homes throughout the year (down from 114 in 2017)
- Held **zero** Violation Meetings
- Clarified the timeframe for responding to improvement applications
 - Within a few days, if paint shades chosen are on the approved list
 - All others will be addressed at next committee meeting barring a true emergency
- Approved a new garage door type

Examples of Recent Improvement Projects



First to use one of the new approved door colors



Artificial turf works even on steep slopes



Last house to replace cedar shake roof



Pine tree removal has led to major front yard landscape improvement

New Garage Door Type



Sorry I Couldn't Join You Tonight



- It has been my honor to serve Summerfield for the past six years, five of those being as Architectural Chair
- Special thanks to all those on the Architectural Committee and the Board who I served with
- Thanks also to the vast majority of our owners who work hard to make Summerfield a very desirable place to live
- Hope to see you around!

---Dick Woodward

Treasurer's Report



- 2017-2018 YTD Financial Summary
- Reserve Fund Update
- 2018-2019 Budget & Dues

2017-2018 YTD Financial Summary



Summerfield Homeowner's Association Balance Sheet As of May 20, 2018

	May 20, 18
ASSETS	
Current Assets	
Checking/Savings	
Pacific Western - Checking	22,676.95
Pacific Western - MM	3,473.46
Pacific Western - Reserve Acct	108,719.81
Total Checking/Savings	134,870.22
Total Current Assets	134,870.22
Fixed Assets	0.00
TOTAL ASSETS	134,870.22
LIABILITIES & EQUITY	
	134,870.22

- Estimate \$5,500 expenses remaining thru end of June
 - ~\$4,500 operating expenses
 - ~\$1,000 non-operating expenses (reserve)

Summerfield Homeowner's Association Profit & Loss Budget vs. Actual July 1, 2017 through May 20, 2018

	Jul 1, '17 - May 20, ...	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Escrow Transfer Fee	1,200	1,147	53	105%
Homeowner's Dues	50,170	50,170	0	100%
Interest Income	0	0	0	100%
Late Fees	125	0	125	100%
Penalties	350	0	350	100%
Total Income	51,845	51,317	529	101%
Gross Profit				
	51,845	51,317	529	101%
Expense				
Accounting	38	150	(113)	25%
Annual Homeowners Meeting	0	97	(97)	0%
HOA Membership	295	300	(5)	98%
Insurance	5,413	5,365	48	101%
Landscaping	7,089	7,239	(170)	98%
Legal Fees	0	1,000	(1,000)	0%
Plumbing	50	0	50	100%
Pool	5,850	5,411	439	108%
Postage and Delivery	259	586	(327)	44%
Printing	0	25	(25)	0%
Social Events	120	1,000	(880)	12%
Supplies	183	1,925	(1,742)	10%
Tax Preparation/Annual Rept	1,500	1,300	200	115%
Taxes, Licenses & Permits	0	70	(70)	0%
Utilities				
Gas and Electric	2,063	2,861	(598)	78%
Water	7,651	4,645	3,006	165%
Total Utilities	9,714	7,306	2,408	133%
Website	120	150	(30)	80%
Total Expense	30,611	31,924	(1,313)	98%
Net Ordinary Income	21,234	19,392	1,842	109%
Other Income/Expense				
Other Expense				
Non-Operating Exp/Reserve Fu...	19,823	0	19,823	100%
Reserve Expenses	0	14,650	(14,650)	0%
Total Other Expense	19,823	14,650	5,174	135%
Net Other Income	(19,823)	(14,650)	(5,174)	135%
Net Income	1,411	4,743	(3,332)	30%

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, fence)
- What is the projected funding level based on the most recent reserve study?
 - 3-year projection:

Year	Projected Reserve Funding*	Projected Reserve Expenses**	Projected Reserve Fund Balance	Fully Funded Reserve**	Percent Funded
2017 - 2018	\$16,734	(\$20,896)	\$124,381	\$129,725	96%
2018 - 2019	\$15,733	(\$39,017)	\$101,097	\$107,118	94%
2019 - 2020	\$15,018	(\$20,407)	\$95,708	\$103,415	93%
2020 - 2021	\$14,288	(\$3,517)	\$106,479	\$117,420	91%

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

** Based on 5-year reserve study conducted in 2016

2018-2019 Budget & Dues

Summerfield Homeowner's Association Profit & Loss Budget Overview July 2018 through June 2019

	Jul '18 - Jun 19
Ordinary Income/Expense	
Income	51,495
Gross Profit	51,495
Expense	
Accounting	50
Annual Homeowners Meeting	150
HOA Membership	295
Insurance	5,487
Landscaping	8,400
Legal Fees	1,200
Pool	7,550
Postage and Delivery	470
Printing	40
Social Events	600
Supplies	1,000
Tax Preparation/Annual Rept	1,500
Utilities	9,040
Total Expense	35,762
Net Ordinary Income	15,733
Other Income/Expense	-15,733
Net Income	0

- SHOA annual dues of \$290 per property
 - Flat versus 2017-2018
 - Decrease (\$50) or (15%) versus 2014-2015
- Invoices mailed in June & payment due by July 31st

Communications Report



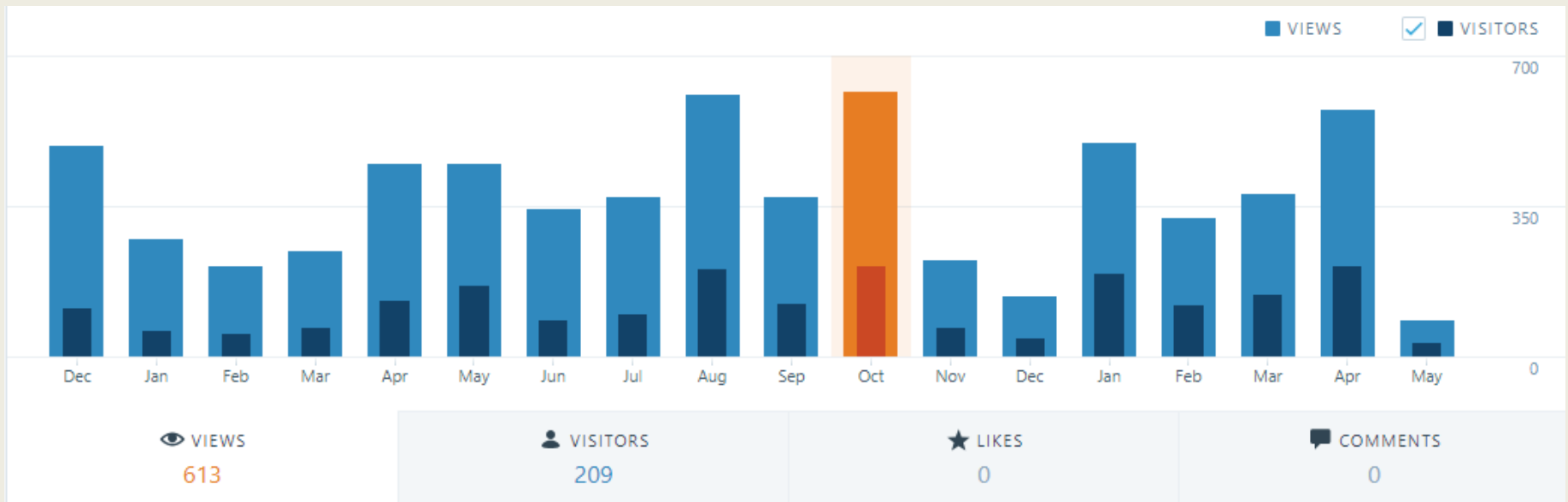
- Website
 - SummerfieldPoway.com
 - Goal: simple but useful
 - Policy documents
 - Meeting minutes
 - Docs needed for escrow
 - Announcements
 - Search looks inside all policies!
 - Recently added “HTTPS”

The screenshot shows the homepage of the Summerfield HOA website. At the top left is the logo for Summerfield, featuring a house silhouette and the word "Summerfield" in a green, cursive font. Below the logo is a dark navigation menu with the following items: Home (highlighted), HOA Board, Newsletter, Policies & Forms, Meetings & Events, Map, FAQ, Contact Us, and Announcements. Below the menu is a search bar with a "Search" button. Underneath the search bar is a "Recent Posts" section with one entry: "Spring 2017 Newsletter Posted". On the right side of the page, there is a "Home" section with a photograph of a house and a list of bullet points describing the neighborhood's amenities: "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 for Summerfield HOA is listed: "Summerfield HOA", "PO Box 28143", "San Diego CA 92198", and "summerfieldpoway@gmail.com".

Communications Report



- Website Views & Visitors
 - Peak in last year was Oct 2017



Communications Report



- Website View Stats for 365 days ending May 8, 2018

Home	1038
Policies & Forms	873
Newsletter	614
HOA Board	328
Contact Us	150
Spring 2018 Summerfield Scoops	130
Bittersweet day for Summerfield	119
Winter 2018 Summerfield Scoops	110
Map	101
FAQ	100
2017 HOA Meeting Wrap Up	96
Meetings & Events	90

Communications Report

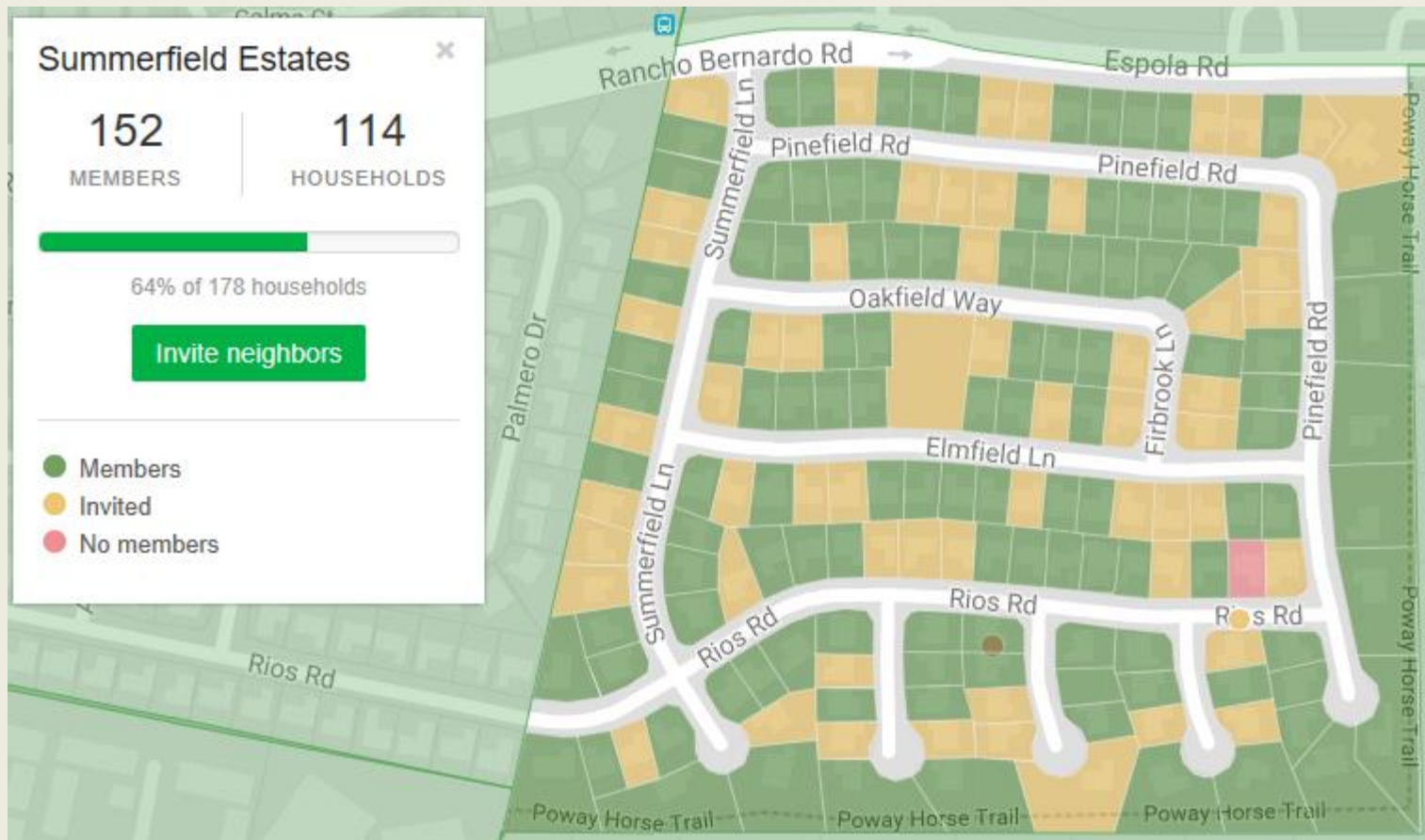


- Getting the word out: *Any Way We Can*
- Emails
 - summerfieldpoway@gmail.com
 - hoa@summerfieldpoway.com
 - MailChimp
 - 50% to 60% get opened
- Making announcements on Facebook and NextDoor
 - summerfieldpoway.nextdoor.com
 - facebook.com/groups/summerfieldstates/

Communications Report



- NextDoor – get your neighbors to join!



Communications Report



- Summerfield Scoops
 - Quarterly
 - Planned series on *What is this “HOA” thing, anyway?*
 - Anyone want to help write or suggest articles?

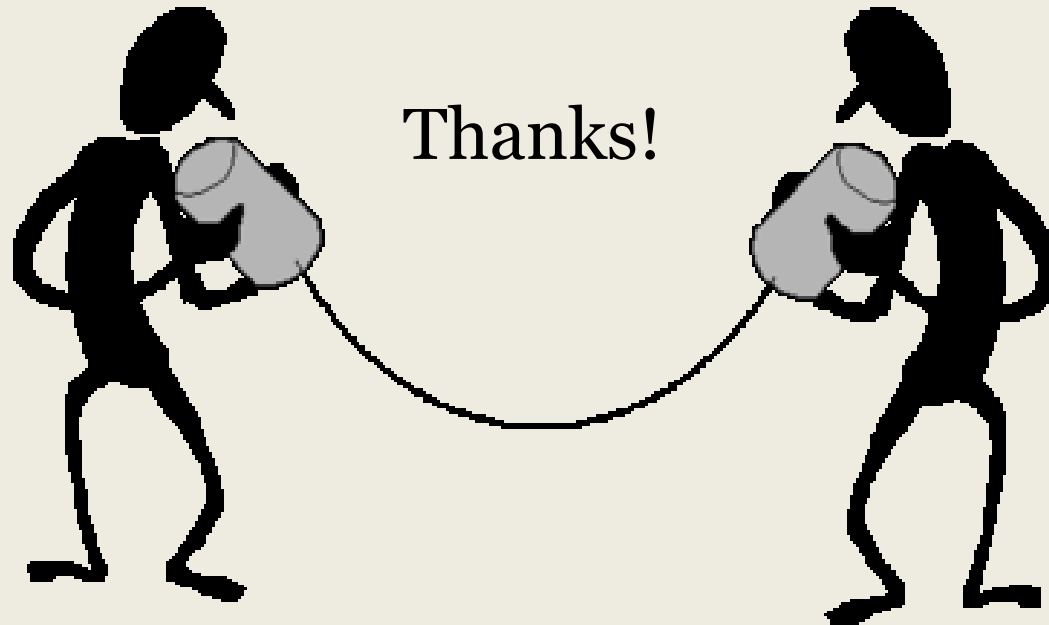


Communications Report



Keep us updated, so we can keep you updated!

Let us know your Email and Phone



Special Projects Report



- Added new variable-speed pool pump
- Replaced 50% of pool deck drain
- Upgraded landscaping west of pool
- Repaired concrete walkway
- Improved pump room ventilation
- Added new “Save a Child’s Life” gate sign

Special Projects Report



- Refurbished pump room
- Trimmed Cedar Trees
- Painted eaves and trim
- Repaired doors and rotted post
- Replaced underwater pool light
- Repaired water pipe and sprinkler leaks

Election Status



- Two open board positions
 - Candidates
 - Bob McCleary
 - Manny Murguia

Open Forum & Questions



- Questions from the community

Closing



- Please volunteer your time
- Thank you