

2010 Avocet HOA Annual Meeting

September 14th, 2010

2009-10 BOD Members

- Glenn Hofmann – President
- Jeanne Aulbach – Vice President
- Elizabeth Chua – Vice President
- Alyson Coffman – Treasurer
- Sri Sangokdar – Secretary

Agenda

- Confirm Quorum & Call to Order
- Opening Remarks
- Financial Review
- Projects Review & Planning
- Community Building Review
- Q&A
- Election of 2010-11 BOD Members

Financial Review

- **Balance Sheet In Great Shape**
 - Cash reserves at \$59,853, an increase of \$9,773 from December 31
 - Operating cash remained steady at \$24,243
 - Able to complete all cap ex projects from operating funds (did not need to use capital reserves)
- **Accounts Receivable In Good Condition**
 - Despite bad economy, only a handful of problem accounts
 - Continue to work with legal to resolve
- **Income Statement Fine Despite Several Unexpected Expenses**
 - Water leak in clubhouse put us over budget, but board cut back in other areas to keep budget in line
 - Legal fees are high as case from 2009 hit expenses in 2010 - working to recoup at least some of these costs
 - Water costs are higher than budget due to how water credit and expense were accounted for - actual expense is inline with 2009
 - Overall, all expense areas (G&A, Ammenities & Grounds Maintenance) are tracking to budget

Project Review - Infrastructure

- **Detention Pond Repair/Maintenance**
 - Required to maintain main pond by clubhouse & 2 ponds along Dunlin Shore Court
 - County inspected and recommended repairs
 - Main Pond: Removed trees overhanging clubhouse, repaired erosion around outlet structure & cleared undergrowth
 - Dunlin Shore: Repaired outlet structure
 - County to maintain structures in right of way
 - Completed in Q2 at a total cost of \$5245 (budgeted \$6000)
- **Drainage At Upper Tennis Courts**
 - Erosion filled in swale, court surface undermined by runoff
 - Pipe installed to correct
 - Complete in Q2 at a total cost of \$3325 (budgeted \$4500)
- **Irrigation System**
 - Repairs made to entire system in amenities area
 - Completed in Q2 at a total cost of \$2292 (budgeted \$2000)
- **Entry Landscaping - Two Phases**
 - Operating Budget: Replace plants lost to drought/age, trim and shape existing shrubbery, limb up existing trees along SOP
 - Capital Budget: Redo planting on the bank midway between Avocet entry and Lou Ivey Road, remove “junk” shrubs, replace with more appropriate shrubbery
 - Project plans developed, but project placed on hold due to budget constraints

Project Review – Amenity Investments

- **Clubhouse Roof Repair**
 - Long-term fix for the ongoing roof leaks at the clubhouse
 - Replaced metal fittings around the cupolas and flashing around all other fixtures
 - This work was completed in January at a total cost of \$2500
- **Pool Fence Power Wash & Stain**
 - Enhance the life and visual appeal of the cross tie fence behind the pool
 - Pressure washed and re-stained the wall
 - Project completed in Q2 for \$800 (budgeted \$1000)
- **Tennis Court Lighting Repairs**
 - Address ongoing, intermittent issues with lights not working at the tennis courts
 - Thorough inspection by electrician revealed problem with outdoor breaker panel
 - Project completed in Q2 at a cost of \$1950
- **Pavilion Repair**
 - Address heavy rotting of pillars at tennis court pavilions
 - Replaced four posts and other rotted wood at the upper pavilion
 - Project completed in Q3 for \$2100 compared to alternative quote of \$2900
- **Clubhouse Water Leak Repair**
 - Address major water pipe break in the clubhouse in January causing damage to carpet and walls/ceiling
 - Project completed in Q1 at a total cost of \$2190

Project Planning

- **Short Term**
 - **Lower Courts Pavilion Repair**
 - Replace rotted posts/wood similar to work done on upper pavilion this year
 - **Clubhouse**
 - Upgrade furniture & add window treatments
 - New gutters
 - Possibly add ceiling fan to improve air circulation
 - **Entry Landscaping**
 - Move forward with project put on hold this year
- **Long Term**
 - **Upper Tennis Court Surface**
 - Will likely need to resurface upper tennis courts within 2-4 years
 - **Pool Surface**
 - Will likely need to resurface pool within 3-5 years

Community Building

- **Quarterly Newsletter**
 - Published quarterly, had 3 publications for this year, first time done in colored paper without incurring added cost, open for ads from residents (provided dues are paid), topics of discussion, pictures and news from residents welcomed
- **Quarterly Financials**
 - Detailed financials and an overview posted to the website each quarter to ensure the community stays aware of the finances of the HOA
- **Monthly Meeting Notes**
 - Monthly minutes for the year up-to-date and published on time; accessible for viewing on access mgt web site
- **Message Board**
 - New message board by front entry continually updated with news, reminders, etc
 - Anyone with suggestion for messages can forward to the Board
 - Also check the Forum for news around the subdivision and update on events
- **Socials**
 - Social committee non existent, BOD handled planning for Memorial Day party - had 137 people in attendance and done well within budget
 - Sign up sheets available for involvement with Social or Kids Club
 - Alyson planning to organize Halloween and Christmas parties - look for more info on the message board and forum