

**Wood Valley
Homeowners
Association
Annual Meeting**

January 10, 2023



*Terri
Wooster*

Agenda

- 7:00 pm Welcome and Introductions – Terri Wooster
- 7:05pm Old Business
 - Summary of 2022 HOA Activities – Terri Wooster
 - Treasurer Report – Jessica Leitch
- 7:30pm New Business
 - 2023 Budget – Jessica Leitch
 - 2023 Social Activities – Mattie Skidmore
 - 2023 WV HOA Communications Plan – Tom Dowd
 - WV HOA 2023 Board Elections
- 8:15pm Q&A
- 8:30pm Adjourn



• **OLD BUSINESS**

2022 WV HOA Highlights

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Calendar Year Highlights:

- Common Area Maintenance
 - 4 Entrance signs with seasonal plantings and lights
 - Common areas – cut grass, maintain dog waste stations
- Newsletters
 - January – Letter sent for dues and communications
 - September – first newsletter in over 2 years
- Hosted General Mtg
 - May 2022, June 2022 – General communications, WV HOA Branding, Road Paving
- Social Activities
 - Co-Sponsored 2022 Fireworks with WVSRC
 - Easter Egg Hunt – biggest turn out in a long time!
 - Adult Socials
 - June 2022 – Chip and Dip
 - September 2022 – Ice Cream Social
 - Trunk or Treat
 - Luminaria + Bonfire with Santa visit and social activities
 - New Neighbor Welcome baskets - started back up last year, ~20 more handed out in 2022!

2022 WV HOA Thank You's!

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Thank You's!

- Social Committee – ***Mattie Skidmore*** + Street Ambassadors + volunteers
 - Jessica Sockel for hosting crafts at the events!
- WV entrance holiday wreaths and plantings – ***Bonnie Moser***
- Luminaria – ***Heather Swanson*** + volunteers
- WV Directory – ***Allyson Orr***
- Maintenance – ***Mike Hepp (Mike's Mowing)***
- WV HOA Branding, revamped WV HOA Web page and social media updates – ***Jamie Cheveralls***

Treasurer's Report

Key Points:

- Budget based on unreasonable income (approx. \$1,600 over)
- Recognized Income and associated PayPal Expenses
- Insurance paid in Oct '21 and Sept '22 resulting in two payments in one year.
- Expect Social expenses to considerably go up as this was FY '20/'21 and then FY '21/'22
- Met 90% Rule to File 1120H

Wood Valley Homeowners Association FY22 Budget vs Actual

	From Old Board		Variance	
	FY2022 Budget	FY2022 Actual		
Operating Income				
Exempt Income				
Annual Dues	\$ 15,500	\$ 14,780		Budgeted approximately 345 houses (\$45 x 345 = \$15,525) 452 total houses
	90% Rule Amount	13,302		FY21 - 310 houses paid FY22 Actual- 311 houses paid NOTE: Budget for FY23 310 houses pay
Non-Exempt Income				
2022 Luminaria	\$ -	\$ -		
PayPal Fees Received	\$ -	\$ -		
Yard Sale Income	\$ -	\$ -		
Pull from Reserves	\$ -	\$ -		
Donations	\$ -	\$ -		
Total Non-Exempt Income	\$ -	\$ -		
Total Operating Income	\$ 15,500	\$ 14,780	(720)	
Non-Maintenance Budget =		\$ 1,478	Total	
Exempt Expenses				
Bank Charges & Fees				
Bank Fees	\$ -	\$ 42	42	
PayPal Fees	\$ -	\$ 297	297	
General & Administrative Expenses				
Meeting Expense	\$ -	\$ -		
Mailing and Postage	\$ -	\$ 602	602	
Insurance	\$ 1,679	\$ 3,459	1,780	New policy in FY22, effective 10/1/21
Taxes	\$ -	\$ -		
Office Supplies & Software	\$ 300	\$ -	(300)	\$25/month for QuickBooks Online
Bookkeeping Outsourced	\$ 900	\$ -	(900)	Estimated high at \$75/month
Google Account and Services	\$ -	\$ -		
Website Update and Expense	\$ 1,488	\$ 423	(1,065)	\$1,200 for Website update
Other Office/General Administrative Expenses	\$ 150	\$ 205	55	
Miscellaneous/Contingency	\$ 350	\$ 300	(50)	Pixsy expense
Total General & Administrative Expenses	\$ 4,867	\$ 5,328	(461)	
Repairs & Maintenance				
Lawn Care Maintenance	\$ 5,400	\$ 5,825	(425)	
Utilities				
Electricity	\$ 1,600	\$ 1,685	(85)	Expected increases
Water	\$ 450	\$ 525	(75)	Expected increases
Total Utilities	\$ 2,050	\$ 2,210		
Total Exempt Expenses	\$ 12,317	\$ 13,363		90% Met File 1120H / Not 1120
Non-Exempt Expenses				
Fireworks	\$ 4,000	\$ 4,000	0	Maximum amount agreed to pay WVSRC
Easter Egg Hunt	\$ 50	\$ 91	(41)	
Adult Social	\$ -	\$ 131	(131)	
Ice Cream Social	\$ 75	\$ -	75	
Yard Sale Expenses	\$ -	\$ -	0	
Halloween: Trunk or Treat	\$ 50	\$ -	50	
2022 Luminaria Supplies	\$ -	\$ -	0	
Holiday Cocoa and Cookies	\$ 75	\$ 136	(61)	
Welcome Committee Expense	\$ 200	\$ 103	97	
Donations	\$ 250	\$ -	250	
Total Non-Exempt Expenses	\$ 4,700	\$ 4,460	1,478	
Total Operating Expenses	\$ 17,017	\$ 17,824	(807)	
Net Operating Income (Loss)	\$ (1,517)	\$ (3,044)	(1,527)	
Interest Income				
Interest Earned	\$ 10	\$ 3		
Total Interest Income	\$ 10	\$ 3	(7)	
Net Income (Loss)	\$ (1,507)	\$ (3,041)	(1,534)	



• **NEW BUSINESS**

2023 Budget

Key Points:

- We raised dues in 2023 to \$49.50
- Currently bylaws allow 10% max (= \$4.50 increase in current year)
- Budgeted 310 homes given it's reasonable for two past years actuals
- Our social budget has increased with the increase in dues
- Looking to file an 1120 in FY '23 as we do not meet the 90% rule and will have a Tax prep fee
- To balance the budget we are pulling from Reserves. Reserves are approximately \$9,100. This will leave \$8,328 in Reserves.
- Budget should net to \$0



Wood Valley Homeowners Association PY '22 Actual vs FY '23 Budget

	2022 Actual	FY2023 Budget	Variance	
Operating Income				
Exempt Income				
Annual Dues	\$ 14,780	\$ 15,345		Approximately 310 houses (\$49.50 x 310 = \$15,345)
	90% Rule Amount		\$ 13,810.50	Amount of Expenditures that must be spent on maintenance
Non-Exempt Income				
2022 Luminaria	\$ -	\$ 2,250		225 Homes @ \$10 FY21 - 310 houses paid
PayPal Fees Received	\$ -	\$ 596		225 Homes @ \$2.65 FY22 - 311 houses paid
Yard Sale Income	\$ -	\$ -		
Pull from Reserves	\$ -	\$ 840		(\$9,168 - \$840 = \$8,328 remaining in reserves)
Donations	\$ -	\$ 100		Individuals that want to donate and not join
Total Non-Exempt Income	\$ -	\$ 3,786		
Total Operating Income	\$ 14,780	\$ 19,131	4,351.25	
Non-Maintenance Budget =		\$ 5,321	Total	
Exempt Expenses				
Bank Charges & Fees				
Bank Fees	\$ 42	\$ 50	(8.00)	Misc Fees
PayPal Fees	\$ 297	\$ 596	(299.25)	225 Homes @ \$2.65
General & Administrative Expenses				
Meeting Expense	\$ -	\$ 50	(50.00)	General Meeting expenses
Mailing and Postage	\$ 602	\$ 1,000	(398.00)	News Letter and PO Box
Insurance	\$ 3,459	\$ 1,890	1,569.00	Policy increase based on '22 increase over '21
Taxes	\$ -	\$ 200	(200.00)	
Office Supplies & Software	\$ -	\$ -	0.00	Paid '23 in September '22
Google Account and Services	\$ -	\$ 200	(200.00)	Google Drive/Phone/Account
Website Update and Expense	\$ 423	\$ 400	23.00	Squarespace
Other Office/General Administrative Expenses	\$ 205	\$ -	205.00	
Miscellaneous/Contingency	\$ 300	\$ -	300.00	
Total General & Administrative Expenses	\$ 5,328	\$ 4,386	941.75	
Repairs & Maintenance				
Lawn Care Maintenance	\$ 5,825	\$ 5,500	325.00	12@ \$425 + 2@ \$150 + 1@ \$100
Utilities				
Electricity	\$ 1,685	\$ 1,750	(65.00)	Expected increases
Water	\$ 525	\$ 600	(75.00)	Expected increases
Total Utilities	\$ 2,210	\$ 2,350		
Total Exempt Expenses	\$ 13,363	\$ 12,236	80%	Not Met!!! File 1120
Non-Exempt Expenses				
Fireworks	\$ 4,000	\$ 4,000	0.00	Maximum amount agreed to pay WVSRC
Easter Egg Hunt	\$ 91	\$ 150	(59.00)	
Adult Social	\$ 131	\$ 150	(19.00)	
Ice Cream Social	\$ -	\$ 150	(150.00)	
Yard Sale Expenses	\$ -	\$ 50	(50.00)	
Halloween: Trunk or Treat	\$ -	\$ 300	(300.00)	
2022 Luminaria Supplies	\$ -	\$ 1,410	(1,410.00)	
Holiday Cocoa and Cookies	\$ 136	\$ 300	(164.00)	
Welcome Committee Expense	\$ 103	\$ 250	(147.00)	
Donations	\$ -	\$ 150	(150.00)	
Total Non-Exempt Expenses	\$ 4,461	\$ 6,910	5,320.75	
Total Operating Expenses	\$ 17,824	\$ 19,146	(1,322.25)	
Net Operating Income (Loss)	\$ (3,044)	\$ (15)	3,029.00	
Interest Income				
Interest Earned	\$ 3	\$ 15		
Total Interest Income	\$ 3	\$ 15	12.00	
Net Income (Loss)	\$ (3,041)	\$ -	3,041.00	

2023 Social Activities

Social Calendar

- 1/21/23 - Parent / son movie/game night (NEW!)
- 4/8/23 - Easter Egg Hunt
- 5/6/23 - Parent/daughter tea (Tentative – NEW!)
- 7/?/23 - July Fireworks
- 10/31/23 - Halloween Hot Dog supper
- 12/16/23 - Luminaria, Bonfire and Santa visit

- TBD: - Ice Cream Social
- TBD: - Adult Social 1
- TBD: - Adult Social 2
- TBD: - WV HOA General Meeting

2023 Social Activities Cont'd.

WV Street Ambassadors 2023

-Street ambassadors are available to connect with new and existing neighbors in their area. They work with Mattie Skidmore to deliver newsletters, Welcome gifts, and information on events.

-
- Emily Bennett
 - Katie Bigler
 - Angela Burks
 - Noreen Brewster
 - Amy Caulfield
 - Marie Chewning
 - Jeanne Colburn
 - Erika Fulcher
 - Colleen Gross
 - Jennifer Hare
 - Jennifer Ines
 - Christina Kasierski
 - Jennifer London
 - Gail Machilek
 - Jessica Mauney
 - Maureen McCormick
 - Linda Paulson
 - Suzanne Santiago
 - Angela Savitri
 - Diane Schroeder
 - Mattie Skidmore
 - Jessica Sockel
 - Lisa Wild
 - Megan Wood

NOTE: Some streets still need a Street Ambassador (Woodvalley Drive 5200 - 5317 and a few others)

2023 WV HOA Communications Plan

- WV HOA Website
- Newsletters – Feb / May / Sept
- Social Media
- Google Group
- Trying to move towards electronic communications

WV HOA 2023 Board Elections

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- WV HOA Board Positions (7):
 - President
 - Overall responsibility for running the WV HOA. Facilitates Board Meetings, and Homeowner Meetings. Approves newsletters and other communications before publication. Assigns responsibility for specific projects and events. Has check writing authority (but defers to Treasurer-AP when available).
 - Vice President - Assists President and represents him/her when not available.
 - Treasurer
 - The Treasurer will collect and deposit the dues. This requires managing the PayPal account, collecting payments from our PO Box, maintaining records of Dues Paid, transferring all dues into the WV HOA bank account, and responding to inquiries from Homeowners throughout the year and from Closing Agents when houses are bought / sold. Has check-writing authority and will be responsible for paying all bills (water, electricity, maintenance, fireworks, and reimbursing for events). Additionally, they will need to be able to understand accounting as the WV HOA financial records are in Excel and these records must be maintained.
 - Recording Secretary
 - Maintains written records of Board and Homeowner Meetings. Maintains archive of WVHOA records.
 - Corresponding Secretary
 - Publishes the Newsletter and prepares other communications to Homeowners Technology Communications Maintains the WV HOA website and the WV HOA email list, distributes newsletter and other electronic communications based on that list.
 - Member at Large (2)
 - Provides additional insights to the Board and manage special projects as needed

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Board Positions and Nominees

Term is 1/10/23 – 1/9/24

Position	Nominees as of January 10, 2023 – nominations are open until voting at the WV HOA Annual Meeting
President	Terri Wooster
Vice President	Janis Lawrence
Treasurer	Jessica Leitch
Recording Secretary	Lori Campoli
Corresponding Secretary (includes Tech Comm.)	Tom Dowd
Member At Large	Justin Struble (until 3/30/23)
Member At Large	OPEN

- Vote for each position separately
- One vote for each household



•Q & A





Donate to

the HOA



info@woodvalleyhoa.org

919-283-1623



Pay

Your Dues



info@woodvalleyhoa.org

919-283-1623