



Polo Fields
HOMEOWNERS ASSOCIATION
ANN ARBOR

Annual Meeting 2016

Welcome

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Agenda

- Introductions
- Summary of 2015
- Projects for 2016
- PFHOA Financial Review
- Phase Representative Voting
- Questions



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The 2015 PFHOA Board

- Phase A: Joyce Potter, Treasurer
- Phase B: Byron Zebrowski-Rocheleau, Vice President
- Phase C: Adam Coyle, Gallery Representative & Secretary
- Phase D: Andrew Rosenberg
- Phase E: John Dunlap, President
- Architecture Review Committee: Joy Fewell
- HOA Manager: Luci Fry



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2015 Summary

- **Dornoch Pond**
 - ❖ A landscaping plan was installed around the pond in an effort to beautify the area, deter geese from neighboring yards, and create a safe environment
- **Speed Calming**
 - ❖ Additional areas were assessed and qualified for speed calming measures
 - ❖ Solicited affected homeowners' feedback concerning speed humps on Polo Fields Dr.
 - There was not overwhelming support for the speed humps
 - ❖ Various speed calming measures were explored
 - ❖ Board has decided to move forward with the installation of raised crosswalks on Polo Fields Dr. and on Glenmoore



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2015 Summary (continued)

- **Landscaping Around Entrance Signs**

- ❖ Landscaping was installed around the signs at both Park Rd/Birkdale entrances and at the Liberty/Fairway Park entrance
- ❖ Plantings were installed around the Park sign to coordinate with the side entrance plantings

- **Curbs and Gutters**

- ❖ Several curbs and gutters were installed at the intersection of Dornoch and Dornoch, Dornoch and Eltham Ct., Burswood Ct. and Birkdale, Kilkenny Ct. and Birkdale and Fairway Park Ct. and Polo Fields Dr. These were the remaining curbs and gutters that needed to be installed in the neighborhood



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2015 Summary (continued)

- **Social Activities**

- ❖ The HOA hosted the annual Halloween Celebration at the PFCC as well as a Wine Tasting event in May

- **Liberty Entrance**

- ❖ The electrical wiring was repaired and/or replaced to prevent frequent outages to the light fixtures



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Plans for 2016

- **Speed Calming**

- ❖ Facilitate the implementation of raised cross walks on Polo Fields Dr. and Glenmoore

- **Tennis Courts**

- ❖ Obtain quotes for resurfacing of the tennis courts
- ❖ Resurface tennis courts

- **Social Events**

- ❖ Continue to host social events in an effort to meet new homeowners and promote a friendly atmosphere

- **Common Area Maintenance**

- ❖ Ensure common areas remain safe and aesthetically pleasing



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Financial Review

- 2015 Budget Comparison
 - ❖ Revenue: A payment of @\$18K was received for an overdue account, creating the difference between budgeted and actual dollar amounts
 - ❖ Capital Expense: The largest gap between budgeted and actual dollar amounts can be attributed to Capital Expenses (Dornoch Pond landscaping plan, curbs and gutters, and plantings around the side entrance signs)
 - ❖ Miscellaneous Expense: A difference can also be seen between the amount that was budgeted for Police Patrol and the amount spent
- The operating budget for 2016 remains similar to that of 2015
- The budget has been updated to reflect 2016 Capital Expenditures



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	2016	2015	2015
	Budget	Budget	Actual
Revenue:			
Annual Dues @ 279 parcels	\$ 125,550	\$ 125,550	\$ 129,062
Gallery Dues 48 homes @ 25% PFHO dues	\$ 5,400	\$ 5,400	\$ 5,400
Homeowner Dues, Late Fees and Fines (line item change in 2011)	\$ -	\$ -	\$ 14,612
Interest from Bank	\$ 40	\$ 40	\$ 62
Miscellaneous Income	\$ -	\$ -	\$ -
Total Revenue	\$ 130,990	\$ 130,990	\$ 149,136
Operating Expenses:			
Advertising and Signage	\$ 2,000	\$ 2,000	\$ 451
Bad Debt Expense	\$ 5,000	\$ 5,000	\$ 139
Bank Service Charge	\$ 50	\$ 50	\$ 22
Donations	\$ -	\$ -	\$ -
Filing Fees/ Licensing/ Permits	\$ 100	\$ 100	\$ 48
Insurance	\$ 5,900	\$ 5,900	\$ 6,352
Maintenance - Summer	\$ 25,000	\$ 25,000	\$ 20,000
Maintenance - Winter	\$ 35,000	\$ 35,000	\$ 26,125
Maintenance - Common Area	\$ 25,000	\$ 25,000	\$ 12,092
Common Area - Capital Expenses	\$ 110,000 ^B	\$ -	\$ 45,955 ^A
Management & Accounting/Payroll & Legal	\$ 17,500	\$ 17,500	\$ 18,570
Meeting Expense	\$ 800	\$ 800	\$ 551
Miscellaneous (police patrol)	\$ 5,000	\$ 5,000	\$ 1,268
Office Supplies	\$ 1,000	\$ 1,000	\$ 547
Postage	\$ 400	\$ 400	\$ 567
Social Activities (Homeowner Relations)	\$ 5,000	\$ 5,000	\$ 4,789
Website	\$ 500	\$ 500	\$ 50
Total Expenses	\$ 238,250	\$ 128,250	\$ 137,525
Operating Surplus / Deficit	\$ (107,260) #	\$ 2,740	\$ 11,611 #
Savings Beginning Balance	\$ 131,551		\$ 118,951
10% of Budgeted Revenue Transferred to Savings	\$ 12,600	\$ 12,600	\$ 12,600
Expected Capital Expenditures	\$ (110,000)		\$ -
Savings Balance FYE	\$ 34,151		\$ 131,551
Checking Balance at FYE			\$ 6,256
AR at FYE			\$ 10,833
Estimated uncollectable at FYE			\$ (10,833)
Total Assets at FYE			\$ 137,807

^A Common Area Capital Expenses for 2015 included the Dornoch Pond Landscaping (\$26,536), Curbs and Gutters (\$12,714), and New Signs at side entrances (\$6705)

^B Expected Common Area Capital Expenses for 2016 include Tennis Court Resurfacing (\$70K) and Raised Crosswalk (\$40K)



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Voting

- Candidate introduction
- Please vote once per phase
- Votes will be counted after meeting
- If you haven't done so already, please remove your proxy sheet



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Questions



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Thank you for joining us today.
Please feel free to contact the Board at any time
info@pfhomeowners.com