



# Polo Fields

HOMEOWNERS ASSOCIATION  
ANN ARBOR

PFHOA ANNUAL MEETING 2017



Polo Fields  
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# Meeting Agenda

- Welcome and Introductions
- Neighborhood Projects
  - 2016
  - 2017 – 2018
- Financial Review
  - 2016
  - 2017
- Elections
- Questions

# Introductions

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

# Speed Calming

- A Speed Calming Committee was formed
- Speed calming options were discussed for Polo Fields Dr. and Glenmoore
- It was decided that 6 speed humps would be the best option for Polo Fields Dr.
- Affected homeowners voted and approved the installation of speed humps on PFD

# Tennis Courts



- Bids from four companies were reviewed
- Goddard was selected to resurface courts and install new posts and nets



## Road Maintenance

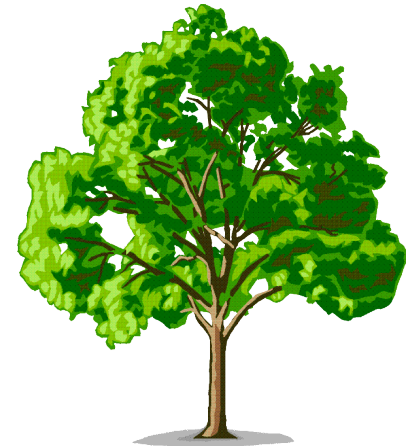
- Scio Township applied crack-sealant to Polo Fields Dr., Birdie, Chipshot, Bogie, and the portion of Dornoch between Polo Fields Drive and Liberty

## Social Events

- March Madness Family Event
- Fourth of July Pool Party
- Halloween Family Event

## Common Areas

- A dead tree audit was conducted
- Dead trees were removed from common areas
- Notices were sent to homeowners



## Tennis Courts

- Establish rules and install sign at court entrance
- Replace backboard

## Social Events

- Beer Tasting Event, May 12 from 7-9pm
- Summer Pool Party
- Halloween Event

## Common Area Maintenance

- Continue to remove dead trees from the common areas that pose a threat to adjacent homes
- Replace dead trees in court island

## Mailbox Audit

- Conduct an audit of the mailboxes in the neighborhood to ensure compliance with HOA standards



# Speed Calming for Glenmoore

- The area across from the playground continues to be an area of concern
- Look into new options for reducing speed in this area



# Dornoch Pond

- Once water subsides, assess vegetation growth in the area
- Determine options for the area surrounding the pond
- Discuss options with affected homeowners

# Discuss Options for Common Area Adjacent to Tennis Courts



Revenue for 2016 totaled \$128,372

Operating expenses came in at \$103,326



Capital expenses totaled \$97,785

- Tennis court resurfacing project \$65,000
- Polo Field Dr. speed hump \$32,785
- Both projects came in under budget

After capital expenditures, the year end balance of the reserves account totaled \$38,478





	2017 <u>Budget</u>	2016 <u>Budget</u>	2016 <u>Actual</u>	2015 <u>Budget</u>	2015 <u>Actual</u>
<b>Revenue:</b>					
Annual Dues @ 279 parcels	\$ 132,525	\$ 125,550	\$ 122,850	\$ 125,550	\$ 129,062
Gallery Dues 48 homes @ 25% PFHO dues	\$ 5,700	\$ 5,400	\$ 5,400	\$ 5,400	\$ 5,400
Homeowner Dues, Late Fees and Fines (line item change in 2011)	\$ -	\$ -	\$ -	\$ -	\$ 14,612
Interest from Bank	\$ 40	\$ 40	\$ 122	\$ 40	\$ 62
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 138,265</b>	<b>\$ 130,990</b>	<b>\$ 128,372</b>	<b>\$ 130,990</b>	<b>\$ 149,136</b>
<b>Operating Expenses:</b>					
Advertising and Signage	\$ 2,000	\$ 2,000	\$ 306	\$ 2,000	\$ 451
Bad Debt Expense	\$ 5,000	\$ 5,000	\$ 41	\$ 5,000	\$ 139
Bank Service Charge	\$ 50	\$ 50	\$ 14	\$ 50	\$ 22
Donations	\$ -	\$ -	\$ -	\$ -	\$ -
Filing Fees/ Licensing/ Permits	\$ 100	\$ 100	\$ 53	\$ 100	\$ 48
Insurance	\$ 5,900	\$ 5,900	\$ 6,059	\$ 5,900	\$ 6,352
Maintenance - Summer	\$ 25,000	\$ 25,000	\$ 24,000	\$ 25,000	\$ 20,000
Maintenance - Winter	\$ 35,000	\$ 35,000	\$ 24,393	\$ 35,000	\$ 26,125
Maintenance - Common Area	\$ 25,000	\$ 25,000	\$ 19,628	\$ 25,000	\$ 12,092
Common Area - Capital Expenses	\$ -	\$ 110,000	\$ 97,785	\$ -	\$ 45,955
Management & Accounting/Payroll & Legal	\$ 20,000	\$ 17,500	\$ 20,000	\$ 17,500	\$ 18,570
Meeting Expense	\$ 800	\$ 800	\$ 543	\$ 800	\$ 551
Miscellaneous	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 1,268
Office Supplies	\$ 1,000	\$ 1,000	\$ 246	\$ 1,000	\$ 547
Postage	\$ 400	\$ 400	\$ 506	\$ 400	\$ 567
Social Activities (Homeowner Relations)	\$ 5,000	\$ 5,000	\$ 7,465	\$ 5,000	\$ 4,789
Website	\$ 500	\$ 500	\$ 70	\$ 500	\$ 50
<b>Total Expenses</b>	<b>\$ 130,750</b>	<b>\$ 238,250</b>	<b>\$ 201,110</b>	<b>\$ 128,250</b>	<b>\$ 137,525</b>
<b>Operating Surplus / Deficit</b>	<b>\$ 7,515</b>	<b>\$ (107,260)</b>	<b>\$ (72,738) #</b>	<b>\$ 2,740</b>	<b>\$ 11,611 #</b>
Savings Beginning Balance	\$ -	\$ 131,551	\$ 123,658	\$ -	\$ 118,951
10% of Budgeted Revenue Transferred to Savings	\$ -	\$ 12,600	\$ 12,600	\$ 12,600	\$ 12,600
Expected Capital Expenditures	\$ -	\$ (110,000)	\$ (97,785)	\$ -	\$ -
Savings Balance FYE	\$ -	\$ 34,151	\$ 38,473	\$ -	\$ 131,551
Checking Balance at FYE			\$ 31,376		\$ 6,256
AR at FYE			\$ 16,207		\$ 10,833
Estimated uncollectable at FYE			\$ (16,207)		\$ (10,833)
<b>Total Assets at FYE</b>			<b>\$ 69,850</b>		<b>\$ 137,807</b>

<sup>A</sup> 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)

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



	<u>Jan - Dec 16</u>	
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Annual Dues	\$ 128,250.00	
Interest & Late Fees	<u>\$ 122.21</u>	
<b>Total Income</b>	<u>\$ 128,372.21</u>	
<b>Operating Expenses</b>		
Advertising/Printing/Signage	\$ 306.33	
Bad Debt Expense	\$ 41.13	
Bank Service Charges	\$ 14.00	
Filing Fees/ Licensing/ Permits	\$ 53.00	
Insurance	\$ 6,059.32	
<b>Maintenance- General</b>		
Common Area Expense	\$ 7,333.25	Mosquito treatments, Pond Maintenance, Front Entrance Lights
Mailbox Repairs	\$ 130.00	
<b>Maintenance- General - Other</b>	<u>\$ 12,165.20</u>	Birkmoore Park Maintenance, Tree Removal, Grass Repairs
<b>Total Maintenance- General</b>	\$ 19,628.45	
Maintenance- Summer	\$ 24,000.00	
Maintenance- Winter	\$ 24,393.20	
Management & Accounting	\$ 20,000.00	
Meeting Expense	\$ 543.14	
Office Supplies/ Expenses	\$ 246.19	
Postage and Delivery	\$ 506.25	
Social Activities	\$ 7,464.61	
Website	<u>\$ 70.00</u>	
<b>Total Expense</b>	<u>\$ 103,325.62</u>	
<b>Net Ordinary Income</b>	<u>\$ 25,046.59</u>	
	<u><u>\$ 25,046.59</u></u>	
<b>2016 Capital Expenses</b>		
Speed Humps	\$ 32,784.80	
Tennis Courts	\$ 65,000.00	
Tree Removal from Common Area	\$ 5,005.00	
Tree Trimming and Removal (Ft & FWPCT)	\$ 1,400.00	
Front Entrance Electrical Repairs	<u>\$ 1,829.25</u>	
<b>Total Capital Expense</b>	<u><u>\$ 106,019.05</u></u>	



# 2017 Budget Overview

- Operating budget for 2017 remains similar to that of 2016
  - Due to an increase in assessments (\$475) a slight increase in revenue is expected
  - Increases in operating expenses are not anticipated
- Expected 2017 capital expenditures include:
 

• Tennis Court Rebounder	\$5,000
• Common Area Tree Removal	\$5,000
• Tree Replacement FWPC	\$1,500
• Speed Hump Project Balance	\$1,953
- Potential 2017 capital expenditures
 

• Speed Calming on Glenmoore	\$TBD
• Volleyball Courts or other	\$TBD



## Phase A Candidate Introductions

- Candice Mason
- Marge Guyor
- James Bishop

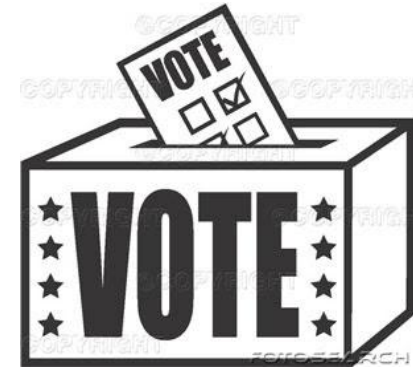
## Phase B Candidate Introductions

- Jim Westerhof

Please vote once per phase

Votes will be counted after the meeting. The Phase representatives will be announced next week

If you haven't already done so, please remove your proxy sheet



Thank you for attending the 2017  
Annual Meeting

Any Questions?

