



St. Andrews Place Homeowners' Association, INC

Balance Sheet

Transaction 03/31/2017

**Assets**

Cash Assets

Checking-CAB 58,550.05

Money Market-CAB 110,220.27

Total Cash Assets 168,770.32

*Total Assets* 168,770.32

**Liabilities & Equity**

Liability

Prepaid Income 53.33

Total Liability 53.33

Equity

Retained Earnings 130,471.91

Net Income 38,245.08

Total Equity 168,716.99

*Total Liabilities & Equity* 168,770.32





# St. Andrews Place

## Pool Cost

| Expenses            | Initial Installation Cost |                     | Continual Annual Expenses |            |                    |                      |            |
|---------------------|---------------------------|---------------------|---------------------------|------------|--------------------|----------------------|------------|
|                     | Pool With Liner           | Concrete Pool       | Property Insurance        | Specials   | Pool Service       | Insurance Deductible | City Water |
| 20 x 40 Pool        | \$45,000.00               | \$65,000.00         | \$1,200.00                | \$600.00   | \$4,800.00         | \$1,000.00           | \$1,000.00 |
| 25 x 15 Pool House  | \$20,000.00               |                     |                           |            |                    |                      |            |
| Electric            | \$8,000.00                |                     | Electric                  | Lawn Care  | Pool Liner         |                      |            |
| Plumbing            | \$5,000.00                |                     | \$600.00                  | \$1,500.00 | \$3,000.00         |                      |            |
| 8 Stall Parking Lot | \$45,000.00               |                     |                           |            |                    |                      |            |
| Permits             | \$2,000.00                |                     |                           |            |                    |                      |            |
| Fence               | \$12,000.00               |                     |                           |            |                    |                      |            |
| Land (2 lots)       | \$25,000.00               |                     |                           |            |                    |                      |            |
| Gate System         | \$1,800.00                |                     |                           |            |                    |                      |            |
| Key Cards           | \$1,000.00                |                     |                           |            |                    |                      |            |
| Security Cameras    | \$1,000.00                |                     |                           |            |                    |                      |            |
| <b>Total</b>        | <b>\$165,800.00</b>       | <b>\$185,800.00</b> | <b>Total for Annual</b>   |            | <b>\$13,700.00</b> |                      |            |

2018 Mock Budget  
 St. Andrews Place Homeowners' Association, INC  
**Operating**

**INCOME: \$250 x 262**  
**Special Assessment: \$450 x 262**



|                              | Budgeted Amount | Total             |
|------------------------------|-----------------|-------------------|
| 4117 2018 HOA Assessments    | 65,500.00       |                   |
| 4118 2018 Special Assessment | 117,900.00      |                   |
|                              |                 | <b>183,400.00</b> |

| EXPENSE                       | Budgeted Amount | Total |
|-------------------------------|-----------------|-------|
| 5005 Tax Return               | 260.00          |       |
| 5010 Collection Services Fees | 800.00          |       |
| 5025 KS Annual Report         | 40.00           |       |
| 5030 Legal/Attorney Fees      | 1,000.00        |       |
| 5035 HOA Management Contract  | 10,700.00       |       |
| 5050 Postage                  | 300.00          |       |
| 5055 Printing/Reproduction    | 400.00          |       |
| 5060 Federal Taxes            | 10.00           |       |
| 5061 Specials                 | 600.00          |       |
| 5080 Website Maintenance      | 480.00          |       |
| 5090 Lien Management          | 2,250.00        |       |
| 5406 Liability/ D&O Insurance | 1,600.00        |       |
| 5407 Insurance Deductible     | 1,000.00        |       |
| 5600 Landscape Maint - Mowing | 19,000.00       |       |
| 5605 Insect Control Treatment | 500.00          |       |
| 5610 Fertilization            | 3,000.00        |       |
| 5620 Irrigation               | 2,000.00        |       |
| 5645 Tree Maintenance         | 800.00          |       |
| 5650 Bedding Maintenance      | 1,000.00        |       |
| 6005 Property Improvements    | 165,800.00      |       |
| 6006 Pool Liner               | 3,000.00        |       |
| 6007 Pool Service             | 4,800.00        |       |
| 8200 City Water               | 1,000.00        |       |
| 8300 Electric                 | 2,600.00        |       |

**222,940.00**  
**Total INCOME - EXPENSE: (39,540.00)**

Q: Why didn't the Developer plant any trees along the far eastern boundary on the common area?

A: The Developer does not landscape all common areas. He leaves these areas vacant so the HOA can do with it as they see fit when a Board is put in place.

Q: Why are we having the meeting so far away from Goddard?

A: We look for locations that are free and close to Goddard, however the few venues that allow HOA meetings to be held at their facility were either booked or did not reply to our numerous calls. We will do everything in our power to try to have it closer next year.

Q: What about a pool or playground?

A: The Developer has donated a lot to the HOA for a future playground. The lot is on Sunset St., Lot 6, (this is on the South side of Sunset St. and the 6<sup>th</sup> lot from the west). Please see enclosed map, the lot is colored orange. The green highlighted areas are all the common area for the HOA.

In regards to a pool, the Developer is willing to sell two (2) Lots to the HOA at a discounted rate (see the enclosed map, the lot selection is highlighted in yellow), at the cost of \$25,000.00 for both. The Homeowners who attended the meeting were in favor of buying two lots (even if the pool could not be built right away). However, a vote of the community must be conducted in order to buy the Lots.

To be able to fund the pool project we would need to use \$50,000.00 out of the money market account, leaving a balance of \$115,800.00 for the project. A special assessment of \$450.00 would need to be assessed to all 262 homeowners to fund the rest of the pool project. Also, the annual assessment would have to be increased from \$180 to \$250.00 per year to maintain the pool. By using this method, the 2018 budget would show -\$39,540.00 but by using \$50,000.00 out of the money market, this would actual leave \$10,460.00 in the checking account at the end of 2018.

Enclosed are two ballots. The first ballot is to vote on buying the two (2) lots for \$25,000. The second ballot is to vote to raise the 2018 general assessment from \$180.00 to \$250.00 per year and a one-time special assessment of \$450.00 per Lot, and pursue building a pool for the St. Andrews Place community. In order for these issues to pass, each issue will require 75% approval of the ballots submitted.

Instructions for the ballots: All ballots must be mailed or dropped off to HOA Management Services no later than close of business (5:00 pm) on May 26, 2017. All ballots must have your name printed, signed, address (of the property in St. Andrews) and date. There is one (1) vote per Lot per Section 4.01 of the covenants. Any ballot that is not completely filled out or legible will not be counted. Duplicate ballots for the same lot will also not be counted.

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