

# Franklin Trace HOA Meeting

June 11<sup>th</sup>, 2013

# FTHOA Board of Directors

Carlton Bale

Jason Bell

Rebecca Coats

Barry Griffin

Sharon Neal

Ryan Roberson

[www.franklintrace.com](http://www.franklintrace.com)

# FTHOA Management

Kirkpatrick Management Company

[www.ekirkpatrick.com](http://www.ekirkpatrick.com)

General Manager

Joseph Winship

(317) 558-5347

Association Property Manager

Kevin Patterson

(317) 558-5341

# FY2014 Successes

- Secured the votes necessary to implement the unified covenants
- Southport entrance beautification project
- Stayed on track with our HOA financial reserve plan

- Reviewed quality of service expectations with contractors
- Neighborhood yard sales

# Franklin Trace Website

<http://www.franklintrace.com/>

- Averaging one to two site-based communications per month
  - Used much more than contacting our property manager directly
- Sign up to receive e-mail communications
  - Easily accessible on the front page of the site
- Currently 97 homeowners are subscribed to the site
- Over x,xxx visits to the site in the last year

# FY2014 Homeowner Issues

- Few and far between after actions taken in 2013
  - Addressed eight architectural changes in a very timely manner
  - Twelve general questions ranging from the yard sale to questions about the ponds (and the maintenance of)
  - Four complaints
    - One concerning where snow was piled during the big storm in January
    - Three concerning muskrats in our ponds
- Homeowners adhering to the neighborhood covenants

# 2015 Franklin Trace Objectives

- Continue improvement in overall maintenance and appearance of the community
  - Common areas and Southport entrance
  - Attempt to act before homeowners ask
- Social activity
- HOA disaster recovery plan
- Continue to ensure reserve funds move towards target

# HOA Financial Reserve Study

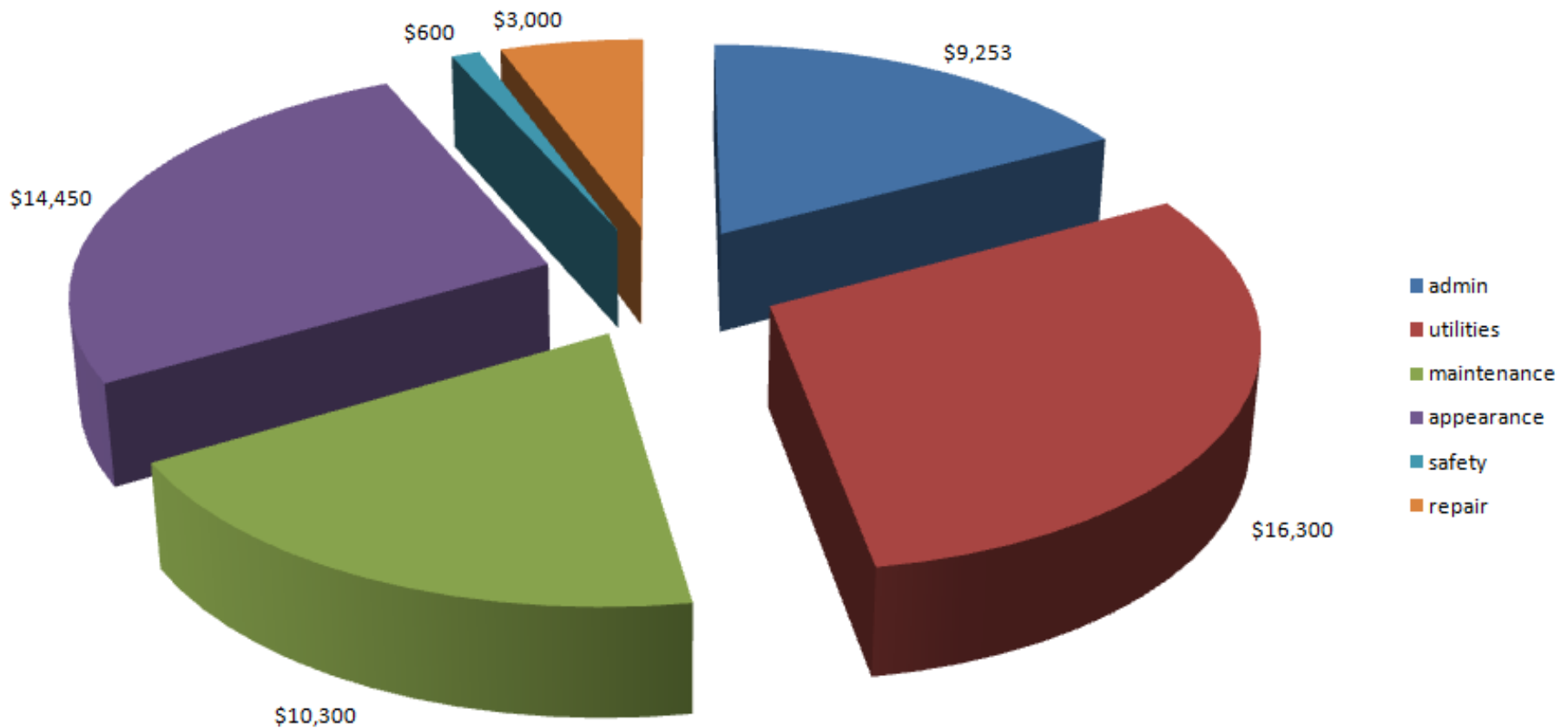
item		reserve plan	
ponds		4,250	
fountains		12,000	
brick walls		14,000	
entrance lighting		2,000	
signage		3,000	
irrigation		4,500	
entry/frontage landscaping		3,000	
Southport ditch		12,000	
legal		2,000	
		\$ 56,750	
	05/01/13	04/01/14	
savings account balance:	\$ 35,025	\$ 35,041	
operating account balance	\$ 10,862	\$ 24,086	
remaining FY expected expense:	\$ 8,800	\$ 13,425	
available to transfer to savings at year end:	\$ 2,062	\$ 10,661	
start of next FY savings balance:		\$ 40,372	24.7%
start of next FY operating balance:		\$ 5,331	

## Reserve target

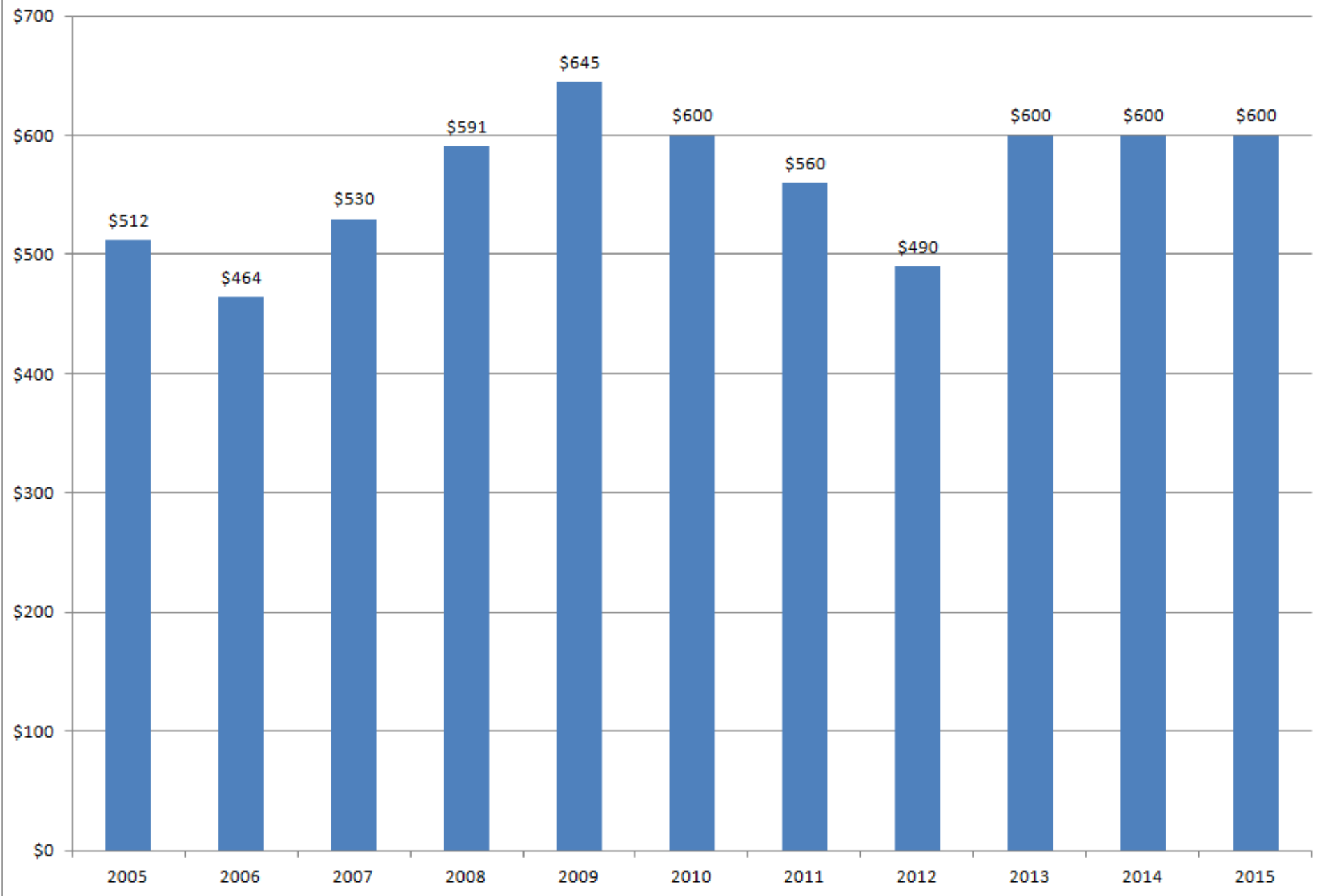
- Expect to hit the target in three years as long as we don't have to dip into the contingency account
- At that point, dues would/could drop to a level to support the operating plan and/or special projects only
  - Approximate \$500 per lot at this years budget



# Franklin Trace 2014-2015 (proposed budget)



# Franklin Trace HOA Dues by Fiscal Year



	10 months	may/june fc	2013-2014 forecast	2014- 2015 plan
maintenance fees	52,129	4,500	56,629	57,600
prior year uncollected			-	
late fees	810	50	860	750
bad debt		(1,200)	(1,200)	(3,500)
legal fees		-	-	1,000
interest	15	2	17	25
management fee	4,379	874	5,253	5,253
professional fees	144	50	194	2,000
accounting fees			-	
administrative	701	-	701	700
postage	211	89	300	300
website	-	200	200	200
electricity	10,734	4,500	15,234	15,500
water expense	442	300	742	800
snow removal	2,963	-	2,963	3,000
sprinkler maintenance	452	150	602	800
irrigation repairs	302	146	448	500
mowing	4,336	1,464	5,800	5,800
weed control/mulch	1,254	700	1,954	2,000
bed maintenance	598	150	748	750
tree replacement	2,420	-	2,420	2,500
pruning	305	150	455	800
edging	545		545	600
fertilize/grub/weed/aerate	1,737	250	1,987	2,000
landscape improvements	2,205	-	2,205	2,500
native tree pruning	-	-	-	-
pond and fountain maintenance	3,129	3,000	6,129	4,000
pest control	200	600	800	1,500
common area maintenance	537	400	937	1,000
street signs	-	300	300	600
sewer/drainage taxes	-		-	
insurance	698	102	800	800
contingency	-		-	1,972
total income:	\$ 52,954	\$ 3,352	\$ 56,306	\$ 55,875
total expense:	\$ 38,291	\$13,425	\$ 51,716	\$ 55,875

# HOA Board Members

- 2014-2015 BOD (agreed to remain)
  - Ryan Roberson - President
  - Jason Bell - Vice President/Treasurer
  - Rebecca Coats- Secretary
  - Carlton Bale - Member
  - Barry Griffin - Member
  - Sharon Neal- Alternate

# Back Ups

# Franklin Trace- Front Entrance



Need an “after” picture; I’ll get it tonight.



**Common Area:**  
HOA responsible for lawn maintenance, trees, lights, electricity, irrigation, and mulch

**Ponds:**  
Water maintenance, power to the fountain pumps, and the fountains

**HOA Responsibility:**  
Maintenance including pond water and mowing around the edge of the pond