

**Beverrede Homeowners Association
Annual Meeting Minutes
Wednesday – May 10, 2023**

- Meeting called to order by Mario Campana (President) at 7:08 p.m.
- Opening Comments by President of Association- Mario Campana
 - Apologies for the locked building and that the meeting had to be held outside.
 - Appreciation for the homeowners in attendance and the efforts of board members to assist the association.
 - The neighborhood is good in shape both in appearance and financially.
- Minutes for 2022 HOA meeting
 - A motion was made to accept the minutes from the 2022 HOA meeting which was passed unanimously.
- HOA Web Site Update – Paul Cofrancesco
 - www.Beverredehoa.com and a Facebook which is a private group with 51 members
 - General email info@beversredehoa.com if need to contact board
- Treasurer’s Report- Bill Larsen
 - 2022 Collection of Dues
 - 100% of the dues for the calendar year has been paid.
 - The late fee has been revised to be implemented at the end of July.
 - 2022 Expenses totaled \$11,710, 64% of the forecasted budget.
 - Principle contributor to the budget is the mowing, landscaping, open space maintenance, and insurance.
 - Insurance costs remained flat.
 - Landscaping expense, from Emerson Lawn, came under the plan from 2022 because a planting at the entrances was skipped.
 - The legal fees projected for the revision of HOA by-laws were not incurred.
 - 2023 Budget
 - Annual budget reflects the same operating principle of previous years.
 - Landscape Contract with Emerson Lawn will increase and the open space by the Murphys will remain the same for 2023.
 - Legal Expenses are anticipated for the review of revisions to the governing documents.

- Setting the operating assessment at \$135 with an LTR addition of \$25 to replenish the reserve funds for the annual assessment to be \$160.
 - Operating funds
 - The association exited the calendar year with a balance of \$24,952 in its Reserve account and an operating balance of \$13,286.
 - Motion to accept 20223 budget was passed unanimously.
- Open Space Committee- Paul Cofrancesco
 - The bamboo next to the Longwood property has doubled in 5 years. A quote to remove the bamboo is estimated to be \$15,000. Paul will contact Longwood to determine if they would be willing to cost share or address the issue using their own capabilities.
 - The open space is active addressing vines and weeds.
 - A proposal was made to remove the limb at the front of Beversrede II for \$450
- Architecture Committee –Mario Campana
 - Anytime a homeowner needs a permit for additions or sheds an approval from the committed is required to add to the permit packet.
- Update of By Laws and Covenants – Mike Farinola
 - Several different lawyers were contacted in an attempt to have the revised documents reviewed. After contacting 3, Sugarman of West Chester has agreed to review the documents.
 - Some homeowners were issued a stock certificate which needs to be address whether the certificate is legally required.
- New Business
 - A neighbor passed away and house is being prepared for sale.
- Current active Board will be reseated.
- Meeting Adjourned – with no further business, the meeting was adjourned at 7:39 p.m.

Respectfully Submitted

Barbara Larsen

Secretary

Current Officers 2022

Mario Campana	President	610 388 7728 456 Chambers Lane
Rob MacPherson	President	610 742 7941 703 Beversede Trail
Barbara Larsen	Secretary	610 388 2687 465 Chambers Lane
Bill Larsen	Treasurer	610 388 2687 465 Chambers Lane

Board of Directors

Richard Grieb		484 802 3218 422 Merrick Lane
Maureen Campana		610 388 7728 456 Chambers Lane
Meric Vitale		610 388 6844 758 Beversrede Trail
Mike Farinola		610 388 7347 753 Beversrede Trail
Carol Kuprevich		610 388 2703 433 Merrick Lane
Steven Gable		610 388 2459 761 Beversrede Trail
Paul Cofrancesco		610 388 9776 754 Beversrede Trail

2022 Financial Summary

Cashflow Statement

Beverrede Homeowners Association

Cashflow Statement

Calendar Year - 2021

Type	Category	Operation Acct	LTR Savings
	Opening Balance	\$ 4,967.20	\$ 26,776.82
Income:			
	Income:		
	Dues Assessments	\$ 18,202.00	
	Interest		2.53
	Transfers IN		
	Total Income	<u>\$ 18,202.00</u>	<u>\$ 2.53</u>
Expense:			
	Maintenance		
	Mowing	\$ 6,575.00	
	Landscaping & Grounds	\$ 1,170.00	\$ 1,765.00
	Signage		
	Administrative		
	Insurance	\$ 1,994.00	
	Auditing		
	Office Supplies		
	Postage		
	Legal		
	Bad Debt Expense		
	Miscellaneous	\$ 144.13	\$ 62.00
	Transfers OUT		
	Total Expense	<u>\$ 9,883.13</u>	<u>\$ 1,827.00</u>
	Operating Surplus/Deficit	<u>\$ 8,318.87</u>	<u>\$ (1,824.47)</u>
	Closing Balance	<u><u>\$ 13,286.07</u></u>	<u><u>\$ 24,952.35</u></u>

Operating Summary

BEVERGREDE HOMEOWNERS ASSOCIATION						
OPERATING SUMMARY						
January 1, 2022 To December 31, 2022						
Description	Actual 2020	Budget 2021	Actual 2021	Budget 2022	Actual 2022	Difference
REVENUE						
Operating Assessments	17,400	\$16,800	17,250	\$17,920	17,910	(\$10)
Interest / Late Fees / Other	5	5	3	40	38	(\$2)
Prior Years Excess Income or Deficit		450	800	150	245	\$95
Miscellaneous					12	\$12
TOTAL REVENUE	\$17,405	\$17,255	\$18,053	\$18,110	\$18,205	\$95
EXPENSES						
MAINTENANCE						
Landscaping Contract	\$ 6,015	5,300	\$ 3,985	4,500	\$ 2,935	(\$1,565)
Grounds Maintenance	\$ 6,190	5,600	\$ 8,295	9,400	\$ 6,575	(\$2,825)
Signage	\$ 18,443	0	\$ -	0		\$0
TOTAL MAINTENANCE	\$30,648	\$10,900	\$12,280	\$13,900	\$9,510	(\$4,390)
ADMINISTRATION						
Insurance	\$2,022	2,100	\$2,028	2,100	\$1,994	(\$106)
Auditing						\$0
Office Supplies		50		50		(\$50)
Postage	\$77	100	\$0	100	\$62	(\$38)
Legal				1,500		(\$1,500)
Bad Dept Expense	\$150		\$0			\$0
Miscellaneous	\$225	606	\$619	610	\$144	(\$466)
TOTAL ADMINISTRATION	\$2,474	\$2,856	\$2,647	\$4,360	\$2,200	(\$2,160)
TOTAL OPERATING EXPENSES	\$33,122	\$13,756	\$14,927	\$18,260	\$11,710	(\$6,550)
NET OPERATING SURPLUS (DEFICIT)	(\$15,718)	\$3,499	\$3,126	(\$150)	\$6,495	

Balance Sheet

Beverrede Homeowners Association

Balance Sheet

As of: 31-Jan-23

Assets	
Truist Operating Acct	\$ 13,286
Truist LTR	\$ 24,952
AR Residents	\$ -
Total Assets	\$ 38,238
Liabilities	
Prepaid HOA Dues	\$ 95
Short-term Liabilities	\$ -
Total Liabilities	\$ 95
Equity	
Opening position	\$ 31,744
Uncollected Dues	\$ -
Cash from - Operating	
Surplus/Deficit	6,495
Total Equity	\$ 38,144