



Tall Timbers

Glen Allen, VA

2024 Home Owners Association Annual Meeting

Tonight's Agenda

- Welcome & Introduction
- Election of HOA Board Members for 2025
- Review of Budget & Financial Expenditures
- Review General Business, Challenges, & Initiatives
- 2025 Budget

Introduction – 2024 HOA Board

- President – Dennis Proffitt
- Secretary – Mary Siddons
- Treasurer – Misty Proffitt
- Grounds – Jason Phillips
- Events / Community Outreach – Erica Hackman

Election

- Cast ballots for your 2025 HOA Board.
- Term 3 years.
- Results will be read at the end of the meeting.

CLASS A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Financials

Misty Proffitt, Treasurer

<u>2024 BUDGET</u>		
INCOME	BUDGET	ACTUAL as of 11/30/2024
DUES – Increase to \$125.00	\$23,875.00	\$23,500.53
OTHER INCOME - ADVERTISING	\$2,360.00	\$1.35
TOTAL INCOME	\$26,235.00	\$23,501.88
EXPENSES		
ADVERTISING/EVENTS	\$1,000.00	\$670.37
BANK CHARGES	\$100.00	\$0.00
COMMON AREA LANDSCAPING	\$16,000.00	\$4,566.37
STORAGE	\$160.00	\$500.75
ELECTRICITY	\$200.00	\$185.22
HAZARDOUS TREE REMOVAL	\$6,575.00	\$14,025.00
LEGAL FEES (INCLUDES TAXES)	\$800.00	\$1,091.00
WEBSITE/ACCCOUNTING	\$560.00	\$563.00
POSTAGE AND SUPPLIES	\$590.00	\$382.24
COST ON NON - PAYMENTS	\$250.00	\$62.90
TOTAL EXPENSES	\$26,235.00	\$22,046.85

Revised As of 11/30/2024

Financials

Things to note

Misty Proffitt, Treasurer

Reduced costs for us because of one-time \$10k grant

<u>2024 BUDGET</u>		
INCOME	BUDGET	ACTUAL as of 11/30/2024
DUES – Increase to \$125.00	\$23,875.00	\$23,500.53
OTHER INCOME - ADVERTISING	\$2,360.00	\$1.35
TOTAL INCOME	\$26,235.00	\$23,501.88
EXPENSES		
ADVERTISING/EVENTS	\$1,000.00	\$670.37
BANK CHARGES	\$100.00	\$0.00
COMMON AREA LANDSCAPING	\$16,000.00	\$4,566.37
STORAGE	\$160.00	\$500.75
ELECTRICITY	\$200.00	\$185.22
HAZARDOUS TREE REMOVAL	\$6,575.00	\$14,025.00
LEGAL FEES (INCLUDES TAXES)	\$800.00	\$1,091.00
WEBSITE/ACCCOUNTING	\$560.00	\$563.00
POSTAGE AND SUPPLIES	\$590.00	\$382.24
COST ON NON - PAYMENTS	\$250.00	\$62.90
TOTAL EXPENSES	\$26,235.00	\$22,046.85

Not full year, yet

Cost without grant

32,046.85

Revised As of 11/30/2024

Financials

Misty Proffitt, Treasurer

Tall Timbers Association, Inc.

Balance Sheet

As of November 30, 2024

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
Business Market Rate Savings	24,257.00
Navigate Business Checking	9,994.21
Total Bank Accounts	<u>\$ 34,251.21</u>
Accounts Receivable	
Accounts Receivable (A/R)	2,082.70
Total Accounts Receivable	<u>\$ 2,082.70</u>
Total Current Assets	<u>\$ 36,333.91</u>
TOTAL ASSETS	<u>\$ 36,333.91</u>
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening balance equity	23,027.52
Retained Earnings	3,154.72
Net Revenue	10,151.67
Total Equity	<u>\$ 36,333.91</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 36,333.91</u>

Note: 2024 had a 10K net due to the landscaping grant will need to pay 2K in December.

Financials

Misty Proffitt, Treasurer

<u>2025 BUDGET</u>	
INCOME	BUDGET
DUES – Increase to \$127.00 <i>(\$125.00 plus 3% increase)</i>	\$24,257.00
OTHER INCOME - ADVERTISING	
TOTAL INCOME	\$24,257.00
EXPENSES	
ADVERTISING/EVENTS	\$1,000.00
BANK CHARGES	\$100.00
COMMON AREA LANDSCAPING <i>(may increase for 2025 quotes outstanding)</i>	\$16,000.00
STORAGE	\$780.00
ELECTRICITY	\$200.00
HAZARDOUS TREE REMOVAL	\$3,773.00
LEGAL FEES (INCLUDES TAXES)	\$800.00
WEBSITE/ACCCOUNTING	\$764.00
POSTAGE AND SUPPLIES	\$590.00
COST ON NON - PAYMENTS	\$250.00
TOTAL EXPENSES	\$24,257.00

Approved by Board on 11/17/2024

Dues Increase

- \$127 per home for 2025

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 3% above the maximum assessment for the previous year without a vote of the membership.

Annual Dues Updates

Dennis Proffitt, President

Dues collections:

- 187 accounts collected
- 2 Lien status
- 2 Collection status

Events (Erica)

- Ditch Clean Up
- Easter Egg Hunt
- Yard Sale
- Summer Party
- 6 Food Trucks
- Turkey Trot
- 2 HOA Meetings
- [Holiday Caroling Gathering]



Food Truck Nights



Summer Party



HOA Meetings



Yard Sale



Easter Egg Hunt



Ditch Clean Up

Future Events & Challenges (Erica)



Holiday Gathering & Holidays Ligh...

Fri, Dec 13 | Attems Cou...

[Details & RSVP](#)



Breakfast Truck: Two Ugly Mugs..

Sat, Jan 11 | Attems Cou...

[Details & RSVP](#)



Breakfast Truck: Eddie Rose...

Sat, Feb 15 | Attems Cou...

[Details & RSVP](#)

- RSVPs
- Volunteers
- Use of website
- Stuff (tables, carafes for hot drinks, seating, etc.)
- Ideas

Common Area Maintenance

Jason Phillips, Grounds Chair

- Hazardous Tree Removal – Tree removal in wooded areas are a cut and drop. Debris is only removed when it impacts a common use area. (maintained area)
- Landscaping – Working on obtaining new quotes for 2025

Challenges

- Outdated Bylaws & Articles of Incorporation
- Cost associated with legal fees to draft new bylaws and articles
- Lack of interest in filling board positions
- Expenses for landscaping and tree removal continues to increase
- Missing contact information for most homeowners (we need each homeowners name, email address, and phone number) to have any chance of changing bylaws anytime soon
- Lack of clarity of what HOA can/cannot do

Initiatives

- Held special election to fill vacant positions for 2024
- Initiated contact with a legal office to initiate drafting an update to Bylaws and Articles
- Sent a letter to Brookland District Supervisor, Dan Schmidt, requesting \$10,000 in grant funding for grounds maintenance & beautification. Grant was approved and received!
- Revamped entire website
- Began email newsletters

Recommended bylaws updates for 2025 board

- Correct discrepancies between articles and bylaws
- Update procedures for elections
- Update procedures for electronic means of conducting business
- Remove outdated wording to streamline documents (i.e. declarant procedures and information)

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- Board Member Positions & Contact
- Financial Information
- HOA Documentation, Timberline newsletters, minutes
- Event Calendar
- Business Sponsorship Opportunities
 - Small Timber: \$75/year
 - Medium Timber: \$225/year
 - Tall Timber: \$450/year
 - HOA members get a 2/3rds discount
- Contact Form
- [Working on a “Members Area”]

Election Results

- President – MARY SIDDONS
- Secretary – NICOLE CONRAD
- Treasurer – VIRGINIA EWELL
- Grounds – JASON PHILLIPS
- Events / Community Outreach – ERICA HACKMAN



Questions & Concerns?

Thank you!

Have a wonderful year!