

WELCOME!

The Annual Meeting of the Belden Maintenance Corporation

Hosted by Your 2018 Volunteer Board of Directors

**Please help yourself to dinner while we wait for more
community members to join us**





Agenda



- Review of this evening's voting
- 2018 Board Updates
- Financial update
- Landscaping business
- Capital Improvement
- Results of voting



Tonight's Necessary Votes

- ▶ Election of the 2019 Board of Directors
 - ▶ Approval of the 2019 Annual Assessment
 - ▶ Belden Group Trash/Recycling Program
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2018 Board Updates

► **Walking Trail Update**

- Due to the changes made by NCC (New Castle County) over the approval process, our efforts to get the trail built in 2018 have met serious set backs.
- Within a series of requests from NCC, the latest had been to reach out to all the home owners, and secure approval from all the owners/co-owners of the properties (this happened after we reached out to you to secure your vote per NCC guidelines). What this means is that we are required to reach out to all of you yet again and have you and any other person(s) on your title sign the approval/denial forms.
- In the households that have split votes (1 approve/1 deny), NCC categorizes that as a denial.
- Based on our re-evaluated numbers, we did not have 2/3rd of community vote to proceed with the venture.



2018 Board Updates



HOA Assessment

- ▶ Passed Calendar year 2018 Annual HOA assessment (with homeowner approval)
- ▶ Retained New Castle county to handle all annual HOA payments



Capital improvement Fund

- ▶ Originally deposited in Vanguard 500 Index (Admiral)
- ▶ Now deposited in Vanguard Total Bond Index (Admiral)
- ▶ Rate of return has been 5.7%



2018 Board Updates

- Landscaping services
 - Retained Addalli for maintaining our landscape for Calendar year 2017
- Snow removal
 - Received quotes from multiple vendors regarding snow removal
 - Finalized 1 year contract with Addalli



2018 Board Updates

- Waste management
 - Able to retain and preserve a steep discount with Waste Management for weekly trash/recycling and summer biweekly yard waste pickup
 - Collected yearly waste management annual fees on behalf of homeowners to send to Waste management
- Bioswales inspection
 - Passed New Castle County Annual Bioswales inspection
 - Contracted Addalli to clean up the Bioswales for NCC Summer inspection program.

2018 FINANCES

Income	Budget	Actual
Assessment	\$41,890.00	\$44,124.85
Snow removal reimbursement	\$3,000.00	\$360.00
Fines	\$ -	\$ -
Miscellaneous	\$ -	\$ -
Total Income	\$44,890.00	\$44,484.85


Expenses	Budget	Actual
Bank Fees	\$60.00	\$ -
Business Expenses	\$600.00	\$154.38
PO box rental	\$325.00	\$300.00
Insurance	\$750.00	\$656.00
Annual Meeting Expense	\$850.00	\$50.00
Franchise fee	\$25.00	\$ -
Property Taxes	\$62.00	\$61.50
Income Tax	\$50.00	\$58.12
Capital Improvement contribution	\$ -	\$ -
Capitol Improvement build	\$26,000.00	\$1,875.00
Accounting	\$300.00	\$1.80
Lawn Maintenance	\$25,000.00	\$19,654.20
Snow Removal	\$5,000.00	\$700.00
Misc Maintenance	\$1,000.00	\$1,016.00
Trash Service	\$700.00	\$391.95
Water	\$ -	\$ -
Electric	\$210.00	\$171.70
IT Maintenance	\$200.00	\$ -
Total Expenses	\$61,132.00	\$25,040.65

- 01 Jan 18 Balance: \$64,389
Increase of \$10,688 over 01 Jan 17
- Balance as of 29 Oct: \$83,833
- Landscaping is the biggest expense at \$23,585 a year
- Received full assessment payments from 85 lots as of 29 Oct. 85 lots paid in 2017.
- Books are open to any member-
Just ask!

2019

Budget Income	
Assessment	\$ 43,000.00
Snow removal reimbursement	\$ 2,950.00
Fines	\$ -
Miscellaneous	\$ -
Total Income	\$ 45,950.00
Budget Expenses	
Bank Fees	\$ 60.00
Business Expenses	\$ 600.00
PO box rental	\$ 325.00
Insurance	\$ 750.00
Annual Meeting Expense	\$ 850.00
Franchise fee	\$ 25.00
Property Taxes	\$ 62.00
Income Tax	\$ 50.00
Capital Improvement contribution	\$ -
Trash Program	\$ 20,358.00
Accounting	\$ 300.00
Lawn Maintenance	\$ 25,000.00
Snow Removal	\$ 5,000.00
Misc Maintenance	\$ 1,000.00
Trash Service	\$ 700.00
Water	\$ -
Electric	\$ 210.00
IT Maintenance	\$ 200.00
Total Expenses	\$ 55,490.00

- Anticipate \$81,745 to start off FY19
- Includes participation in the trash program
- Landscaping is the biggest expense
- Snow removal variable expense; a portion is reimbursed by the county
- Budgeted Net loss: \$9,540



Capitol Improvement Fund Vanguard Admiral 500 Index

Shares: 1,202.265

Price as of 29 Oct: \$10.30

Value: \$12,383.31

Net gain: \$383.31

Rate of return: 2%



2019 Annual Assessment

- Assessment for Maintenance of Common Areas, Operating Expenses, Capital Improvements
- Assessment To Be Collected by New Castle County
 - Bills will be mailed in March with a due date in April
- Options for 2019 –
 - \$500 yearly assessment (this option includes the yearly trash payment of \$234)
 - \$300 yearly assessment (this option does not include a separate yearly trash payment of \$234)



VOTES and Board Nominations

- ▶ Please submit your votes at this time for the following items:
 - ▶ Annual Dues/Trash Program
- ▶ **If you would like to nominate yourself to participate in the 2019 volunteer Board of Directors, please come forward**



Final Vote

- ▶ Please submit your vote for the 2019, 5 designated board members at this time
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