



# 2023 Forest Ridge Estates II Homeowners Annual Meeting

Monday, November 13, 2023

---

# Meeting Logistics

---

**Prepared Agenda followed by Open Discussion**

**Two votes during tonight's meeting:**

- Approval of 2024 budget
- 2024 slate of Board of Directors (special election to occur at later date if needed)

**Voting process:**

- Motion
- Second
- Further Discussion Needed?
- Vote (Yes, No, Abstain)
- Announce Result

# Meeting Agenda

---

## **Introduction of 2023 Board**

### **2023 Summary**

- Social Events
- Mailbox Vandalism & Replacement
- Capital Project – Neighborhood Entrances
- Neighborhood Admin & Maintenance
- Capital Assets

### **2023 Financial Report**

### **2024 Budget (vote required)**

### **Election of 2024 Board (vote required)**

### **ACC Guidelines Modernization**

### **Open Discussion**

### **Adjourn**

# 2023 Board

---

**President**

**John Boesche**

**Vice President**

**Marianne Kersten**

**Treasurer**

**Annetta Mirabella**

**Secretary**

**Shannon Syms**

**At-Large**

**Suzanne Goodman**

# Social Events

---



**3 Welcome Baskets for  
new Neighbors**



**450 Eggs Hunted**



**10 Families  
Volunteered to host  
Sundaes in the Park**



**2 Families  
Volunteered to host  
Halloween  
Warming Houses**

# Mailbox Vandalism & Replacement

---

## Timeline:

- November 29-30 Primary vandalism occurred in consecutive nights (seven mailbox kiosks damaged)
- Nov/Dec Immediate action taken with Bellevue PD, Local USPS and USPS Postal Inspection
- December 8 Demo and disposal of old mailbox kiosks
- December 18 Delivery of mailbox kiosks
- December 19 Mailbox kiosk installation; Board labeled each box and prepared for key distribution
- January 6-11 Key distribution to all impacted homeowners; USPS inspection and approval

## Project Notes:

- The neighborhood has a total of 11 mailbox kiosks; seven were vandalized and replaced via HOA insurance.
- Widespread issue according to Bellevue PD; several adjacent neighbors also impacted.
- New units installed are far more resistant to theft; suspected theft to old kiosks only.
- Security/deterrents considered; Bellevue PD suggests not effective.

# Capital Project – Neighborhood Entrances

---

**Removal/demo of all five entry planted areas – stump grinding, removal of larger trees/plants**

**Redesign of electrical systems (discrete relocation of outlets/control systems; low voltage system installed)**

**Update irrigation system (new control boxes, reconfigured heads, added faucets, backflow prevention)**

**New plant design (plants and shrubs added; rabbit/deer resistant, plus rockery and new mulch)**

**Board managed all design and labor – both removal and installation – to minimize expense**

*\*When possible, the Board solicited proposals from at least three vendors*

# Neighborhood Admin & Maintenance

---

**Repaired two mailbox kiosks due to auto accidents**

**Power washed and cleaned all entrance monuments**

**Cleaned debris and fixed laurel hedge after auto accident at 154<sup>th</sup> PI SE entrance**

**Replaced fence caps along Forest Drive as needed**

**Lot 1 easement existing landscape maintenance**

**Holiday décor/lighting made and installed at all entrance locations**

**Legal Review of House Bill 1110 and Potential Impact**

# Capital Assets

---

## **Fence:**

- Stained in 2022 (to be completed every four years)
- Replacement – status of structure and long-term reserves

## **Entrances & Monuments:**

- Landscaping, sprinkler system and lighting (2023)
- Replacement of signage/lettering (2025)

## **Mailbox Kiosks:**

- Seven kiosks replaced (2022/2023)
- Remaining four kiosks to be replaced (2024)

---

# 2023 Financial Report



**Forest Ridge Estates II Home Owners Association**

**Projected Proforma 2023 Year End**

I. BALANCE SHEET						
ASSETS						
	Cash in Checking (General Purposes) - BECU	\$33,228				
	Cash in Savings - BECU	\$5				
	CD Homestreet Bank					
	Reserve Fund - Fence Replacement	\$60,584				CD - Projected Interest \$2,000 for 2023.
	Reserve Fund - Monument Replacement	\$9,765				
	<b>TOTAL ASSETS</b>	<b>\$103,582</b>				
SURPLUS						
	Existing surplus from previous years	\$31,235				
	Current YTD surplus	(\$1,002)				Deficit due to expected Monument Landscape Project.
	Reserve Fund - Fence Replacement	\$60,584				
	Reserve Fund - Monument Replacement	\$9,765				
	Reserve Fund - Fence Maintenance	\$3,000				
	<b>TOTAL SURPLUS</b>	<b>\$103,582</b>				
II. INCOME STATEMENT						
		<u>Projected</u>	<u>Budget</u>			
Income:						
	Dues	\$54,750	\$54,000			
	Dues Return Item & Over Payment	(\$750)				
	Fees Payable Buildium	\$412				
	<b>Total Income</b>	<b>\$54,412</b>	<b>\$54,000</b>			
Operating Expenses & Reserves Set Aside						
		<u>Actual</u>	<u>Budget</u>	<u>Remaining</u>	<u>% Spent</u>	
	Landscape Maintenance	\$19,000	\$22,000	\$3,000	86.36%	Renegotiated-Landscape Project
	Monument Lighting	\$531	\$800	\$269	66.38%	
	Water	\$2,100	\$3,000	\$900	70.00%	More efficient due to improve
	Miscellaneous Repairs & Maintenance	\$3,000	\$2,500	(\$500)	120.00%	Enhanced sprinkling system
	Sprinkler - Winterize & Backflow Testing	\$256	\$250	(\$6)	102.40%	
	Electrical Maintenance	\$2,819	\$3,500	\$681	80.54%	
	Monument Landscape Project	\$16,159	\$11,000	(\$5,159)	146.90%	Projected \$10,000 over budget.
	Neighborhood Events		\$400	\$400	0.00%	
	New Resident Welcome Packages	\$250	\$250	\$0	100.00%	
	Buidium Annual Subscription	\$2,355	\$3,000	\$645	78.50%	
	State Farm Insurance	\$3,399	\$3,000	(\$399)	113.30%	
	Postage	\$25	\$50	\$50	50.00%	
	Bank Fees	\$25	\$0		#DIV/0!	
	Taxes and Filing Fees	\$200	\$50	\$150	400.00%	
	Mailbox Theft	\$30				
	Zoom Annual Fee	\$165	\$200	\$35	82.50%	
	Contingency	\$1,800	\$1,000	\$1,000	180.00%	Professional fees to review CCR regarding HB 1110 ADU
		\$300				
	<b>Operating Expenses</b>	<b>\$52,414</b>	<b>\$51,000</b>	<b>\$1,066</b>	<b>102.77%</b>	
	<b>Net Cash Flow after Operating Expenses</b>	<b>\$1,998</b>	<b>\$51,000</b>	<b>\$49,002</b>	<b>3.92%</b>	
Reserves for Significant Future Improvements						
	Fence Maintenance Reserve	\$3,000	\$3,000	\$0	100.00%	
	Reserves	\$3,000	\$3,000	\$0	100.00%	
	<b>Total Operating Expenses &amp; Reserves Set Aside</b>	<b>\$55,414</b>	<b>\$54,000</b>	<b>\$27,953</b>	<b>22.40%</b>	
	<b>Net Cash Flow Surplus (YTD)</b>	<b>(\$1,002)</b>				

**Focus Areas:**

- Entrance Project
- Landscape Maintenance
- Misc. Repairs & Maintenance

---

# 2024 Proposed Budget



FRHOA - 2024 PROPOSED BUDGET						
INCOME	NO INCREASE IN DUES (\$450.00/lot or \$54,000)					
	2024 (Proposed)	2023 Projected (Proforma)	2022 Actual	2021 Actual	2020 Actual	Comments
EXPENSES						
Office Supplies and Postage	\$30	\$25	\$19	\$18	\$4	
Irrigation Backflow/Winterize/Spring Start-up	\$550	\$256	\$200	\$45	\$193	Winter/spring maintenance is done by Irrigation contractor. Legacy Landscaping can perform tasks.
Landscape Maintenance	\$23,000	\$19,000	\$17,807	\$3,375	\$10,423	Projected increase by 20%. Three bids were initiated in 2022 with Legacy selected. One bid was solicited in 2023. All pricing is similar, no need to switch.
Seasonal Planting	\$0	\$0	\$2,126	\$1,406	\$4,125	Category combined with Landscape Maintenance
Fence Staining	\$0	\$0	\$11,197	\$0	\$0	2022 Capital Project completed!
Miscellaneous Repairs & Maintenance	\$1,000	\$3,000	\$1,347	\$0	\$287	
New Resident Welcome Packages	\$250	\$250	\$89	\$0	\$100	
Insurance	\$4,316	\$3,399	\$2,675	\$2,608	\$2,561	Projected increase of 27%, based on vendor conversation.
Monument Lighting (PSE)	\$600	\$531	\$696	\$518	\$592	
Water (City of Bellevue)	\$2,500	\$2,100	\$2,379	\$3,248	\$3,488	
Bank Charges	\$50	\$25	\$0	\$9	\$0	
Buildum Annual Subscription	\$2,800	\$2,355	\$2,259	\$2,495	\$2,918	Projected Increase of 20% based on vendor conversation.
Taxes and Filing Fees	\$640	\$200	\$40	\$10	\$20	Tax increase 30% due to interest earned on CDs.
Facilities Rental	\$180	\$180	\$150	\$0	\$0	
Neighborhood Events	\$0	\$0	\$87	\$389	\$0	
Holiday Decor at Monuments	\$200	\$200	\$468	\$2,642	\$2,420	
ZOOM - Online Meetings	\$185	\$165	\$165	\$0	\$0	
Mailbox Theft	\$0	\$30	\$0	\$0	\$0	
Electrical Maintenance	\$0	\$2,819	\$0	\$0	\$0	Line item will now be combined under Misc. Maintenance
Contingency	\$2,500	\$1,800	\$0	\$3,554	\$0	Clarification with Legal on House bill 110 ADU
Mailbox Rent (Lakemont)	\$0	\$0	\$0	\$0	\$792	
Mailbox - Clusters (4)	\$15,200	\$0	\$0	\$0	\$0	Capital Project 2024: 4 mailboxes clusters for remaining community. Average cost & installation \$3,800/each. Mailboxes kiosks are falling apart - and mailboxes are no longer manufactured cannot get parts.
Directors Meetings	\$0	\$0	\$0	\$0	\$30	
2023 Capital Project - Monument Landscape	\$0	\$16,159	\$0	\$0	\$0	Project completed!
<b>Total Operating Expenses</b>	<b>\$54,001</b>	<b>\$52,494</b>	<b>\$41,704</b>	<b>\$20,317</b>	<b>\$27,953</b>	
<b>RESERVE</b>						
Fence Replacement Reserve	\$0	\$0	\$6,000	\$6,000	\$5,000	Priority is the 4 cluster mailboxes. Fence is in excellent condition, therefore; maintenance can be deferred.
Fence Maintenance Reserve	\$0	\$3,000	\$1,000	\$1,000	\$1,000	Monument Maintenance signage needs to be a Capital Project in 2025
Monument Maintenance Reserves	\$0	\$0	\$1,000	\$1,000	\$1,000	
<b>Total Reserves</b>	<b>\$0</b>	<b>\$3,000</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>\$7,000</b>	
<b>Grand Total OE &amp; Reserve</b>	<b>\$54,001</b>	<b>\$55,494</b>	<b>\$36,000</b>	<b>\$35,900</b>	<b>\$31,105</b>	

## Focus Areas:

- Landscape Maintenance
- Mailbox Kiosk Replacement

*\*Vote required to approve 2024 budget*

# 2024 Proposed Board of Directors

---

## **Board members starting 2024-2025 Term:**

- Bob Van Hare (Lot 62)
- Hap Rehn (Lot 19)
- Mary Jo Callahan (Lot 66)
- Kim Smallwood (Lot 77)

## **Board member completing 2023-2024 Term:**

- Suzanne Goodman (Lot 71)

*\*Vote required to elect the 2024 board*

---

# ACC Guidelines Modernization

---

# Open Discussion



---

Adjourn

