



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 154th Pl 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

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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				
	TOTAL ASSETS	\$103,582				
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				
	TOTAL SURPLUS	\$103,582				
II. INCOME STATEMENT						
Income:		Projected	Budget			
	Dues	\$54,750	\$54,000			
	Dues Return Item & Over Payment	(\$750)				
	Fees Payable Buildium	\$412				
	Total Income	\$54,412	\$54,000			
Operating Expenses & Reserves Set Aside		Actual	Budget	Remaining	% Spent	
	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				
	Operating Expenses	\$52,414	\$51,000	\$1,066	102.77%	
	Net Cash Flow after Operating Expenses	\$1,998	\$51,000	\$49,002	3.92%	
Reserves for Significant Future Improvements						
	Fence Maintenance Reserve	\$3,000	\$3,000	\$0	100.00%	
	Reserves	\$3,000	\$3,000	\$0	100.00%	
	Total Operating Expenses & Reserves Set Aside	\$55,414	\$54,000	\$27,953	22.40%	
	Net Cash Flow Surplus (YTD)	(\$1,002)				

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!
Total Operating Expenses	\$54,001	\$52,494	\$41,704	\$20,317	\$27,953	
RESERVE						
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. Monument Maintenance signage needs to be a Capital Project in 2025
Fence Maintenance Reserve	\$0	\$3,000	\$1,000	\$1,000	\$1,000	
Monument Maintenance Reserves	\$0	\$0	\$1,000	\$1,000	\$1,000	
Total Reserves	\$0	\$3,000	\$8,000	\$8,000	\$7,000	
Grand Total OE & Reserve	\$54,001	\$55,494	\$36,000	\$35,900	\$31,105	

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