

Veranda Neighborhood Association
2022 Annual Meeting Agenda:

Board Members:

Tom Cumpson, Galen Miller, Dr. William Spitler, Dr. Lyn Schmid, Jennica Brodeur

WCPAM will establish a quorum before the meeting commences.

Item 1: Introduction and Welcome: (TC)

Item 2: State of the Association:

A. 2022 Accomplishments (TC)

B. 2022 Financial Report (GM & WCPAM)

Item 3: Old Business/Committee Reports:

A. A&L Committee Updates (WS)

B. Seasonal and Holiday Decoration Reminders (WS)

C. Social Committee Updates (JB)

Item 4: New Business: (GM & WCPAM)

A. 2023 Budget Presentation

B. Board Election – there will be a 10-minute break for WCPAM to count the final votes (if needed).

Item 5: Member Q&A session

Item 6: Adjournment

Veranda Agenda & Financial Snapshot
Ending CH/Savings Balances Date: September 30, 2022

Ending Balances for Checking & Savings account as of September 30, 2022:

Checking - \$6,524.59
Savings - \$65,994.52
Total - \$72,519.11

*CD Account Information

- CD 1960 - Balance is \$27,911.36 – Common Reserve
- CD 1979 - Balance is \$31,205.19 – Towns & Carriages Reserve
- CD 1755 - Balance is \$51,521.41 – Common Reserve
- CD 1798 - Balance is \$25,722.09 – Common Reserve
- CD 4366 - Balance is \$31,037.09 – Towns & Carriages Reserve
- CD 5645 - Balance is \$51,179.89 – Common Reserve
- CD 5653 - Balance is \$52,447.31 – Common Reserve

Total CD Portfolio - \$271,024.34

2022 Home Sale Totals: 9

1/5/2022	Veranda Common Area	1421 Hammock Way - Joshua & Portia Hoeg
8/4/2022	Veranda Common Area	1432 Amberly Street - Nathan & Emily Daggett
8/8/2022	Veranda Common Area	1404 Banner Drive - Suzanne Wenderoth
10/14/2022	Veranda Common Area	1294 Banner Drive - Mary McManaman
1/9/2022	Veranda Towns & Carriages	1458 Drake Lane - Paul Sheaffer
8/8/2022	Veranda Towns & Carriages	1440 Drake Lane - W. Terrence & Christine Kurek
8/25/2022	Veranda Towns & Carriages	1459 Hammock Way – N. Skiadas & C. Curley
5/26/2022	Veranda Towns & Carriages	1443 Drake Lane - Divakar Amin
6/7/2022	Veranda Towns & Carriages	1443 Hammock Way – R. & Catherine Gundlach

Budget vs. Actuals						
Veranda Towns & Carriages - 2022 Veranda Towns & Carriages						
	9/1/2022 - 9/30/2022			1/1/2022 - 12/31/2022		
Account	Actual	Budget	Over Budget	Actual	Budget	Over Budget
Income						
Association Fee Income	\$3447.00	\$0.00	\$3447.00	\$38405.00	\$0.00	\$38405.00
Association Fee Income: TC	\$6005.00	\$6600.00	-\$595.00	\$63860.00	\$79200.00	-\$15340.00
Convenience Fee	\$0.00	\$0.00	\$0.00	\$46.45	\$0.00	\$46.45
Late Fee Income	\$0.00	\$100.00	-\$100.00	\$50.00	\$1200.00	-\$1150.00
Other Income	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	\$150.00
Total for Income	\$9452.00	\$6700.00	\$2752.00	\$102511.45	\$80400.00	\$22111.45
Expense						
Association Fees	\$3447.00	\$0.00	\$3447.00	\$35588.00	\$0.00	\$35588.00
Veranda T&C General Landscaping	\$19718.10	\$5000.00	\$14718.10	\$75220.56	\$67400.00	\$7820.56
Veranda T&C Landscape Replacement	\$0.00	\$0.00	\$0.00	\$2598.00	\$0.00	\$2598.00
Veranda T&C Snow Removal	\$0.00	\$0.00	\$0.00	\$7499.00	\$13000.00	-\$5501.00
Total for Expense	\$23165.10	\$5000.00	\$18165.10	\$120905.56	\$80400.00	\$40505.56
Net Operating Income	-\$13713.10	\$1700.00	-\$15413.10	-\$18394.11	\$0.00	-\$18394.11
Non-operating Income						
Veranda Common Reserve	\$0.00	\$0.00	\$0.00	\$1250.00	\$0.00	\$1250.00
Total for Non-operating Income	\$0.00	\$0.00	\$0.00	\$1250.00	\$0.00	\$1250.00
Net Non-operating Income	\$0.00	\$0.00	\$0.00	\$1250.00	\$0.00	\$1250.00
Net Income	-\$13713.10	\$1700.00	-\$15413.10	-\$17144.11	\$0.00	-\$17144.11

Budget vs. Actuals						
Veranda Common Area - 2022 Veranda Common Area Budget						
	9/1/2022 - 9/30/2022			1/1/2022 - 12/31/2022		
Account	Actual	Budget	Over Budget	Actual	Budget	Over Budget
Income						
Association Fee Income	\$7575.00	\$12415.00	-\$4840.00	\$83239.50	\$148980.00	-\$65740.50
Association Fee Income: TC	\$3447.00	\$0.00	\$3447.00	\$35393.00	\$0.00	\$35393.00
BANK INTEREST	\$0.60	\$0.00	\$0.60	\$12.34	\$0.00	\$12.34
Convenience Fee	\$3.84	\$0.00	\$3.84	\$42.24	\$0.00	\$42.24
Late Fee Income	\$0.00	\$58.33	-\$58.33	\$0.00	\$700.00	-\$700.00
NSF Fee Income	\$0.00	\$0.00	\$0.00	\$20.00	\$0.00	\$20.00
Reimbursement	\$0.00	\$0.00	\$0.00	\$702.42	\$0.00	\$702.42
Total for Income	\$11026.44	\$12473.33	-\$1446.89	\$119409.50	\$149680.00	-\$30270.50
Expense						
Association Fees	\$85.00	\$0.00	\$85.00	\$170.00	\$0.00	\$170.00
Bank Fees	\$4.95	\$0.00	\$4.95	\$36.65	\$0.00	\$36.65
Capital Reserve Transfer	\$1165.10	\$1241.50	-\$76.40	\$10485.90	\$14898.00	-\$4412.10
Veranda "Common" Accounting	\$31.00	\$41.67	-\$10.67	\$1235.47	\$500.00	\$735.47
Veranda "Common" Electric	\$1355.09	\$916.67	\$438.42	\$11111.99	\$11000.00	\$111.99
Veranda "Common" General Maint.	\$403.94	\$166.67	\$237.27	\$593.94	\$2000.00	-\$1406.06
Veranda "Common" Insurance	\$0.00	\$0.00	\$0.00	\$4777.00	\$5161.00	-\$384.00
Veranda "Common" Landscaping	\$16628.59	\$5666.67	\$10961.92	\$66653.60	\$68000.00	-\$1346.40
Veranda "Common" Management Fees	\$2291.67	\$2416.67	-\$125.00	\$20625.03	\$29000.00	-\$8374.97
Veranda "Common" Misc G&A	\$0.00	\$41.67	-\$41.67	\$0.00	\$500.00	-\$500.00
Veranda "Common" Pond Maint.	\$606.00	\$588.00	\$18.00	\$3776.96	\$2940.00	\$836.96
Veranda "Common" Postage	\$0.00	\$41.67	-\$41.67	\$0.00	\$500.00	-\$500.00
Veranda "Common" Snow Removal	\$0.00	\$923.02	-\$923.02	\$4019.26	\$11076.25	-\$7056.99
Veranda "Common" Sprinkler System	\$300.95	\$0.00	\$300.95	\$1673.96	\$2104.75	-\$430.79
Veranda "Common" Water	\$90.18	\$166.67	-\$76.49	\$272.65	\$2000.00	-\$1727.35
Total for Expense	\$22962.47	\$12210.85	\$10751.62	\$125432.41	\$149680.00	-\$24247.59
Net Operating Income	-\$11936.03	\$262.48	-\$12198.51	-\$6022.91	\$0.00	-\$6022.91
Total for Non-operating Income	\$0.00	\$0.00	\$0.00	\$1000.00	\$0.00	\$1000.00
Net Non-operating Income	\$0.00	\$0.00	\$0.00	\$1000.00	\$0.00	\$1000.00
Net Income	-\$11936.03	\$262.48	-\$12198.51	-\$5022.91	\$0.00	-\$5022.91