



Springfield Station Homeowners' Association

Annual Membership Meeting

September 22, 2016

7:30 pm

<http://www.springfieldstationhoa.org>

Agenda

- Review and approval of 2015 General Membership Meeting minutes
- Welcome and Review of 2016-17 Springfield Station Board Activities
- Financial Report
- Capital Improvement Plan
- Housing Market Update
- Election of 2016-17 Springfield Station Board
- Open Discussion

HOA Activities

- Maintain and upgrade all common areas and grounds.
 - Collect dues and pursue liens against non-payers.
 - Carry liability insurance on all Common Property.
- Enforce the By-Laws and Covenants.
- Resolve issues brought to the attention of the Board.
- Comply with State and Federal laws.
 - IRS
 - Homeowners Packets
 - Chesapeake Bay Watershed Act & Fairfax County restrictions
- The HOA does not settle disputes between neighbors or enforce Fairfax County's Regulations.

Financial Report

2016 Springfield Station Homeowners Association Budget - YTD 09-14-2016

Code	Budget Item	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Budget	2016 Projected Actual
1	Insurance	\$1,391.00	\$1,371.00	\$1,520.00	\$1,281.00	\$1,281.00	\$1,503.00
2	Office and Bookkeeping Supplies	\$197.08	\$150.93	\$160.88	\$228.37	\$275.00	<i>\$220.00</i>
3	Legal and Collecting Fees and Audit	\$0.00	\$12.00	\$32.45	\$0.00	\$35.00	<i>\$35.00</i>
4	VA Real Estate Board Fee	\$91.33	\$91.33	\$90.92	\$20.92	\$90.00	\$20.92
5	VA State Corporation Commission Fee	\$50.00	\$0.00	\$25.00	\$25.00	\$25.00	\$25.00
6	Taxes and Tax Preparation	\$8.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7	Grass Cutting and Leaf Clean-up	\$3,165.00	\$3,265.00	\$3,110.00	\$2,822.00	\$3,300.00	<i>\$3,300.00</i>
8	Common Grounds Maintenance (tree removal, landscaping, etc.)	\$1,535.00	\$2,088.00	\$307.11	\$2,090.00	\$2,000.00	<i>\$250.00</i>
9	Spring Cleanup	\$2,100.00	\$2,100.00	\$2,080.00	\$2,100.00	\$2,100.00	\$2,100.00
10	Capital Improvements	\$4,541.00	\$4,185.50	\$1,800.00	\$299.85	\$0.00	\$0.00
11	Website	\$0.00	\$366.08	\$0.00	\$36.34	\$100.00	\$83.88
12	Annual Meeting	\$0.00	\$265.41	\$0.00	\$26.94	\$50.00	\$0.00
13	Bank Service Charge	\$2.50	\$1.00	\$0.00	\$12.00	\$0.00	\$24.00
14	Donation	na	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00
15	Add to Capital Reserve Fund	na	\$10,000.00	\$13,216.84	\$14,016.78	\$13,084.00	<i>\$14,742.82</i>
16	Transfer to SSHOA Minicourt Account	na	na	na	\$936.00	\$936.00	\$936.00
	Total	\$13,081.65	\$23,996.25	\$22,343.20	\$23,895.20	\$23,276.00	\$23,240.62

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Financial Report (cont.)

Capital Improvements for 2016

none planned	\$0.00
Total	<u><u>\$0.00</u></u>

Budgeted 2016 Income

Assessments (annual and minicourt)	\$22,776.00
Sale of HOA Disclosure Packets	<u>\$500.00</u>
Total	<u><u>\$23,276.00</u></u>

Actual 2016 Income YTD

Assessments (annual and minicourt)	\$22,840.62
Sale of HOA Disclosure Packets	<u>\$400.00</u>
Total	<u><u>\$23,240.62</u></u>

SSHOA Minicourt Account Balances

2A	\$4,397.55
2B	\$4,266.06
3A	\$2,726.67
3B	\$2,068.24
3C	\$1,479.11
4A	\$3,857.13
5A	\$2,262.24
5B	<u>\$3,046.50</u>

SSHOA Minicourt	\$24,103.50
Bank Account Balance	

Prepared by Cynthia Cole, Treasurer, SSHOA, 09-14-2016

Proposed Budget 2017

2017 Springfield Station Homeowners Association Budget - Proposed

Code	Budget Item	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Projected	2017 Proposed
1	Insurance	\$1,391.00	\$1,371.00	\$1,520.00	\$1,281.00	\$1,503.00	1,500.00
2	Office and Bookkeeping Supplies	\$197.08	\$150.93	\$160.88	\$228.37	\$220.00	175.00
3	Legal and Collecting Fees and Audit	\$0.00	\$12.00	\$32.45	\$0.00	\$35.00	35.00
4	VA Real Estate Board Fee	\$91.33	\$91.33	\$90.92	\$20.92	\$20.92	90.00
5	VA State Corporation Commission Fee	\$50.00	\$0.00	\$25.00	\$25.00	\$25.00	25.00
6	Taxes and Tax Preparation	\$8.74	\$0.00	\$0.00	\$0.00	\$0.00	0.00
7	Grass Cutting and Leaf Clean-up	\$3,165.00	\$3,265.00	\$3,110.00	\$2,822.00	\$3,300.00	3,300.00
8	Common Grounds Maintenance I	\$1,535.00	\$2,088.00	\$307.11	\$2,090.00	\$250.00	2,000.00
9	Spring Cleanup	\$2,100.00	\$2,100.00	\$2,080.00	\$2,100.00	\$2,100.00	2,100.00
10	Capital Improvements	\$4,541.00	\$4,185.50	\$1,800.00	\$299.85	\$0.00	0.00
11	Website	\$0.00	\$366.08	\$0.00	\$36.34	\$83.88	100.00
12	Annual Meeting	\$0.00	\$265.41	\$0.00	\$26.94	\$0.00	50.00
13	Bank Service Charge	\$2.50	\$1.00	\$0.00	\$12.00	\$24.00	0.00
14	Donation	na	\$100.00	\$0.00	\$0.00	\$0.00	0.00
15	Add to Capital Reserve Fund	na	\$10,000.00	\$13,216.84	\$14,016.78	\$14,742.82	12,865.00
16	Transfer to SSHOA Minicourt Account	na	na	na	\$936.00	\$936.00	936.00
	Total	\$13,081.65	\$23,996.25	\$22,343.20	\$23,895.20	\$23,240.62	23,176.00

<u>Capital Improvements for 2017</u>		<u>Budgeted 2017 Income</u>	
Planned	\$0.00	Assessments (annual and minicourt)	\$22,776.00
Total	<u>\$0.00</u>	Sale of HOA Disclosure Packets	<u>\$400.00</u>
		Total	<u>\$23,176.00</u>

Capital Improvement Plan



Approved at the 2011 General Membership Meeting

- Repair the cracks by patching for cost of \$4,100 (**Done in 2012**).
- Start an escrow savings account to accrue money to add the Versa Court Alternative with one Tennis Court and one Basketball Court for \$50,392.
 - *Consider* the Versa Court Alternative in the 2014 – 2015 timeframe.
 - *Consider* making the existing Basketball Court into a Tot Lot at that time.
- Report back to the General Membership annually on how the repairs are holding up.
 - *Do a second patching of cracks if the need arises.*
 - *When we have sufficient funds accrued reaffirm that you still approve the Versa Court Alternative.*

Capital Reserve Plan

CALCULATION BASICS

- Zero percent annual interest income factor for capital reserve fund.
- Inflation factor has not been included yet (plan is to estimate 2.5% annual inflation factor for costs of improvements).
- Annual assessment per lot remains at \$120 per year, with estimated total \$10,000 per year added to capital reserve fund.
- The SSHOA annual budget includes funds (or money) for Grass Cutting and Leaf Clean-up and for Common Grounds Maintenance (mostly tree removal and landscaping). The specific dollar amount changes from year to year. These items are not covered in the capital reserve fund.
- Minor Components (value less than \$1,000) are not included.
- Cash Flow method is used.
- Cash flow threshold (minimum balance below which the capital reserve fund will not decrease) is \$10,000.
- The plan is a work in progress and will be reviewed and updated at least yearly.
- No funds are spent without approval of members at General Membership Meeting.

The Capital Reserve Plan was established and approved at the 2011 General Membership Meeting

Capital Reserve Plan (continued)

Major Components

Tennis Courts

- Repair of surface cracks, every 3-6 years, done in 2012 for \$2,850.
- Install Versa Court, was estimated to cost \$51,000 in 2011, would need replacement every 25 years *(decision to be revisited at a later time when there are sufficient funds)*.
- Replace fencing and gates.
- Replace windscreens, nets and cranks, done in 2009 for \$3,100.
- Landscaping.

Basketball Court

- Repair of surface cracks, every 3-6 years, done in 2012 for \$1,250.
- Replace posts and backboards.
- *Replace with a 2nd Tot Lot (decision to be revisited at a later time when there are sufficient funds)*.

Paths and Stairs

- Seal the paths, every 5 years, done in 2013 for \$4,000.
- Repair and repave the paths, every 20 years, done in 2009 for \$37,435.
- Repair or replace the stairs.

Entrance at Arley

- Repair/replace brick wall and lettering.
- Paint/repair Gazebo, every 5 years for \$1,000 (includes above item).

Tot Lot

- Replace the play structures and wood borders, every 20 years, done in 2006 for \$32,400.

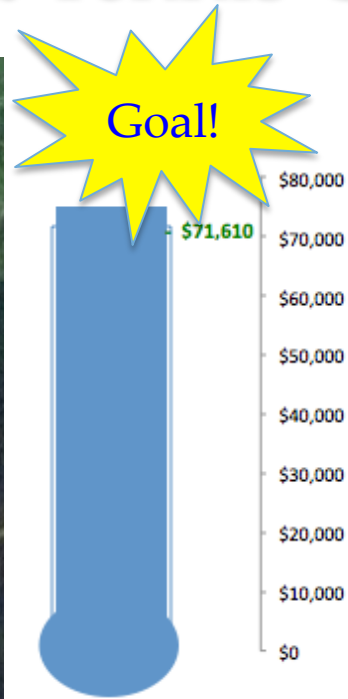
Tennis / Basketball Court Common Area Summary

- 2001 – ECS, LTD Engineering Study that there is a water stream that runs under the courts causing the cracks in the surface.
- 2009 Repair cracks and replaced wind screen and nets.
- 2010 – General Membership Survey completed. 52% wanted sports courts; 34% wanted green space (park); 11% other.
- 2010 – Members authorize Board to commission an engineering study of the area.
- 2011 – GEO Engineering Study confirms 2001 findings and estimates the cost to fix the drainage issues and replace courts at \$163k; or fix the drainage issue and replace one sports court leaving remaining space grass at \$115k; or remove the courts and replace with grass at \$72k.
- 2011 – Board prepares alternative solution at \$51k (Versa Court); Members approve the Board's recommendation to repair cracks by patching now, start escrow savings account to resurface the courts with an overlay (e.g., Versa Court) with agreement that when sufficient funds have accrued the Members will reaffirm the Versa Court solution.
- 2012 – Board establish a Capital Improvement Plan (CIP) Fund with a 2012 balance of \$30k.
- 2013 – CIP Fund has a balance of \$43,000 (exceeded expected 2013 contribution by \$3,000).
- 2014 – CIP Fund projected to have a balance of \$56,300 (exceeding expected 2014 contribution by \$3,300).
- 2015 – CIP Fund projected to have a balance of \$71,717 (exceeding expected 2015 contribution by \$6,000).
- 2016– CIP Fund projected to have a balance of \$84,976 (exceeding expected 2016 contribution by \$4,841).
- 2017 – CIP Fund expected to have accumulated enough funds for phase 1; General Membership votes to proceed or revisit.

Tracking our Progress to SSHOA's New Basketball & Tennis Court (Phase 1)



Current
Springfield Station HOA



Goal: \$71,600

Balance \$75,000 *

** CIP balance is \$85,000 however we must a minimum balance of \$10,000.*



Proposed Versa Court
September 22, 2016

Basketball & Tennis Court 2016-17 Action Plan

- Volunteers accepted!
- Will prepare a communication plan to include emails and website updates
- Will revisit options and costs
- Will host a 2nd General Membership Meeting
- Board recommended proposal will be included with annual dues letter
- Voting will take place and Annual General Membership Meeting

CIP – Next Three Years

Major Maintenance (Capital Improvement Budget)							
	Frequency	Last Completed	Next Estimated Date	2016	2017	2018	2019
Beginning Capital Reserve Fund Balance				\$70,135	\$84,976	\$29,876	\$39,876
Tennis Courts							
Surface (repair cracks) (average every 4 years)	Every 5 years <i>* to be done with Versa Court</i>	2012 (\$2850)	2017 (\$2850)		\$2,850		
Nets, anchors, wind screens, etc	Every 5 years <i>* to be done with Versa Court</i>	2009 (\$3100)	2017 (\$3100)		Included with Versa Court		
Fencing and gates	Every 25 years		2017 Est. \$10,000		\$10,000		
Versa Court surface over Tennis Court area	Every 25 years		2017 (Est. \$51,000)		\$51,000		
Basketball Court							
Surface (repair cracks) (average every 4 years)	Every 5 years	2012 (\$1250)	2017 (\$1250)		\$1,250		
Replace Basketball Court area with TOT Lot (to be revisited at that time)			2019 (Est. \$25,000)				\$25,000
Paths (repair and repave)	Every 20 years	2009 (\$38,000)	2029 (\$38,000)				
Paths (sealing)	Every 6-7 years	2013 (\$4,000)	2020 (\$5,000)				
Stairs to neighborhood paths (repairs and upkeep)	Every 10 years	2009 (\$3000)	2019 (\$3000)				\$3,000
Entrance at Arley (brick wall, gazebo)	Unknown at this time	None Required					
Playground (replace structure & boarder)	Every 20 years	2006 (\$32,400)	2026 (\$32,400)				
Expected Capital Improvements Expenses				\$0	\$65,100	\$0	\$28,000
Expected Funds to be added to the Capital Improvement Fund				\$14,841	\$10,000	\$10,000	\$10,000
Ending Capital Reserve Fund Balance				\$84,976	\$29,876	\$39,876	\$21,876

10-Year Capital Improvement Plan (CIP)

Major Maintenance (Capital Improvement Budget)	Frequency	Last Completed	Next Estimated Date	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Beginning Capital Reserve Fund Balance				\$70,135	\$84,976	\$29,876	\$39,876	\$21,876	\$26,876	\$30,926	\$39,676	\$49,676	\$59,676
Tennis Courts													
Surface (repair cracks) (average every 4 years)	Every 5 years <i>* to be done with Versa Court</i>	2012 (\$2850)	2017 (\$2850)		\$2,850				\$2,850				
Nets, anchors, wind screens, etc	Every 5 years <i>* to be done with Versa Court</i>	2009 (\$3100)	2017 (\$3100)		Included with Versa Court				\$3,100				
Fencing and gates	Every 25 years		2017 Est. \$10,000		\$10,000								
Versa Court surface over Tennis Court area	Every 25 years		2017 (Est. \$51,000)		\$51,000								
Basketball Court													
Surface (repair cracks) (average every 4 years)	Every 5 years	2012 (\$1250)	2017 (\$1250)		\$1,250					\$1,250			
Replace Basketball Court area with TOT Lot (to be revisited at that time)			2019 (Est. \$25,000)				\$25,000						
Paths (repair and repave)	Every 20 years	2009 (\$38,000)	2029 (\$38,000)										
Paths (sealing)	Every 6-7 years	2013 (\$4,000)	2020 (\$5,000)					\$5,000					\$3,825
Stairs to neighborhood paths (repairs and upkeep)	Every 10 years	2009 (\$3000)	2019 (\$3000)				\$3,000						
Entrance at Arley (brick wall, gazebo)	Unknown at this time	None Required											
Playground (replace structure & boarder)	Every 20 years	2006 (\$32,400)	2026 (\$32,400)										
Expected Capital Improvements Expenses				\$0	\$65,100	\$0	\$28,000	\$5,000	\$5,950	\$1,250	\$0	\$0	\$3,825
Expected Funds to be added to the Capital Improvement Fund				\$14,841	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Ending Capital Reserve Fund Balance				\$84,976	\$29,876	\$39,876	\$21,876	\$26,876	\$30,926	\$39,676	\$49,676	\$59,676	\$65,851

This is a plan that was started in 2011. It is a work-in-progress. It is a plan with best effort estimates.

** Some minor expenses are part of the general budget but listed here for planning.*

2015-16 Accomplishments

- Collected ALL dues and passed audit
- Upkeep of neighborhood:
 - Tree/leaf removal from common areas and trail maintenance.
 - Maintenance on path rails and bridge
 - Removed dead/downed trees in common areas.
 - Playground/tot lot and Arley front entrance cleanup.
 - Langsford Ct path steps repaired
- Spring neighborhood cleanup day



Housing Market Update

- In accordance with the Code of VA HOA regulations, prepared and distributed five resale disclosure documents to sellers for their new homeowners (\$400 in revenue).
- This year, ten properties have closed; one is currently pending.
- Four Colonial homes sold for \$435,000 fixed up and sold for \$625,000, \$626,000, \$628,000.
- One Split-foyer homes sold for \$529,000.

Elections

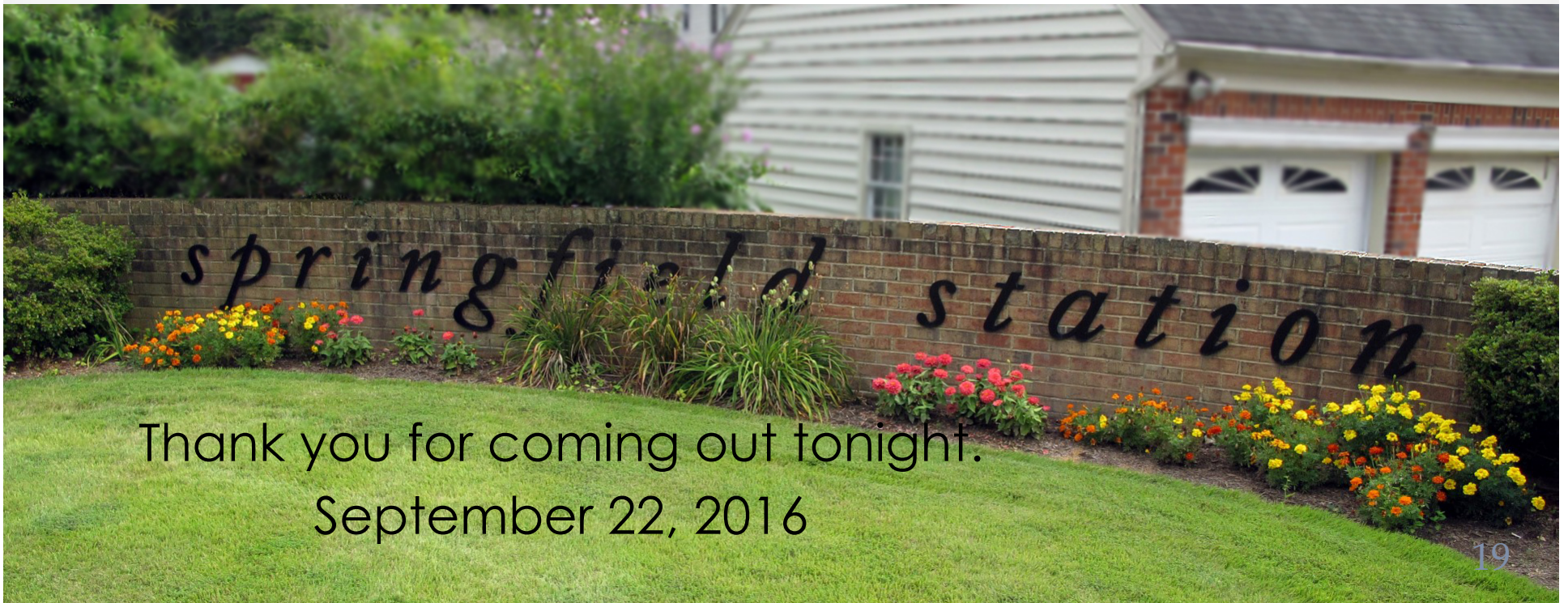
Nominees

- Stephen Buckner
- Cynthia Cole
- Dan Germain
- John Giuliani
- Donna McCraith
- Rich Riordan
- Jon Carlo Trujillo
- Vacant

Open Discussion

- Question and answers
- General membership issues
- Considerations for new business

Springfield Station Homeowners Association



Thank you for coming out tonight.

September 22, 2016