

Aqua Solis HOA 2022 Budget Workshop Meeting Minutes
September 29, 2021

Present: Jim Gulino (Vice President), Kris Boyle (Secretary/Treasurer), Cindy Ready (Board Member), Corine Milne (Board Member)

Reason for Workshop:

Review the 2021 Aqua Solis (AS) annual budget and draft an annual budget for 2022. This was a collaborative discussion and planning workshop between the Aqua Solis Board and Ameri-Tech.

Review of 2021 AS Budget and Suggestions for 2022 AS Budget:

Line items remain consistent if the community stayed within the amount budgeted for 2021 and there are no foreseeable increases or decreases in cost. These are not listed here.

Suggested or discussed changes in operating expenses included:

- Increase in website fees to \$50/mo.; \$495 increase for the year
- Increase in financial storage boxes to \$8/mo.; \$90 yearly increase. Will need an additional box for 2022.
- Increase in insurance to \$564/mo.; \$768 yearly increase. A 20% increase.
- Double the irrigation/repairs budget from \$500/year to \$1,000/year. We have had some issues with our sprinkler system and therefore added some extra dollars into this line. We also want to be able to cover potential adjustments needed to the watering schedule in support of our ARC's Community plantings undertaking.
- Decrease landscaping fees by \$477/mo.; a decrease of \$5724 for the year. We budgeted \$40,980 in 2021 and will be budgeting \$35,256 in 2022. We over budgeted in 2021 so this is an adjustment.
- Discussed increasing the planting/mulching line as the ARC committee is working on a plan for refurbishing our plantings over the next 3 years. Other possibility discussed was putting \$1712 into landscape replacement for the year, which was \$0 budgeted in 2021.
- Accounting/audit fees will be increased by \$20/mo. The yearly increase will be approximately \$250.
- Discussed decreasing gate maintenance from \$243/mo. to \$100/mo.
- Pond maintenance. No change determined as we are waiting on the vendor to confirm price.
- Pool contract increased by \$600/yr. An increase of \$46/mo. Guaranteed rate for 3 yrs.
- Decrease allotment for pool repairs by \$600/yr. or a decrease of \$50/mo.
- Increase in phone internet by \$2/mo.
- Increase in electric by \$50/mo; \$600/yr. A 3% increase.
- Increase in utilities (water, sewer and trash) by \$315/mo.; \$3,773/yr. City has increased cost by 6%.

The total change proposed in the annual budget was to go from the amount of \$178,586 (2021) to a 2022 annual budget of \$179,064. An increase in operating costs of \$478.

Based upon the predicted needs of the community reserves from the 2020 reserve study, suggested changes in reserves included:

- Decrease Paint reserves from \$1250/mo. to just \$200/mo. We are well on target for funding that reserve.
- Increase Roof reserves from \$611/mo. to \$1197/mo.
- Decrease Street reserves from \$1774/mo to \$1153/mo.
- Increase Deferred/General reserves from \$333/mo. to \$924/mo. This increased reserve line could cover any capital expense that might arise.

Based upon this proposed plan, the monthly HOA fees would remain at \$310/mo. for homeowners in 2022.

The Annual meeting will be scheduled for Thursday, Dec. 2 at 6:30 pm. Mailing to residents in early November. Board has a few weeks to decide if they want to make any alterations to the budget; just needs to occur prior to the mailing.