

Treasurer's Report by Karen Willes
Blairstone Forest Community Association (BFCA)
Thursday, June 7, 2018
6:00 PM at Jack McLean Park Community Center

Blairstone Forest Community Association (BFCA) has five separate accounts at First Commerce Credit Union: Checking, Prepay Assessment Fund, Emergency Fund Money Market, Road Savings Fund Money Market, and the required Share account. The only account used for paying the bills is the checking account. Any purchases made with the BFCA Debit Card are paid out of the checking account.

As of the May 31, 2018 QuickBooks aging statement, seven properties still owe assessments to BFCA that total to \$28,635.03. However, the most money (\$27,887.39) is owed by five properties and the other two properties owe \$747.64 of the total.

As of May 31, 2018 all balances, including accrued interest/dividends, in the BFCA accounts at First Commerce Credit Union total to \$87,603.15.

Balances in each account are:

Checking -- \$53,041.96 (This is the account out of which bills are paid.)

Prepay Assessment Fund -- \$1532.16 (This is where the overpayments on 2018 assessments as well as prepay funds on 2019 are held. On January 1, 2019 the prepay funds will be transferred to the checking account. That way no funds from year to year are commingled.) So far in 2018, only six homeowners have used this prepay option. BFCA is saving over \$100/quarter by not mailing courtesy notices. Quarterly e-mail reminders will continue to be sent at no cost to BFCA.

Emergency Fund Money Market -- \$20,010.29 (This is for emergencies only.)

Road Savings Money Market Fund -- \$13,013.59 (This includes two years of savings for future road repaving so that assessments will not need to be raised in the future to cover road repaving costs. Hopefully, future boards will continue to save this

money by adding \$6,500.00 to the Road Saving Money Market Fund each year.)

Share Account -- \$5.15 (This account is required by the credit union but only has to have a \$5.00 balance kept in it.)

BFCA expenditures for April and May 2018 were minimal but that is about to change. The tree removal contract for removing 39 trees and grinding as many stumps as can be reached with a machine is for \$15,400.00. It will be paid when the work is complete. These 39 trees, all of which are on common land, have been identified by professional arborists with risk assessment certification as an immediate threat to people or property. Two other tree projects to remove dangerous trees on common land are, also, in process. (One of those projects is already finished but BFCA has not yet received the \$400.00 invoice.) We have a maintenance bill posted on June 6 for \$164.57; it is to replace a light fixture at Blair Stone Road and to put a 19 MPH speed sign back up. We are awaiting the report from Magnolia Engineering associated with the feasibility of the pond path. When we receive the report and are invoiced, BFCA will have a \$300.00 expenditure for the study.

We have just received the \$700.00 invoice for the most recent beaver trapping attempt. That will be paid when the invoice is approved and signed by the president and treasurer. With the already-paid and anticipated costs of the beaver trapping and beaver-related tree damage expenditures, the 2018 cost so far is \$16,780.00. That means that over \$125.00 of each homeowner's 2018 annual assessment (already over 20% of the annual assessment) has been paid, or will be paid, for beaver-related expenditures. Future costs for beaver-related damage for tree removal and, in the absence of beavers, planting new trees or shrubs cannot be anticipated. These expenditures will only escalate as this is an ongoing problem that the board may want to add a line item in future budget plans. The board may want to create a new credit union account, like we have created for road savings, for beaver-related expenditures.

Prepay reminders will be e-mailed near the end of the second quarter; however, prepayments of any amount on the 2019 assessment may be made at any time. Please make checks payable to Blainstone Forest Community Association and mail to P. O. Box 5622, Tallahassee, FL 32314-5622.

	A	B	C	D	E	F	G	H
	2017 Item	Budgeted	Total Spent	Jan.	Feb.	Mar.	April	May
2	Utilities	\$5,400.00	\$2,241.63	\$463.34	\$474.25	\$428.21	\$477.57	\$398.26
3	Ponds	\$2,400.00	\$1,000.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
4	Association Manager	\$3,150.00	\$1,300.00	\$250.00	\$262.50	\$262.50	\$262.50	\$262.50
5	Bookkeeper	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6	Website	\$1,116.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7	CubeSmart H-1	\$585.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8	Mallings	\$250.00	\$20.60	\$7.20	\$0.00	\$0.00	\$13.40	\$0.00
9	Printing Annual Report	\$100.00	\$98.37	\$98.37	\$0.00	\$0.00	\$0.00	\$0.00
10	Office Supplies and Copying	\$100.00	\$26.39	\$8.00	\$0.00	\$0.00	\$18.39	\$0.00
11	Printing/Mailing Statements	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
12	Printing/Mailing Ballots	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
13	Lawn Care	\$4,000.00	\$1,683.00	\$306.00	\$459.00	\$306.00	\$306.00	\$306.00
14	Income Tax Filing	\$150.00	\$35.45	\$0.00	\$0.00	\$0.00	\$35.45	\$0.00
15	FL Dept of State - Annual Report	\$61.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
16	Attorney Fees	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
17	Stormwater Management Permit (3yr)	\$0.00	\$469.79	\$0.00	\$0.00	\$469.79	\$0.00	\$0.00
18	P.O. Box Rental	\$76.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
19	Backflow Valve Inspection	\$35.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
20	Liability Insurance - 2 policies	\$3,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
21	Hilaman Rental for Meetings (6@\$50)	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
22	Emergency Funds	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00
23	Filing Fees for Liens	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
24	Saving for Roads	\$6,500.00	\$6,500.00	\$6,500.00	\$0.00	\$0.00	\$0.00	\$0.00
25	Fence Replacement	\$0.00	\$222.00	\$0.00	\$222.00	\$0.00	\$0.00	\$0.00
26	Replace Damaged Boardwalk	\$0.00	\$14,763.00	\$0.00	\$0.00	\$14,763.00	\$0.00	\$0.00
27	Road Shoulder Landscaping	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
28	Guardrail for Front Curve - road shoulder repairs	\$0.00	\$10,985.00	\$10,985.00	\$0.00	\$0.00	\$0.00	\$0.00
29	Dog Waste Containers & Bags	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30	Warning Signs Installed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
31	Tree Removal	\$10,000.00	\$1,500.00	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00
32	Wash and Paint Boardwalks	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
33	Repair Wood Root Supports	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
34	Food For Annual Meeting	\$130.00	\$94.61	\$94.61	\$0.00	\$0.00	\$0.00	\$0.00
35	Beaver Trapping and Removal	\$0.00	\$680.00	\$0.00	\$180.00	\$0.00	\$500.00	\$0.00
36	Entrance Landscaping & Maintenance	\$0.00	\$182.00	\$0.00	\$182.00	\$0.00	\$0.00	\$0.00
37	Emergency fund	\$11,946.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
38								
39		\$78,600.00	\$61,801.84	\$40,412.52	\$1,979.75	\$16,429.50	\$1,813.31	\$1,166.76
40								
41	Amount spent (C39), less emergency fund (B22)		\$35,301.84					
42	& Road Fund (C24)							