



**FARMINGTON AT FOREST COMPREHENSIVE**

**ANNUAL MEETING 2024**

**6:00PM, Thursday November 14, 2024**

**Mountain View Church 1077 Viewpoint Lane Forest VA 24551**

**AGENDA**

**-Call to Order** – Establish Quorum (25%)

**-Approval of Minutes 2023 Annual Meeting**

**-President Report-Recap of projects done/ongoing** - Al Grant

**-Treasurer's Report**-Richard Sterne

**-Committee Reports**

ARC/Covenants – Doug Leech

Landscape and Grounds-Doug Leech

Social-Kim Cheatham

**-Old Business**

**-New Business-matters from the floor**

**-Election of Directors**, 3-9 per the Bylaws, 3-year terms. EACH SUBASSOCIATION IS ENTITLED TO ONE BOARD SEAT **-PLEASE VOTE ONLY FOR ONE CANDIDATE** REPRESENTING YOUR SUBASSOCIATION, OR SINGLE FAMILY ONLY AS PERTAINS TO YOUR LOT.

**NOMINATIONS/VOLUNTEERS WILL ALSO TAKEN FROM THE FLOOR**

Current board members willing to continue to serve (appointed by the Declarant):

**THE CROSSINGS**

Al Grant

**SINGLE FAMILY** (2)

Doug Leech, Floyd Anderson

**THE RETREAT**

Richard Sterne

**ROCK CREEK**

Vacant

**THE TOWNES**

Collin Irby

**STONEY RIDGE CONDOS**

Jill Rufus

**JEFFERSON BLUFFS**

Kim Cheatham

**GRAYSTONE RIDGE**

Vacant

**PROXY BALLOTS MUST BE SUBMITTED PRIOR TO THE MEETING, you may only vote for those candidates within your sub-association, or single family as applies. Write -in nominations will only be accepted if that candidate signs off in agreement.**

**-Adjournment**



**FAF DUES UPDATE FOR 2025-REMAIN AT \$52 PER MONTH**

October 21, 2024

Dear Farmington at Forest Comprehensive POA Homeowner,

**DUES FOR 2025 WILL REMAIN AT \$52 PER MONTH, BEGINNING JANUARY 1, 2025**

Please see attached the balance sheet through October 21, 2024, and budget for 2025, including POA Reserve Budgets for both the Clubhouse and Pool, and the POA common areas. A revised Reserve Study will be completed in 2025 for these assets for 2026 per state statute.

Financials and Budgets for homes within the sub associations of Farmington will be sent under separate cover.

We hope you can attend the ANNUAL MEETING November 14 (Thursday) at 6PM at the Mountain View Church 1077 Viewpoint Lane in Forest. If you cannot, PLEASE RETURN YOUR PROXY SO THAT WE CAN MAKE QUORUM!

I cannot say enough about how hard the current Board of Directors members have been working on your behalf; they have developed updated Architectural Standards and enforcement protocols, met with dozens of homeowners to address concerns, have considered MANY cost saving options for contracts including pool, grounds, facilities, insurance, etc. and have hosted some AMAZING events here at the facilities. Many, many hours have been spent looking through documents and plats given by the outgoing developers to develop best management practices for the common areas and facilities moving forward. Community input has been very important, and we thank all the community members who have collaborated as well. We always welcome volunteers to assist on our social, landscape and grounds, pool, finance, and ARC committees!

Your current slate of Directors has generously agreed to serve for another term; however, other nominations will certainly be considered, and a form is attached for that purpose. If this is not an option for you, please also consider VOLUNTEERING in any capacity in which you are interested, and able-you truly are the lifeblood of the community and are integral in maintaining the beauty and livability of this neighborhood. Any time donated relieves the burden of having to fund for these tasks and keeps the HOA fees as low as possible.

Best wishes as you prepare for the holiday season, we hope to see you at the annual meeting!

Holly Snead, PCAM, CMCA, AMS Association Manager.

Address 3720 Old Forest Road  
Lynchburg, VA 24501

Phone (434) 385-1025  
Fax (434) 385-1026  
[www.brownstoneproperties.com](http://www.brownstoneproperties.com)

# FARMINGTON AT FOREST POA

**BALLOT FOR ELECTION OF DIRECTORS**  
**ANNUAL Meeting Date: November 14 6PM , 2024**

**Select from only ONE category!**

THE CROSSINGS

- Al Grant
- Other \_\_\_\_\_

SINGLE FAMILY (2)

- Doug Leech
- Floyd Anderson
- Other \_\_\_\_\_

THE RETREAT

- Richard Sterne
- Other \_\_\_\_\_

ROCK CREEK

- Write- in \_\_\_\_\_

THE TOWNES

- Collin Irby
- Other \_\_\_\_\_

STONEY RIDGE CONDOS

- Jill Rufus
- Other \_\_\_\_\_

JEFFERSON BLUFFS

- Kim Cheatham
- Other \_\_\_\_\_

GRAYSTONE RIDGE

- Write- in \_\_\_\_\_

Name of homeowner \_\_\_\_\_

Lot(s) Owned \_\_\_\_\_

E-mail address and contact number: \_\_\_\_\_

Signature: \_\_\_\_\_

# FARMINGTON AT FOREST COMPREHENSIVE POA

## INSTRUCTIONS FOR 2024 ANNUAL MEETING PROXIES

1. Use the proxy form for the home address owned, prior to the meeting if you cannot attend.
2. A proxy must be signed by an owner of record of the home. If signing on behalf of a business entity, please include your title or position.
3. The proxy may be revoked only by actual notice to the President of the Association (or other person presiding over the meeting if not the President).
4. Print the name of the Lot Owner and Lot address (911 address of the home).
5. Print the name of the person you wish to designate as your proxy.
6. The proxy must be filed with the association before commencement of the 2024 annual meeting either by USPS mail, e-mail, in person, or delivered to Brownstone Properties 3720 Old Forest Road Lynchburg, VA 24501
7. Send a copy of the proxy form to the person you have designated as your proxy.

### Note:

- The proxy must be filed with the Association before the commencement of the 2024 Annual meeting.
- This proxy is revocable by the lot owner or lot owners only upon actual notice to the person presiding over the Annual Meeting.
- Leaving a proxy uninstructed authorizes the proxy-holder to vote as the proxy-holder sees fit on all issues that come before the meeting. **If no proxy is named for voting purposes, the proxy form will only be valid for counting towards establishing a quorum.**

**FARMINGTON AT FOREST POA**

**2024 ANNUAL MEMBERS MEETING PROXY FORM**

\_\_\_\_\_  
(Print Lot owner(s) name(s) above, and address

Address: \_\_\_\_\_

under the provisions Section 2.9 of the Bylaws, the undersigned property owner(s) hereby grant(s) a proxy to \_\_\_\_\_ for the purpose of establishing a quorum and casting my votes at the 2024 Annual Meeting, **OR** this proxy satisfies the quorum requirement for the meeting **only** and I may cast a vote for anyone nominated from the floor during the meeting.

**Check only ONE following proxy assignment options:**

- Instructed Proxy;** The person named in this proxy may cast my votes via the attached ballot for candidate(s) for the Board of Directors specific to my sub association, or 2 single family candidates as applies
  
- General Proxy:** The person named in this proxy may cast my votes for any applicable candidates for the Board of Directors as he or she chooses.
  
- Quorum Proxy:** I hereby decline to name a proxy to cast votes on my behalf and instruct the Board of Directors to record my proxy for the purpose of establishing a quorum only.

\_\_\_\_\_  
(Lot Owner's Signature(s) (Date)

Address: \_\_\_\_\_ Lot number (s) \_\_\_\_\_

E-mail to: [hsnead@brownstoneproperties.com](mailto:hsnead@brownstoneproperties.com) or mail to: Farmington C/O Brownstone Properties 3720 Old Forest Road Lynchburg, VA 24501



**Farmington at Forest**  
**Comprehensive Property Owners Association, Inc.**  
 Budget 2025 Final

	Actual 8/31/24	BUDGET 2024	BUDGET 2025
	524.00	524 Lots	524 Lots
	\$52 mo	\$52 mo	\$52 mo
<b>INCOME</b>			
Association Fees	\$210,444	\$326,976	\$326,976
Clubhouse & Pool Rentals	\$1,395	\$5,000	\$2,500
Pool Memberships	\$147,454	\$155,000	\$163,000
<b>TOTAL INCOME</b>	<b>\$359,293</b>	<b>\$486,976</b>	<b>\$492,476</b>
Interest on reserve accts**	\$6,596		
<b>ADMINISTRATIVE</b>			
Postage & Printing & Supplies	\$765	\$500	\$1,000
SCC/ CIC Annual Repots	\$25	\$335	\$155
Professional & Legal Fees & CPA/	\$1,425	\$3,500	\$3,500
Audit/ Review Fees	\$0	\$3,000	\$3,000
Management Fee	\$37,629	\$56,650	\$58,350
Bank Charges	\$0	\$100	\$100
Insurance	\$8,532	\$10,000	\$10,000
Payroll Taxes	\$3,996	\$8,000	\$0
Taxes: Fed & State	\$0	\$500	\$500
Website Maintenance/ Network/	\$835	\$2,100	\$2,100
<b>SUBTOTAL</b>	<b>\$53,207</b>	<b>\$84,685</b>	<b>\$78,705</b>
<b>LAWN AND LANDSCAPE</b>			
Annual Grounds Contract	\$17,103	\$25,000	\$27,500
Additional Grounds Maintenance	\$19	\$2,500	\$1,000
Snow Removal and Ice Treatment	\$0	\$1,000	\$1,000
<b>TOTAL LAWN AND</b>	<b>\$17,122</b>	<b>\$28,500</b>	<b>\$29,500</b>
<b>OTHER COMMON AREA</b>			
General Repairs & Maintenance	\$338	\$1,500	\$1,500
<b>TOTAL MAINTENANCE &amp; RE</b>	<b>\$338</b>	<b>\$1,500</b>	<b>\$1,500</b>
<b>CLUBHOUSE/ SOCIAL</b>			
Maintenance & Repairs	\$638	\$3,000	\$2,000
Clubhouse Supplies	\$1,186	\$1,000	\$1,500
Social Center Cleaning	\$3,985	\$6,000	\$5,000
Social Activities	\$1,618	\$1,400	\$2,500
Furniture/ Equipment	\$2,489	\$1,500	\$1,000
<b>TOTAL CLUBHOUSE/</b>	<b>\$9,916</b>	<b>\$12,900</b>	<b>\$12,000</b>
<b>POOL SERVICE &amp;</b>			
Pool Contract	\$10,064	\$18,500	\$18,500
Pool Maintenance & Repairs	\$4,564	\$3,750	\$4,500
Pool Manager	\$11,689	\$7,500	\$66,120
Pool Attendants	\$42,336	\$47,000	\$0
Pool Misc	\$1,034	\$2,000	\$7,000
Pool Furniture	\$0	\$1,500	\$1,500
<b>TOTAL POOL</b>	<b>\$69,687</b>	<b>\$80,250</b>	<b>\$97,620</b>
<b>UTILITIES</b>			
Electricity	\$8,040	\$12,000	\$12,000
Electricity (CH/Pool)	\$3,215	\$3,500	\$3,500
Propane	\$0	\$150	\$0
Water & Sewer	\$12,286	\$6,500	\$15,000
Telephone/ Cablevision/ Internet	\$2,611	\$3,500	\$3,500
Pest Control/ Exterminating/ Termi	\$0	\$0	\$0
Trash Disposal/ Recycling	\$920	\$1,500	\$1,500
<b>TOTAL UTILITIES</b>	<b>\$27,072</b>	<b>\$27,150</b>	<b>\$35,500</b>

<b>RESERVE</b>			
Reserve Contribution (POA)	\$12,667	\$19,000	\$19,000
Reserve Contribution (Pool/CH)	\$32,000	\$48,000	\$31,500
<b>TOTAL RESERVE</b>	<b>\$44,667</b>	<b>\$67,000</b>	<b>\$50,500</b>
Mortgage P&I	\$124,428	\$186,642	\$186,642
<b>TOTAL EXPENSES</b>	<b>\$346,437</b>	<b>\$488,627</b>	<b>\$491,967</b>
<b>CASH FLOW</b>	<b>\$12,856</b>	<b>-\$1,651</b>	<b>\$509</b>



# Farmington at Forest Comprehensive POA Reserve Budget 2025

The current reserve study was professionally prepared in 2019 with an effective date of 1/1/2021

2025 Recommended Capital Contribution	\$21,628
2025 Actual Capital Contribution	<u>\$19,000</u>
<b>Reserve Under Funded By</b>	<b>\$2,628</b>

<b>2024 PROJECTIONS</b>	
2024 Recommended Ending Balance	\$89,032
2024 Actual Reserve Balance 10.21, 2024	\$119,909
2024 Remaining Contributions	\$4,750
2024 Estimated Ending Balance	<u>\$124,659</u>
<b>2024 Reserve Overage Is</b>	<b><u>\$35,627</u></b>

<b>2025 PROJECTIONS</b>	
2025 Recommended Ending Balance	\$88,258
2024 Estimated Ending Balance	\$124,659
2025 Capital Contribution (add)	\$19,000
2025 Capital Projects (subtract)	\$24,687
2025 Estimated Ending Balance	<u>\$118,972</u>
<b>2025 Reserve Overage (Estimated)</b>	<b><u>\$30,714</u></b>

<b>2025 LISTING OF RESERVE PROJECTS</b>	
2025: Asphalt	\$14,915
2025: Asphalt	\$9,772
<b>TOTAL</b>	<b>\$24,687</b>

# The Club at Farmington

## Reserve Budget 2025

The current reserve study was professionally prepared in 2019 with an effective date of 1/1/2021

2025 Recommended Capital Contribution	\$55,191
2025 Actual Capital Contribution	\$28,630
<b>Reserve contribution Funded By</b>	<b>-\$26,561</b>

<b>2024 PROJECTIONS</b>	
2024 Recommended Ending Balance	\$62,226
2024 Actual Reserve Balance 10.21.2024	\$180,019
2024 Remaining Contributions	\$12,000
2024 Estimated Ending Balance	\$192,019
<b>2024 Reserve Overage Is</b>	<b>\$129,793</b>

<b>2025 PROJECTIONS</b>	
2025 Recommended Ending Balance	\$93,706
2024 Estimated Ending Balance	\$192,019
2025 Capital Contribution (add)	\$31,130
2025 Capital Projects (subtract)	-\$110,459
2025 Estimated Ending Balance	\$112,690
<b>2025 Reserve positive balance (E)</b>	<b>\$18,984</b>

<b>2025 LISTING OF RESERVE PROJECTS</b>	
2022: Access Control Fob Reader	\$0 Done
2022: Floor Cover/ Gym	\$3,600
2022: HVAC Split System	\$14,088 1 of 4 replaced
2022: Pool Replaster & Tile	\$30,000
2023: Gyn Equipment	\$14,197 2 treadmills replace
2023: Painting Interior	\$0 DONE
2023: Umbrellas	\$0 as needed
2024: Audio System	\$0 N/A
2024: Computer Equipment	\$0 N/A
2024: Pumps	\$15,377
2024: Site Concrete	\$8,961
2025: Asphalt Paving Repairs	\$8,065
2025: Asphalt Sealing	\$8,211
2025: Pool Trench	\$4,470
2025: Site Drainage	\$3,500
<b>TOTAL</b>	<b>\$110,459</b>

# Farmington at Forest Comprehensive POA, Inc

## Statement of Revenues and Expenses 10/1/2024 - 10/28/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
4500-000 - Association Fees	26,520.00	27,248.00	(728.00)	264,940.00	272,480.00	(7,540.00)	326,976.00
<b>Total Income</b>	<b>26,520.00</b>	<b>27,248.00</b>	<b>(728.00)</b>	<b>264,940.00</b>	<b>272,480.00</b>	<b>(7,540.00)</b>	<b>326,976.00</b>
<b>Other Income</b>							
5600-010 - NSF Fees	35.00	-	35.00	385.00	-	385.00	-
5600-100 - Clubhouse & Pool Rentals	75.00	416.67	(341.67)	1,895.20	4,166.70	(2,271.50)	5,000.00
5600-106 - Pool Membership Income	-	-	-	147,304.35	163,000.00	(15,695.65)	163,000.00
5600-700 - Miscellaneous Income	-	-	-	.32	-	.32	-
5600-900 - Interest on Bank Accounts	-	-	-	8,562.56	-	8,562.56	-
<b>Total Other Income</b>	<b>110.00</b>	<b>416.67</b>	<b>(306.67)</b>	<b>158,147.43</b>	<b>167,166.70</b>	<b>(9,019.27)</b>	<b>168,000.00</b>
<b>Total Income</b>	<b>26,630.00</b>	<b>27,664.67</b>	<b>(1,034.67)</b>	<b>423,087.43</b>	<b>439,646.70</b>	<b>(16,559.27)</b>	<b>494,976.00</b>
<b>Operating Expense</b>							
<b>Administrative Expenses</b>							
6100-010 - Postage & Printing & Supplies	-	41.67	41.67	855.19	416.70	(438.49)	500.00
6100-020 - Court Costs	-	-	-	31.00	-	(31.00)	-
6100-030 - SCC/ CIC Annual Reports	-	27.92	27.92	25.00	279.20	254.20	335.00
6100-040 - Professional & Legal Fees & CPA/Audit	847.50	541.67	(305.83)	3,148.50	5,416.70	2,268.20	6,500.00
6100-090 - Management Fee	4,720.83	4,720.83	-	47,070.80	47,208.30	137.50	56,650.00
6100-100 - Bank Charges/ Safe Deposit Box	10.00	8.33	(1.67)	120.00	83.30	(36.70)	100.00
6100-110 - Insurance	-	833.33	833.33	8,407.00	8,333.30	(73.70)	10,000.00
6100-120 - Taxes- Fed & State	-	41.67	41.67	-	416.70	416.70	500.00
6100-122 - Payroll Taxes	323.78	666.67	342.89	7,016.38	6,666.70	(349.68)	8,000.00
6100-130 - Web-Site Maintenance/ Network/ Computer	1,083.46	175.00	(908.46)	2,169.00	1,750.00	(419.00)	2,100.00
6100-200 - Miscellaneous Administrative Expenses	-	-	-	629.00	-	(629.00)	-
<b>Total Administrative Expenses</b>	<b>6,985.57</b>	<b>7,057.09</b>	<b>71.52</b>	<b>69,471.87</b>	<b>70,570.90</b>	<b>1,099.03</b>	<b>84,685.00</b>
<b>Common Area Maintenance</b>							
6201-010 - Annual Grounds Contract	2,046.58	2,083.33	36.75	21,265.97	20,833.30	(432.67)	25,000.00
6201-020 - Additional Grounds Maintenance	-	208.33	208.33	18.94	2,083.30	2,064.36	2,500.00
6201-060 - Grounds - Snow/Ice Removal	-	83.33	83.33	-	833.30	833.30	1,000.00
<b>Total Common Area Maintenance</b>	<b>2,046.58</b>	<b>2,374.99</b>	<b>328.41</b>	<b>21,284.91</b>	<b>23,749.90</b>	<b>2,464.99</b>	<b>28,500.00</b>
<b>Other Common Area Expenses</b>							
6300-010 - Common Area - General Repairs & Maint.	-	125.00	125.00	337.74	1,250.00	912.26	1,500.00
<b>Total Other Common Area Expenses</b>	<b>-</b>	<b>125.00</b>	<b>125.00</b>	<b>337.74</b>	<b>1,250.00</b>	<b>912.26</b>	<b>1,500.00</b>
<b>Clubhouse/Social Center</b>							
6500-010 - Club/Social Center - Maintenance & Repairs	-	250.00	250.00	1,992.08	2,500.00	507.92	3,000.00

# Farmington at Forest Comprehensive POA, Inc

## Statement of Revenues and Expenses 10/1/2024 - 10/28/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
6500-020 - Club/Social Center - Supplies	80.64	83.33	2.69	1,278.62	833.30	(445.32)	1,000.00
6500-040 - Club/Social Center - Social Center Cleaning	-	500.00	500.00	5,090.00	5,000.00	(90.00)	6,000.00
6500-050 - Club/Social Center - Furniture/Equipment	-	125.00	125.00	-	1,250.00	1,250.00	1,500.00
<b>Total Clubhouse/Social Center</b>	<b>80.64</b>	<b>958.33</b>	<b>877.69</b>	<b>8,360.70</b>	<b>9,583.30</b>	<b>1,222.60</b>	<b>11,500.00</b>
<b>Pool Service and Maintenance</b>							
6600-010 - Pool Contract	1,799.92	1,541.67	(258.25)	18,065.14	15,416.70	(2,648.44)	18,500.00
6600-020 - Pool Maintenance & Repairs	-	312.50	312.50	1,260.77	3,125.00	1,864.23	3,750.00
6600-045 - Pool Manager	412.50	625.00	212.50	12,983.25	6,250.00	(6,733.25)	7,500.00
6600-050 - Pool Attendants/ Lifeguards	-	3,916.67	3,916.67	44,827.83	39,166.70	(5,661.13)	47,000.00
6600-060 - Pool Miscellaneous	346.01	166.67	(179.34)	1,380.23	1,666.70	286.47	2,000.00
6600-070 - Pool Furniture	-	125.00	125.00	-	1,250.00	1,250.00	1,500.00
<b>Total Pool Service and Maintenance</b>	<b>2,558.43</b>	<b>6,687.51</b>	<b>4,129.08</b>	<b>78,517.22</b>	<b>66,875.10</b>	<b>(11,642.12)</b>	<b>80,250.00</b>
<b>Utilities</b>							
6700-110 - Electricity - Street Lights	513.73	1,000.00	486.27	8,543.99	10,000.00	1,456.01	12,000.00
6700-130 - Electricity- Pool & Entrance	429.44	291.67	(137.77)	4,699.71	2,916.70	(1,783.01)	3,500.00
6700-250 - Propane	-	12.50	12.50	-	125.00	125.00	150.00
6700-300 - Water & Sewer	1,994.18	541.67	(1,452.51)	16,407.27	5,416.70	(10,990.57)	6,500.00
6700-400 - Telephone/ Cablevision/ Internet	370.51	291.67	(78.84)	3,586.06	2,916.70	(669.36)	3,500.00
6700-460 - Trash Disposal/ Recycling	190.00	125.00	(65.00)	1,300.00	1,250.00	(50.00)	1,500.00
<b>Total Utilities</b>	<b>3,497.86</b>	<b>2,262.51</b>	<b>(1,235.35)</b>	<b>34,537.03</b>	<b>22,625.10</b>	<b>(11,911.93)</b>	<b>27,150.00</b>
<b>Social Activities</b>							
6800-100 - Social Activities	-	116.67	116.67	1,618.01	1,166.70	(451.31)	1,400.00
<b>Total Social Activities</b>	<b>-</b>	<b>116.67</b>	<b>116.67</b>	<b>1,618.01</b>	<b>1,166.70</b>	<b>(451.31)</b>	<b>1,400.00</b>
<b>Reserve Contributions</b>							
6900-100 - Reserve Contribution	1,583.33	1,583.33	-	15,833.30	15,833.30	-	19,000.00
6900-121 - Clubhouse/ Pool Reserve Contribution	4,000.00	4,000.00	-	40,000.00	40,000.00	-	48,000.00
<b>Total Reserve Contributions</b>	<b>5,583.33</b>	<b>5,583.33</b>	<b>-</b>	<b>55,833.30</b>	<b>55,833.30</b>	<b>-</b>	<b>67,000.00</b>
<b>Loan Expenses</b>							
7000-121 - Loan - Pool	15,553.49	15,553.50	.01	155,534.90	155,535.00	.10	186,642.00
<b>Total Loan Expenses</b>	<b>15,553.49</b>	<b>15,553.50</b>	<b>.01</b>	<b>155,534.90</b>	<b>155,535.00</b>	<b>.10</b>	<b>186,642.00</b>
<b>Reserve Fund- Common Area Expenditures</b>							
7500-420 - Buildings/Units Expenditures	-	-	-	1,875.00	-	(1,875.00)	-
<b>Total Reserve Fund- Common Area Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,875.00</b>	<b>-</b>	<b>(1,875.00)</b>	<b>-</b>
<b>Reserve Fund- Clubhouse/Social Center Expenditures</b>							
7500-661 - HVAC Replacement	-	-	-	6,290.00	-	(6,290.00)	-

# Farmington at Forest Comprehensive POA, Inc

## Statement of Revenues and Expenses 10/1/2024 - 10/28/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
Total Reserve Fund- Clubhouse/Social Center Expenditures	-	-	-	6,290.00	-	(6,290.00)	
<b>Reserve Fund- Pool Expenditures</b>							
7500-731 - Fitness/ Gym Equipment	-	-	-	6,260.07	-	(6,260.07)	
7500-740 - Reserve Pool / Pool Bath	-	-	-	3,076.38	-	(3,076.38)	
<b>Total Reserve Fund- Pool Expenditures</b>	-	-	-	<b>9,336.45</b>	-	<b>(9,336.45)</b>	
<b>Total Expense</b>	<b>36,305.90</b>	<b>40,718.93</b>	<b>4,413.03</b>	<b>442,997.13</b>	<b>407,189.30</b>	<b>(35,807.83)</b>	<b>488,627.00</b>
<b>Operating Net Total</b>	<b>(9,675.90)</b>	<b>(13,054.26)</b>	<b>3,378.36</b>	<b>(19,909.70)</b>	<b>32,457.40</b>	<b>(52,367.10)</b>	<b>6,349.00</b>
<b>Net Total</b>	<b>(9,675.90)</b>	<b>(13,054.26)</b>	<b>3,378.36</b>	<b>(19,909.70)</b>	<b>32,457.40</b>	<b>(52,367.10)</b>	<b>6,349.00</b>

# Farmington at Forest Comprehensive POA, Inc

Balance Sheet For 10/28/2024

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**Assets**

Checking - Operating Account	\$67,070.43	
Reserve Account -Money Market	\$84,736.29	
Loan Reserve (FAF)	\$74,467.41	
Clubhouse/ Pool Reserve Fund (FAF)	\$109,551.99	
Operating Contingency Reserve (FAF)	\$36,755.61	

**Total Assets**\$372,581.73**Accounts Receivable**

Accounts Receivable	\$2,392.00	
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**Total Accounts Receivable**\$2,392.00**Total Assets**\$374,973.73

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**Liabilities**

Prepaid Association Fees	\$6,110.04	
Corporate/Payroll Liability Taxes	(\$804.96)	

**Total Liabilities**\$5,305.08**Capital**

Transfers In/Out Reserve Fund	\$55,833.30	
Retained Earnings	\$333,745.05	
Current Net Income	(\$19,909.70)	

**Total Capital**\$369,668.65**Total Liabilities / Equity**\$374,973.73

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