

VILLAGES OF LEACROFT HOMEOWNERS ASSOCIATION, INC.

NOTICE OF ANNUAL MEETING/BUDGET RATIFICATION/ELECTION MEETING

November 29, 2023

All Members of the Villages of Leacroft Homeowners Association, Inc. are notified that the Annual Meeting of the Association will be held at **StoneBridge Church Community, located at 3700 Prosperity Church Road, Charlotte, NC 28269, on Thursday, December 14, 2023. Registration will begin at 6:00pm and the meeting will begin at 7:00pm.** Parking will be available on the south side of the church. If the lot is full, park on the north side and walk under the front canopy to the south side. Enter the building from the south side through the double doors. Take either the stairs or elevator to the second floor. The meeting room will be on your right.

The purpose of this meeting will be to ratify the 2024 Operating and Reserve Budgets for the Association, elect three Board Members for two-year terms, and to discuss other business as may be properly brought before the Association.

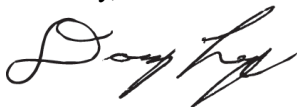
Enclosed is a copy of the 2024 Operating & Reserve budgets that have been approved by the Board of Directors. This budget will raise the Annual Assessment by \$30.00 for 2024 and thus the total annual assessment of \$650.00, will be payable in one payment due on or before January 31, 2024. **This budget will be ratified unless 51% of the membership vote to reject the budget. A quorum is not required to ratify the budget as adopted and presented.**

The current terms of Dennis Mourning, Chris Flynn, and Robert Weeks are expiring at the end of this year. Nominations of qualified homeowners will be taken from the floor or through the attached nomination form. All candidates must be in good standing (current with Association dues with no active violations) **and be willing to serve.** A description of the powers and duties is defined in the Association Bylaws available on the Leacroft website: www.leacroft.org. Please mail or drop-off the nomination form to me at: 10608 Old Bridge Ln, Charlotte, NC 28269. Please allow sufficient time for its arrival to me no later than Monday, December 11th, 2023. Alternatively, you can scan your form or take a picture of the form with a smartphone and email to: president@leacroft.org before December 11th, 2023.

You are invited to attend in person or by proxy. For your convenience, a proxy form is enclosed for you to designate someone to attend the meeting and vote on your behalf if you are not able to attend yourself. **Our bylaws require that at least 28 homeowners be represented at the meeting for quorum requirements to elect Board members.** If necessary, please mail or scan/email your proxy back to me no later than December 11, 2023.

Please contact Henderson Properties via email at HOA@HendersonProperties.com or via phone at (704) 535-1122 if you have any questions about the meeting.

Sincerely,



Doug Lape
President – Board of Directors
Villages of Leacroft Homeowners Association, Inc.



Explanation of the 2024 Budget

Dear Villages of Leacroft Homeowner,

The enclosed 2024 budget represents a careful assessment of the expected revenue from member assessments and other sources as well as a detailed review of anticipated expenses based on prior years and specific needs identified in 2023 by community volunteers and your board of directors.

The adopted budget proposes the total annual assessment to be \$650.00. The entire annual assessment is delinquent if not paid by January 31, 2024. Both provisions are in accordance with the Villages of Leacroft Bylaws and Declaration of Covenants, Conditions and Restrictions (CC&R's).

Operating Budget:

Increases have been allocated in some of our normal operational expenses such as landscaping, pool, and utilities to address current inflation rates and usage. We are all aware that labor costs have continued to increase over the last 12 months and that, along with commodity increases globally, were factors again this year.

Reserve Funding:

The reserve transfer from operating income has increased slightly to \$29,500, and represents about 16% of the overall 2024 budget. We feel this is the prudent choice and is required to keep our amenities looking attractive and functioning properly well into the future and to be able to replace those items when they reach the end of their useful lives. We will of course continue to monitor long-term capital needs closely in the years ahead.

If you have any questions or concerns regarding these or other matters, please attend the annual meeting as these items, as well as others will be covered at that time.

On behalf of the Board of Directors,

Paul A. Greiner, CMCA, AMS, PCAM
Treasurer
Villages of Leacroft Homeowners Association, Inc.

Villages of Leacroft Homeowners Association, Inc.

Doug Lape, HOA President
10608 Old Bridge Ln, Charlotte, NC 28269

PROXY

In accordance with Article IV, Section 5 of the Village of Leacroft Homeowners Association, Inc. Bylaws, the undersigned homeowner does hereby constitute and appoint as my true and lawful proxy the following person to vote on my behalf at the Annual Meeting of the **Village of Leacroft Homeowners Association, Inc.** on **December 14, 2023**, or any continuance, postponement or adjournments thereof.

Homeowner's Name(s) (please print) _____

Homeowner's Signature(s) _____

Homeowner's Address _____

_____ **Check here if you would like the current President of the Board of Directors to vote on your behalf.**

OR

Designated Proxy Representative _____

Designated Representative Address _____

Executed this _____ day of _____, 2023.

1) In accordance with Article IV, Section 5(b)&(c) of the Bylaws, the above Member (homeowner) indicates they wish to;

Approve _____ Reject _____ the 2024 Budget as presented, or;

Abstain from Voting on the 2024 Budget as presented _____

2) In accordance with Article IV, Section 5(d) of the Bylaws, in relation to the elections of Board Members, the above Member (homeowner) wishes to vote in the following manner;

Dennis Mourning _____ Chris Flynn _____ Robert Weeks _____ _____
(Print Name)

or; Withhold a vote for any candidate _____

VILLAGES OF LEACROFT HOMEOWNERS ASSOCIATION, INC.

Doug Lape, HOA President
10608 Old Bridge Ln, Charlotte, NC 28269

Please return no later than December 11, 2023

Nomination Application

I, _____, owner of _____,

hereby submit my name for consideration for nomination for the Board of Directors of the Village of Leacroft Homeowners Association, Inc., the election of which is to be held at the Annual Meeting on December 14, 2023.

Signature of Owner _____

Address _____

Date _____

OR

I would like to nominate _____ owner of
(Print name of Nominee)

_____ (Leacroft Address) for consideration to the Board of Directors of the Village of Leacroft Homeowners Association. I have previously discussed with him/her my intention to nominate them and they have agreed to serve on the Board of Directors if elected and fulfill the duties thereof.

Signature of Owner _____

Address _____

Date _____

Below are the reasons I feel myself or the person named above could benefit the Village of Leacroft Community as a board member....

Leacroft 2024 Budget

Description	2024 Budget
OPERATING INCOME	
ASSESSMENT AND FEE INCOME	
Association Assessment	182,000
NET ASSOCIATION INCO	182,000
OTHER INCOME	
Pool Income	0
TOTAL OTHER INCOME	0
RES trans from OP -	(29,500)
TOTAL OPERATING INCO	152,500
OPERATING EXPENSES	
COMMUNITY FUNCTIONS	
Website	100
Welcome Committee	250
Storage Rental	0
Social Committee	4,000
Meetings & Entertain	125
TOTAL COMMUNITY FUNC	4,475
BUILDING MAINTENANCE & REPAIRS	
Keys/Fobs	125
Common Area Maintenance	1,500
Plumbing - Rprs/Main	1,000
Electrical Repair	350
Fence	500
Maintenance General	1,500
TOTAL MAINTENANCE &	4,975
PEST CONTROL	
Clubhouse Pest Control	1,000
TOTAL PEST CONTROL	1,000
PROFESSIONAL SERVICES	
Administrative Fees	3,750
Management Contract	20,972
Legal Fees	1,750
Accounting Fees	375

TOTAL PROFESSIONAL S	26,847
LANDSCAPE	
Landscape - Trees	4,500
Landscape - Contract	21,000
Landscape - Improvement	0
Landscape - Irrigation	500
Landscape - Lighting	500
Landscape - Flowers	0
Landscape - Mulch/Pi	0
TOTAL LANDSCAPE	26,500
POOL	
Pool - Contract	50,000
Pool - Repairs	1,000
Pool - Supplies	500
Pool - Permit	325
Pool - Phone	1,200
Pool - Furniture/Acc	750
TOTAL POOL	53,775
COMMON AREA/CLUBHOUSE	
Playground Equip/Rep	500
Playground Mulch	650
Tennis Court - Repair	0
TOTAL COMMON AREA/CL	1,150
OFFICE EXPENSE	
Postage and Supplies	2,750
TOTAL OFFICE EXPENSE	2,750
INSURANCE	
Insurance Premiums	10,000
TOTAL INSURANCE	10,000
UTILITIES	
Electricity	7,600
Water & Sewer	11,000
Phone/WiFi	1,200
TOTAL UTILITIES	19,800
SECURITY	
Security Contract an	500

<u>Security Repair</u>	<u>500</u>
TOTAL SECURITY	1,000
TOTAL OPERATING EXPE	152,272
NET OPERATING INCOME	<u>228</u>