

AUSTIN DOWNS
Homeowners Association, Inc.
P.O. Box 16325 HIGH POINT, NC 27261

Official Notice mailed this 22nd day of October 2024
ANNUAL MEETING WEDNESDAY NOVEMBER 6th, 2024

According to the provisions of Article IV., Section 1, of the By-Laws of the Austin Downs Homeowners' Association, notice is hereby given that the Annual Members' Meeting will be held on **Wednesday November 6th, 2024, at 7:00 p.m.** it will take place at **The First Christian Church, 2066 Deep River Road High Point, North Carolina.**

The purpose of the meeting will be to discuss the status of the property and to review and ratify the 2025 Budget. There will also be an election of Three (3) members onto the Board of Directors. These elected members will serve a two-year term. Nominations for these volunteer positions will be accepted from the floor at the meeting. Anyone interested in one of the Director positions can contact Greg Domingue at Golden Property Management, their office telephone number is (336) 887-8975. Or e-mail them at goldenmgtno@northstate.net if you would like to add your name onto the ballot.

Please note that the presence of twenty-five percent of the Association members in person or by proxy shall constitute a quorum necessary to hold the Annual meeting. ***If you cannot attend the meeting, we ask that you sign and return the enclosed proxy to the address noted above.*** If you attend the meeting, your proxy will be returned to you.

We have also set the 2025 budget; the annual assessment will be increased to \$220 dollars in January 2025. At the meeting, the Directors will ask the membership to ratify the budget.

We hope you plan to attend the meeting; we look forward to meeting with you on November 6th, 2024.

Sincerely,

The Austin Downs Board of Directors

- President – Matt Karlovic (2024)
- Vice President – Mary McInerney (2024)
- Director – Jonathan Daye (2025)
- Secretary - Jeb Beckwith (2025)
- Director – Stephanie Crofton (2025)
- Treasurer – Bill Scavo (2024)

Enclosure: Proxy, Agenda, and the 2025 Budget

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GENERAL PROXY

KNOW ALL MEN BY THESE PRESENT that the undersigned, being a homeowner of the Austin Downs Homeowners' Association, High Point, North Carolina, a non-profit corporation, does hereby constitute and appoint _____

(Print proxy name here)

true and lawful, the power of attorney, agent, and proxy of the undersigned, with power of substitution for and in the name, place and instead of the undersigned, to vote on my behalf, at the Annual meeting of the Austin Downs Homeowners' Association, on November 6, 2024 or a substitute meeting if a quorum is not met on November 6, 2024 to transact any and all business in the name of the undersigned that may come before any such meeting, including the election of Directors or any election.

THIS PROXY shall be deemed to be valid only for the meeting called on November 6, 2024, or a substitute meeting if a quorum is not met on November 6, 2024, unless revoked in writing with the Secretary of the Board of Directors. ALL FORMER PROXIES given by me are hereby revoked.

_____ I hereby expressly authorize my proxy to be used to establish a quorum only.

_____ I hereby expressly authorize my proxy to use his/her best judgment in exercising my vote on all matters which may come before the meeting to the full extent and with all powers which the undersigned would possess if personally present, without restriction.

The undersigned hereby ratifies and confirms all acts and things that said proxy may do or cause to be done in the premises, whether at said meeting or at any change, adjournment of continuation thereof and hereby revokes all prior proxies heretofore executed.

NAME: _____

ADDRESS: _____

DATE: _____

SIGNATURE: _____

+B1:A	Austin Downs HOA					
0	2025 Budget \$220 yearly	\$200 yearly	\$200 yearly	\$210 yearly	\$210 yearly	\$220 yearly
	INCOME 94 lots 9.20.24	2023 Budget	2023 actuals	2024 Budget	2024 anticipated	2025 Budget
6310	Assessment (\$18,000 yearly)	\$17,300	\$17,300	\$18,000	\$18,000	\$18,000
6311	Capital Reserve (\$2676 yearly)	1,500	1,500	1,740	1,740	2,676
6340	Late fee income	0	415	0	0	0
6360	Misc income	0	0	0	0	0
6911	Interest Income MMR	15	199	150	198	200
	Total Income	\$18,815	\$19,414	\$19,890	\$19,938	\$20,876
	EXPENSES					
	(General and Administrative)					
7010	Management Fees	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200
7140	Audit Fees	650	700	700	700	700
7160	Legal	0	58	0	58	0
7260	Postage	150	115	150	175	175
7280	Property Insurance	840	730	840	730	750
7320	Office Supplies	140	118	140	150	150
7500	Resident Activity	100	260	100	100	100
7505	Website	480	480	480	480	480
7890	General and Administrative PO Box	60	60	60	60	60
7990	Bad Debt write off	0	0	0	0	0
	Total General & Administrative	\$6,620	\$6,721	\$6,670	\$6,653	\$6,615
	(Repair Expense)					
8320	Repairs	\$150	\$277	\$150	\$275	\$275
	Total repairs	\$150	\$277	\$150	\$275	\$275
	(Utilities)					
8910	Electricity	\$480	\$603	\$600	\$625	\$625
	Total Utilities	\$480	\$603	\$600	\$625	\$625
	(Maintenance)					
9010	Tree maintenance	\$350	\$0	\$350	\$0	\$350
9020	Pine Needles	\$800	\$788	\$800	\$858	\$860
9025	Grounds -new and replacement	500	1640	900	2500	1500
9190	Electrical repairs	75	0	75	0	75
9260	Signage Maintenance/Repairs	0	63	0	0	0
9580	Misc. Maintenance	0	0	0	0	0
	Total Maintenance	\$1,725	\$2,491	\$2,125	\$3,358	\$2,785
	(Contract Services)					
9610	Lawn Maintenance	\$3,840	\$3,890	\$3,900	\$3,900	\$3,900
9200	Pond Maintenance	\$4,240	\$5,150	\$4,120	\$4,120	\$4,120
	Total Contract Services	\$8,080	\$9,040	\$8,020	\$8,020	\$8,020
	Total of operating expenses	\$17,055	\$19,132	\$17,565	\$18,931	\$18,320
	Revenue over operating costs	\$245	(\$1,832)	\$435	(\$931)	(\$320)
	(Reserve Expenses)					
9985	Drainage Improvements	\$0	\$0	\$3,450	\$0	\$1,000
9990	Entrance/Landscape/Recreation	\$0	\$0	\$0	\$0	\$0
	Total Reserves Used	\$0	\$0	\$3,450	\$0	\$1,000
	Total of all Expenses	\$17,055	\$19,132	\$21,015	\$18,931	\$19,320