



GREENFIELD FARMS

"A traditional New England neighborhood in Bedford, NH"

# GFF HOA Open Meeting

## January 24, 2024

Greenfield Farms Homeowners Association  
P.O. BOX 10344  
Bedford, NH 03110

[www.greenfieldfarmsnh.com](http://www.greenfieldfarmsnh.com)

# Board Positions - Current

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- **President**      Nicole Faxon
- **Treasurer**      Eileen Wallace
- **Secretary**      Vanessa Santosuosso
- **Landscaping**      Matt Noyes
- **Architectural Review Committee** (initial contact for homeowner change requests)
  - Vasanth Kumar
  - Lois Carter
  - Merryll Rosenfeld

# Agenda

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## **Budget Review**

- 2023 Budget vs. Actual – Operating
- 2023 Budget vs. Actual – Reserve
- 2023 Year-end Balance Sheet
- 2023 Budget vs. Actual Expenses & 2024 Budget

## **Landscaping/Common Area Improvement Discussion**

- 2023 Landscaping & Maintenance/Repair Projects
- New Landscaping Contractor
- Landscaping Projects Under Consideration 2024

## **Architectural Review Board – 2023 Applications/Decisions**

- GFF Board of Director Position Vacancies
- Open Discussion

# Operating Report

## Greenfield Farms Homeowners Association Budget Comparison Report - Operating

1/1/2023 - 12/31/2023

	Actual	Budget	Variance
<b>Income</b>			
<u>Other</u>			
3010 - Association / Condo Fees	\$ 108,860.00	\$ 108,404.00	\$ 456.00
3105 - Prepaid Assessments	\$ 612.02	\$ -	\$ 612.02
3310 - Late Fee / Interest Fee	\$ 308.31	\$ -	\$ 308.31
3425 - Interest - Operating	\$ 5.64	\$ -	\$ 5.64
3527 - Legal / Collection Fees	\$ 1,707.49	\$ -	\$ 1,707.49
<b>Total Other</b>	<b>\$ 111,493.46</b>	<b>\$ 108,404.00</b>	<b>\$ 3,089.46</b>
<b>Total Income</b>	<b>\$ 111,493.46</b>	<b>\$ 108,404.00</b>	<b>\$ 3,089.46</b>
<b>Expense</b>			
<u>Other</u>			
4050 - Administration	\$3,339.34	\$3,000.00	(\$339.34)
4100 - PO Box Fees	\$216.00	\$223.00	\$7.00
4190 - Legal	\$1,574.30	\$4,000.00	\$2,425.70
4240 - Management Fee	\$7,548.96	\$7,380.00	(\$168.96)
4610 - Insurance	\$1,945.00	\$2,000.00	\$55.00
4910 - Tax Prep Fee	\$425.00	\$425.00	\$0.00
5010 - Cable / Internet	\$0.00	\$350.00	\$350.00
5050 - Utilities - Water	\$692.99	\$4,500.00	\$3,807.01
5510 - Maintenance / Repair	\$727.14	\$1,400.00	\$672.86
6710 - Irrigation	\$586.48	\$700.00	\$113.52
6820 - Landscape	\$7,373.75	\$7,000.00	(\$373.75)
6825 - Landscape / Grounds - Contract	\$73,426.00	\$73,426.00	\$0.00
6885 - Tree Removal / Pruning	\$2,555.00	\$0.00	(\$2,555.00)
7740 - Capital Reserve Build Up	\$4,000.00	\$4,000.00	\$0.00
<b>Total Other</b>	<b>\$104,409.96</b>	<b>\$108,404.00</b>	<b>\$3,994.04</b>
<b>Total Expense</b>	<b>\$104,409.96</b>	<b>\$108,404.00</b>	<b>\$3,994.04</b>
Operating Net Income	\$7,083.50	\$0.00	\$7,083.50
Net Income	\$7,083.50	\$0.00	\$7,083.50

# Budget Comparison - Reserves

## Greenfield Farms Homeowners Association Budget Comparison Report - Reserve 1/1/2023 - 12/31/2023

	Actual	Budget	Variance
<b>Income</b>			
<u>Other</u>			
3210 - Capital Reserve Assmnts	\$1,485.00	\$0.00	\$1,485.00
3265 - Capital Reserve Funding	\$4,000.00	\$0.00	\$4,000.00
3430 - Interest - Reserves	\$1,035.09	\$0.00	\$1,035.09
<u>Total Other</u>	\$6,520.09	\$0.00	\$6,520.09
<b>Total Income</b>	\$6,520.09	\$0.00	\$6,520.09
<b>Expense</b>			
<u>Other</u>			
4075 - Bank Fees	\$2.00	\$0.00	\$2.00
<u>Total Other</u>	\$2.00	\$0.00	\$2.00
<b>Total Expense</b>	\$2.00	\$0.00	\$2.00
Operating Net Income	\$6,518.09	\$0.00	\$6,518.09
Net Income	\$6,518.09	\$0.00	\$6,518.09

# 2023 Balance Sheet

## Greenfield Farms Homeowners Association Balance Sheet 12/31/2023

	Operating	Reserve	Total
<b>Assets</b>			
<u>Other</u>			
1011 - Operating - PPB 2507	\$27,130.75		\$27,130.75
1071 - Money Market Reserve 2 - TD (Board has access)		\$59,734.55	\$59,734.55
1152 - Certificate of Deposit - 4.51% 09/02/2024		\$7,716.06	\$7,716.06
<u>Total Other</u>	\$27,130.75	\$67,450.61	\$94,581.36
<i>Assets Total</i>	\$27,130.75	\$67,450.61	\$94,581.36
<b>Liabilities &amp; Equity</b>			
<u>Retained Earnings</u>	\$20,047.25	\$60,932.52	\$80,979.77
<u>Net Income</u>	\$7,083.50	\$6,518.09	\$13,601.59
<i>Liabilities and Equity Total</i>	\$27,130.75	\$67,450.61	\$94,581.36

# 2023 Budget vs Actual and 2024 Budget

	2023			2024		
Expense Description	Budget	Actual 12/31/2023	Variance	Budget	Dues Impact	Increase in 2024
Landscape/Grounds Contract	\$ 73,426.00	\$ 73,426.00	\$ -	\$ 84,770.00	\$ 387.08	\$ 51.80
Landscaping Projects	\$ 7,000.00	\$ 7,373.75	\$ (373.75)	\$ 18,000.00	\$ 82.19	\$ 50.23
Tree removal/ pruning		\$ 2,555.00	\$ (2,555.00)		\$ -	\$ -
Maintenance	\$ 1,400.00	\$ 727.14	\$ 672.86	\$ 1,400.00	\$ 6.39	\$ 0.00
Irrigation	\$ 700.00	\$ 586.48	\$ 113.52	\$ 700.00	\$ 3.20	\$ (0.00)
Management Association	\$ 7,380.00	\$ 7,548.96	\$ (168.96)	\$ 7,960.00	\$ 36.35	\$ 2.65
Insurance	\$ 2,000.00	\$ 1,945.00	\$ 55.00	\$ 2,000.00	\$ 9.13	\$ 0.00
Legal	\$ 4,000.00	\$ 1,574.30	\$ 2,425.70	\$ 4,500.00	\$ 20.55	\$ 2.29
Administration	\$ 3,000.00	\$ 3,339.34	\$ (339.34)	\$ 4,005.00	\$ 18.29	\$ 4.59
PO Box Fees	\$ 220.00	\$ 216.00	\$ 4.00	\$ 216.00	\$ 0.99	\$ (0.03)
Tax prep fee	\$ 425.00	\$ 425.00	\$ -	\$ 450.00	\$ 2.05	\$ 0.11
Cable / Internet	\$ 350.00	\$ -	\$ 350.00	\$ 304.00	\$ 1.39	\$ (0.21)
Utilities - Water	\$ 4,500.00	\$ 692.99	\$ 3,807.01	\$ 2,000.00	\$ 9.13	\$ (11.42)
	\$ -		\$ -		\$ -	\$ -
Capital Reserve Build Up	\$ 4,000.00	\$ 4,000.00	\$ -	\$ 4,000.00	\$ 18.26	\$ 0.00
Capital Reserve expense			\$ -			
<b>Total</b>	\$ 108,401.00	\$ 104,409.96	\$ 3,991.04	\$ 130,305.00	\$ 595.00	\$ 100.00

# Landscaping/Maintenance Repair Projects 2023

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## Outdoor Pride Landscaping

- |  |              |              |
|--|--------------|--------------|
| • Remove Fallen Spruce Tree - Barnside Green | January 2023 | <b>\$755</b> |
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## Accurate Tree - Total \$9,675

- |  |                |                |
|--|----------------|----------------|
| • Corner of Summit/GFP Remove tree trunk/stump     | January 2023   | <b>\$500</b>   |
| • Pruning/removal of several damaged trees         | May 2023       | <b>\$2,328</b> |
| • Two days of tree pruning and overgrowth cutback  | June 2023      | <b>\$2,500</b> |
| • Sentry Rd. brush overgrowth cutback              | September 2023 | <b>\$1,295</b> |
| • Tumble Rd. brush cutback/loam/reseeding grass    | October 2023   | <b>\$1,800</b> |
| • Liberty Hill/Duck Hollow/Sentry Rd. tree pruning | November 2023  | <b>\$1,250</b> |

<b>Total</b>	<b>\$9,675</b>
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# New Landscaping Vendor

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## Morin's Landscaping (effective 1/1/24)

### Rationale for change:

- ✓ Quality of work
- ✓ Greater attention to detail in neighborhood
- ✓ Very well established and are experts in HOA
- ✓ Saved \$8000 per year
- ✓ Monthly Weeding
- ✓ Two year contract ??????????

# Landscaping projects under consideration for 2024

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- **Grass Aeration - all common areas**
- **Center Median Mulch/Shrubbery Improvement**
  - Greenfield Parkway (post paving project)
- **Damaged Tree Replacement GFP and Winding Rd.**

# Architectural Review Board – Applications 2023

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## 42 applications

• Pergola	1
• New House Construction (Fire)	1
• Swim Spa	1
• Fence	2
• Temp. Ice Rink & Lighting	2
• Shed	3
• Deck	4
• Exterior Painting	4
• Driveway, Walkway, Pathway/Landscaping	5
• Tree Removal	5
• Solar Panels	7
• Roof Replacement	7

# Greenfield Farm HOA Board of Director Vacancies

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## **Treasurer – 1 open position**

**Liaison between BOD and Evergreen. Review Financials from Evergreen, including accounts receivable, reconcile cash reserve bank accounts, make deposits, submit cash reserves figures, submit, review, and approve invoices for Evergreen to pay from Operating account**

## **Architectural Review – 2 open positions**

**Review and decision requests submitted for home/property improvements. Uphold GFF Declaration Articles and Bylaws that govern the HOA in all matters such as pools, fences, signage on properties, play structures and more. New precedent applications are reviewed and voted upon my entire board.**

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# Open Discussion