

-OFFICIAL NOTICE OF ANNUAL MEETING -

What: Larkin Homeowner's Association Annual Meeting

When: Tuesday, March 2nd, 2016 at 6:30pm

Where: Larkin Golf Course Club House, Statesville, NC 28677

OTHER IMPORTANT INFORMATION

- 2016 Proposed Budget is on the back of this sheet for your review.
- The name change from Fox Den HOA to Larkin HOA has been completed with the state (attached document) but not yet complete with the banks so please continue to make payments to Fox Den HOA until further notice.
- Please make every effort to attend this year's Annual HOA meeting. We need participation! Come with Ideas for the neighborhood volunteers - many are needed to make plans for the upcoming year. If you come with complaints, please be willing to offer suggestions, assist, and help out to remedy the issues. Also understand that these are meetings about things that are controlled by, and the responsibility of Larkin Homeowner's Association, not Larkin Golf Course.
- There are no seats on the Larkin HOA Board that will become available at the Annual Meeting. The seats run for a 3-year term. Bob Spencer and Dawn McGinn have one year remaining and Tong Wang and Moni Trott have 2 remaining years.
- Please make sure to pay your Larkin HOA dues in a timely manner. Understand that if the dues are not paid by March 2016, a late fee of \$20 per month overdue will be assessed, and a lien may be placed on your home if more than 6 months late. Our dues are of utmost importance to the survival and support of our beautiful neighborhood. These funds are used throughout the entire year to pay for landscaping Larkin Common Areas, water, electricity, insurance, repairs and maintenance, social activities, and other items. Without these funds, the neighborhood will fall into disrepair and our home values will drastically decrease. Non-payment hurts no one but yourselves and your fellow neighbors.
- WE NEED VOLUNTEERS! Can you afford just a little time to help assure that our neighborhood is a great place to live? It shouldn't take a significant investment, and we welcome any help we can get! Please sign up for one of the committees via email, at the Annual Meeting, or simply speak to a current chair of a committee or Board member.
- Our primary method of communication is email. Please make sure we have your email address on file, or advise us of another method to use if you do not have access to email. Our Homeowner's Association email address is foxdenhoa@gmail.com. We also have created a PO Box for any mailings associated with Larkin HOA. That address is **PO Box 104, Barium Springs, NC 28010**. Our website is www.LarkinHOA.org
- Please abide by the restrictions set forth by our Covenants and Bylaws. Too often we are tempted to concern ourselves with what others are doing, or have done, in order to deflect our own violations and responsibilities. Please be respectful of YOUR contractual obligations.

LARKIN GOLF CLUB HOMEOWNER'S ASSOCIATION 2016
PROPOSED BUDGET

| INCOME | Per Unit | Units |
|------------------------------------|----------|------------|
| Homeowners Class A | \$350 | 100 |
| Townhomes - Class B | \$210 | 3 |
| Goforth Trust - Builders - Class B | \$175 | 3 |
| LR Development - Builders Class B | \$175 | 38 |
| 2 Fox Den Acquisitions - Class B | \$175 | 8 |
| Fines and Late Fees | | |
| Total Income | | 152 |

Notes
1 As of 9/30/2015

| 2015 BUDGET | 2015 Actuals (1) | OVER/ UNDER BUDGET | PROPOSED 2016 BUDGET | BUDGET DIFF 2015 TO 2016 |
|--------------------|--------------------|---------------------|----------------------|--------------------------|
| \$35,000.00 | \$33,460.00 | (\$1,540.00) | \$35,000.00 | \$0.00 |
| \$630.00 | \$420.00 | (\$210.00) | \$630.00 | \$0.00 |
| \$525.00 | \$0.00 | (\$525.00) | \$525.00 | \$0.00 |
| \$6,650.00 | \$6,650.00 | \$0.00 | \$6,650.00 | \$0.00 |
| \$1,400.00 | \$1,400.00 | \$0.00 | \$1,400.00 | \$0.00 |
| \$0.00 | \$340.00 | \$340.00 | \$0.00 | (\$1,400.00) |
| \$44,205.00 | \$42,270.00 | (\$1,935.00) | \$42,805.00 | (\$1,400.00) |

EXPENSE

| | | | | |
|-------------------------------------|--------------------|----------------------|--------------------|--------------------|
| 5% Reserve Fund | \$2,100.00 | \$0.00 | \$2,100.00 | \$0.00 |
| Accounting Tax Return | \$525.00 | (\$30.00) | \$525.00 | \$0.00 |
| Bank Charges | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Electricity | \$1,500.00 | (\$620.75) | \$1,500.00 | \$0.00 |
| Grounds Maintenance | \$8,148.00 | (\$1,768.00) | \$8,148.00 | \$0.00 |
| Insurance - Directors & Officers | \$750.00 | (\$750.00) | \$750.00 | \$0.00 |
| Insurance - General Liability | \$525.00 | \$0.00 | \$525.00 | \$0.00 |
| Landscaping Contract (\$1,799 /mth) | \$23,484.00 | (\$4,359.00) | \$21,588.00 | -\$1,896.00 |
| Legal Services | \$300.00 | (\$300.00) | \$300.00 | \$0.00 |
| Monthly Accounting Services | \$1,650.00 | (\$435.00) | \$1,650.00 | \$0.00 |
| Office Supplies | \$400.00 | (\$224.49) | \$400.00 | \$0.00 |
| PO Box Rental | \$48.00 | \$0.00 | \$48.00 | \$0.00 |
| Postage | \$225.00 | (\$160.71) | \$225.00 | \$0.00 |
| Repairs and Maintenance | \$1,350.00 | (\$1,350.00) | \$1,350.00 | \$0.00 |
| Seasonal Decorations | \$500.00 | (\$500.00) | \$500.00 | \$0.00 |
| Social Activities | \$1,000.00 | \$440.98 | \$1,146.00 | \$146.00 |
| Water | \$1,500.00 | (\$464.61) | \$1,500.00 | \$0.00 |
| Welcoming Committee | \$200.00 | (\$50.00) | \$550.00 | \$350.00 |
| Total Expenses | \$44,205.00 | (\$10,571.58) | \$42,805.00 | -\$1,400.00 |

LARKIN HOMEOWNER'S ASSOCIATION
ANNUAL MEETING – TUESDAY MARCH 2, 2016

AGENDA

- Call to Order Robert Spencer
- Welcome & Introduction of Board
 - Robert Spencer (3/17)
 - Dawn McGinn (3/17)
 - Moni Trott (3/18)
 - Tong Wang (3/18)
- Approval of 2015 Annual Meeting Minutes
- Committee Reports
 - Neighborhood Watch Committee Sandi Rabe
 - Officer Chan
 - Beautification Committee Chris Borst – US Development
 - Architectural Review & Covenant & Bylaws Committee Larry Speelman
 - Social & Welcoming Committee Cordula Mayer
 - Website Coordinator Blake Jurgensen
- Financial Report
- Presentation & Approval of 2016 Budget
- Question & Answer Session
- Adjournment