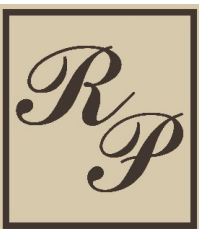




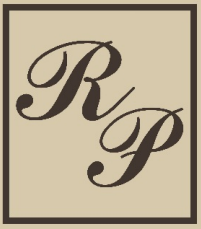
Richmond Place





VOTING

❖ **ELECTIONS**



ELECTIONS

NOMINATIONS / BALLOT:

President

MICHELE FELTON

Secretary

DEB KIRKLAND

Vice-President

JAMES OVERMAN

General Board Member (3)

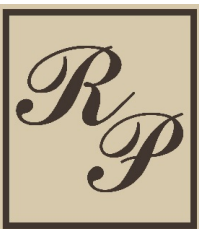
DYLAN DIOGA

FRANK RIZZI

JOSEPH SHOWS

Treasurer

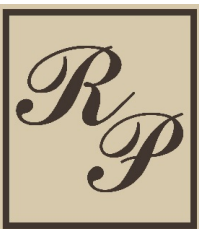
TERRI SPINOSA



OFFICER REPORTS

❖ FINANCIALS

❖ COMMUNITY
HOME SALES



30 DAY SNAPSHOT

- Cash Flow

INCOME

Billable Expense Income	180.13
Finance Charge	744.49
Late Payment Fee & Fines	797.63
Membership Due	1,269.01

TOTAL INCOME	\$ 2,991.26
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EXPENSES

Dues & Subscriptions	256.15
Judgement filing fee(s)	570.00
Postage And Delivery	90.26
Repair & Maintenance	3,252.57
Security/Patrols	480.00
Storage	134.00
Utilities	390.37

TOTAL EXPENSES	\$ 5,173.35
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NET OPERATING INCOME	\$ (2,182.09)
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12 MTHS - EXPENSES

EXPENSES

Advertising	80.40
Community Improvements (Melrose commons)	2,425.84
Dues & Subscriptions (Quickbooks, Website, etc)	3,454.92
Foreclosure Loss	2,509.49
General Fund	414.89
Insurance - Liability	5,740.47
Judgement filing fee(s)	3,200.00
Lake Maintenance	266.98
Landscape/Groundskeeping	1,841.05
Lawn Care/Maintenance	7,500.00
Office Supplies (paper, ink, etc)	532.92

Parish/State Recording Fees	25.00
Postage And Delivery (stamps, envelopes, etc)	2,238.44
Post Office Box Rental	72.00
Repair & Maintenance (Raleigh fountain repairs \$3200)	5,837.35
Security/Patrols	6,500.00
Signage (temporary)	23.53
Stationery & Printing (community mailings)	1,208.22
Storage Unit Rental	1,750.00
Transaction Fees (PayPal)	1,036.21
Utilities (Commons power & irrigation)	5,874.42

TOTAL EXPENSES	\$ 52,532.13
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12 MTHS - INCOME

INCOME

Billable Expense Income	2,165.71
Finance Charge	3,445.42
Late Payment Fee & Fines	9,323.11
Membership Due	49,421.59
TOTAL INCOME	\$ 64,355.83

CASH FLOW

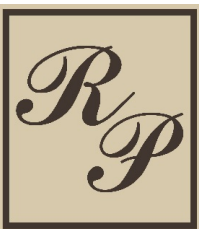
Income	+ 64,355.83
Expenses	- 52,532.13
NET OPERATING INCOME	\$ 11,823.70

BALANCE SHEET

Net Assets	\$ 26,567.89
Retained Earnings	\$ 1,088.20
Net Income	\$ 11,179.37
TOTAL EQUITY	\$ 38,835.46

IN THE BANK





COLLECTIONS

- Personal Judgement Process

- Step 1 - Issue Default letter – 14 days to respond

- Step 2 - File suit, Member will be served – 15 days to respond

- Step 3 – File Motion of Default

- Record Default Judgement – made public record & available to Lenders

- Step 4 – Wage Garnishment

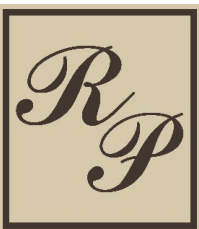
- To-Date Total Balances Due \$68,514 [47 accounts]

- \$22,517 Dues

- \$27,360 Assessments

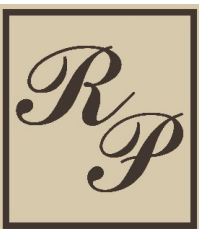
- \$18,637 Interest

- Accounts in process of personal judgement, (12) Members



COLLECTIONS

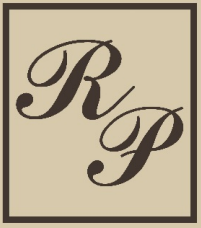
- Trending income last 3 years – average change 5% year-to-year
 - 2025 : \$61,850 - **UP 51%**
 - 2024 : \$40,969 - DOWN 3%
 - 2023 : \$42,189 - UP 9% from previous year
- Trending delinquencies last 3 years – average 12-17% increase
 - 2025 : \$68,514 - **UP less than 1%**
 - 2024 : \$68,002 - UP 15%
 - 2023 : \$59,096 - UP 16% from previous year



COMMUNITY HOME SALES

MARKET UPDATE – JUNE 2025

- ❖ Currently (5) Homes Actively For Sale
- ❖ Average Days on the Market (45)
- ❖ Richmond Place Sales (last 10 homes sold)
\$ 137/ SF
(2024 at this time \$132 / SF; up 4%)



OLD BUSINESS

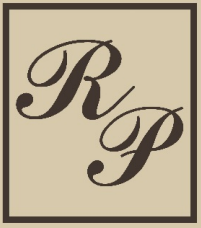
❖ PATROLS

MAY – (5) Patrols w/ 8 stops for violations

APR – (5) Patrols w/ 11 stops

MAR – (5) Patrols w/ 14 stops

(One arrest in last 3 months)



OLD BUSINESS

❖ VIOLATIONS

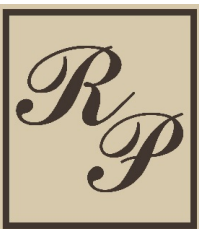
1st Quarter 2025 - 113 Violations

April to present - 120 Violations

❖ IMPROVEMENTS

Melrose Commons
Entrance LED Sign

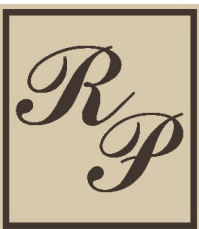




NEW BUSINESS

❖ FUTURE PROJECTS

D'Evereaux Commons at Lake Access

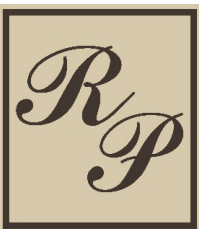


OTHER BUSINESS

❖ NEIGHBORHOOD CONCERNS

OPEN FLOOR

PLEASE OFFER COMMENTS, RECOMMENDATIONS AND
IDEAS FOR IMPROVING OUR COMMUNITY



Richmond Place

THANK YOU
FOR
ATTENDING

www.Richmondplace.info