



Admiral Heights Improvement Association
Membership Meeting

Navy-Marine Corps Memorial Stadium

Akerson Tower North Club (3rd Floor)

October 17, 2023

7:00 p.m.



ADMIRAL HEIGHTS

Agenda

- | | |
|-----------|---|
| 7:00 p.m. | Welcome & Introductions |
| 7:05 p.m. | Upcoming Events/Volunteer Opportunities |
| 7:15 p.m. | Update from City Hall: Ald. O'Neill |
| 7:25 p.m. | Approve March 2023 Minutes |
| 7:30 p.m. | Treasurer's Report |
| 7:40 p.m. | 2024 Budget Presentation & Discussion |
| 7:55 p.m. | Vote on 2024 Budget |
| 8:00 p.m. | Adjourn |



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Welcome & Introductions



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2023-24 Volunteer Opportunities

- October 28: Community Yard Sale
- October 28: Fall Fest, Halsey Park
- November 11: AH Navy Tailgate
- December 10: Santa Run & Gift Collection

For more information, visit www.admiralheights.org/events
Email info@admiralheights.org if you can help organize these events.



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2023-24 Volunteer Opportunities

Ongoing Opportunities

- Grounds Committee
- Social Media & Communications
- Social Events Committee (Captain's Crawl Lead Organizer)
- Weems Creek Committee

For more information, visit www.admiralheights.org/events



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Updates from City Hall

Ward 2 Alderwoman Karma O'Neill



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Minutes from March 2023

- Motion to Approve

Draft minutes are posted on the AHIA website at

https://www.admiralheights.org/files/ugd/160704_0157bc9f7cc44e808aeaedef6153fd01.pdf



ADMIRAL HEIGHTS

Treasurer's Report

John Leupold, AHIA Treasurer

- 2023 began with the agreed upon 1-year of operating reserves in the operating account.
- 2023 dues received are in-line with budget expectations for the through the 3rd quarter.
- Donations received for community events have continued to keep costs down.
- We need about 20 more members to pay dues to meet our 2023 revenue goals.



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Treasurer's Report

- Current membership: 190 out of about 600 homes
- Expenses are generally up:
 - Tree maintenance
 - Increased property maintenance
 - Mailing costs
- Efforts to increase membership are working, 37 new subscribers in the last 30 days, email list is up to 496 active contacts.



ADMIRAL HEIGHTS

2023 Year To Date

Admiral Heights Improvement Association Profit and Loss Budget Performance January through October 17, 2023

	Current	Budget
Income		
AHIA Dues 2023	\$9,355.00	\$10,030.00
Boat Club Lease	\$1.00	\$1.00
Boat Rack Rental 2023	\$1,710.00	\$1,500.00
Donations 2023	\$90.49	\$500.00
Dock Fund Cont. (Boat Club)	\$795.68	\$750.00
Total Income	\$11952.17	\$12781.00

Expenses

Utilities	\$225.31	\$250.00
Dock Replacement	\$1,591.36	\$1,500.00
Insurance	\$2,107.44	\$4,000.00
Property Maintenance	\$5,250.00	\$5,800.00
Office Operations	\$1010.25	\$505.00
Mailings	\$1225.38	\$1,000.00
Total Expense	\$11409.74	\$13055.00
Net Income	\$542.43	-\$274.00



ADMIRAL HEIGHTS

2023 Balance Sheet

Admiral Heights Improvement Association

Balance Sheet

As of October 17, 2023

ASSETS

Current Assets

Checking/Savings

Certificate of Deposit	\$5,265.02
Dock Rebuild Checking	\$5,129.26
General Checking	\$16,890.78

Total Assets

\$27,285.06



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2024 Projected Budget: Revenue

Revenue Category	Amount
Member Dues	\$12,000
Boat Club Lease	\$1
Boat Rack Rental	\$1,750
Donations	\$500
Dock Fund Contribution (Boat Club)	\$820
Total Projected Revenue	\$15,071



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2024 Projected Budget: Expenses

Expense Category	Amount
Utilities	\$300
Dock Replacement Fund	\$1640
Insurance	\$3200
Mowing & Property Maintenance	\$6600
Office Operations (includes bank fees)	\$1200
Member Mailings	\$1200
Total Projected Expenses	\$14,140*

*any surplus created by generating revenue above expenses can support social activities.



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2024 Projected Budget

Questions & Discussion

Motion to Approve

*any surplus created by generating revenue above expenses can support social activities.



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