

The Malvern Communicator

April 2024

PRESIDENT'S REPORT – DAVID KALISH

I want to thank all my board members for making a great team and our unity has made it possible to accomplish many projects so far.

Under **grounds**: the road frontage on Oak Park Road has been cleaned and some clearing. Now it is under regular maintenance. Our front entrance is a first impression of the neighborhood. The mail shed is almost completed with its facelift, boxes painted as well as the structure. Some small growth in several intersections has been cut back. All this for better visibility.

Lake is fine and maintaining well.

Clubhouse: The Kitchen has been upgraded. New stove and sink. Cabinets painted, new stone countertop. Privacy walls in the bathrooms have been cleaned and painted. New well installed and functioning properly. Pipe frame for swings repainted.

Of course the Big One: **Roads**. Work has begun and should be completed by the time you read this.

Overall there still is a lot of work to do when you look closely. Volunteering is a great way to help keep our dues down. I plan to make up a Punch list, as contractors call it, of repair projects needing attention. Will post at front entrance with contact info.

Thank you all, David Kalish

CURRENT MALVERN BOARD MEMBERS:

Dave Kalish: President
Steve Langone *: 1st VP, Treasurer
Pat Rowe: 2nd VP, Secretary
Chris Dickens *: Roads
Steve Langone: Clubhouse
Ellie Tarbous Director, Social Events
Dave Kalish: Lake, Grounds, Architectural
Diana Wright *: Director
Diana Elizabeth MacKenzie Stuart: Director, Pool

* Board members whose 2-year term is expiring and who are running for reelection.

We each have an interest in the common elements which include over 8 miles of paved roads, a 15-acre lake, the docks, clubhouse, pool, playground, mailbox area and several parcels of ground including the lot where the pool, clubhouse and playground are located.

Volunteers work on projects that help preserve Malvern's amenities as well as save its members money by keeping dues as low as possible. It is also a great way to meet your neighbors and to help your community at the same time. Even little things can help and there's plenty to do. Don't be afraid to ask what you can do.



Annual Meeting April 27, 2024

ANNUAL MEMBERSHIP MEETING

Where: Malvern Clubhouse
Date: Saturday, April 27, 2024
Sign in: 9:00 until 10:00 a.m.
Meeting: 10:00 a.m.
Agenda: 1) Approval of 10/21/2023 Regular Meeting Minutes;
2) election of new directors;
3) Reports;
4) Other business of the Association

POOL KEYS

Members who have paid for a pool key with their dues payment may pick the key up prior to the start of the meeting. The cost of the key is \$25 for those members wishing to purchase a key for their family. Only members who have purchased a key and their accompanied guests may use the pool.

TREASURER – STEPHEN LANGONE

Malvern Club Inc. is a not-for-profit entity. Not-for-profit organizations earn no profits for their owners. All the money earned by a not-for-profit organization is used in pursuing the organization's capital components and objectives. Keeping it running and the income is not distributed to the members.

Federal and State taxes were filed for Malvern Club Inc. No tax payments are due for 2023 filing year.

Malvern Club Inc.'s financial institution is Atlantic Union Bank. One checking account that provides support for Malvern's yearly operating expenses and associated approved budgets.

Next, a savings account(s) containing Reserve funds required by the State of Virginia Property Owners Association Act. These funds provide planned repair/replacement of projects and emergency actions that are/may be needed to correct deficiencies that arise over time. The reserved funds support the Five Year Plan for scheduled large projects. HOA boards must present the budget to all members, and that will include reserve fund contributions. A rule of thumb for annual reserved fund deposits is 25-40 percent of the annual HOA fees collected. Malvern Club Inc.'s reserve fund is at 27 percent per year.

In the last three years I have been Malvern's treasurer, these set-a-side reserved funds were used to correct the dam leakage, the pool renovation to include electrical and plumbing within the pump house.

This year the reserved funds were utilized for the new well supporting the Malvern's clubhouse as well (no pun intended) as scheduled road resurfacing of Ashlawn, Turkey Trot, Old Forge Way, and Windmill at a road project cost just over \$200,000.00.

Of the 234 lots in Malvern in 2023 only three are in arrears for Homeowner Association dues. Malvern Club Inc. is working with these lot owners to collect past dues.

A few members inquired about electronic payment for their HOA annual dues. There is a cost associated with the electronic processing and it's 7% of the total charge that would be passed on to the member.

ROADS

In 2020, Malvern spent a reported \$262,000 for paving. The paving contractor was S. L. Williamson. They paved Malvern Drive, Covered Bridge from Malvern Drive to Aroda Road, and all of Liberty. Various repairs were also performed.

The Reserve Study plans for major repaving at 4-year intervals. In preparation for the 2024 repaving project, roads were evaluated by inspection and input from the residents to determine which roads could be addressed with the funds allocated. Roads selected for repaving were a portion of Ashlawn Drive, Old Forge Way, Turkey Trot Lane, and Windmill Lane. The cost is \$203,000 and the repaving is again being performed by S.L Williamson.

The total road project costs over an eight-year period is 24% of the overall Malvern Club Inc budget for those eight years.

1ST VICE PRESIDENT – STEPHEN LANGONE

In the absence of the president, I chaired the members meeting of October 21, 2023. It was stated that the pool project was performed and completed without the proper permits or by a qualified pool contractor. As a member of this board, I can assure the Malvern Club members that all work was completed by qualified contractors using commercial grade pool material and all required permits were obtained. Since the October meeting the Malvern board has received documentation from Madison County building office supervisor that all work was properly permitted and inspected as required by Madison County for this renovation project. The sharp edges and slippery tiles have also been addressed.

SOCIAL COMMITTEE AND EVENTS

Our St. Patrick's Day Covered dish dinner was a great celebration for all. We held an Easter egg hunt for the children on the Malvern clubhouse lawn. Everyone who came had a wonderful time finding eggs, candy and money in the eggs. For our Malvern yard sale, on April 6th, we have 9 homes participating. We would like to see more, perhaps in the Fall.

The Malvern social committee is always looking for new volunteers and suggestions for upcoming gatherings for our members. We will be having a July 4th barbecue and hope to see many members come and enjoy. If you would like to help for this event, please contact a board member.

2023 Year-end Statement of Income and Expenses

Expenses	2023 Budget	2023 Actual	2024 Budget	Comments
1. Administrative	\$2,000	\$1,615	\$2,500	Software, supplies, printing, mailing, etc.
2. Accounting Services	\$975	\$24	\$1,000	Tax preparation
3. Insurance	\$6,000	\$5,643	\$6,000	Insurance, Fidelity , General Liability
4. Licenses	\$140	\$1,698	\$2,000	Licenses required by VA state
5. Bad Dept	\$1,000	\$0	\$100	
6. Legal fees	\$1,000	\$0	\$1,000	Collections and consulting
7. Taxes	\$2,000	\$135	\$100	
8. Building, Grounds, Lake	\$17,500	\$11,058	\$17,000	
9. Clubhouse, Annex Buildings	\$8,000	\$11,471	\$5,000	Maintenance, repairs & surveillance
10. Pool	\$12,000	\$11,682	\$12,000	Chemicals, cleaning & maintenance
11. Playground	\$2,000	\$1,475	\$3,000	Maintain mulch
12. Roads	\$5,000	\$14,140	\$5,000	
13. Snow removal	\$6,000	\$1,500	\$6,000	
14. Social events and yard sale	\$1,685	\$1,003	\$2,000	Malvern events
15. Electric	\$6,000	\$7,468	\$10,000	Two meters
16. Cable, internet	\$2,300	\$1,373	\$1,600	
Total Yearly Expenses	\$73,600	\$70,285	\$74,300	
18. Capital Components Reserve	\$35,450	\$38,375	\$38,375	
19. Deposit for Roads	\$20,000	\$20,000	\$20,000	
20. Operating Surplus	\$5,450	\$1,861	\$7,725	
Total Operating and Reserved Income	\$134,500	\$130,521	\$140,400	
22. Annual Dues	\$134,550	\$130,521	\$140,400	
23. Clubhouse use fees		\$3,830	\$7,000	
24. Late fees		\$800	\$780	
25. Resale certificates		\$325	\$390	
26. Pool key fees		\$2,750	\$2,830	
27. Road impact fees		\$1,400	\$2,000	
28. Interest Income	\$5,063	\$4,770	\$500	
29. Fees	\$13,020			
Total Income	\$152,633	\$144,396	\$153,900	
Capital Component Expenditures				
30. Pool Renovations	\$75,000	\$91,201	\$0	
31. Security Fence		\$9,313	\$0	
32. Pump House		\$6,500	\$0	
33. Clubhouse Well		\$0	\$35,000	New well for water utility
34. Clubhouse Kitchen Renovations		\$0	\$4,600	Replacement of sink and countertop
35. Road Paving		\$5,490	\$197,510	Ashlawn, Old Forge, Turkey Trot and Windmill
Total Reserve Fund Expenditure			\$237,110	

MALVERN'S WEBSITE – FURTHER READING LINKS...

Home Page: <http://malvernofmadison.org/>

October Membership Meeting Minutes: <https://www.malvernofmadison.org/minutes/minutes-2023-Fall.pdf>

2024 Approved Budget: <https://www.malvernofmadison.org/DocForm/2024-budget.pdf>

Current 5-year Plan: <http://www.malvernofmadison.org/DocForm/fiveyear.pdf>

Reserve Study: <http://malvernofmadison.org/DocForm/ReserveStudy.pdf>

Malvern Club Inc.
905 Malvern Drive
Madison, VA 22727

ADDRESS CORRECTION REQUESTED

Proxy

(I)(We), _____ and _____ as owner(s) of the following Lot(s) _____ Malvern Club, Inc. under the provisions of the duly recorded legal instruments governing said Club, do hereby grant my/our Proxy to _____ of Malvern Club Inc., owner of Lot # _____. This Proxy is executed for the 2024 Annual Meeting to be held on Saturday, April 27, 2024 at 10:00 AM, at the Malvern Clubhouse, and carries with it the full right to the proxy holder to cast his/her/their vote allocated to said lot or lots as he/she sees fit on all issues properly brought for a vote at the meeting for which this proxy is valid.

Signature (Owner): _____ Date _____

Signature (Owner): _____ Date _____

Instructions: Each lot is entitled to one vote; please indicate all lots owned. This proxy will be used to satisfy QUORUM requirements of 50 lots represented either in person or by proxy. Your proxy may also be used on majority votes and on votes requiring a two-thirds vote of members voting either in person or by proxy. You are instructing the member you assign this proxy to vote your wishes or to vote in the same manner as the member will vote.