

October 15, 2019

THE HICKORY GROVE VILLAGE CONDOMINIUM  
NOTICE OF ANNUAL MEMBERSHIP MEETING

The Annual Membership Meeting and Board Election for The Hickory Grove Village Condominium will be held on Thursday November 7, 2019 at 6:30 p.m. at the South Line Fire Company located at 1049 French Road, Cheektowaga 14227.

The purpose of the meeting is to elect three (3) Members to the Board of Managers, and to transact such other business as may come before the Board at this Annual Meeting. Nominations will also be taken from the floor during the meeting. Official ballots will be distributed at the meeting. The three (3) members receiving the highest number of votes will be elected to a two-year term.

**PLEASE FOLLOW THE DIRECTIONS BELOW REGARDING THE ABSENTEE BALLOT AND PROXY ENVELOPE ONLY IF YOU ARE UNABLE TO ATTEND THE ANNUAL MEMBERSHIP MEETING. THIS IS NECESSARY TO HELP REACH QUORUM REQUIREMENTS AND FOR THE VOTE CAST BY YOUR PROXY TO BE VALID.**

\*\*\*\*\*

- ABSENTEE BALLOT -

_____ Gary Frost	17 Blossom Wood Lane
_____ Jim Guy	93 Blossom Wood Lane
_____ Richard Jachimiak	72 Blossom Wood Lane
_____ Frances Fiscus	27 Hickory Grove Lane
_____ Kurt (Skip) Oertelt	28 Hickory Grove Lane
_____ Joanne Pry	32 Hickory Grove Lane

_____	(WRITE-IN)
_____	(WRITE-IN)
_____	(WRITE-IN)

.....  
DIRECTIONS

If you wish to make your own voting decisions, but cannot attend:

1. Indicate **only three (3) choices** on the absentee ballot.
2. Place the absentee ballot in the enclosed proxy envelope.
3. Indicate "yes" at the bottom of the proxy envelope and insert the proxy envelope into a regular envelope. Mail to:

SECRETARY, HICKORY GROVE VILLAGE CONDOMINIUM  
P. O. BOX 614  
WEST SENECA, NY 14224

4. Absentee ballot and proxy must be received by noon, on November 7, 2019. You must sign the outside of the proxy envelope for it to be valid.
5. Or do exactly as above, but have your proxy representative bring the sealed proxy envelope with Absentee ballot enclosed, to the meeting.

If you wish to have someone else make your voting decisions for you: **Do not use the absentee ballot.** Complete only the proxy envelope and indicate "no" on the bottom portion of the proxy. Have your proxy representative bring your completed proxy envelope to the meeting.

ENVELOPE:

### PROXY

No, I will not be in attendance at our annual membership meeting and hereby assign the following Proxy:

I \_\_\_\_\_, being a member in good standing of the Community Association, under provisions governing said community, do hereby grant my Proxy to (insert name) \_\_\_\_\_, said person being a member in good standing of the community. This Proxy is executed for this annual membership meeting, and carries with it the full right of the Proxy holder to cast his/her vote as he/she sees fit on all business as may properly come before that meeting.

NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ ADDRESS: \_\_\_\_\_

BE SURE YOUR DESIGNATED PROXY HOLDER WILL BE IN ATTENDANCE AT THE MEETING

ABSENTEE BALLOT ENCLOSED ☐ YES ☐ NO

**THE HICKORY GROVE VILLAGE CONDOMINIUM  
ANNUAL MEMBERSHIP MEETING AND ELECTION  
NOVEMBER 7, 2019      - AGENDA -**

1. Call Meeting to Order : *(Management)*
2. Welcome and Introduction: *(Management)*  
  
Management - Harmon Homes Realty, Inc. - Mike Harmon
3. Roll Call: *(Secretary)*  
OPTION A - Call attendance from Roll Call Option A SIGN-IN SHEET  
OPTION B - Call attendance from Roll Call Option B by UNIT # (indicates attendance in Person or by Proxy)
4. Certification of Quorum: *(Secretary)* - (1/2 = 38 members present in person or by proxy, are necessary to meet quorum requirements). "As Board Secretary for the Association, I, \_\_\_\_\_, certify that \_\_\_\_\_ members are present in person or by proxy, and it shall be reflected as such in the Minutes".
5. Motion to Approve the Annual Meeting Agenda: *(Management Directs Board)*
6. Proof of Mailing the Meeting Notice: *(Management Directs Secretary)*  
"Let the Minutes reflect that as Board Secretary, I, \_\_\_\_\_, certify that a copy of this memorandum, **dated October 15, 2019**, was mailed to all unit owners of record as of that date".
7. Reading of Previous Annual Meeting Minutes : *( Secretary )*  
OPTION A – MOTION to dispense with the reading of last year's minutes and accept for filing.  
OPTION B- MOTION to read last year's minutes, Motion to Approve
8. Report of Officers:
  - a) President's Report *(President)*
  - b) Financial Report *(Treasurer and/or Management)*
9. Election of Board Members:
  - a) Explain Election Procedure & description of Board Member duties *(Management)*
  - b) Call for Additional Nominations from the Floor *(Management directs Board)*
  - c) Motion to close nominations *(Management directs Board)*
  - d) Introduce Candidates - allow each candidate time to speak *(President)*
  - e) Appoint Election Inspectors *(Management directs Board)*
  - f) Pass out official ballots as member names are called from roster *(Management)*
  - g) Collect and tabulate ballots *(Inspector duty)*
  - h) Announce results *(Inspector duty)*
10. New Business and/or Questions and Answers *(Board, Members, Management)*
11. Motion for Adjournment *(President)* - "Thank you and good night to the Membership on behalf of the Board" *(Secretary to note adjournment time in the minutes)*

HARMON HOMES REALTY, INC. - P O BOX 614, WEST SENECA, NY 14224



**HICKORY GROVE VILLAGE COMDOMINIUM**  
**ANNUAL MEMBERSHIP MEETING AND ELECTION MINUTES**  
**NOVEMBER 15, 2018**

1. Meeting called to order by Darcy Young at 6:34 pm
2. Welcome and Introduction: Darcy Young
3. Roll Call: (Mike Harmon) Decision made to follow option "A", call attendance from sign-in sheet. Motion to approve by 44 HGL, seconded by 125 BWL, all in favor, motion carried.
4. Certification of Quorum: (Mike Harmon) "I, Mike Harmon, certify that 61 members are present in person or by proxy, and it shall be reflected as such in the Minutes".
5. Approve the Annual Meeting Agenda: (Mike Harmon) Motion to approve by 109 BWL, seconded by 75 HGL, all in favor, motion carried.
6. Mailing of the Meeting Notice: (Mike Harmon) "Let the Minutes reflect that as Property Manager, I, Mike Harmon, certify that a copy of this memorandum, dated October 26, 2018, was mailed to all unit owners of record as of that date".
7. Previous Annual Meeting Minutes: (Mike Harmon) Motion to dispense with the reading of last year's minutes and accept for filing. Motion approved by 56 HGL, seconded by 133 BWL, all in favor, motion carried.
8. Report of Officers:

Darcy Young:

- Definition of community living
- No overnight street parking is permitted. Homeowners must park automobiles in their garage or driveway
- Speed limit is 20 MPH, please slow down
- Be mindful of snow sticks, many broken or out of ground
- Yellow signs from seasonal can be removed after 24 hours
- Homeowners must complete and submit an **Application for Approval of Architectural Change** prior to ANY modifications to the exterior of their home or landscaping of their unit. No work is to be done without approval by the board.
- Homeowners are to call Mike Harmon's office with any issues regarding contractors. Homeowners are not to call contractors directly.
- Any Homeowner with a complaint is to contact Mike Harmon's office by phone or submit a formal written complaint. Mike Harmon is on-call for emergencies.

- During construction of the community areas were referred to as "phase one and phase two". Now that the community is complete all are reminded that we are "one" community.

Gary Frost:

- The western fence line repairs are complete. 4 posts have been repaired.

Jim Guy:

- Review of current tree removal options to date. Board will continue to investigate options and follow up with community prior to deciding on what option we will proceed with.

Financial Report: Budget reviewed by Mike Harmon

#### 9. Election of Board Members:

- Explanation of election procedure: Mike Harmon
- Call for Additional nominations from the floor: None
- Close nominations: Motion to close by 105 BWL, seconded by 29 BWL, all in favor, motion carried.
- Introduction of candidates:
  - Darcy Young
  - Connie Chojnacki-Grasso
  - Gary Frost
  - Sam Guida
  - Joanne Pry
  - Kurt (Skip) Oertelt –withdrew
- Election inspectors appointed:
  - Donna Guy
  - Fran Fiscus
- Ballots distributed as member names are called by roster
- Ballots collected and tabulated
- Results announced:

#### Two year term winners:

- Darcy Young (per board will continue as President)
- Connie Chojnacki-Grasso
- Sam Guida (per board will continue as Secretary)

#### One year term winner:

- Gary Frost (per board will continue as Treasurer)

10. New Business and/or Questions and Answers:

Darcy Young:

- Holiday party invitations distributed
- Pond will be cleaned up next year
- Driveway sealing will now be done every three years
- Mulch will no longer be done by association
- Landscaping contractor is done for the year

Jim Guy:

- Letter read to all regarding slanderous statements that were said about him at last year's annual meeting by two homeowners

11. Motion for adjournment at 8:22pm by Darcy Young, seconded by Connie Chojnacki-Grasso

# HICKORY GROVE VILLAGE

## ORNAMENTATION POLICY

Annual flowers and bulbs may be planted in gardens without restriction. Please Remember that the homeowner is responsible for the maintenance of all plantings installed by the homeowner. This includes deadheading and removal of spent flowers/plants.

Any outdoor use of artificial flowers except on door decorations is prohibited.

Border lighting and bed decorations are acceptable as long as they do not impede lawn mowing and snow removal. All lighting must be placed in beds.

CONTRACTORS WILL NOT BE HELD RESPONSIBLE FOR LOSS OR DAMAGE TO PERSONAL ITEMS THAT ARE NOT PLACED IN APPROVED AREAS ON THE LOT.

Bird feeders installed on any part of the lot is prohibited.

Failure to comply with the ornamentation policy will result in further action by the Board of Managers.

Holiday decorations MUST be removed no later than 30 days after such Holiday.

The Board of Managers has the obligation to maintain the look and integrity of the community and anything that is deemed inappropriate, excessive or questionable must be removed.

Amended May 17, 2016- Distributed May 19, 2016

Amended September 25, 2019- Distributed October 15, 2019



2018

HICKORY GROVE VILLAGE CONDOMINIUM ASSOCIATION, INC.CONTENTS

	PAGE
INDEPENDENT ACCOUNTANT'S REVIEW REPORT	1
FINANCIAL STATEMENTS	
Balance Sheets	3
Statements of Revenues, Expenses and Changes in Fund Balances	4
Statements of Cash Flows	6
Notes to Financial Statements	8
SUPPLEMENTAL INFORMATION	
Schedule I - Schedule of Changes in Reserve Fund Balance	11



**CLARK & NIHILL**  
CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Managers  
Hickory Grove Village Condominium Association, Inc.

We have reviewed the accompanying financial statements of Hickory Grove Village Condominium Association, Inc., which comprise the balance sheet as of December 31, 2018, and the related statements of revenues, expenses and changes in fund balances and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

**Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

1375 Union Road | West Nyack, NY 10994 | www.clarkandnihill.com | office: 716.676.4459 fax: 716.676.9570

Board of Managers  
Hickory Grove Village Condominium Association, Inc.

**Summarized Comparative Information**

We previously reviewed Hickory Grove Village Condominium Association, Inc. 2017, financial statements and in our conclusion, dated March 2, 2018, stated that based on our review, we were not aware of any material modifications that should be made to the 2017 financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended December 31, 2017, for it to be consistent with the reviewed financial statements from which it has been derived.

**Required Supplementary Information**

Accounting principles, generally accepted in the United States of America, require that the information about future major repairs and replacements of common property be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Such information is the responsibility of management. On page 11, management has presented required supplementary information about Schedule of Changes in Reserve Fund Balance. We have not audited, reviewed or compiled the required supplementary information and do not express an opinion, a conclusion, nor provide any assurance on it. Management has omitted presentation of required supplementary information about Supplementary Information on Future Major Repairs and Replacements.

*Clark & Nihill LLP*  
Certified Public Accountants  
February 20, 2019

HICKORY GROVE VILLAGE CONDOMINIUM ASSOCIATION, INC.BALANCE SHEETSDECEMBER 31, 2018*(With Comparative Totals for 2017)*

	Operating Fund	Reserve Fund	2018 Total	2017 Total
<b>ASSETS:</b>				
Cash and cash equivalents	\$ (305)	\$ 20,745	\$ 20,440	\$ 12,755
Assessments receivable	350	-	350	1,100
Prepaid expenses	-	-	-	566
Interfund balances	(936)	936	-	-
<b>TOTAL ASSETS</b>	<b>\$ (891)</b>	<b>\$ 21,681</b>	<b>\$ 20,790</b>	<b>\$ 14,421</b>
<b>LIABILITIES:</b>				
Accounts payable	\$ 1,327	\$ -	\$ 1,327	\$ 3,569
Prepaid assessments	3,007	-	3,007	3,345
Income tax payable	4	-	4	-
<b>TOTAL LIABILITIES</b>	<b>4,338</b>	<b>-</b>	<b>4,338</b>	<b>6,914</b>
<b>FUND BALANCES</b>	<b>(5,229)</b>	<b>21,681</b>	<b>16,452</b>	<b>7,507</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ (891)</b>	<b>\$ 21,681</b>	<b>\$ 20,790</b>	<b>\$ 14,421</b>



HICKORY GROVE VILLAGE CONDOMINIUM ASSOCIATION, INC.

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED DECEMBER 31, 2018  
(With Comparative Totals for 2017)

	Operating Fund	Reserve Fund	2018 Total	2017 Total
<b>REVENUES:</b>				
Assessments	\$ 151,760	\$ 7,840	\$ 159,600	\$ 159,600
Interest and other income	864	211	1,075	357
<b>TOTAL REVENUES</b>	<b>152,624</b>	<b>8,051</b>	<b>160,675</b>	<b>159,957</b>
<b>EXPENSES:</b>				
General and Administrative				
Management	16,416	-	16,416	13,768
Insurance	5,607	-	5,607	5,307
Professional	1,005	-	1,005	926
Miscellaneous	771	-	771	1,805
Income property and taxes	9	-	9	3,207
<b>Total General and Administrative</b>	<b>23,808</b>	<b>-</b>	<b>23,808</b>	<b>27,013</b>
Utilities				
Electricity	6,024	-	6,024	6,396
Water	15,416	-	15,416	13,561
<b>Total Utilities</b>	<b>21,440</b>	<b>-</b>	<b>21,440</b>	<b>19,957</b>
Maintenance				
Landscaping	48,914	-	48,914	56,582
Snow removal	46,801	-	46,801	43,290
Repairs and maintenance	10,767	-	10,767	13,671
<b>Total Maintenance</b>	<b>106,482</b>	<b>-</b>	<b>106,482</b>	<b>113,543</b>

4

HICKORY GROVE VILLAGE CONDOMINIUM ASSOCIATION, INC.

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED DECEMBER 31, 2018  
(With Comparative Totals for 2017)

	Operating Fund	Reserve Fund	2018 Total	2017 Total
Reserves				
Road resurfacing	-	-	-	5,720
Reseal	-	-	-	2,061
Contingency	-	-	-	3,620
<b>Total Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,401</b>
<b>TOTAL EXPENSES</b>	<b>151,730</b>	<b>-</b>	<b>151,730</b>	<b>171,914</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>894</b>	<b>8,051</b>	<b>8,945</b>	<b>(11,957)</b>
<b>FUND BALANCES -beginning of year</b>	<b>(6,123)</b>	<b>13,630</b>	<b>7,507</b>	<b>18,964</b>
<b>DEVELOPER CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>500</b>
<b>FUND BALANCES -end of year</b>	<b>\$ (5,229)</b>	<b>\$ 21,681</b>	<b>\$ 16,452</b>	<b>\$ 7,507</b>

5

HICKORY GROVE VILLAGE CONDOMINIUM ASSOCIATION, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2018  
(With Comparative Totals for 2017)

	Operating Fund	Reserve Fund	2018 Total	2017 Total
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ 894</b>	<b>\$ 8,051</b>	<b>\$ 8,945</b>	<b>\$ (11,957)</b>
Adjustments to Reconcile Excess (Deficiency) of Revenues over Expenses to Net Cash Provided by Operating Activities:				
(Increase) Decrease in:				
Assessment receivable	750	-	750	(790)
Prepaid expenses	561	-	561	215
Increase (Decrease) in:				
Accounts payable	(2,242)	-	(2,242)	(3,576)
Prepaid assessments	(338)	-	(338)	615
Income tax payable	9	-	9	(32)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(366)</b>	<b>8,051</b>	<b>7,685</b>	<b>(15,525)</b>
<b>Financing Activities:</b>				
Inter-fund balances	1,711	(1,711)	-	-
Developer contributions	-	-	-	500
<b>Net Cash Provided (Used) by Financing Activities</b>	<b>1,711</b>	<b>(1,711)</b>	<b>-</b>	<b>500</b>

6

HICKORY GROVE VILLAGE CONDOMINIUM ASSOCIATION, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2018  
(With Comparative Totals for 2017)

	Operating Fund	Reserve Fund	2018 Total	2017 Total
Net Increase (Decrease) in Cash and Cash Equivalents	1,345	6,340	7,685	(15,025)
Cash and Cash Equivalents -beginning of year	(1,650)	14,405	12,755	27,780
<b>Cash and Cash Equivalents -end of year</b>	<b>\$ (305)</b>	<b>\$ 20,745</b>	<b>\$ 20,440</b>	<b>\$ 12,755</b>
<b>Supplemental Disclosure:</b>				
Income taxes paid			\$ -	\$ 50

7

HICKORY GROVE VILLAGE CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2018

**A. Nature of Organization:**

Hickory Grove Village Condominium Association, Inc. (the Condominium) was incorporated on July 28, 2010, in the State of New York. The Condominium is responsible for the operation and maintenance of the common property within the development. The development consists of 76 residential units located in Cheektowaga, New York.

**B. Summary of Significant Accounting Policies:**

**1. Fund Accounting:**

The Condominium's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the financial statements reflect accounts using fund accounting methods. Financial resources are classified for accounting and reporting purposes in the following funds according to their nature and purpose:

**Operating Fund** – This fund is used to account for financial resources available for the general operations of the Condominium. Disbursements from the fund are generally at the discretion of the Board of Managers.

**Reserve Fund** – This fund is used to accumulate financial resources designated for future major repairs and replacements. Disbursements from the fund may be made only for their designated purposes.

**Inter-fund Balances** – These balances generally arise when cumulatively through the balance sheet date one fund pays expenses or receives revenue of another or has, otherwise, borrowed from the other.

**2. Use of Estimates:**

The preparation of financial statements, in conformity with generally accepted accounting principles, requires the Condominium to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

HICKORY GROVE VILLAGE CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2018

**B. Summary of Significant Accounting Policies (continued):**

**3. Cash and Cash Equivalents:**

Cash and cash equivalents include currency on-hand and demand deposits with banks or other financial institutions.

**4. Common Property:**

Real property and common areas acquired from the developer and related improvements to such property are not recorded in the Condominium's financial statement, in accordance with industry practice.

**5. Member Assessments:**

Condominium members are subject to monthly assessments to provide funds for the Condominium's operating expenses, future capital acquisitions, and major repairs and replacements. Assessments and the annual budget are determined by the Board of Directors. Any excess assessments at year-end are retained by the Association for use in future years. The monthly assessments were \$175 for the year ended December 31, 2018.

**6. Income Taxes:**

The Condominium has elected to file as a Homeowner's Association in accordance with Internal Revenue Section 528. Under this section, the Condominium excludes from taxation exempt function income, which generally consists of revenue from uniform assessments to owners. Investment, and other non-exempt income of the Condominium, is subject to Federal and New York State income tax. The Condominium is no longer subject to U.S. Federal and New York State income tax examinations by authorities for the years ended before December 31, 2015.

**C. Future Major Repairs and Replacements:**

The Condominium's governing documents require funds to be accumulated for future major repairs and replacements. Accumulated funds aggregate \$21,681, at December 31, 2018, are held in separate accounts and generally are not available for operating purposes.

HICKORY GROVE VILLAGE CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2018

**C. Future Major Repairs and Replacements (continued):**

The Board is funding for major repairs and replacements of the estimated useful lives of the components considering amounts previously accumulated in the reserve fund.

Funds are being accumulated in the reserve based on estimates of future needs for repairs and replacements of common property. Actual expenditures may vary from estimated amounts, and the variations may be material. Therefore, amounts accumulated in the reserve fund may not be adequate to meet all future needs for major repairs and replacements. The Condominium has the right to increase regular replacement fund assessments or levy special assessments for major repairs and replacements if additional funds are needed.

**D. Subsequent Events:**

Events that occur after the balance sheet date, but before the financial statements were available to be issued, must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the balance sheet date are recognized in the accompanying financial statements. Subsequent events, which provide evidence about conditions that existed after the balance sheet date, require disclosure in the accompanying notes. The Condominium has evaluated the activity of the Company, through February 20, 2019, and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

HICKORY GROVE VILLAGE CONDOMINIUM ASSOCIATION, INC.

SCHEDULE I –

SCHEDULE OF CHANGES IN RESERVE FUND BALANCE

DECEMBER 31, 2018

Description	Beginning Fund Balance	Additions to Fund Balance	Charges to Fund Balance	Other	Ending Fund Balance
Interest	\$ 749	\$ 211	\$ -	\$ -	\$ 960
Road resurface	9,005	2,000	-	-	11,005
Sewer/water	5,172	650	-	-	5,822
Sidewalk	1,170	850	-	-	2,020
Asphalt resal	(2,884)	1,203	-	-	(1,681)
Contingency	418	800	-	-	1,218
Fence	-	504	-	-	504
Pond	-	833	-	-	833
Trees	-	1,000	-	-	1,000
TOTAL:	\$ 13,630	\$ 8,051	\$ -	\$ -	\$ 21,681