

2025 Annual Meeting of the Duncans Ridge Homeowners Association

December 1, 2025



Agenda

- Introductions - Board Members
- BOD Report
 - Street Sign Work
 - DR Front Entrance Renovation Project
 - ARC Guidelines Updates
- ARC Committee
 - ARC request process review
- Social Committee - Need volunteers interested in joining committee
- Treasurer's Report - Annual Budget
- Nomination of Directors
- Member Q & A

2025 Board Members

- Michelle Corbett - Secretary Term Ends 2026
 - Caleb Oosterhouse - Director Term Ends 2026
 - Angela Staller - President Term Ends 2025
 - Robert LaRocca - Treasurer Term Ends 2027
 - Aaron Evans - Vice President Term Ends 2027
 - David Jernigan - Director Term Ends 2027
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- Up to (4) additional board seats are now open

BOD Report

❖ Street Signs

- Some of our stop signs and street signs are not straight and are in need of new paint.
- The board is obtaining proposals to repaint and straighten sign poles in the community where needed.

FRONT ENTRANCE PROJECT

The board is proposing renovation of our front entrance to align with the aesthetics of our beautiful community and surrounding neighborhoods.

Current State:

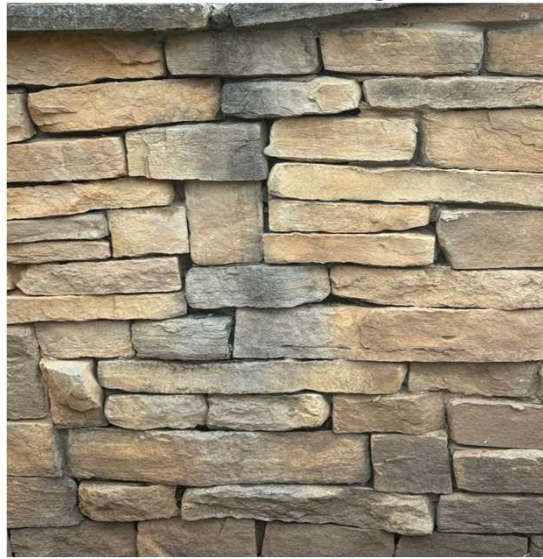
- ❖ Cultured stone on monument signs is deteriorating, severely faded and is falling apart in some areas.
- ❖ Landscaping is overgrown and dated. Installation of the entrance monument signs and landscaping is over 20 years old.
- ❖ Current plant material is not deer resistant.
- ❖ There are erosion issues on the hillsides on both sides of the entrance that need to be addressed.
- ❖ Current landscaping does not define the parameters of the entrance. It is difficult to tell when the entrance ends and neighboring property lines begin.



Front Entrance Project

Renovation of the front entrance could improve property values by enhancing curb appeal and creating a more desirable impression for homeowners and visitors. A well maintained and attractive entrance signals that the neighborhood is cared for, which can increase interest and the perceived value of the entire community.

With all the new subdivisions going in around Duncans Ridge, we need a front entrance that is not dated and deteriorating. The front entrance should align with the beauty of our neighborhood and surrounding areas.



Front Entrance Project

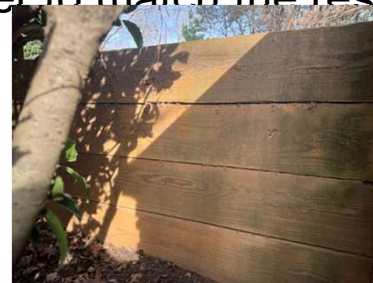
Stone Monument Sign Scope of Work:

The proposed renovation of the front entrance monument signs includes removing the faded, deteriorating cultured stone and installing real stone veneer.

- ❖ Upgrading to real stone will extend the life of the monument signs. The longevity of real stone is significantly greater than cultured stone which fades and shows aggregate as it wears. Real stone can also be pressure washed without any degradation.

There is a wood timber section of wall on the right side of the entrance. The project would replace the wood timber wall with block and stone veneer to match the rest of the monument signs.

- ❖ Stone caps would replace the existing pre-cast cement caps on the monument signs for a consistent, natural look.
- ❖ The new caps would be custom made to fit whereas the existing caps are too large and do not properly fit.



Front Entrance Project

Landscaping Scope of Work

The existing landscaping would be upgraded to provide a fresh, new look. Dated plant material would be replaced with new, low maintenance, deer resistant trees and shrubbery that would mature to scale eliminating the current overgrown appearance.

Professionals recommend replacing landscaping every 15 to 20 years. The front entrance at Duncans Ridge was installed over 20 years ago.

Landscaping would be expanded to include a broader area.

- ❖ Provide a definitive line between the front entrance and neighboring property lines
- ❖ Resolve existing erosion issues on hillsides
- ❖ Upgraded to improve curb appeal



Front Entrance Project

- ❖ The cost of the project would be approximately \$44,000.
 - Stone work is approximately \$22,000.
 - Landscaping work is approximately \$22,000.

- ❖ The project would be completed without an increase in annual dues for the community.
- ❖ The project would be completed without any special assessments to the community.
- ❖ The project would be paid for using current funds available in the HOA savings account without any loans established.
- ❖ The HOA reserves account would maintain greater than one year's expenses as usual.

Front Entrance Project

The following slides are computer generated renderings of the proposed plan for the front entrance. The plan includes:

- ❖ New, real stone veneer to replace the deteriorating cultured stone.
- ❖ Block and stone veneer wall to replace existing timber wall section.
- ❖ The landscaping has been extended to the street on both sides to mitigate erosion issues on the hillsides and provide separation between the entrance and neighboring property lines.
- ❖ Dry creek beds have been added in the ditch sections to mitigate erosion.
- ❖ Boulders have been incorporated to enhance the look and align with the aesthetics of the community.
- ❖ New landscaping proposed to replace declining plant material to provide a new, updated fresh look. Plant materials are deer resistant and include the addition of two crape myrtles, six evergreen trees, decorative grasses, butterfly bushes, loropetalum, and other foundation plantings.

Front Entrance Project



Front Entrance Project



Front Entrance Project



Front Entrance Project



ARC Updates

❖ ARC Guidelines to be updated soon:

- Guidelines will be revised to align with the covenants
- Resolve confusing and dated areas
- Goal is to NOT add new requirements
- Community input prior to issue

❖ ARC Request Process Review

Social Committee..More



FVHS KEY CLUB PRESENTS

Thanksgiving Drive

ANY CAN ITEMS/NON-PERISHABLE FOODS

By November 25

Contact (919)-271-6262 with questions

Can be dropped off at the front of Fuquay-Varina High School or contact the number above for pick-up

2026 Annual Budget

Duncan's Ridge Association, Inc. Budget Planning Report - NONE

	2025 Budget Year-End	2026 Budget
Income		
<u>Income</u>		
4000 - Assessment Income	\$35,422.00	\$35,422.00
4010 - Late Fee	\$0.00	\$0.00
4020 - Interest Income	\$0.00	\$0.00
4030 - Interest Income-MM	\$0.00	\$0.00
7850-Reimb Repl Fund Exp- Lot Inprov	\$0.00	\$30,000.00
<u>Total Income</u>	\$35,422.00	\$65,422.00
<u>Total Income</u>	\$35,422.00	\$65,422.00
Expense		
<u>Grounds</u>		
6000 - Grounds Maintenance Contract	\$9,500.00	\$9,800.00
6010 - Grounds Extra	\$2,000.00	\$2,000.00
6030 - Pinestraw/Mulch	\$0.00	\$2,049.32
6060 - Electrical Repair	\$0.00	\$0.00
6070 - Grounds Maintenance	\$0.00	\$0.00
6090 - Miscellaneous Grounds	\$0.00	\$3,000.00
<u>Total Grounds</u>	\$11,500.00	\$16,849.32
<u>Utility</u>		
6500 - Electricity	\$550.00	\$600.00
6520 - Water	\$2,250.00	\$2,300.00
<u>Total Utility</u>	\$2,800.00	\$2,900.00

2026 Dues will not be increased

30K pulled from replacement Fund for the Front Entrance Project (to be voted on during Budget Ratification)

This expense may be able to be saved if front entrance project is approved

Extra landscaping needs (i.e. pruning, extra mulch, others)

2026 Annual Budget (cont.)

<u>Administrative</u>		
7000 - Management Fee	\$7,596.00	\$7,903.21
7010 - Administrative Expense	\$300.00	\$300.00
7020 - Insurance	\$2,500.00	\$4,000.00
7030 - Tax Prep/Audit	\$600.00	\$600.00
7040 - Legal Expense	\$1,000.00	\$0.00
7055 - Social Committee	\$0.00	\$0.00
7065 - Website	\$0.00	\$0.00
7075 - Registered Agent Fee	\$125.00	\$125.00
7085 - Annual Meeting Expense	\$0.00	\$0.00
7090 - Miscellaneous	\$500.00	\$500.00
Total Administrative	\$12,621.00	\$13,428.21
<u>Board/Committee Expense</u>		
7200 - Social/Welcoming	\$1,500.00	\$1,500.00
Total Board/Committee Expense	\$1,500.00	\$1,500.00
<u>Replacement Fund Activity</u>		
7870 - Reimb Repl Fund Exp- Sign Replace	0.00	\$30,000
8000 - Transfer To Replacement Fund	\$7,001.00	\$0.00
8020 - Tfr Interest To Repl Fund	\$0.00	\$0.00
Total Replacement Fund Activity	\$7,001.00	\$30,000.00
Total Expense	\$35,422.00	\$64,677.53
Total Income	\$35,422.00	\$65,422.00
Total Expense	\$35,422.00	\$64,677.53
Operating Net Income	\$0.00	\$744.47

The BOD has found comparable insurance, with slightly better coverage, for less than budgeted. All of this budget may not be used.

Reimbursement to replacement fund will replace the transfer to replacement fund

Budget difference is mainly the front entrance project. Note: after pulling from the replacement fund to cover the cost of the front entrance project there will still be an excess of one full year of expenses remaining in the replacement fund.

Budget Ratification will be with vote after the meeting

Nominations of Directors

- Up to Nine HOA Board Directors
 - Covenants require 3 board members - currently we have (6) with one term expiring this year, so there are (4) positions open for 2026
- Board Responsibilities
 - (3) Year Term
 - Meet every 4-6 weeks for approximately 1.5 hours
 - Interactive communication using Microsoft Teams and Google Drive
 - Elected by the community to make decisions on behalf of the Duncan's Ridge HOA
 - Follow Code of Conduct and HOA covenants and guidelines
- Members of the DR Community are encouraged to nominate themselves or others at this time and using the ballot.

CAS

- CAS Comments to the meeting attendees

Questions and Answers

- ❖ We will now open the floor to the community for any questions or discussion.

Adjournment

- Thank you all for coming
- Enjoy your evening