



**SEDGEFIELD HOME OWNERS ASSOCIATION**  
**BOARD OF DIRECTORS**  
**MEETING MINUTES, FINANCIAL STATEMENTS, AND**  
**ACCOMPLISHMENTS**  
**MAY 2021**

May 4, 2021

Present: Tessa Faddis, Brian Loveday, Dennis Smith, Dave Teesdale, Cortney Wanca, Dave Willis

Meeting Location: Board Member's Residence, 7:00 p.m.

### 1. Discussion & Motions

Board agreed to follow Robert's Rules of Order for running meetings.

MOTION: Dave Willis Adjourn meeting at 9:07 p.m.

SECOND: Tessa Faddis VOTE: Unanimous Aye

MOTION: Dave Willis Approve meeting minutes from April

SECOND: Brian Loveday VOTE: Unanimous Aye

**DISCUSSION:** Tessa reviewed financial statements. 118 of the 138 homes have paid annual dues. A reminder will be sent to residents about paying dues. Majority of expenses in April were related to landscaping and property maintenance – pool repairs and reinforcing walking trail bridge.

MOTION: David Teesdale Approve financials SECOND: Cortney Wanca VOTE: Unanimous Aye

**DISCUSSION:** Dave Willis, Dennis Smith, and Cortney Wanca met at the pool with Ginger and Robert Peck, Jessica and Seth Wilder, and Jeanette Talarico to discussed safety concerns they raised about pool ladders. The situation was explained about deteriorating anchor sockets that provide support for the ladder. A path forward was explained answering their questions.

New anchor sockets are needed to remedy the ladders support. Local pool companies are not able to provide anchor sockets due to a large industry backlog. Dave did find them on Ebay. He wants to order them so repairs can be made.

MOTION: Dennis Smith Purchase five anchor sockets on Ebay. SECOND: Cortney Wanca VOTE: Unanimous Aye

Cortney Wanca investigated available website domain names. SedgefieldHOA.com was available.

MOTION: Dave Willis Purchase the website domain name of SedgefieldHOA.com and website hosting.

SECOND: Tessa Faddis VOTE: Unanimous Aye

**DISCUSSION:** The first phase of the landscaping activities are nearly complete. All that remains is planting crepe myrtles behind hollies at Watt Rd entrance.

### Pending Actions from previous meeting

- Cortney Wanca researched on-line storage document storage and document retention. Recommends Google Drive. A proposed file structure was developed for file retention and retrieval.

**DISCUSSION:** Dennis and Cortney will look into uploading updated governing docs to the Google Drive: C&R, bylaws, electronic documentation, financials, minutes, forms, directory, etc.

- Add email and Face Book links to email completed 4/30/2021.

**DISCUSSION:** Add Face Book Site. Links and website link after the HOA signature block in emails to provide information about social activities

### 2. Committee Reports

PRESIDENT/VICE PRESIDENT:

Overnight parking sign is being revised with directions to obtain a permit. May add QR code to obtain blank permit.

SECRETARY: No updates



**LANDSCAPING:**

Planted Nandina shrubs at pool along outside of fence. Planted blue spruce ground cover in planter next to pool house. Planted Stella de Oro lilies at both entrances.

**RECREATION:** No updates

**ADVISORY:** Chickens & Chicken Coups – Chickens and chicken coups currently not allowed. Working on bylaws but this issue is governed by the Covenants & Restrictions (C&R) so it would be a C&R related issue, so a majority vote of the membership would be required to change the C&R.

**AUDIT:** Cortney Wanca is on Audit Committee. Audit will be performed annually. The Audit of 2020 is in progress. Cortney Wanca is auditing expenses. Tom Hilton is auditing deposits. John Stegner is auditing financial statements.

**BRICK ENTRANCES:** No updates.

**BUDGET:** No updates

**WELCOMING:** No updates

**DECORATING:** No updates

**SOCIAL:** No updates.

**Action Items**

Hold next HOA Board meeting on June 8 at 7:00 P.M.

**MOTION:** Dave Willis Move to adjourn meeting at 9:07 P.M.

**SECOND:** Cortney Wanca

**VOTE:** Unanimous AYE

**3. Neighborhood Accomplishments**

Planting new vegetation at pool and entrances. The following residents helped to accomplish this effort.

- Matt Kinney
- Jeremy Pope
- Herb Strong
- Dennis Smith
- Dave Willis
- Brian Loveday
- John Stegner
- John McMichael

**4. Reminders**

Meeting minutes and financial statements will be issued to residents after being approved by the Board at the next monthly meeting. The Board will work to have them completed within 10 days after meeting.

Should a resident, or guests of residents, have the need to park their vehicle(s) in the swimming pool parking lot a parking permit is required. The Parking Permit Form is available on the SHOA website.

<https://sedgfieldhoa.wixsite.com/shoa>

When finished mowing and trimming lawns please remove all grass debris from street.

Please submit any external home or property improvement proposals to the Advisory Committee for approval as stated in the Sedgefield Covenants & Restrictions, Article XIII. The form is available on the SHOA website.

<https://sedgefieldhoa.wixsite.com/shoa>

The By Laws, Declaration of Covenants and Restrictions, Forms, and Residents Directory are available on the SHOA website. <https://sedgefieldhoa.wixsite.com/shoa>

**Sedgefield Homeowners Association  
Income Statement - Summary  
May 31, 2021**

	<u>Current Actual</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Budget \$'s Remaining</u>	<u>% of Budget Rec/Spent</u>
Opening Balance 5/1/2021	56,377	28,491	28,491	NA	NA
Total Income	2,700	37,801	41,150	3,349	91.9%
Total Operating Expenses	2,063	7,916	33,125	25,209	23.9%
Total Capital Projects	1,886	3,247	11,000	7,753	29.5%
<b>Total Expenses</b>	<b>3,949</b>	<b>11,164</b>	<b>44,125</b>	<b>32,961</b>	<b>25.3%</b>
Net Income	(1,248)	26,637	(2,975)	29,612	-111.2%
Ending Bank Balance	55,129	55,129	25,516	29,612	53.7%

**Comments:** 127 homes have paid their 2021 dues. HOA dues were due April 6, 2021. There are 11 homes that have dues outstanding.

**Expenses:** In addition to our standard operating expenses, expenses in May were mostly related to the pool. Repairs were completed to anchor both pool ladders and handrail. We incurred miscellaneous expenses related to pool opening to ensure everything was in working order and purchased pool supplies. We also purchased soil for the front entrances.

**Other Comments:** Nothing significant to report.

Respectfully submitted, Tessa Faddis

Sedgefield HOA Treasurer

<u>Reconciliation: SmartBank Checking Account</u>		<u>SmartBank Savings Account</u>		<u>Totals</u>
Book Bal	<u>32,838.82</u>	Book Bal	<u>22,295.52</u>	<u>55,134.34</u>
Bank Bal	34,397.14	Bank Bal	22,295.52	56,692.66
OS Items:		OS Items:		
1359	70.65	-	-	70.65
1360	1,075.00	-	-	1,075.00
1357	36.49	-	-	36.49
1361	226.18	-	-	226.18
1358	150.00	-	-	150.00
		-	-	-
		-	-	-
Total OS	<u>1,558.32</u>	Total OS	-	<u>1,145.65</u>
Adj Bank	<u>32,838.82</u>	Adj Bank	<u>22,295.52</u>	<u>55,134.34</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

**Sedgefield Homeowners Association**  
**Income Statement -Detailed**  
**May 31, 2021**

	<b>Current Actual</b>	<b>YTD Actual</b>	<b>Annual Budget</b>	<b>Budget \$'s Remaining</b>	<b>% of Budget Rec/Spent</b>
<b>Opening Book/ Bank Balance</b>	<b>56,377.29</b>	<b>28,491.42</b>	<b>28,491.42</b>	<b>NA</b>	<b>NA</b>
<b>Income:</b>					
Dues - Payment received	2,700.00	38,100.00	41,400.00	(3,300.00)	91.30%
Write off dues/ half off drawing	-	(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.30	1.05	50.00	(48.95)	2.10%
Late Fees	-	-	-	-	
<b>Total Income</b>	<b>2,700.30</b>	<b>37,801.05</b>	<b>41,150.00</b>	<b>(3,348.95)</b>	<b>91.86%</b>
<b>Operating Expenses:</b>					
<b>Business:</b>					
Bank Lock Box	10.00	50.00	120.00	70.00	41.67%
Bank Charges	8.00	8.00	25.00	17.00	32.00%
<b>Total Bank Expenses</b>	<b>18.00</b>	<b>58.00</b>	<b>145.00</b>	<b>87.00</b>	<b>40.00%</b>
Insurance	-	-	2,500.00	2,500.00	0.00%
Legal	-	500.00	1,500.00	1,000.00	33.33%
Office Supplies	70.65	295.54	700.00	404.46	42.22%
Pool Permit	-	340.00	350.00	10.00	97.14%
TN State Annual Report	-	20.46	50.00	29.54	40.92%
Other Expense	-	-	100.00	100.00	0.00%
<b>Total Business Expenses</b>	<b>70.65</b>	<b>1,156.00</b>	<b>5,200.00</b>	<b>4,044.00</b>	<b>22.23%</b>
<b>Landscaping:</b>					
Mowing/Spraying	1,075.00	1,540.00	6,400.00	4,860.00	24.06%
Trimming/Mulching/Weeding	-	2,961.44	5,230.00	2,268.56	56.62%
<b>Total Landscaping</b>	<b>1,075.00</b>	<b>4,501.44</b>	<b>11,630.00</b>	<b>7,128.56</b>	<b>38.71%</b>
<b>Social Events</b>	<b>36.49</b>	<b>75.52</b>	<b>1,000.00</b>	<b>924.48</b>	<b>7.55%</b>
<b>Decorations</b>	<b>-</b>	<b>-</b>	<b>300.00</b>	<b>300.00</b>	<b>0.00%</b>
<b>Pool:</b>					
Labor and Maintenance	321.17	325.52	5,000.00	4,674.48	6.51%
Supplies	339.07	601.59	2,500.00	1,898.41	24.06%
<b>Total Pool</b>	<b>660.24</b>	<b>927.11</b>	<b>7,500.00</b>	<b>6,572.89</b>	<b>12.36%</b>
<b>Repairs:</b>					
Electric	-	-	2,000.00	2,000.00	0.00%
Misc. Repairs	25.81	292.49	1,000.00	707.51	29.25%
<b>Total Repairs</b>	<b>25.81</b>	<b>292.49</b>	<b>3,000.00</b>	<b>2,707.51</b>	<b>9.75%</b>
<b>Utilities:</b>					
Electric - LCUB	118.21	606.34	2,700.00	2,093.66	22.46%
Phone - TDS	-	-	300.00	300.00	0.00%
Water - First Utility	58.23	299.46	1,350.00	1,050.54	22.18%
	<b>176.44</b>	<b>905.80</b>	<b>4,350.00</b>	<b>3,444.20</b>	<b>20.82%</b>
<b>Total Operating Expenses</b>	<b>2,062.63</b>	<b>7,916.36</b>	<b>33,125.00</b>	<b>24,908.64</b>	<b>23.90%</b>
<b>Operating Income or Loss</b>	<b>637.67</b>	<b>29,884.69</b>	<b>8,025.00</b>	<b>21,859.69</b>	<b>23.90%</b>
<b>Capital Projects:</b>					
Pool Project Projects	1,659.94	2,482.94	7,000.00	4,517.06	35.47%
Landscaping Projects	226.18	314.33	3,500.00	3,185.67	8.98%
Other Capital Projects	-	450.00	500.00	50.00	90.00%
<b>Total Capital Projects</b>	<b>1,886.12</b>	<b>3,247.27</b>	<b>11,000.00</b>	<b>7,752.73</b>	<b>29.52%</b>
<b>Net Income</b>	<b>(1,248.45)</b>	<b>26,637.42</b>	<b>(2,975.00)</b>	<b>29,612.42</b>	<b>NA</b>
<b>Ending Bank Balance</b>	<b>55,128.84</b>	<b>55,128.84</b>	<b>25,516.42</b>	<b>29,612.42</b>	<b>NA</b>