



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

June 8, 2021

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

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: Tessa Faddis Approve meeting minutes from May  
SECOND: David Teesdale VOTE: Unanimous Aye

**DISCUSSION:** Tessa reviewed financial statements. 127 of the 138 homes have paid annual dues through May. A reminder will be sent to residents about paying dues. Majority of expenses in May were related to pool's ladder and handrail anchors, miscellaneous parts, reimbursement expense for soil at the front entrances.

MOTION: Brian Loveday. Approve financials SECOND: Cortney Wanca VOTE: Unanimous Aye

**DISCUSSION:** Cortney is migrating governing documents to Google Drive: He briefed the Board on the folders and format: year first, then month (YYYY/MM/DD). Further development is in progress.

MOTION: Brian Loveday Table discussion until next month. SECOND: Tessa Faddis VOTE: Unanimous Aye

**DISCUSSION:** Cortney Wanca purchased *SedgefieldHOA.com* as our website domain name. Need to purchase hosting in future.

**DISCUSSION:** Dennis The updated parking sign is on hold until new website is functioning. A QR code is being considered to be on the sign allowing requestors to download Parking Permit Request Form.

**DISCUSSION:** Brian Landscaping. We will wait until October to plant crepe myrtles at Watt Road entrance. Pampas grass will be planted this fall to replace last winter's kill.

Scott's update - Silver needs access to tennis courts to be able to blow the grass from the tennis courts. Crepe Myrtles need to be trimmed back at tennis courts. Vegetation behind the tennis court is growing back and needs to be controlled. Weeds are beginning to shoot up in the beds, need to remind Silver about controlling weed growth.

**DISCUSSION:** Bios: Scott Wenger put together a template and will send it to the Board for posting on the website.

**MOTION:** Scott Wenger Have bios done by next Board meeting and emailed to the HOA group.

**SECOND:** Dave Teesdale **VOTE:** Unanimous Aye

**DISCUSSION:** Court lighting: Scott Wenger recommends awarding the work to the lowest of three bids that are technically acceptable. Stafford Lighting \$4800, Carl Green \$5970, Baseline \$22,000. The three bids will be included in June's meeting minutes. Discussed installing parking lot light.

**MOTION:** Brian Loveday Accept Stafford Customs LLC Bid. **SECOND** Tessa Faddis. **VOTE** Unanimously Aye.

**MOTION:** Tessa Faddis Include parking lot light if it is under \$500. **SECOND:** Cortney. **VOTE:** Unanimously Aye.

**DISCUSSION:** Scott advised that there are cracks appearing in the courts

**MOTION:** Scott Wenger. Purchase materials to repair/patch the cracks in the tennis courts and paint them, if repairs do not exceed \$300. **SECOND:** Tessa Faddis. **VOTE:** Unanimous Aye

**DISCUSSION:** Tessa Faddis. Received feedback from the State of TN on the Bylaws updates. May need to meet with a real estate lawyer for opinions on what and how to update. Table discussion until next month's meeting. Researching options and updates will be forthcoming.



## 2. Committee Reports

PRESIDENT/VICE PRESIDENT: Tabled discussion of pool apprenticeship.

SECRETARY: No updates

LANDSCAPING: Previously discussed

RECREATION: No updates

ADVISORY: Fence request for 407 Mapletree Dr.

AUDIT: In progress.

BRICK ENTRANCES: Invite committee to next meeting for updates.

BUDGET: Previously discussed

WELCOMING: Welcomed two new neighbors. Ashley and Nate Stoll and Tara and David Cotten

DECORATING: No updates

SOCIAL: No updates.

### Action Items

Hold next HOA Board meeting on July 13 at 7:00 P.M.

MOTION: Brian Loveday Move to adjourn meeting at 8:45 P.M.

SECOND: Tessa Faddis

VOTE: Unanimous AYE

## 3. 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.

*Please park vehicles in driveway and not in the yard.*

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://sedgefieldhoa.com>

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.com>

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

Sedgefield Homeowners Association  
Income Statement - Summary  
June 30, 2021

	Current <u>Actual</u>	YTD <u>Actual</u>	Annual <u>Budget</u>	Budget \$'s <u>Remaining</u>	% of Budget <u>Rec/Spent</u>
Opening Balance 6/1/2021	55,129	28,491	28,491	NA	NA
Total Income	1,200	39,001	41,150	2,149	94.8%
Total Operating Expenses	2,547	10,463	33,125	22,662	31.6%
Total Capital Projects	-	3,247	11,000	7,753	29.5%
Total Expenses	<u>2,547</u>	<u>13,710</u>	<u>44,125</u>	<u>30,415</u>	<u>31.1%</u>
Net Income	(1,346)	25,291	(2,975)	28,266	-111.8%
Ending Bank Balance	<u>53,783</u>	<u>53,783</u>	<u>25,516</u>	<u>28,266</u>	<u>52.6%</u>

**Comments:** 131 homes have paid their 2021 dues. There are 7 homes that have dues outstanding. The board will formally reach out to the remaining homes to collect 2021 dues.

**Expenses:** Majority of expenses in June were related to standard operating expenses including landscaping, pool cleaning, chemicals, and bathroom supplies. Minor repairs/upgrades were completed to the pool bathrooms. The Social Committee kicked-off the summer with an ice cream social event at the pool.

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

Respectfully submitted, Tessa Faddis

Sedgefield HOA Treasurer

Reconciliation:	SmartBank Checking Account	SmartBank Savings Account	Totals	
Book Bal	<u>31,492.52</u>	Book Bal	<u>22,295.52</u>	<u>53,788.04</u>
Bank Bal	32,978.41	Bank Bal	22,295.52	55,273.93
OS Items:		OS Items:		
	32.75		-	32.75
	134.39		-	134.39
	400.00		-	400.00
	119.22		-	119.22
	799.53		-	799.53
Total OS	<u>1,485.89</u>	Total OS	<u>-</u>	<u>1,485.89</u>
Adj Bank	<u>31,492.52</u>	Adj Bank	<u>22,295.52</u>	<u>53,788.04</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

**Sedgefield Homeowners Association**  
**Income Statement -Detailed**  
**June 30, 2021**

	<u>Current Actual</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Budget \$'s Remaining</u>	<u>% of Budget Rec/Spent</u>
<b>Opening Book/ Bank Balance</b>	<b>55,128.84</b>	<b>28,491.42</b>	<b>28,491.42</b>	<b>NA</b>	<b>NA</b>
<b>Income:</b>					
Dues - Payment received	1,200.00	39,300.00	41,400.00	(2,100.00)	94.20%
Write off dues/ half off drawing	-	(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	-
Interest/Other Income	0.28	1.33	50.00	(48.67)	2.66%
Late Fees	-	-	-	-	-
<b>Total Income</b>	<b><u>1,200.28</u></b>	<b><u>39,001.33</u></b>	<b><u>41,150.00</u></b>	<b><u>(2,148.67)</u></b>	<b><u>94.78%</u></b>
<b>Operating Expenses:</b>					
<b>Business:</b>					
Bank Lock Box	10.00	60.00	120.00	60.00	50.00%
Bank Charges	-	8.00	25.00	17.00	0.00%
<b>Total Bank Expenses</b>	<b><u>10.00</u></b>	<b><u>68.00</u></b>	<b><u>145.00</u></b>	<b><u>77.00</u></b>	<b><u>46.90%</u></b>
Insurance	-	-	2,500.00	2,500.00	0.00%
Legal	-	500.00	1,500.00	1,000.00	33.33%
Office Supplies	-	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><u>-</u></b>	<b><u>1,156.00</u></b>	<b><u>5,200.00</u></b>	<b><u>4,044.00</u></b>	<b><u>22.23%</u></b>
<b>Landscaping:</b>					
Mowing/Spraying	635.89	2,175.89	6,400.00	4,224.11	34.00%
Trimming/Mulching/Weeding	71.02	3,032.46	5,230.00	2,197.54	57.98%
<b>Total Landscaping</b>	<b><u>706.91</u></b>	<b><u>5,208.35</u></b>	<b><u>11,630.00</u></b>	<b><u>6,421.65</u></b>	<b><u>44.78%</u></b>
<b>Social Events</b>	<b>32.75</b>	<b>108.27</b>	<b>1,000.00</b>	<b>891.73</b>	<b>10.83%</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	750.00	1,075.52	5,000.00	3,924.48	21.51%
Supplies	690.18	1,291.77	2,500.00	1,208.23	51.67%
<b>Total Pool</b>	<b><u>1,440.18</u></b>	<b><u>2,367.29</u></b>	<b><u>7,500.00</u></b>	<b><u>5,132.71</u></b>	<b><u>31.56%</u></b>
<b>Repairs:</b>					
Electric	-	-	2,000.00	2,000.00	0.00%
Misc. Repairs	40.39	332.88	1,000.00	667.12	33.29%
<b>Total Repairs</b>	<b><u>40.39</u></b>	<b><u>332.88</u></b>	<b><u>3,000.00</u></b>	<b><u>2,667.12</u></b>	<b><u>11.10%</u></b>
<b>Utilities:</b>					
Electric - LCUB	111.92	718.26	2,700.00	1,981.74	26.60%
Phone - TDS	119.22	119.22	300.00	180.78	39.74%
Water - First Utility	85.21	384.67	1,350.00	965.33	28.49%
	<b><u>316.35</u></b>	<b><u>1,222.15</u></b>	<b><u>4,350.00</u></b>	<b><u>3,127.85</u></b>	<b><u>28.10%</u></b>
<b>Total Operating Expenses</b>	<b><u>2,546.58</u></b>	<b><u>10,462.94</u></b>	<b><u>33,125.00</u></b>	<b><u>22,362.06</u></b>	<b><u>31.59%</u></b>
<b>Operating Income or Loss</b>	<b><u>(1,346.30)</u></b>	<b><u>28,538.39</u></b>	<b><u>8,025.00</u></b>	<b><u>20,513.39</u></b>	<b><u>31.59%</u></b>
<b>Capital Projects:</b>					
Pool Project Projects	-	2,482.94	7,000.00	4,517.06	35.47%
Landscaping Projects	-	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><u>-</u></b>	<b><u>3,247.27</u></b>	<b><u>11,000.00</u></b>	<b><u>7,752.73</u></b>	<b><u>29.52%</u></b>
<b>Net Income</b>	<b><u>(1,346.30)</u></b>	<b><u>25,291.12</u></b>	<b><u>(2,975.00)</u></b>	<b><u>28,266.12</u></b>	<b><u>NA</u></b>
<b>Ending Bank Balance</b>	<b><u>53,782.54</u></b>	<b><u>53,782.54</u></b>	<b><u>25,516.42</u></b>	<b><u>28,266.12</u></b>	<b><u>NA</u></b>