

SEDGEFIELD HOME OWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES, FINANCIAL STATEMENTS, AND
ACCOMPLISHMENTS
JUNE 2022

June13, 2022

Present: Dave Willis (DW), Dennis Smith (DS), Scott Wenger (SW),
Cortney Wanca (CW), Tessa Faddis (TF).

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

The current Facebook site for Sedgefield is not under the administration of the current Board. The Board has no control over what is posted.

1. MOTIONS/DISCUSSIONS

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

MOTION: CW Approve meeting minutes from May, 2022.

SECOND: DW **VOTE:** Unanimous Aye

DISCUSSION: Hold next HOA Board meeting on July 12, 2022 at 7:00 P.M.

CLARIFICATION: a statement made in the May minutes should have read as follows: JS was not aware of the contract this year so he had not approved invoices as he had in the past.

DISCUSSION: As of May 31, 121 homes have paid their 2022 dues. There are 16 residents with dues outstanding. If you have not done so already, please send payment for dues to SHOA P.O. Box at your earliest convenience. Payment was due end of February.

We applied late fees to invoices that were outstanding as of June 1st.

In addition to our standard operating expenses, we incurred expenses related to landscaping for weed control and grass seed, pool opening and chemicals, property maintenance to prepare for upcoming pool season, tree removal on HOA property, and reflectors at the Watt Road entrance
Taxes were filed for 2021 and the Annual Report to the State was completed.

MOTION: DW - Approve financials **SECOND:** CW **VOTE:** Unanimous Aye

DISCUSSION: Decided to postpone **changing gate codes until next year.**

2. COMPLETED ITEMS:

- Pool opened for season.
- Tables and Chairs arrived, assembled and being used, Thank You; Bill Woodcock, John McMichael, and Danny Willis for the unboxing and assembly.
- DW put a coat of wax on tables.
- Missing or broken finials fence toppers on pool fence were replaced.
- Ground down concrete deck where kids will catch a toe.
- Hung two boring bee traps.
- Trimmed low hanging branches on redbud trees next to pool parking lot, Dave, W and Dennis.
- Pulled dying euonymus bushes in front of Tennis Courts Scott, Dennis, Dave W.
- Remove partially fallen tree on common property near Sedgefield/Sweetgum corner, Dave W.
- Planted Canna Lilies along fence in front of Tennis Courts and near creek. Also, planted 3 Sugar Maples between creek and path. All donated or volunteers, Dave W.
- Installed reflectors on curbs at Watt Rd entrance to help entering neighborhood at night. Dennis

3. PENDING ACTIONS

- Build a rainwater diversion wall along sidewalk on west side (Sweetgum side) of pool sidewalk.
- Water is getting into girls restroom during heavy rain events.
- Replace rotted boards below the Pool fence to prevent mulch and mud from entering the pool area.
- Develop a pool use request form.

- Water supply valve for pool is leaking; it needs to be replaced.
- Utility tables for upper deck tentative ship date is June 17.
- One Chlorinator intermittently flashes an error code, it will likely need to be replaced soon.
- Tennis Court lights will be adjusted as soon as weather conditions permit access.
- Replaced collapsed parking lot drainage pipe. 811 has been contacted and underground utilities have been identified

Committee Reports

PRESIDENT/VICE PRESIDENT: No updates

SECRETARY: No updates.

LANDSCAPING: Brain Loveday. Need more residents to volunteer to be on Landscaping Committee.

RECREATION: No updates.

ADVISORY: No updates

AUDIT: No updates

BRICK ENTRANCES: No updates.

BUDGET: No updates.

WELCOMING: No updates

DECORATING: No updates

SOCIAL: No updates

Action Items

Discuss grading criteria for Yard of the Month with current committee.

MOTION: CW - Move to adjourn meeting at 9:09 P.M.

SECOND: DW

VOTE: Unanimous AYE

4. Miscellaneous

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, 2022

	<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 6/1/2022	52,477	29,714	29,714	NA	NA
Total Income	1,830	37,831	41,150	(3,319)	91.9%
Total Operating Expenses	4,115	14,185	34,095	(19,910)	41.6%
Total Capital Projects	-	3,168	7,200	(4,032)	44.0%
Total Expenses	4,115	17,354	41,295	(23,941)	42.0%
Net Income	(2,285)	20,478	(145)	20,623	-100.7%
Ending Bank Balance	50,191	50,191	29,569	20,623	41.1%

Comments:

As of June 30th, 127 homes have paid their 2022 dues. There are 11 residents with dues outstanding - of the 11, 5 payments have been received in July thus far. *Payment was due end of February. We will continue to apply late fees to invoices still outstanding. The board has directly reached out to residence that have not paid dues.*

Expenses:

In addition to our standard operating expenses, we incurred expenses related to bank fees to apply stop payment on lost checks, decorating for Easter and other recent holidays, and replaced salt cell at the pool (misc repairs).

Other Comments:

Respectfully submitted, Tessa Faddis

Sedgefield HOA Treasurer

<u>Reconciliation: SmartBank Checking Account</u>		<u>SmartBank Savings Accounts</u>		<u>Totals</u>
Book Bal	<u>22,685.16</u>	Book Bal	<u>27,511.92</u>	<u>50,197.08</u>
Bank Bal	27,824.66	Tot Bank Bal	27,511.92	55,336.58
OS Items:				
1437	1,116.73	Savings Misc_1287	5,011.14	1,116.73
1439	150.00	Savings Pool_5899	7,500.26	150.00
1442	200.00	Savings Tennis_5873	15,000.52	200.00
1443	976.33			976.33
1444	89.57			89.57
1445	628.92			628.92
1446	550.00			550.00
1447	47.95			47.95
1448	1,380.00			1,380.00
				-
				-
				-
Total OS	<u>5,139.50</u>	Total OS	NA	<u>5,139.50</u>
Adj Bank	<u>22,685.16</u>	Adj Bank	<u>27,511.92</u>	<u>50,197.08</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
June 30, 2022

	<u>Current Actual</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Budget \$'s Remaining</u>	<u>% of Budget Rec/Spent</u>
Opening Book/ Bank Balance	52,476.60	29,713.75	29,713.75	NA	NA
Income:					
Dues - Payment received	1,800.00	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	0.23	1.42	50.00	(48.58)	2.84%
Late Fees	30.00	30.00	-	30.00	
Total Income	1,830.23	37,831.42	41,150.00	(3,318.58)	91.94%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	60.00	120.00	(60.00)	50.00%
Bank Charges	70.00	78.00	25.00	53.00	280.00%
Total Bank Expenses	80.00	138.00	145.00	(7.00)	95.17%
Insurance	-	66.82	2,000.00	(1,933.18)	3.34%
Legal	-	-	1,000.00	(1,000.00)	0.00%
Office Supplies	-	78.90	500.00	(421.10)	15.78%
Pool Permit	-	340.00	350.00	(10.00)	97.14%
TN State Annual Report	-	20.46	50.00	(29.54)	40.92%
Other Expense	-	192.60	50.00	142.60	385.20%
Total Business Expenses	-	698.78	3,950.00	(3,251.22)	17.69%
Landscaping:					
Mowing/Spraying	1,580.00	2,695.64	8,000.00	(5,304.36)	33.70%
Trimming/Mulching/Weeding	-	3,722.98	5,000.00	(1,277.02)	74.46%
Total Landscaping	1,580.00	6,418.62	13,000.00	(6,581.38)	49.37%
Social Events	-	187.34	1,000.00	(812.66)	18.73%
Decorations	137.52	137.52	500.00	(362.48)	27.50%
Pool:					
Labor and Maintenance	875.00	1,175.00	5,000.00	(3,825.00)	23.50%
Supplies	881.26	1,636.52	2,500.00	(863.48)	65.46%
Total Pool	1,756.26	2,811.52	7,500.00	(4,688.48)	37.49%
Repairs:					
Tennis Courts	-	-	500.00	(500.00)	0.00%
Electric	-	-	1,000.00	(1,000.00)	0.00%
Misc. Repairs	398.99	2,592.14	2,500.00	92.14	103.69%
Total Repairs	398.99	2,592.14	4,000.00	(1,407.86)	64.80%
Utilities:					
Electric - LCUB	116.95	803.55	2,700.00	(1,896.45)	29.76%
Phone - TDS	-	155.20	450.00	(294.80)	34.49%
Water - First Utility	45.74	242.77	850.00	(607.23)	28.56%
	162.69	1,201.52	4,000.00	(2,798.48)	30.04%
Total Operating Expenses	4,115.46	14,185.44	34,095.00	(19,909.56)	41.61%
Operating Income or Loss	(2,285.23)	23,645.98	7,055.00	16,590.98	41.61%
Capital Projects:					
Pool Projects	-	3,168.36	3,200.00	(31.64)	99.01%
Landscaping Projects	-	-	4,000.00	(4,000.00)	0.00%
Tennis Courts	-	-	-	-	0.00%
Other Capital Projects	-	-	-	-	0.00%
Total Capital Projects	-	3,168.36	7,200.00	(4,031.64)	44.01%
Net Income	(2,285.23)	20,477.62	(145.00)	20,622.62	NA
Ending Bank Balance	50,191.37	50,191.37	29,568.75	20,622.62	NA