



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

July 12, 2022

Present: Dave Willis (DW), Dennis Smith (DS), Scott Wenger (SW), David Teesdale (DT),  
Cortney Wanca (CW), Tessa Faddis (TF), Brian Loveday (BL)

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

**PLEASE MAKE AN EFFORT TO REMOVE GRASS CLIPPINGS, LEAVES, ETC ALONG THE CURB. THIS DEBRIS COLLECTS ON STORM DRAINAGE GRATES AND RESTRICTS RAINWATER DRAINAGE. IT ALSO ACCUMULATES DOWNSTREAM CAUSING STORM WATER RUNOFF TO BACKUP. THANK YOU.**

### 1. MOTIONS/DISCUSSIONS

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

**MOTION:** CW Approve meeting minutes from June, 2022.

**SECOND:** DW **VOTE:** Unanimous Aye

**DISCUSSION:** Hold next HOA Board meeting on August 9, 2022 at 7:00 P.M.

**AMENDMENT to May Minutes 2022:** 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 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.

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)

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

**DISCUSSION:** BL incorporated comments for the Liability Release Form. Form will be posted on website.

**MOTION:** CW Approve Liability Release Form.

**SECOND:** DW **VOTE:** Unanimous Aye

**DISCUSSION:** DT has drafted amendments to the Bylaws and plans to submit to Board by August meeting. The next step is to prepare line item approvals using Survey Monkey to obtain feedback from residents in September. Incorporating comments by end of October and then forwarded to the lawyer that is reviewing the Bylaw Amendments. The goal is have the lawyer's final amendments ready for full approval at the 2023 annual meeting

### 2. COMPLETED ITEMS:

- Upper deck tables, delivered and assembled, Thank You, Danny Willis, Dawn Willis, John McMichael, Dennis Smith, Tim Engvalson for unloading and assembly

### 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.
- Developing a pool use request form.
- Two Chlorinators ordered, One flashing, other lit with 8000 hr warning, 10,000 estimated life. In Kentucky presently, will arrive soon.

- Water supply valve for pool is leaking; it needs to be replaced.
- 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
- Food truck permitting

### **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**

None.

MOTION: DW - Move to adjourn meeting at 8:16 P.M. due to inclement weather.

SECOND: DT

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  
July 31, 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	50,191	29,714	29,714	NA	NA
Total Income	1,840	39,672	41,150	(1,478)	96.4%
Total Operating Expenses	6,271	20,456	34,095	(13,639)	60.0%
Total Capital Projects	-	3,168	7,200	(4,032)	44.0%
Total Expenses	<u>6,271</u>	<u>23,624</u>	<u>41,295</u>	<u>(17,671)</u>	<u>57.2%</u>
Net Income	<u>(4,430)</u>	<u>16,047</u>	<u>(145)</u>	<u>16,192</u>	<u>-100.9%</u>
Ending Bank Balance	<u>45,761</u>	<u>45,761</u>	<u>29,569</u>	<u>16,192</u>	<u>35.4%</u>

**Comments:**

As of July 31st, 133 homes have paid their 2022 dues. There are 5 residents with dues outstanding - of the 5, 2 payments have been received in August 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:**

We incurred atandard operating expenses related to maintaining the common grounds and pool.

**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>18,254.80</u>	Book Bal	<u>27,511.92</u>	<u>45,766.72</u>
Bank Bal	25,066.68	Tot Bank Bal	27,511.92	52,578.60
OS Items:				
1437	1,116.73	Savings Misc_1287	5,011.14	1,116.73
1450	1,320.44	Savings Pool_5899	7,500.26	1,320.44
1451	3,685.00	Savings Tennis_5873	15,000.52	3,685.00
1452	51.18			51.18
1453	49.33			49.33
1454	589.20			589.20
				-
Total OS	<u>6,811.88</u>	Total OS	NA	<u>6,811.88</u>
Adj Bank	<u>18,254.80</u>	Adj Bank	<u>27,511.92</u>	<u>45,766.72</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

**Sedgefield Homeowners Association**  
**Income Statement -Detailed**  
**July 31, 2022**

	<u>Current</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>Budget \$'s</u> <u>Remaining</u>	<u>% of Budget</u> <u>Rec/Spent</u>
<b>Opening Book/ Bank Balance</b>	<b>50,191.37</b>	<b>29,713.75</b>	<b>29,713.75</b>	<b>NA</b>	<b>NA</b>
<b>Income:</b>					
Dues - Payment received	1,800.00	39,900.00	41,400.00	(1,500.00)	95.65%
Write off dues/ half off drawing	-	(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.21	1.63	50.00	(48.37)	3.26%
Late Fees	40.00	70.00	-	70.00	
<b>Total Income</b>	<b>1,840.21</b>	<b>39,671.63</b>	<b>41,150.00</b>	<b>(1,478.37)</b>	<b>96.41%</b>
<b>Operating Expenses:</b>					
<b>Business:</b>					
Bank Lock Box	10.00	70.00	120.00	(50.00)	58.33%
Bank Charges	-	78.00	25.00	53.00	0.00%
<b>Total Bank Expenses</b>	<b>10.00</b>	<b>148.00</b>	<b>145.00</b>	<b>3.00</b>	<b>102.07%</b>
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%
<b>Total Business Expenses</b>	<b>-</b>	<b>698.78</b>	<b>3,950.00</b>	<b>(3,251.22)</b>	<b>17.69%</b>
<b>Landscaping:</b>					
Mowing/Spraying	3,685.00	6,380.64	8,000.00	(1,619.36)	79.76%
Trimming/Mulching/Weeding	589.20	4,312.18	5,000.00	(687.82)	86.24%
<b>Total Landscaping</b>	<b>4,274.20</b>	<b>10,692.82</b>	<b>13,000.00</b>	<b>(2,307.18)</b>	<b>82.25%</b>
<b>Social Events</b>	<b>-</b>	<b>187.34</b>	<b>1,000.00</b>	<b>(812.66)</b>	<b>18.73%</b>
<b>Decorations</b>	<b>-</b>	<b>137.52</b>	<b>500.00</b>	<b>(362.48)</b>	<b>27.50%</b>
<b>Pool:</b>					
Labor and Maintenance	525.00	1,700.00	5,000.00	(3,300.00)	34.00%
Supplies	795.44	2,431.96	2,500.00	(68.04)	97.28%
<b>Total Pool</b>	<b>1,320.44</b>	<b>4,131.96</b>	<b>7,500.00</b>	<b>(3,368.04)</b>	<b>55.09%</b>
<b>Repairs:</b>					
Tennis Courts	-	-	500.00	(500.00)	0.00%
Electric	-	-	1,000.00	(1,000.00)	0.00%
Misc. Repairs	49.33	2,641.47	2,500.00	141.47	105.66%
<b>Total Repairs</b>	<b>49.33</b>	<b>2,641.47</b>	<b>4,000.00</b>	<b>(1,358.53)</b>	<b>66.04%</b>
<b>Utilities:</b>					
Electric - LCUB	301.56	1,105.11	2,700.00	(1,594.89)	40.93%
Phone - TDS	124.60	279.80	450.00	(170.20)	62.18%
Water - First Utility	190.44	433.21	850.00	(416.79)	50.97%
	<b>616.60</b>	<b>1,818.12</b>	<b>4,000.00</b>	<b>(2,181.88)</b>	<b>45.45%</b>
<b>Total Operating Expenses</b>	<b>6,270.57</b>	<b>20,456.01</b>	<b>34,095.00</b>	<b>(13,638.99)</b>	<b>60.00%</b>
<b>Operating Income or Loss</b>	<b>(4,430.36)</b>	<b>19,215.62</b>	<b>7,055.00</b>	<b>12,160.62</b>	<b>60.00%</b>
<b>Capital Projects:</b>					
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%
<b>Total Capital Projects</b>	<b>-</b>	<b>3,168.36</b>	<b>7,200.00</b>	<b>(4,031.64)</b>	<b>44.01%</b>
<b>Net Income</b>	<b>(4,430.36)</b>	<b>16,047.26</b>	<b>(145.00)</b>	<b>16,192.26</b>	<b>NA</b>
<b>Ending Bank Balance</b>	<b>45,761.01</b>	<b>45,761.01</b>	<b>29,568.75</b>	<b>16,192.26</b>	<b>NA</b>