



SEDFIELD HOME OWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES, FINANCIAL STATEMENTS, AND
ACCOMPLISHMENTS
SEPTEMBER 2022

September 13, 2022

Present: Dave Willis (DW), Dennis Smith (DS), Scott Wenger (SW), Cortney Wanca

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

THE CURRENT FACEBOOK SITE FOR SEDGFIELD IS NOT UNDER THE ADMINISTRATION OF THE CURRENT BOARD. THE BOARD HAS NO CONTROL OVER WHAT IS POSTED.

PLEASE MAKE AN EFFORT TO REMOVE GRASS CLIPPINGS, LEAVES, AND OTHER DEBRIS 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: DW Approve meeting minutes from August, 2022.

SECOND: CW **VOTE:** Unanimous Aye

DISCUSSION: Hold next HOA Board meeting on October 11, 2022 at 7:00 P.M.

DISCUSSION: As of August 31st, 135 homes have paid their 2022 dues. There are 3 residents with dues outstanding. Payment was due end of February. We will continue to apply late fees to invoices still outstanding. The Board continues to directly reach out to residence that have not paid dues in effort to collect.

In addition to our standard operating expenses, we incurred expenses related to repairs to common property including replacing the drainage culverts in the parking lots at the pool and equipment at the pool

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

DISCUSSION: DW obtained quotes for new chairs and loungers for the pool. Recommend buying 8 chairs and 4 loungers that match existing chairs/loungers. Will plan ordering in November so they will be available for pool opening in the Spring.

DISCUSSION: A meeting is planned in early October with Sebas (mowing company) to discuss trimming vegetation around the pool and tennis courts.. Ivan Pasillas, who is fluent in Spanish, will be at meeting to make sure expectations are clearly communicated.

DISCUSSION: DW will be unable to do much of the work related to maintaining and opening the pool in the Spring. In addition to Susanne, three other residents have expressed interest in helping with regular maintenance at the pool. DW will train them in their responsibilities.

Separately, we will need support with maintaining and fixing any mechanical issues that may arise in Dave's absence. As we begin to build 2023 budget, we will anticipate additional expenses for maintaining the pool and miscellaneous repairs. One potential company has been identified.

DISCUSSION: The timer needs to be adjusted to turn off at 11 PM to comply with Bylaws and sign on fence.

MOTION: CW – Adjust timer to turn off at 11 PM. **SECOND:** SW **VOTE:** Unanimous Aye
SW will implement this motion.

2. COMPLETED ITEMS:

- Tennis Court lighting adjusted to be in compliance with Town of Farragut regulations. Lighting is now ready for use.
- Repaired and reattached metal ties that hold fence to posts at the tennis courts.

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.
- Water supply valve for pool is leaking; it needs to be replaced. A plumber will be contacted.
- Caulk cracks at pool near water's edge
- Caulk gaps along top of tile along pool's edge.
- Ongoing repairs and patching on tennis court playing surface.

Committee Reports

PRESIDENT/VICE PRESIDENT: No updates

SECRETARY: No updates.

LANDSCAPING: No updates.

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 8:13 P.M.

SECOND: SW

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
September 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 9/1/2022	39,991	29,714	29,714	<u>NA</u>	<u>NA</u>
Total Income	0	40,292	41,150	(858)	97.9%
Total Operating Expenses	2,837	25,906	34,095	(8,190)	76.0%
Total Capital Projects	<u>428</u>	<u>7,373</u>	<u>7,200</u>	<u>173</u>	<u>102.4%</u>
Total Expenses	<u>3,264</u>	<u>33,279</u>	<u>41,295</u>	<u>(8,016)</u>	<u>80.6%</u>
Net Income	<u>(3,264)</u>	<u>7,013</u>	<u>(145)</u>	<u>7,158</u>	<u>-102.1%</u>
Ending Bank Balance	<u>36,727</u>	<u>36,727</u>	<u>29,569</u>	<u>7,158</u>	<u>19.5%</u>

Comments:

As of September 30th, 135 homes have paid their 2022 dues. There are 3 residents with dues outstanding. Payment was due end of February. We will continue to apply late fees to invoices still outstanding. The board continues to directly reached out to residence that have not paid dues in effort to collect.

Expenses:

In addition to our standard operating expenses, we incurred expenses for replacement of the gate lock at the tennis court and electrical repairs to the lights in the parking lot.

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>9,220.95</u>	Book Bal	<u>27,511.92</u>	<u>36,732.87</u>
Bank Bal	10,586.94	Tot Bank Bal	27,511.92	38,098.86
OS Items:				
1437	1,116.73	Savings Misc_1287	5,011.14	1,116.73
1458	249.26	Savings Pool_5899	7,500.26	249.26
		Savings Tennis_5873	15,000.52	-
				-
				-
				-
Total OS	<u>1,365.99</u>	Total OS	<u>NA</u>	<u>1,365.99</u>
Adj Bank	<u>9,220.95</u>	Adj Bank	<u>27,511.92</u>	<u>36,732.87</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
September 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	39,991.42	29,713.75	29,713.75	NA	NA
Income:					
Dues - Payment received	-	40,500.00	41,400.00	(900.00)	97.10%
Write off dues/ half off drawing	-	(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.12	1.92	50.00	(48.08)	3.84%
Late Fees	-	90.00	-	90.00	
Total Income	0.12	40,291.92	41,150.00	(858.08)	97.91%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	90.00	120.00	(30.00)	75.00%
Bank Charges	-	78.00	25.00	53.00	0.00%
Total Bank Expenses	10.00	168.00	145.00	23.00	115.86%
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	1,700.00	8,080.64	8,000.00	80.64	101.01%
Trimming/Mulching/Weeding	-	4,312.18	5,000.00	(687.82)	86.24%
Total Landscaping	1,700.00	12,392.82	13,000.00	(607.18)	95.33%
Social Events	-	436.60	1,000.00	(563.40)	43.66%
Decorations	-	137.52	500.00	(362.48)	27.50%
Pool:					
Labor and Maintenance	375.00	2,950.00	5,000.00	(2,050.00)	59.00%
Supplies	112.18	3,430.33	2,500.00	930.33	137.21%
Total Pool	487.18	6,380.33	7,500.00	(1,119.67)	85.07%
Repairs:					
Tennis Courts	139.77	139.77	500.00	(360.23)	27.95%
Electric	-	-	1,000.00	(1,000.00)	0.00%
Misc. Repairs	-	2,641.47	2,500.00	141.47	105.66%
Total Repairs	139.77	2,781.24	4,000.00	(1,218.76)	69.53%
Utilities:					
Electric - LCUB	397.11	1,880.21	2,700.00	(819.79)	69.64%
Phone - TDS	-	330.63	450.00	(119.37)	73.47%
Water - First Utility	102.82	699.37	850.00	(150.63)	82.28%
	499.93	2,910.21	4,000.00	(1,089.79)	72.76%
Total Operating Expenses	2,836.88	25,905.50	34,095.00	(8,189.50)	75.98%
Operating Income or Loss	(2,836.76)	14,386.42	7,055.00	7,331.42	75.98%
Capital Projects:					
Pool Projects	-	5,768.70	3,200.00	2,568.70	180.27%
Landscaping Projects	-	-	4,000.00	(4,000.00)	0.00%
Tennis Courts	-	-	-	-	0.00%
Other Capital Projects	427.50	1,604.31	-	1,604.31	
Total Capital Projects	427.50	7,373.01	7,200.00	173.01	102.40%
Net Income	(3,264.26)	7,013.41	(145.00)	7,158.41	NA
Ending Bank Balance	36,727.16	36,727.16	29,568.75	7,158.41	NA