

**SEDGEFIELD HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES
JULY 2024**

July 11, 2024

Present: David Cotten (DC), Rebecca McMichael (RM), Jonathan Francis (JF), Michelle Lukosi (ML), Randy Crowe (RC)

Meeting Location: Sedgefield pool, 7:00 p.m.

Start July 11 , 7:22pm

MOTIONS/DISCUSSIONS

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

DISCUSSION: The next meeting will be on August 8, 2024 7pm

DISCUSSION: June Meeting minutes

Motion to approve (RC) Second (JF)

VOTE: Unanimous Aye

DISCUSSION: Financials

As of June 30th, 136 have paid 2024 dues, as of the time of the meeting another payment has been received. Expenses for landscaping including, mowing, trimming and weed control as well as pool maintenance.

MOTION: Approve Financials (JF)

SEC: (BR) **VOTE:** Unanimous Aye

DISCUSSION: Committees

Landscape

Sebas quoted \$1225 to cut down and remove 5 crepe myrtles. We are looking into other solutions as well including getting more quotes

Ask Sebas to trim hard line between bed and grass

Social

End of summer potluck with games. Sometime in august

Thank you to the decoration committee for putting up the american flags and fourth of july decorations

DISCUSSION: Old business

Pool maintenance

We need to relieve the current family that helps with the pool.

MOTION: change pool family and to add a checklist for cleaning schedule to bathrooms (RM)

SEC: (BR) **VOTE:** Unanimous aye

Dues increase

JF waited at clerk office and needs to go to a second location

Vending machine

We will ask for \$35 a month to place vending machine

MOTION: to approve installation of vending machine with amount due to the HOA (ML)

SEC: (RC) **VOTE:** Unanimous aye

New Business:

Pool

2 umbrellas had to be disposed of after breaking after a pool

JF will get 2 replacements

Courts/improvements

Security lights are being addressed the since the breaker is loose that controls the lighting

Seek quote for french drain

Get WeedMan to restart service and to address weed issues. Residents have pulled weeds the last few weeks but it is more than can be handled

Talking about getting a landscape architect to look at entrances and develop possible long term plan to revamp entrances over the next 3-5 years. We will revisit in the coming months and discuss at annual meeting

MOTION: 8:25 pm Adjourn meeting (JF). **SEC:**(BR). **VOTE:** Unanimous Aye

1. 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, 2024

	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 6/1/2024	55,258.21	26,127.10	26,087.38	NA	NA
Total Income	480.25	43,163.87	42,192.00	971.87	102.3%
Total Operating Expenses	3,099.87	16,652.38	35,945.00	(19,292.62)	46.3%
Total Capital Projects	0.00	0.00	15,900.00	(15,900.00)	0.0%
Total Expenses	<u>3,099.87</u>	<u>16,652.38</u>	<u>51,845.00</u>	<u>(35,192.62)</u>	<u>32.1%</u>
Net Income	<u>(2,619.62)</u>	26,511.49	(9,653.00)	36,164.49	-136.4%
Ending Bank Balance	<u>52,638.59</u>	<u>52,638.59</u>	<u>16,434.38</u>	<u>36,164.49</u>	<u>68.7%</u>

Comments: As of July 31st, all 138 homes have paid their 2024 dues :)

Expenses: In addition to our standard operating expenses, we incurred expenses related to landscaping for mowing, trimming & weed control, office supplies, as well as pool labor & maintenance.

Other Comments: If interested in getting more involved, please consider supporting one of our neighborhood committees!

Respectfully submitted,
Sedgefield HOA Treasurer

Michelle Lukosi

Reconciliation: SmartBank Checking Account

Book Bal	<u>28,080.44</u>
Bank Bal	28,985.23
OS Items:	

Still has not been cashed -->	1582	300.00
	1588	586.85
	1589	17.94

Total OS	<u>904.79</u>
Adj Bank	<u>28,080.44</u>

Recon Diff 0.00

SmartBank Savings Accounts

Book Bal	<u>24,558.15</u>	<u>52,638.59</u>
Tot Bank Bal	24,558.15	53,543.38

Savings Misc_1287	2,015.68	586.85
Savings Pool_5899	7,514.16	17.94
Savings Tennis_5873	15,028.31	

Total OS		<u>904.79</u>
Adj Bank	<u>24,558.15</u>	<u>52,638.59</u>

Recon Diff 0.00 (0.00)

Sedgefield Homeowners Association
Income Statement -Detailed
July 31, 2024

	Current	YTD	Annual	Budget \$'s	% of Budget
	Actual	Actual	Budget	Remaining	Rec/Spent
Opening Book/ Bank Balance	55,258.21	26,127.10	26,087.38	NA	NA
Income:					
Dues - Payment received	600.00	42,600.00	42,300.00	300.00	100.00%
Write off dues/ half off drawing	(150.00)	(600.00)	(300.00)	(300.00)	200.00%
Newsletter Advertising	-	-	-	-	-
Interest/Other Income	0.25	913.87	2.00	911.87	45693.50%
Late Fees	30.00	250.00	190.00	60.00	131.58%
Total Income	480.25	43,163.87	42,192.00	971.87	102.30%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	60.00	120.00	(60.00)	50.00%
Bank Charges	-	-	25.00	(25.00)	0.00%
Total Bank Expenses	10.00	60.00	145.00	(85.00)	41.38%
Insurance	-	-	2,500.00	(2,500.00)	0.00%
Legal	-	-	2,000.00	(2,000.00)	0.00%
Office Supplies	50.72	375.31	800.00	(424.69)	46.91%
Pool Permit	-	340.00	350.00	(10.00)	97.14%
TN State Annual Report	-	-	50.00	(50.00)	0.00%
Other Expense	-	1,211.20	100.00	1,111.20	1211.20%
Total Business Expenses	50.72	1,926.51	5,800.00	(3,873.49)	33.22%
Landscaping:					
Mowing/Spraying	1,500.00	6,000.00	11,250.00	(5,250.00)	53.33%
Trimming/Mulching/Weeding	-	5,085.00	5,500.00	(415.00)	92.45%
Total Landscaping	1,500.00	11,085.00	16,750.00	(5,665.00)	66.18%
Social & Decorations	-	-	750.00	(750.00)	0.00%
Pool:					
Labor and Maintenance	850.00	1,150.00	5,000.00	(3,850.00)	23.00%
Supplies	261.85	673.89	2,500.00	(1,826.11)	26.96%
Total Pool	1,111.85	1,823.89	7,500.00	(5,676.11)	24.32%
Repairs:					
Tennis Courts	-	-	-	-	#DIV/0!
Electric	-	-	-	-	#DIV/0!
Misc. Repairs	-	-	1,000.00	(1,000.00)	0.00%
Total Repairs	-	-	1,000.00	(1,000.00)	0.00%
Utilities:					
Electric - LCUB	292.52	1,154.23	2,500.00	(1,345.77)	46.17%
Phone - TDS	50.03	238.87	400.00	(161.13)	59.72%
Water - First Utility	84.75	363.88	1,100.00	(736.12)	33.08%
Total Utilities	427.30	1,756.98	4,000.00	(2,243.02)	43.92%
Total Operating Expenses	3,099.87	16,652.38	35,945.00	(19,292.62)	46.33%
Operating Income or Loss	(2,619.62)	(5,879.13)	6,247.00	(12,126.13)	-94.11%
Capital Projects:					
Pool Projects	-	-	5,000.00	(5,000.00)	0.00%
- Pool (reserves)	-	-	-	-	-
Landscaping Projects	-	-	2,400.00	(2,400.00)	0.00%
The Courts	-	-	-	-	#DIV/0!
- The Court (reserves)	-	-	3,000.00	-	-
Other Capital Projects	-	-	5,500.00	(5,500.00)	0.00%
Total Capital Projects	-	-	15,900.00	(15,900.00)	0.00%
Net Income	(2,619.62)	26,511.49	(9,653.00)	36,164.49	NA
Ending Bank Balance	52,638.59	52,638.59	16,434.38	36,204.21	NA