

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

October 3, 2024

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

Meeting Location: Sedgfield residence, 7:00 p.m.

**Start October 3, 7:10pm**

### **MOTIONS/DISCUSSIONS**

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

**DISCUSSION:** The next meeting will be on November 5, 2024 7pm

**DISCUSSION: September Meeting** minutes

Motion to approve (RC) Second (BR)

**VOTE:** Unanimous Aye

### **DISCUSSION: Financials**

Incurred expenses for office supplies, landscaping for mowing, trimming and weed control as well as pool labor and maintenance.

**MOTION:** Approve Financials (RC)

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

### **DISCUSSION: Committees**

Social

Garage Sale October 12th, 2024

Halloween costume parade with fire truck, aiming for Oct 26 but still TBD

Welcoming committee

The Welcoming Committee has been visiting new neighbors and we will send out welcome emails soon.

Thank you for your help with meeting with them Deb Stegner

Advisory committee

Approved a new property improvement form this month

### **DISCUSSION: Old business**

Lights

Need an electrician to address the court lights and the front sign lights. There appears to be a short between the switch and the lights.

Drainage

Pursuing solution for drainage around court

Vending Machine

Will be installed next month but will stay unplugged until next season

Insurance

Renewed as of september

Pool Maintenance

Officially closed, a few more chemicals need to be added

Bat Boxes

They are delayed due to funding but are currently building them now. They will have a table at the halloween celebration

**New Business:**

Budget list

Will reach out to budget committee to set up meeting to start on 2025 budget

**MOTION:** 8:10 pm Adjourn meeting (DC). **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 Sedgfield Covenants & Restrictions, Article XIII. The form is available on the SHOA website.

<https://sedgfieldhoa.com>

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

Sedgefield Homeowners Association  
Income Statement - Summary  
October 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 10/1/2024	43,716.50	26,127.10	26,087.38	NA	NA
Total Income	6.35	43,170.65	42,192.00	978.65	102.3%
Total Operating Expenses	1,018.09	26,592.99	35,945.00	(9,352.01)	74.0%
Total Capital Projects	0.00	0.00	15,900.00	(15,900.00)	0.0%
Total Expenses	1,018.09	26,592.99	51,845.00	(25,252.01)	51.3%
Net Income	(1,011.74)	16,577.66	(9,653.00)	26,230.66	-158.2%
Ending Bank Balance	42,704.76	42,704.76	16,434.38	26,230.66	61.4%

Comments: Don't trust atoms, they make up everything.

Expenses: In addition to our standard operating expenses, we incurred expenses for 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	SmartBank Savings Accounts	Totals
	Book Bal 18,140.43	Book Bal 24,564.33	42,704.76
	Bank Bal 18,155.03	Tot Bank Bal 24,564.33	42,719.36
	OS Items:		
	1612 14.60	Savings Misc_1287 2,016.19	14.60
		Savings Pool_5899 7,516.05	
		Savings Tennis_5873 15,032.09	
	Total OS 14.60	Total OS 14.60	
	Adj Bank 18,140.43	Adj Bank 24,564.33	42,704.76
	Recon Diff 0.00	Recon Diff 0.00	0.00

**Sedgefield Homeowners Association**  
**Income Statement - Detailed**  
**October 31, 2024**

	Current	YTD	Annual	Budget \$'s	% of Budget
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Remaining</u>	<u>Rec/Spent</u>
<b>Opening Book/ Bank Balance</b>	<b>43,716.50</b>	<b>26,127.10</b>	<b>26,087.38</b>	<b>NA</b>	<b>NA</b>
<b>Income:</b>					
Dues - Payment received	-	42,600.00	42,300.00	300.00	100.00%
Write off dues/ half off drawing	-	(600.00)	(300.00)	(300.00)	200.00%
Newsletter Advertising	-	-	-	-	-
Interest/Other Income	6.35	920.65	2.00	918.65	46032.50%
Late Fees	-	<u>250.00</u>	<u>190.00</u>	<u>60.00</u>	<u>131.58%</u>
<b>Total Income</b>	<b><u>6.35</u></b>	<b><u>43,170.65</u></b>	<b><u>42,192.00</u></b>	<b><u>978.65</u></b>	<b><u>102.32%</u></b>
<b>Operating Expenses:</b>					
<b>Business:</b>					
Bank Lock Box	10.00	90.00	120.00	(30.00)	75.00%
Bank Charges	-	-	<u>25.00</u>	<u>(25.00)</u>	<u>0.00%</u>
<b>Total Bank Expenses</b>	<b><u>10.00</u></b>	<b><u>90.00</u></b>	<b><u>145.00</u></b>	<b><u>(55.00)</u></b>	<b><u>62.07%</u></b>
Insurance	-	2,364.00	2,500.00	(136.00)	94.56%
Legal	-	-	2,000.00	(2,000.00)	0.00%
Office Supplies	138.96	701.04	800.00	(98.96)	87.63%
Pool Permit	-	340.00	350.00	(10.00)	97.14%
TN State Annual Report	-	-	50.00	(50.00)	0.00%
Other Expense	-	<u>1,211.20</u>	<u>100.00</u>	<u>1,111.20</u>	<u>1211.20%</u>
<b>Total Business Expenses</b>	<b><u>138.96</u></b>	<b><u>4,616.24</u></b>	<b><u>5,800.00</u></b>	<b><u>(1,183.76)</u></b>	<b><u>79.59%</u></b>
<b>Landscaping:</b>					
Mowing/Spraying	-	8,625.00	11,250.00	(2,625.00)	76.67%
Trimming/Mulching/Weeding	-	<u>5,955.00</u>	<u>5,500.00</u>	<u>455.00</u>	<u>108.27%</u>
<b>Total Landscaping</b>	<b>-</b>	<b><u>14,580.00</u></b>	<b><u>16,750.00</u></b>	<b><u>(2,170.00)</u></b>	<b><u>87.04%</u></b>
<b>Social &amp; Decorations</b>	<b>-</b>	<b>-</b>	<b>750.00</b>	<b>(750.00)</b>	<b>0.00%</b>
<b>Pool:</b>					
Labor and Maintenance	250.00	2,900.00	5,000.00	(2,100.00)	58.00%
Supplies	-	<u>780.88</u>	<u>2,500.00</u>	<u>(1,719.12)</u>	<u>31.24%</u>
<b>Total Pool</b>	<b><u>250.00</u></b>	<b><u>3,680.88</u></b>	<b><u>7,500.00</u></b>	<b><u>(3,819.12)</u></b>	<b><u>49.08%</u></b>
<b>Repairs:</b>					
Tennis Courts	-	-	-	-	#DIV/0!
Electric	-	-	-	-	#DIV/0!
Misc. Repairs	-	<u>129.79</u>	<u>1,000.00</u>	<u>(870.21)</u>	<u>12.98%</u>
<b>Total Repairs</b>	<b>-</b>	<b><u>129.79</u></b>	<b><u>1,000.00</u></b>	<b><u>(870.21)</u></b>	<b><u>12.98%</u></b>
<b>Utilities:</b>					
Electric - LCUB	356.77	2,165.07	2,500.00	(334.93)	86.60%
Phone - TDS	101.94	442.74	400.00	42.74	110.69%
Water - First Utility	<u>160.42</u>	<u>888.27</u>	<u>1,100.00</u>	<u>(211.73)</u>	<u>80.75%</u>
<b>Total Utilities</b>	<b><u>619.13</u></b>	<b><u>3,496.08</u></b>	<b><u>4,000.00</u></b>	<b><u>(503.92)</u></b>	<b><u>87.40%</u></b>
<b>Total Operating Expenses</b>	<b><u>1,018.09</u></b>	<b><u>26,592.99</u></b>	<b><u>35,945.00</u></b>	<b><u>(9,352.01)</u></b>	<b><u>73.98%</u></b>
<b>Operating Income or Loss</b>	<b><u>(1,011.74)</u></b>	<b><u>(15,812.96)</u></b>	<b><u>6,247.00</u></b>	<b><u>(22,059.96)</u></b>	<b><u>-253.13%</u></b>
<b>Capital Projects:</b>					
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	<u>(5,500.00)</u>	<u>0.00%</u>
<b>Total Capital Projects</b>	<b>-</b>	<b>-</b>	<b>15,900.00</b>	<b><u>(15,900.00)</u></b>	<b><u>0.00%</u></b>
<b>Net Income</b>	<b><u>(1,011.74)</u></b>	<b><u>16,577.66</u></b>	<b><u>(9,653.00)</u></b>	<b><u>26,230.66</u></b>	<b><u>NA</u></b>
<b>Ending Bank Balance</b>	<b><u>42,704.76</u></b>	<b><u>42,704.76</u></b>	<b><u>16,434.38</u></b>	<b><u>26,270.38</u></b>	<b><u>NA</u></b>