

Glenwood Reserve HOA, Inc.

Presidents Report



February 15, 2023

Dear Glenwood Reserve HOA members,

This has been another very busy year for the HOA. Based on member feedback, we embarked on a process of reviewing the Covenants and Deed Restrictions. We asked for all members interested in participating in this process to join the task force meetings where each Covenant and Deed Restriction was reviewed. After four months, the Task Force completed their review and the updates were provided to the HOA attorney to incorporate. The attorney reviewed the proposed changes and provided a voting instrument to facilitate the membership vote. The results were tallied and the restrictions and changes that were approved are currently being finalized with the attorney. We expect that the new document will be available by the end of the month and it will be emailed, sent (as needed) and loaded on the HOA website.

We have seen quite a transformation in the neighborhood as the majority of the lots are now being occupied with new homeowners. The ARC is actively working hard to ensure that all submissions for homes, sheds, pools, fences, etc., are reviewed and either approved or sent back for suggested changes to meet the Covenants and Deed Restrictions.

Highlights of some of the things that took place this year:

- Current officers are as follows: Chrissy Nichols, President, Anne Rothenberg, Vice President, Maritza Connelly, Secretary, Shirlanne Bazemore, Treasurer.
- Current ARC members are Jason Clifton, Chairman, David Viola and Maritza Connelly, Co-Chairs.
- A special thank you goes to all the members that participated in the exhaustive process of reviewing the Covenants and Deed Restrictions. Many hours were spent on painstaking review of language and to ensure we maintain the integrity of the neighborhood and bring the documents up to speed with today's lifestyles. It was no easy feat, and we appreciate all your support.
- Addressed numerous member concerns within the community.
- Purchased and decorated the front entrance marquees to enhance them during the Holiday Season. These items have been stored for annual use.
- Held a vote on the proposed restrictions.

We really appreciate your willingness to work with us through these growing pains. I know we are all looking forward to a much calmer 2023. We hope to see you all at our Annual meeting on March 20th and at our Chili Cook-Off and Welcome gathering on March 26th.

Thank you,

Chrissy Nichols
Glenwood Reserve HOA, Inc.
President



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GLENWOOD RESERVE HOMEOWNERS ASSOCIATION

As of BALANCE SHEET JANUARY 1, 2023

	2022 ACTUAL	2022 BUDGET	01/01/23 UNE-LR
BY LINE			
Annual Fees	\$ 18,295.91		
Interest Fee	\$ 1,500.00		
ASSETS			
Operating Account	\$ 4,375.72	\$9,394.82	
Reserve Account	\$ (25.25)	\$3,490.00	
	\$29,471.80		
TOTAL ASSETS		\$12,884.82	
BY LINE			
Public Works	\$ 14,179.52	\$ 12,100	\$ (1,100.48)
Utilities	\$ 4,975.00	\$ 5,000	\$ (225.00)
LIABILITIES		\$0.00	
Accounts Payable	\$ 68.22	\$ 0	\$ 68.22
Gas Prepayment	\$ 210.70	\$ 250	\$ (39.30)
Insurance Expense	\$ 159.75	\$ 0	\$ 159.75
EQUITY		\$12,884.82	
Retained Earnings	\$ 72.00	\$ 0	\$ 72.00
Reserve Fund	\$ 94.00	\$ 0	\$ 94.00
Reserve	\$ 0	\$ 80	\$ (80.00)
Insurance	\$ 435.50	\$ 675	\$ (239.50)
Fees	\$ 10.00	\$ 0	\$ 10.00
Res. Fund	\$ 270.00	\$ 300	\$ (30.00)
Electricity Fund	\$ 751.00	\$ 0	\$ 751.00
Gas Fund	\$ 173.00	\$ 0	\$ 173.00
Water Fund	\$ 147.50	\$ 0	\$ 147.50
Landscaping Fund	\$ 120.75	\$ 100	\$ 20.75
Other Fund	\$ 512.75	\$ 0	\$ 512.75
Reserve Fund	\$ 140.00	\$ 0	\$ 140.00
Reserve Fund	\$ 1,200.00	\$ 800	\$ 400.00
Reserve	\$ 0	\$ 400	\$ (400.00)
Legal	\$ 9,143.00	\$ 2,400	\$ 6,743.00
Reserve Fund	\$ 0	\$ 1,000	\$ (1,000.00)
Reserve Fund	\$ 800.17	\$ 0	\$ 800.17
TOTAL EXPENSES	\$ 26,476.68	\$ 24,000	\$ 2,476.68
Net Change	\$ (14.17)		



GLENWOOD RESERVE HOMEOWNERS ASSOCIATION

Annual Financial Report 2022

		2022 ACTUAL	2022 BUDGET	OVER/ UNDER
INCOME				
	Annual Fees	\$ 19,205.91		
	Estoppel Fee	\$ 1,650.00		
	Initiations Fee	\$ 4,565.00		
	Fines	\$ 4,005.72		
	Refund Over payment	\$ (24.83)		
		\$29,401.80		
EXPENSES				
	Duke Energy	\$ 10,199.52	\$ 12,100	\$ (1,900.48)
	Mowing	\$ 4,975.00	\$ 6,450	\$ (1,475.00)
	Office Supplies	\$ 88.22	\$ 60	\$ 28.22
	Tax Preparation	\$ 250.00	\$ 250	\$ -
	Business License	\$ 159.25	\$ -	\$ 159.25
	Postage	\$ 72.00	\$ 80	\$ (8.00)
	PO Box Rental	\$ 94.00	\$ -	\$ 94.00
	Printing	\$ -	\$ 60	\$ (60.00)
	Insurance	\$ 635.90	\$ 639	\$ (3.10)
	Fees	\$ 10.00	\$ 61	\$ (51.25)
	Sign Repair	\$ 270.00	\$ 500	\$ (230.00)
	Electrical Repair	\$ 751.00	\$ -	\$ 751.00
	Fire Pumps	\$ 373.00	\$ -	\$ 373.00
	Irrigation Repair	\$ 142.93	\$ -	\$ 142.93
	Socials/Welcoming Gift	\$ 670.95	\$ 100	\$ 570.95
	Christmas Decorations	\$ 412.79	\$ -	\$ 412.79
	Zoom Fee Auto Renewal	\$ 149.90	\$ -	\$ 149.90
	Downed Tree Removal	\$ 1,200.00	\$ 800	\$ 400.00
	Misc	\$ -	\$ 400	\$ (400.00)
	Legal	\$ 5,143.00	\$ 2,405	\$ 2,738.00
	Reserve Account	\$ -	\$ 1,000	\$ (1,000.00)
	Refund Overpayment	\$ 690.17	\$ -	\$ 690.17
	TOTAL EXPENSES	\$ 26,287.63	\$ 24,905	\$ 1,382.38
	PROFIT/LOSS	\$3,114.17		



Glenwood Reserve Homeowners Association

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Notes to Annual Financial Report 2022

Income - Income was over budget due to there being additional sales and fines assessed to Maronda.

Expenses

Duke Energy - The expense was under budget due to a deposit applied to the account. The electric bill remains the major expense of the HOA. The HOA has 4 accounts: street lights, 2 fire wells, and an irrigation well. Only a small part of the charges is for electricity. The majority of the costs are for street light pole rental, street light lamp fixture rental, hook-up and maintenance fees.

Mowing – This is the second highest cost to the HOA. We adjusted the mowing areas and were able to affect a savings on this line item.

Electrical Repairs – The Volusia County Fire Department was conducting training in our neighborhood and informed the Board that the fire pumps were not working. The necessary repairs on the fire pumps were made. In addition, there were repairs made to the front entrance.

Fire Pumps - North Florida Fire Protection tested the pumps and performed the annual inspection. The report is sent to Volusia County. An annual inspection is required and will be done automatically.

Irrigation Repair – Repairs were made to the irrigation system at the front entrance.

Socials & Welcome Gifts – Expenses to cover the chili cook off and welcome cakes to new neighbors.

Christmas Decorations – Decorations were purchased to use at our entrance. These items will be used annually.

Zoom fee- Fees paid to conduct our online meetings.

Downed tree removal – These are the fees incurred due to a tree that had fallen over the walking trail in our neighborhood. Even though we do not maintain the trail the tree was removed for safety reasons.

Legal fees – At the Annual HOA Members meeting it was determined through a survey that a majority of the membership wanted a review of the current Covenants and Deed Restrictions. This process was completed with a group of volunteers that were made up of members of the HOA. This process required legal advice and a review of the documents and voting instructions. This item is the cost of those legal fees.



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**GLENWOOD RESERVE HOMEOWNERS ASSOCIATION
2023 Budget**

BEGINNING BALANCE JANUARY 1, 2023

\$9,394.82

INCOME

Annual Fees	\$ 17,955.00
Estoppel Fee	\$ 450.00
Initiations Fee	\$ 1,245.00

TOTAL INCOME

\$19,650.00

AVAILABLE FUNDS 2022

\$29,044.82

EXPENSES

Duke Energy	\$ 11,700.00
Mowing	\$ 5,100.00
Office Supplies	\$ 100.00
Tax Preparation	\$ 250.00
Business License	\$ 61.25
Postage	\$ 12.00
PO Box Rental	\$ 94.00
Printing	\$ -
Insurance	\$ 635.90
Fees	\$ 10.00
Sign Repair	\$ 270.00
Electrical Repair	\$ 146.00
Fire Pumps	\$ 373.00
Irrigation Repair	\$ 142.93
Socials/Welcome Gift	\$ 550.00
Christmas Decorations	\$ 100.00
Zoom Fee Auto Renewal	\$ 149.90
Downed Tree Removal	\$ 500.00
Misc	\$ -
Legal	\$ 4,000.00
Reserve Account	\$ -

TOTAL EXPENSES

\$24,194.98

BUDGETED BALANCE DECEMBER 31, 2023

\$4,849.84



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Notice of Annual Meeting
Glenwood Reserve HOA, Inc.
Scheduled on: Monday, March 20, 2023

February 20, 2023

Dear Homeowners,

The annual Glenwood Reserve HOA, Inc. meeting is scheduled on Monday, March 20, 2023 at 6:00 pm at LifePoint Community Church, 1747 W New York Avenue, DeLand, FL.

We invite you to attend the meeting. This annual meeting provides us the opportunity to meet in person to discuss the goings on of the neighborhood.

We look forward to seeing you there. If you are unable to attend, please let us know.

Thank You,
Maritza Connelly
Secretary
Glenwood Reserve HOA, Inc.



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MEETING AGENDA

I. CALL TO ORDER

Chrissy Nichols will call meeting to order.

II. ROLL CALL

Maritza Connelly will take attendance of members.

III. APPROVAL OF MINUTES FROM LAST MEETING

Approval of previous meetings minutes.

IV. OPEN ISSUES

- a) 2022 Financials and 2023 Budget
- b) Covenants and Deed Restriction Update
- c) Dissolution Lite

V. NEW BUSINESS

- a) Vice President Open Seat Nominations and Voting
- b) Restriction Enforcement
- c) Community Clean-up
- d) Chili Cook-off and Welcome Gathering

VI. ADJOURN

Rules of Order – To create efficiency, keep the meeting to a reasonable time, and to meet Florida Statute 720.306(6), member comments will be limited to three (3) minutes.



Location: Lifepoint Community Church



Date: 3/20/23



Time: 6:00 PM