Shoal River Homeowners' Assoc.

Jan 5 2015

Agenda

Call to Order Ian Weaver, President
Roll Call/Member Quorum
Secretary's Report: (Ruth Labhart)
Treasurer's Report: (Andrea Blum)
Committee Reports:
Architectural Review (Ken Honaker)
Compliance/Complaint (Ian Weaver)
Curbs, Roads, Landscaping, Grounds, Lights
Nominating (Gary Pangle)
Web Site (Ian Weaver)
Old Business
a) Lakes and Dams updated

New Business

Homeowner Questions/Feedback

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SRHOA1/5/15 FINANCIAL SUMMARY				
Expenses	Nov/Dec	YTD	Budget 2014	Budget 2015
Gulf Power	$1,659.40	$9,953.19	$12,000.00	$12,000.00
Landscaping	$1,900.00	$6,650.00	$10,000.00	$10,000.00
Lawyer		$192.50	$12,000.00	$5,000.00
Insurance	$2,159.00	$2,159.00	$2,000.00	$3,500.00
Meeting Room			$350.00	$350.00
Social			$50.00	$100.00
Accounting and Legal			$665.00	$665.00
Printing	$110.36	$110.36	$350.00	$500.00
Postage	$227.80	$319.80	$350.00	$450.00
Web Site		$12.42	$25.00	$25.00
Service Fee	$773.37	$533.37		
Misc/Office Supplies	$195.37	$383.57	$200.00	$200.00
Taxes and fees		$61.25		
Lakes and Dams	$3,000.00	$6,500.00		$36,000.00
TOTAL	$10,025.30	$26,875.46	$37,990.00	$68,790.00
Income				
Assessments		$35,280.00		
Penalty Fees		$318.66		
Interest	$20.49	$233.34		
Uncategorized income		$281.00		
Net Income		$9,237.54		
Balance (11/28/14)				
chequing		$22,621.96		
money market		$93,507.70		
Uncollected Assessments		$7,715.99		
within budget/normal				
unsure				
over budget				

Overdue Assessments

HO #1	$7.85	
HO #2	$11.12	
~~HO #3~~	~~$12.06~~	paid
HO #4	$278.83	
HO #5	$278.83	
HO #6	$278.83	
HO #7	$623.66	
HO #8	$649.75	
HO #9	$1,000.14	
HO #10	$1,931.89	
HO #11	$2,643.03	
	$7,715.99	total

Finance

1) REMINDER – annual dues 2015 are $445.00
2) Due JANUARY 30th
3) 30 day grace period
4) 18% /year late fee
5) March 1 – all late accounts submitted to attorney for collection. Significant cost to settle attorney fees.

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Architectural Review Committee

1)

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Homeowner Questions/Feedback

Compliance

1) Increasing number of homes with:
    a) Trailers in driveway
    b) Basketball nets
    c) Lawns not raked/maintained

2) Combination of visits by SRHOA president and fine process

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Roads

1) N/A

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Nominating

1) Director/Officer positions

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Web Site

1) No changes

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Shoal River Dr Dam

1) 4/30/14 Shoal River Dr dam failed - County stated they will repair road

2) 7/7/14 confirmed County will NOT repair dam/road

3) 7/14/14 met with County

- agreed to give us completed engineering plans for repair

- agreed to repair/repave road if dam repaired

4) 8/19/14 Consultant “completed” engineering plans

5) 8/29/14 County review results in minor changes

6) 9/24/14 County provided engineering plans for Shoal River Drive dam repair

Shoal River Dr Dam (continued)

7) 9/30/14 Charles Dunn P.E. reviewed County engineering plans
Several "reservations":

a) Materials (HPDE Snap-Tite vs Aluminum)

b) Aluminum considerably cheaper

- lasts "at least as long" as HPDE

c) Anchoring of riser design concern

d) No clay core called for

e) other design issues

8) County did not want to discuss issues/design approach

Shoal River Dr Dam (continued)

9) 9/30/14 I asked Charles Dunn P.E. to prepare new set of engineering plans for the Shoal River Dr Dam

10) 10/7/14 new plans delivered - $3000.

11) ≈10/10/14 invited 4 different contractors to bid

12) 12/15/14 Board selected contractor to repair dams

13) 12/22/14 signed contract with contractor – pipe on order

- Anticipate 1st week of February to begin work

14) 12/31/14 Signed permission agreement


Shoal River Dr
Shoal River Dr
Shoal River Dr
Shoal River Dr

Skyline Circle Dam

1) 4/30/14 – Riser fully fails/rusted - water mostly drained from pond
2) 8/23/14 Charles Dunn P.E. prepared engineering plans $3500
3) Plan involves excavation/removal of rusted riser/pipe
4) Alternate aluminum pipe/riser would control water level
    - Control valve required by code and would be added
5) County will not cover cost of road repair/repaving
6) Contractor will transition to this immediately after other dam finished. Will need traffic access via Chanan Estates – for short period.


Map
Traffic
Skyline Cir
Skyline Cir
Skyline Cir
Skyline Ci

Permission

1) Draft Easement Permission document prepared by Mrs Chan's attorney.
    a) Seeks reassurance work/design is proper
    b) Seeks liability exclusion – waivers by contractor etc
    c) Attorney is supportive in my coordination concerning details
2) Document signed 12/31/14

Plan Forward

1) Complete dam repairs
2) Secure $50k loan
3) Visited bank 12/31/14 – filling out loan application

Cashflow

notes	expenditure	income	bank balance	escrow	balance+escrow	loan balance
12/15/2014			$115,000.00			
dam#1	$110,000.00		$5,000.00			
3/1/2015 (higher assessment)		$30,000.00	$35,000.00			
3/15/2015 borrow		$50,000.00	$85,000.00			50,000.00
note $12,194.53 in escrow	$12,194.53		$72,805.47	$12,194.53	$85,000.00	
dam#4	$62,000.00		$10,805.47	$12,194.53	$23,000.00	
3/1/2016 (higher assessment)		$30,000.00	$40,805.47	$12,194.53	$53,000.00	
3/15/2016 1st payment	$12,191.53		$28,613.94	$12,194.53	$40,808.47	41,305.47

Should be able to pay off loan in 1 year after taking loan.

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New Business

Homeowner Questions/Feedback

1) D/O insurance policy quote
    - Existing policy $2159/yr
    - Initial quote $915 – failed to secure
    - 2nd quote $1130.51 – failed to secure
    - $1219 – latest quote – plus $362 for crime
    - Recommend changing policy/company

2) Need help – if we want to explore accounting services
   – BB&T bank or Quickbooks online

BB&T Bank HOA Services

- $5.75/home to mail out invoices
  - Simplified invoice – only amount due
  - Homeowner:
    - Mail back coupon/check to BB&T
    - Bank transfer ($0.50 fee to SRHOA)
    - Credit card $9.95 fee to homeowner
- Treasurer downloads Quickbooks compatible updates from BB&T
  - No individual data entries by treasurer

BB&T Bank HOA Services (continued)

- Offers streamlined lending operation
  - Escrow not required
  - Individual guarantor not required
- Must transfer all banking to BB&T

Quickbooks

- Need to use Quickbooks On-Line
  - $30/month
  - Only partial solution – email and USPS
    - Credit card (1.7%+$0.25 fee to HOA)
    - Bank xfer ($0.50 fee to HOA)
    - Checks handled same as now

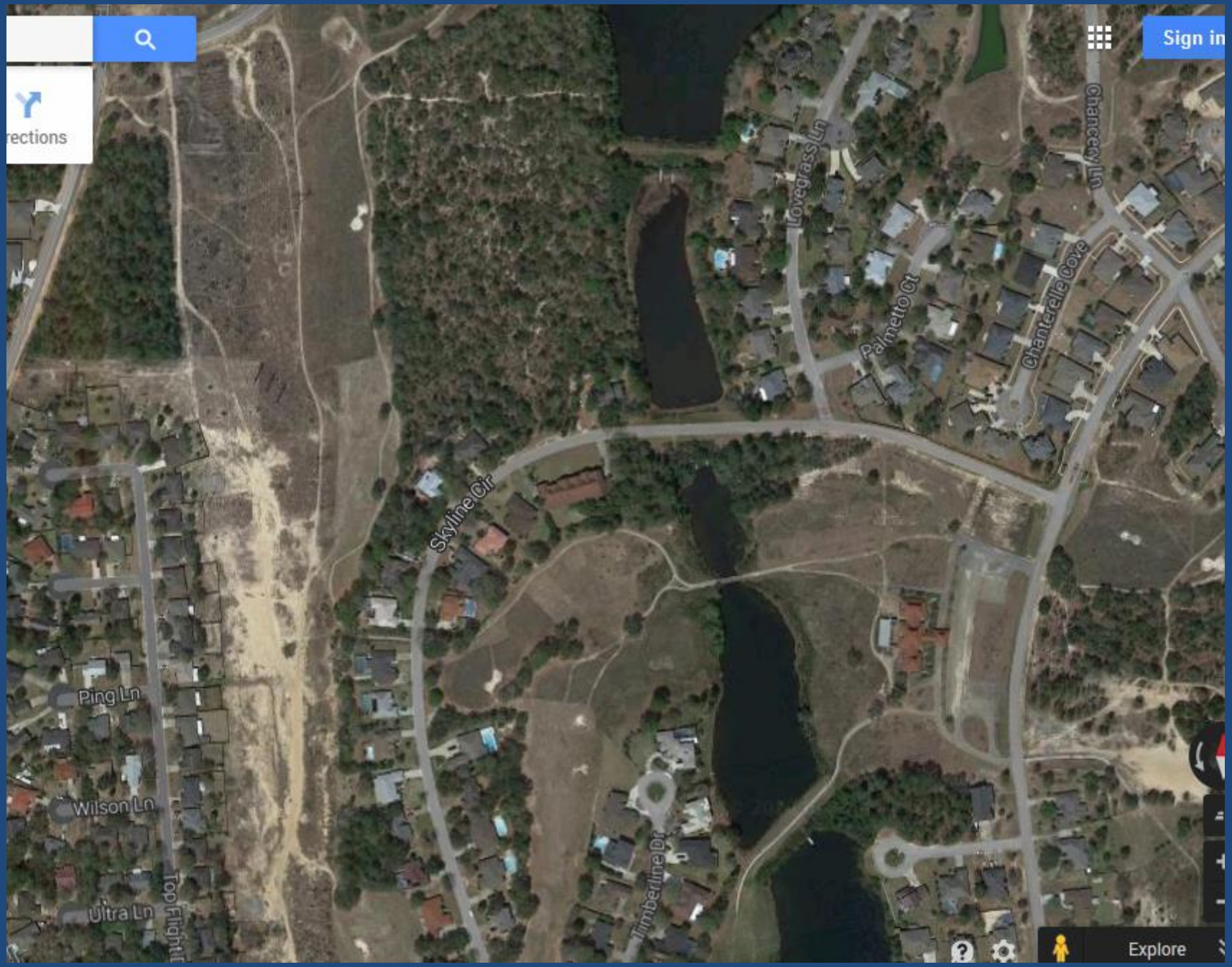
Quickbooks

- Need to use Quickbooks On-Line
  - $30/month
  - Only partial solution – email and USPS
    - Credit card (1.7%+$0.25 fee to HOA)
    - Bank xfer ($0.50 fee to HOA)
    - Checks handled same as now

3) Neighborhood Watch – we need coordinated program

Homeowner Questions/Feedback

Backup


rections
Sign in
Lovegrass Ln
Chancery Ln
Palmetto Ct
Chanterelle Cove
Skyline Cir
Ping Ln
Wilson Ln
Ultra Ln
Timberline Dr
Explore