Shoal River Homeowners' Assoc.

May 4 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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SRHOA 4/30/15 FINANCIAL SUMMARY

Expenses		Jan/Feb	YTD	Budget 2015
	Gulf Power	$1,692.94	$3,369.11	$12,000.00
	Landscaping	$825.00	$825.00	$10,000.00
	Lawyer			$5,000.00
	Insurance	$(1,350.02)	$157.98	$3,500.00
	Meeting Room		$900.00	$350.00
	Social			$100.00
	Accounting and Legal			$665.00
	Printing			$500.00
	Postage		$101.00	$450.00
	Web Site	$12.42	$12.42	$25.00
	Service Fee		$5.00	
	Misc/Office Supplies			$200.00
	Taxes and fees	$61.25	$61.25	
	Lakes and Dams	$20,000.00	$80,290.50	$36,000.00
	TOTAL	$21,241.59	$85,722.26	$68,790.00
Income				
	Assessments	$7,610.00	$64,075.00	
	Penalty Fees	$642.21	$642.21	
	Interest	$9.62	$50.71	
	Uncategorized income	$5.00	$5.00	
Balance	3/31/15			
	chequing		$75,050.90	
	money market		$33,570.14	
Uncollected Assessments				
	within budget/normal			
	unsure			
	over budget			

Shoal River Homeowners Association
Profit & Loss
January through April 2015

	Jan - Apr 15
Ordinary Income/Expense	
Income	
Returned Check Charges	5.00
Assessments	64,075.00
Penalty fees	642.21
Interest First National	50.71
Total Income	64,772.92
Gross Profit	64,772.92
Expense	
Bank Service Charges	5.00
Lakes and Dams	80,290.50
Gulf Power	3,369.11
Insurance	157.98
Landscaping and Mowing	825.00
Meeting Room Fees	900.00
Postage and Box rental	101.00
Taxes and fees	61.25
Web Page	12.42
Total Expense	85,722.26
Net Ordinary Income	-20,949.34
Net Income	**-20,949.34**

Overdue Assessments

3/2/15 - Approx 30 homeowners overdue - $30k

5/4/15 - Approx 13 homeowners overdue - $8185

- Attorney will apply lien

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Architectural Review Committee

1)

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Compliance

1) N/A

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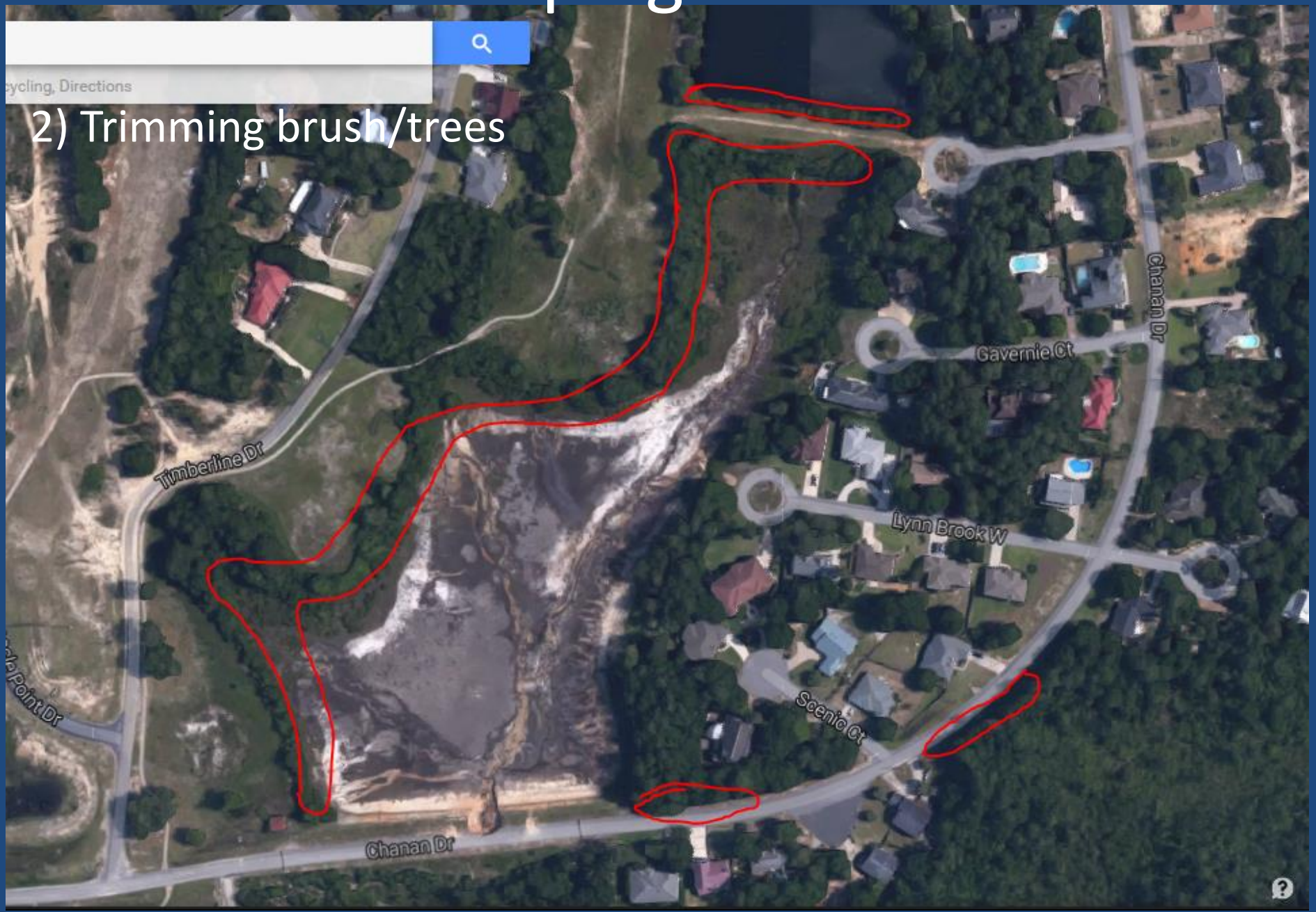
New Business

Homeowner Questions/Feedback

Landscaping

1) Terry’s Landscape started mowing

Landscaping continued



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Homeowner Questions/Feedback

Nominating

1) We will need new Treasurer for next year

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Web Site

1) No changes

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Homeowner Questions/Feedback

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 Dam (continued)

15) 1/6/15 Firmed up request to order new pipe

16) 2/10/15 Pre-construction meeting at site: NWF Water Management, Engineer, Contractor, Okaloosa County, SRHOA

- excellent meeting – all parties very supportive

17) 2/16/15 Pipe delivered to site

18) 3/9/15 Expected start date/week for construction/repair

- estimated 1 month for Contractor to complete

- Okaloosa County paving/finish – 1 week?

- no traffic permitted until County finished

Shoal River Dr Dam (continued)

19)4/13 thru 4/24 County laid new water pipe

20) 5/2/15 lay sod

- still needs to spread seed/mulch

21) Okaloosa County paving

- start 5/5/15 ?

- 1 week ?

- no traffic permitted until County finished

Shoal River Dr Dam (continued)

22) $3300 savings for SRHOA

- County installed new water pipe
- Additional sod
- Cost to remove old pipe

23) $80K paid to Contractor

- Original contract $108,500
- $3300 savings
- Owe $25,200

Shoal River Dr Dam (continued)

ISSUES:

1) Edge of pavement damage from County pipe install

- At east end of dam

2) Landscape damage from County pipe install

- At west end of dam

3) Drought conditions for next 2 weeks

- Recommend water sod/seed

- Ideas?


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.

Skyline Circle Dam (continued)

7) 2/13/15 Submitted loan ($50K) application to bank
    a) 5 year loan, annual payments
8) Issues with bank loan:
    a) Require final year payment in escrow ($12k)
    b) May require co-signers
9) Homeowners have volunteered to provide loan to SRHOA
10) Skyline Circle dam repair to start immediately after Contractor finished on Shoal River Drive

- Both roads MAY BE closed simultaneously for short time

- Chanan Estates has agreed to open gate – is supportive

Skyline Circle Dam (continued)

11) Deposited $40K on 5/1/15

- 10 Homeowners loaned $4000 each to SRHOA
- Expect to pay back loan in full on 5/1/16
- Thank you for support

12) Contractor to initiate work week of 5/11/15


Map
Traffic
Skyline Cir
Skyline Cir
Skyline Cir
Skyline Ci

Plan Forward

1) Complete dam repairs

Shoal River Homeowners' Assoc.

March 2 2015

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Old Business

a) Lakes and Dams updated



New Business

Homeowner Questions/Feedback

New Business

1) Trash rack (on riser) behind clubhouse needs repair



New Business

1) Trash rack (on riser) behind clubhouse needs repair



New Business continued

2) ATV issue

- IW will call Sheriff office to coordinate plan

- Cindy Chan supportive of filing complaint

New Business continued

3) Quickbooks

- Recommend Quickbooks On-Line
  - $27/month
  - Only partial solution – email and USPS
    - Credit card (3.2%+$0.25 fee to HOA)
    - Bank xfer ($0.50 fee to HOA)
    - Checks handled same as now

New Business continued

4) Why Quickbooks “Online” ?

- No extra laptop required
- Can work from anywhere
- Allows for email billing/statement updates
- Integrates invoice billing, payment, and bank statement
- Allows HOA officer to generate profit/loss statements
- Allows auditor easy access to data
- Reduces paperwork/time to handle checks/deposits etc
- Always have latest software and support
- Reduce labor effort for Treasurer/Secretary/President

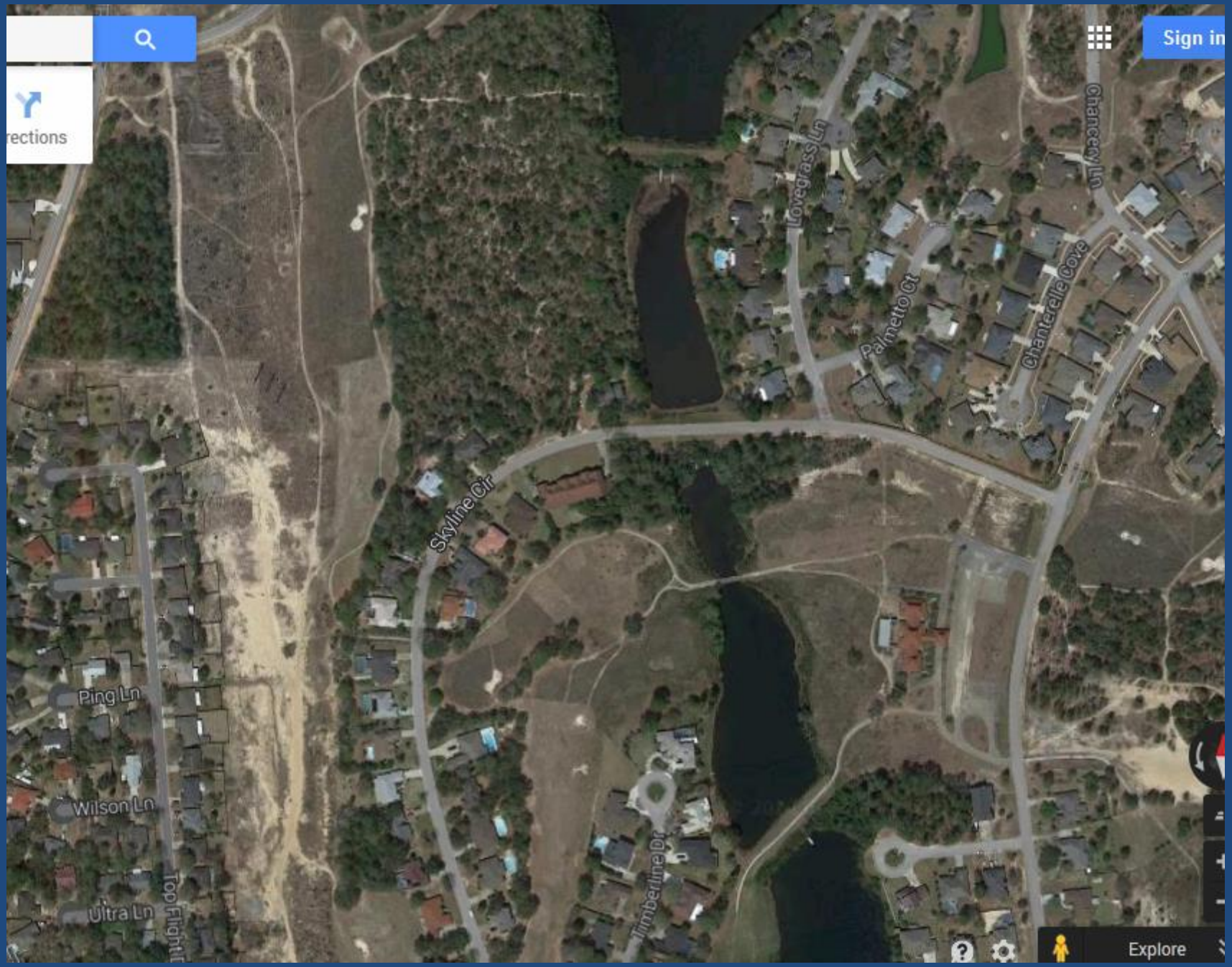
New Business continued

5) Downside of Quickbooks “Online” ?

- Need to manage email addresses
- Added cost – subscription cost – credit card fees

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