Shoal River Homeowners' Assoc.

July 6 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 6/30/15 FINANCIAL SUMMARY			
Expenses		May/June	YTD	Budget 2015
	Gulf Power	$1,692.94	$5,062.05	$12,000.00
	Landscaping	$1,650.00	$2,475.00	$10,000.00
	Lawyer			$5,000.00
	Insurance		$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	$25.00
	Service Fee		$5.00	
	Misc/Office Supplies			$200.00
	Taxes and fees		$61.25	
	Lakes and Dams	$65,200.00	$145,490.50	$36,000.00
	TOTAL	$68,542.94	$154,265.20	$68,790.00
Income				
	Assessments	$1,825.00	$66,345.00	
	Penalty Fees	$394.67	$1,194.34	
	Interest	$25.36	$83.09	
	return check charge		$5.00	
Balance	5/31/15			
	chequing		$108,068.66	
	money market		$1,573.99	
Uncollected Assessments				
	within budget/normal			
	unsure			
	over budget			

Shoal River Homeowners Association
Profit & Loss
May through June 2015

	May - Jun 15
Ordinary Income/Expense	
Income	
Assessments	1,825.00
Penalty fees	394.67
Interest First National	25.36
Total Income	2,245.03
Gross Profit	2,245.03
Expense	
Lakes and Dams	65,200.00
Gulf Power	1,692.94
Landscaping and Mowing	1,650.00
Total Expense	68,542.94
Net Ordinary Income	-66,297.91
Net Income	**-66,297.91**

Shoal River Homeowners Association
Profit & Loss
January through June 2015

	Jan - Jun 15
Ordinary Income/Expense	
Income	
Returned Check Charges	5.00
Assessments	66,345.00
Penalty fees	1,194.34
Interest First National	83.09
Total Income	67,627.43
Gross Profit	67,627.43
Expense	
Bank Service Charges	5.00
Lakes and Dams	145,490.50
Gulf Power	5,062.05
Insurance	157.98
Landscaping and Mowing	2,475.00
Meeting Room Fees	900.00
Postage and Box rental	101.00
Taxes and fees	61.25
Web Page	12.42
Total Expense	154,265.20
Net Ordinary Income	-86,637.77
Net Income	**-86,637.77**

Overdue Assessments

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

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

- Attorney will apply lien

6/15/15 – Attorney applied lien to 7 homes. 45 day notice.

- Approx $5400 remaining

Note: Due to home foreclosure process/Florida law – only 1 year assessment recoverable. There has been exceptions – but is not the norm.

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Architectural Review Committee

1) Home with fence
2) 3 homes being built

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Compliance

1) N/A

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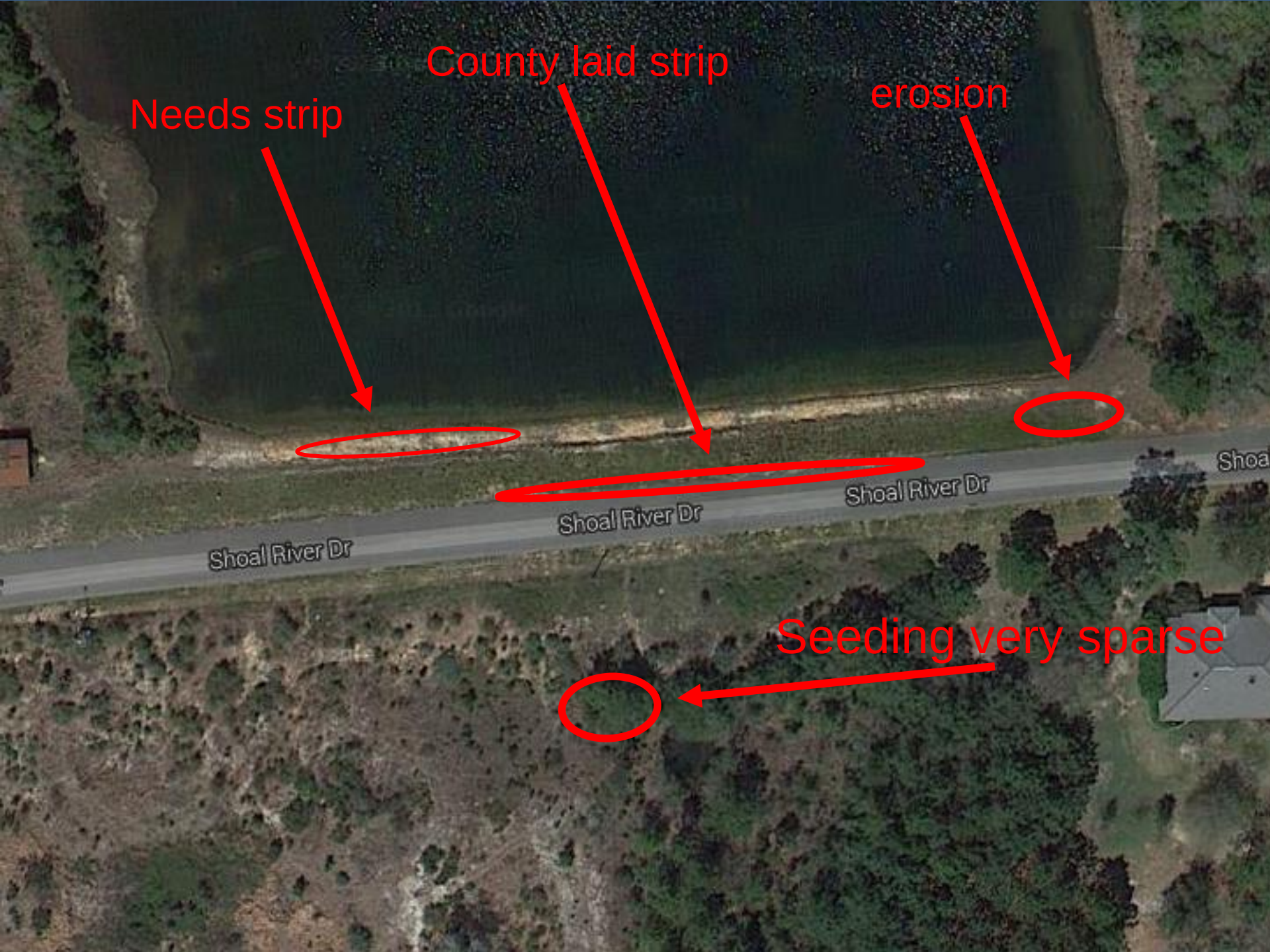
New Business

Homeowner Questions/Feedback

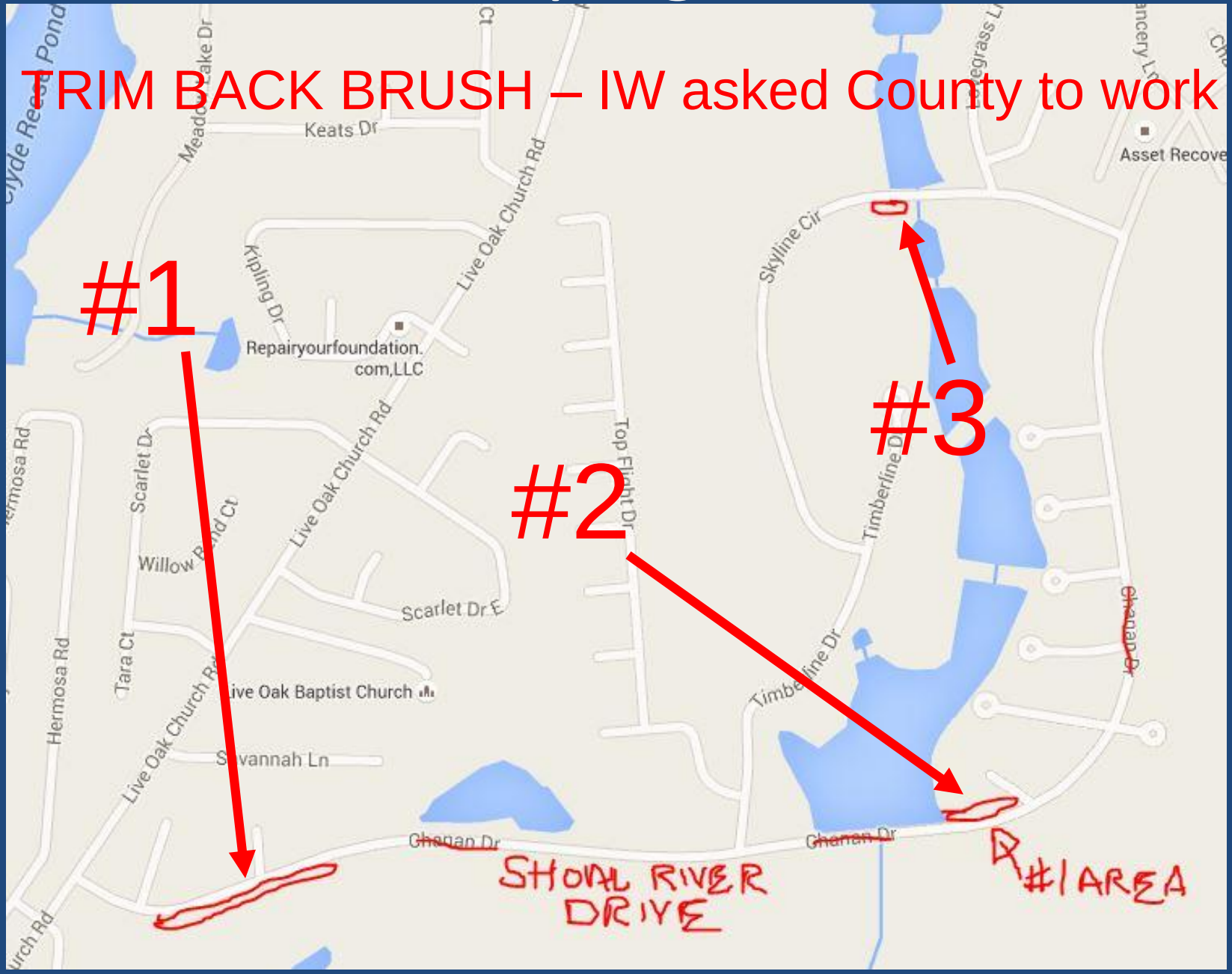
Landscaping

1) Terry's Landscape started mowing 2x per month
   - has mowed Shoal River dam

2) Grass/sod maintenance on Shoal River Dr dam
   a) Recommend we maintain
   b) Portions of County laid sod not "taking"
   c) Couple strips near water and on east side of dam
   d) One section of downstream side of dam – seeding never really "took/grew". I.W. will coordinate with contractor.


Needs strip
County laid strip
erosion
Shoal River Dr
Shoal River Dr
Shoal River Dr
Shoal River Dr
Seeding very sparse

Landscaping continued



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Old Business

a) Lakes and Dams updated

New Business

Homeowner Questions/Feedback

Nominating

1) We will need new Treasurer ASAP

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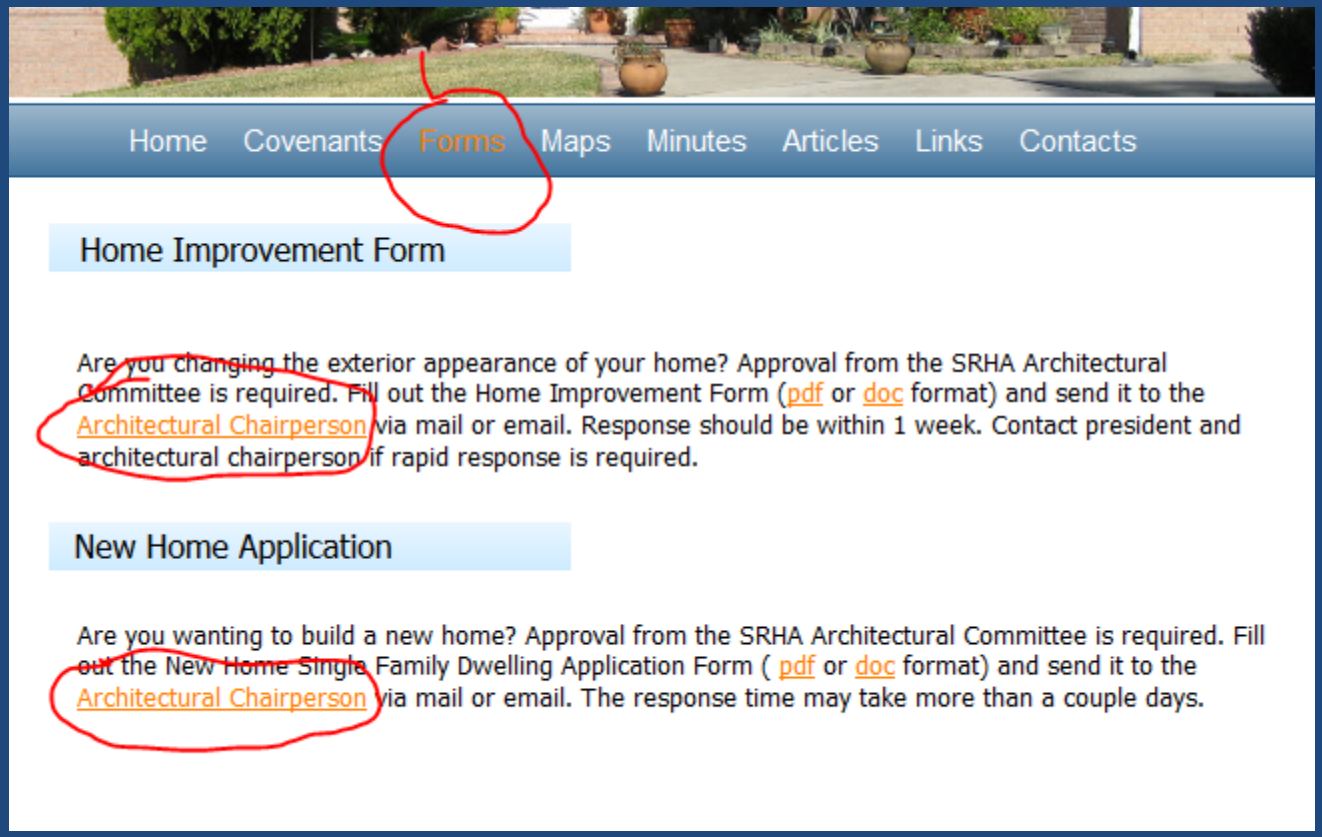
a) Lakes and Dams updated

New Business

Homeowner Questions/Feedback

Web Site

1) Fixed out of date link on FORMS page. This caused builders and possibly homeowners to send Architecture Review forms to wrong person. FIXED.



Shoal River Homeowners' Assoc.

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Old Business

a) Lakes and Dams updated

New Business

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)

24) 6/1/15 COMPLETED - and fully paid for (FINAL contractor cost $105,200)

- Original contract for $108,500

- County installed new water pipe – and saved HOA $3300

- One section of seeding needs work – IW will ask contractor

- Approx $1000 spent to facilitate watering of sod/seed

25) IW asked County for ribbon cutting ceremony

- County will organize – date is TBD

- Homeowners invited

Shoal River Dr Dam (continued)

26) Feedback from homeowners – VERY positive after seeing repaired dam/road/lake

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

13) 6/1/15 road closed

14) $40K paid to Contractor. $21,350 remains to be paid

15) 7/3/25 Repair completed.

16) We have means to irrigate sod if necessary

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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
    a) Water was at elevated height due to beaver dam
    b) Courtesy of homeowners – beaver dam removed
        i. Water now at proper level
    c) We need beaver(s) removed
        i. IW talked to Florida Wildlife and has trapping/shooting permit applications
        ii. Who has hunting experience and can help?
    d) Beaver also active on Shoal River Drive lake

New Business continued

2) ATV issue

- IW will call Sheriff office to coordinate plan

  - Cindy Chan supportive of filing complaint

  - Need help to follow thru on this

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

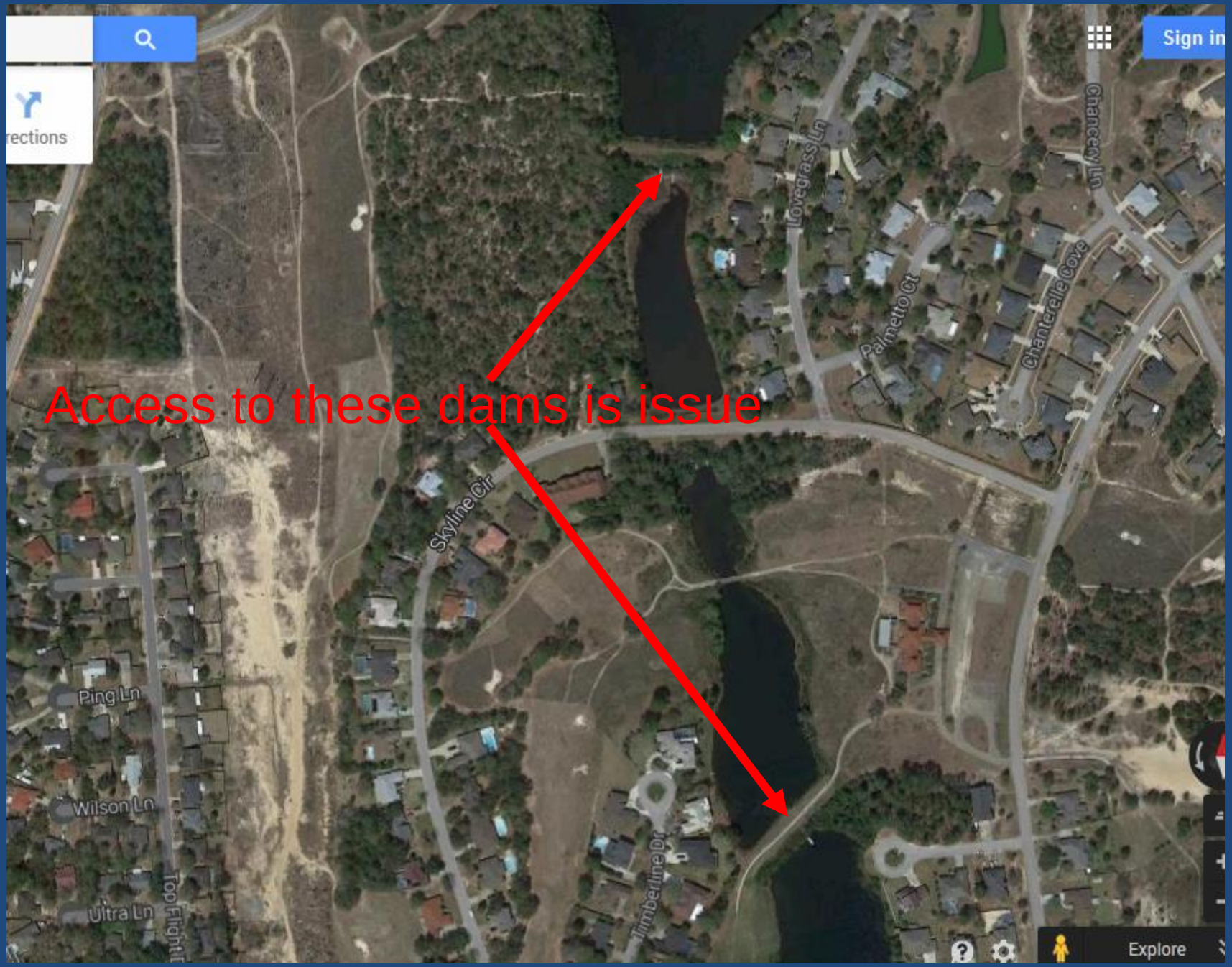
5) Downside of Quickbooks “Online” ?

- Need to manage email addresses
- Added cost – subscription cost – credit card fees
  - <$500/year for subscription cost
  - <$16 fee* for homeowner to use credit card
    - HOA would have to absorb the cost
  - $0.50 fee if homeowner uses bank transfer
    - HOA would have to absorb the cost

Note * - 3.4% + 25 cent fee to process “keyed” credit card

New Business continued

1) Lakes and Dams ownership
    a) Issue for past 3 years is “easements” – access to dams. Met with C.C. at her request 6/1/15
        i. Could not agree on issue
    b) Received clarity from our lawyer
        i. Cannot accept any lake/dam with easement issue
        ii. Require surveyed/planned/defined easement prior to taking possession


Access to these dams is issue
Sign in
rections
Lovegrass Ln
Chanceay Ln
Palmetto Ct
Chanterelle Cove
Skyline Cir
Timberline Dr
Ping Ln
Wilson Ln
Ultra Ln
Explore

Homeowner Questions/Feedback

Backup