

Water's Edge HOA
Annual Meeting
Saturday - April 11, 2015

www.watersedgelakemonroe.com

New mailing & payment address:

Water's Edge HOA, Inc.

P.O. Box 1286

Bloomington, IN 47402

Agenda

- Introductions
- 2014 Annual Meeting Minutes
- President's Report – New Management Company, 10 Year Plan, Insurance, Waters Edge II Recreational Easement, Entrance Sign
- Maintenance Committee Report – Maintenance and Capital Improvements 2014 & 2015, Future Maintenance Projects
- Treasurer's Report - 2014 Financials, 2015 Budget, Delinquent
- PSA Representative Report – Budget, Capital Improvements
- Election of Board Members
- Website Review
- Other Discussion/Question or Comments
- Adjourn

Introductions

- Bob Richards, President
- Tom Schemmel, Vice-President
- Kim Fee, Secretary
- Brian Earley, Treasurer
- Dave Friedrich, Board Member
- Rich Menke, PSA Representative
- Mike Baker, Maintenance Manager
- Mary Richards, Administrative Manager
- Dave Thornbury, Fin. Mgr., Tempo Properties
- Homeowner Introductions

2014 Minutes

- Discussion
- Motion
- Vote

President's Report

- New Financial Management Company – Tempo Properties – effective 3/1/2015
- CASI Issues
 - Homeowner Account Issues
 - Quarterly statements mailed late
 - Confusion with PSA dues payments
 - Failure to send late notices timely
 - No follow up with legal on collections
 - Vendor Issues
 - Late payments to vendors
 - Confusion between WE-Indy & WE-Bloomington

President's Report

- 10 Year Plan –
 - Roofs
 - Gutter Guards
 - Pool Liner
 - Siding Repair/Painting
 - Front Deck Railings and Steps
 - Roads
 - Forest Management/Erosion Control/Landscaping
 - Subsidence

President's Report

- Insurance – Single Entity
 - Annual Policy Renewal
 - **\$10,000** deductible per occurrence paid by homeowner (coverage A building and dwelling)
 - Homeowner's must carry separate \$100,000 (rental units must have \$300,000) comprehensive liability policy, insure personal property
- Homeowner interest in natural gas

President's Report

- Waters Edge II
 - Recreational easement for pool, tennis courts. Annual payment required.
 - WE II given two options:
 - WE Board offered to pay \$10,000 in exchange for vacating the easement.
 - WE II pay past due amount for capital improvements \$51,000, plus annual expenses to use pool.
 - WE Board plans to file lawsuit if no response by May 2015.

President's Report

- New Entrance Sign
 - Conceptual designs donated by current homeowner at no cost
 - Final design to be selected by homeowner's vote
 - Project also includes irrigation to the landscaping at entry

Maintenance Committee Report

- 2014 Capital Improvements Completed
 - New roofs - 6 buildings/units 11-14, 77-79, 80-82, 83-84, 87, 88/89
 - Resurfaced tennis courts - added pickle ball & shuffle board
 - Stone walls – units 70 -75 and 24-26
 - Chase repair – by severity *
 - Subsidence repairs – by severity *

Maintenance Committee Report

- 2015 Capital Improvements Projected
 - Forest Management/Erosion Control Project
 - replace concrete on east & west end of the Village, add drainage grass and plants to control erosion
 - Chimney Chase repairs – by severity*
 - Stone walls – replacing all railroad ties visible from the street
 - Pool updates – replaced all lounge chairs tables and chairs

East End of Village



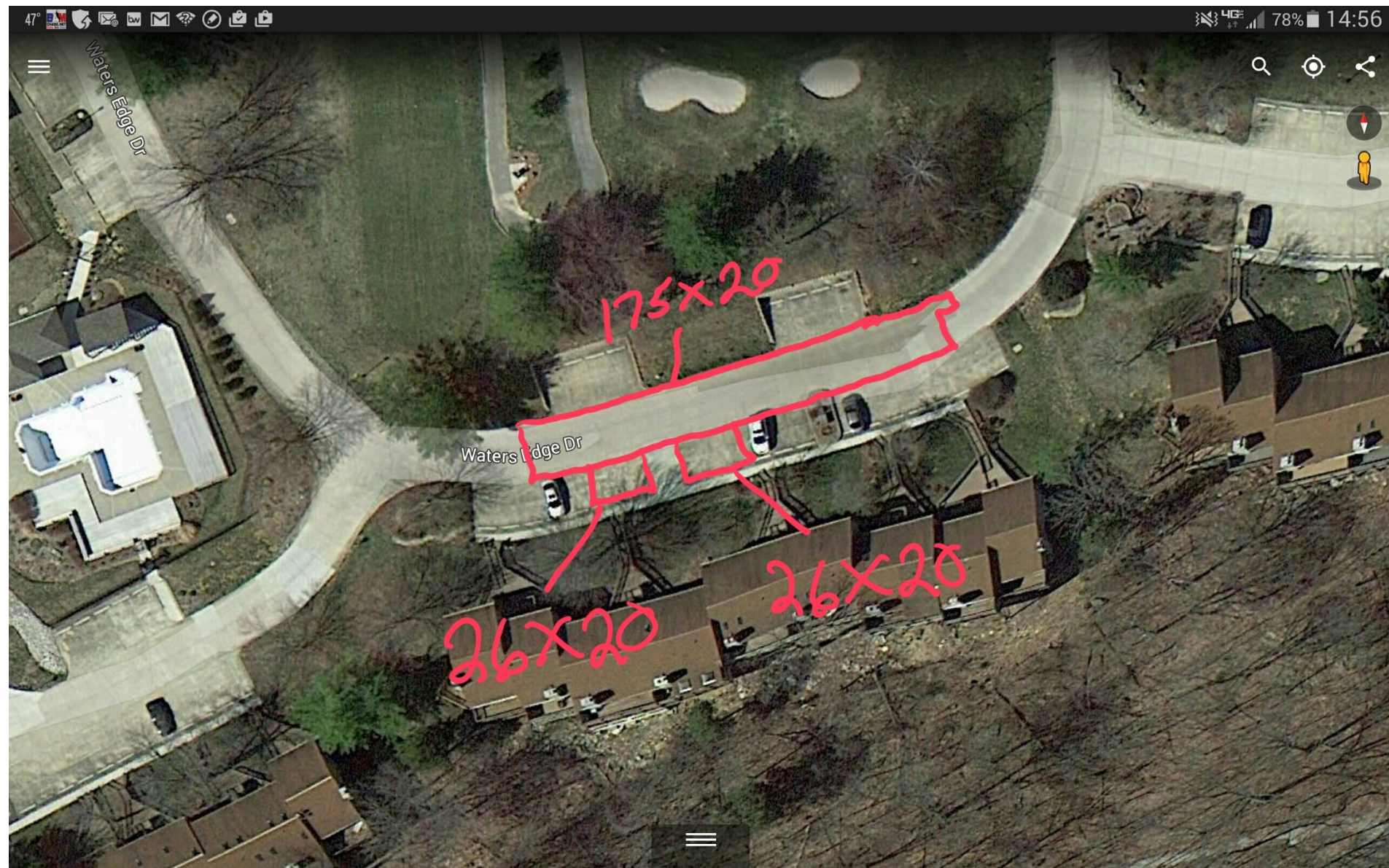
West End Of Village



Future Maintenance and Forest Management/Erosion Control

- Multi Year Project
 - Next phases
 - Additional roof replacement
 - Additional chase repairs
 - Additional concrete in several large areas
 - Additional stone walls
 - Complete cleanup of forest
 - Improve steps & trails
 - Improve landscaping

Future Concrete Street/Parking



Future Concrete Pool Area



Treasurer's Report

2014 Income & Expense Statement

(Details were mailed in 4/1 statement)

- Dues and Other Income \$333,949
- Expenses:
 - Insurance and Administrative \$ 75,508
 - Common Building & Grounds \$ 82,080
 - Total Alterations & Improvements \$176,031
- Total Income \$ 329

Treasurer's Report

2015 Budget

(Details were mailed in 1/1 statement)

- Dues and Other Income \$335,964
- Expenses:
 - Insurance and Administrative \$ 76,122
 - Common Building & Grounds \$ 89,690
 - Total Alterations & Improvements \$170,075
- Total Income \$ 77

Capital Reserve – \$50,233

Treasurer's Report

- Delinquent Accounts:
 - 3 accounts 90 days past due in 2014 - \$6,182
 - All 3 are being litigated per the WE Collection Policy

PSA Representative Report

- PSA annual meeting April 18, 2015
- 2015 Budget - \$539k
 - Dues reduction \$10 per quarter
 - Eagle Pointe capital improvement \$200k
 - Security service and expense \$193k
 - Road Maintenance \$50k
 - Administrative Costs \$44k
 - Cable TV \$30k
 - Utilities \$22k

Eagle Pointe

Capital Improvements

- Cart Path Bridges
- Cart Path Repairs
- Water circulation
- Tennis court repair/improvement
- Club house roofing and internal revisions
- Improved signage
- Each Owner to receive \$300 discount card

PSA Cable Update

- Slow progress in repairing system
- Waters Edge has limited service
- To receive the service you must have an intact connection to the system
- Contact PSA thru the web site for more detail – www.pointeservices.org

Board Member Election

- 2 Board Member term expires in 2015, 1 member resigning
 - Brian Earley
 - Kim Fee
 - Tom Schemmel
- 2015 Nominations
 - Brian Earley
 - Rich Menke
 - Jeff Norris
- Vote

Preview Website

www.watersedgelakemonroe.com

Discussion

- Questions/Comments
- Vote Results
- Adjourn

Thank you!

Pool Party in July!