

WPOA BOARD MEETING

3206 Lakepine Cir

January 20, 2022

Meeting Minutes

I. Members Present: Jack Balko, Mike Groscup, Chris Pulliam, Melinda Weedon, Candy Carroll, Joe Williams, Members absent: Owen Sanderson, but participated by phone.

II. Call to Order: President Jack Balko at 6:09 PM

III. Secretary's Report: (Owen Sanderson):

The Board meeting minutes of December 15, 2021, had been provided via email to board members by Secretary Owen Sanderson. Mike Groscup said he had not read the minutes so Jack read an overview of the minutes. Joe Williams moved to approve minutes, Chris Pulliam seconded the motion. Motion carried.

IV. Treasurer Report (Joe Williams):

Joe presented the Treasurer's Report For December 13, 2022;

A copy is attached to the minutes. Without objection, the Treasurer's report was approved.

V. Lake & Common Grounds Report (VP Mike Groscup):

Mike reported that lights are out on entries to the association on Lazy Creek. He will address the problem Jack presented a copy of Actual Costs of Ramp/ Spillway Repair, \$25,146.10 which also includes cost to repair the sidewalks. There was a discussion about different ways to bring concrete in to repair sidewalks. Chris Pulliam made the motion to go ahead with repairing sidewalks with Jack's quote, Owen Sanderson, seconded the motion. Motion carried.

Owen reported the spillway repair looks good. There was more dirt required than initially estimated and ramp is longer than projected.

There had been another wreck at Calloway and Lazy Creek. The brick wall had been discolored, but no damage.

VI. Recreation Facilities & Security Report (VP Chris Pulliam):

Chris reported that the pool chairs were stacked and stored and that two damaged chairs will be discarded at spring trash pickup date. A new timer was added for the pool motor. Also a few wind screens around the tennis courts are disconnected at the bottom. Jack said he will deliver cord to Chris so he can re-attach the screens. Also Jack wired new timer on the pump of the pool. Jack reported that he will get an estimate to finish painting the metal fence around the pool. Without objection, the RF&S report was approved.

VII. Architectural Control Report (VP Melinda Weedon):

Melinda presented the Architectural Control Report; A copy is attached to the minutes. Without objection, the AC report was accepted. It should be noted that the report was for information only,

and no formal action is approved by the boards' acceptance of the report.

As noted in the report, a committee has been formed to help with the proposed revisions of the bylaws and covenants and has had its introductory meeting and its first meeting regarding revisions. The next meeting is scheduled for January 29th, after which a town hall meeting will be scheduled for homeowners to have an opportunity to provide their input and ask questions.

Jack made the motion to have Shelly Marmion, 3208 Lake Forest Drive, who has installed solar panels to her roof, paint the silver conduit black to match the black roofing and black panels. Melinda Weedon seconded the motion. Motion carried. Melinda will provide the board's directive to Shelly Marmion.

The Board met in executive session to consider a possible action against a homeowner who may have violated restrictive covenants. Action was tabled until further investigations are completed.

VIII. Social Activities Report (VP Candy Carroll):

Candy updated us on the success of the Christmas party and the next social event will be in February for new Woods Property Owners. Also mentioned a New Member packet.

IX. Unfinished Business:

A homeowner requested that one of the trees the association planted on the east side of the lake last year be moved because of concerns as it grew larger it would restrict their view of the lake. Jack recommended the tree be moved to the west Silt Pond so that it might restrict the view of the new development. Owen motioned to move the tree to the west silt pond, Joe seconded the motion. The motion carried.

X. New Business:

A Proposed Annual Budget for 2022 was presented by Jack Balko. Discussions considered the timing of dredging of the silt ponds and lake, the overall impact of the cash flow required, and maintenance of a reasonable cash on hand balance. Other items were reviewed as to timing and necessity to be included this year. Several changes were suggested and marked up. Chris Pulliam made the motion to adopt the 2022 Budget after approved adjustments are made by Jack Balko. Mike Groscup seconded the motion. Motion carried. The approved budget is attached.

Mike Groscup submitted a request from Paul Smith to approve installation of a generator at his home. Mike made motion, Chris Pulliam seconded the motion to approve installation. Motion carried. Melinda suggested that Paul fill out form on website for approval from her committee.

XI. Adjournment: President Jack Balko called the meeting adjourned at 8:50 PM with no objections. Our next meeting will be March 9th.

WPOA Treasurer's Report
ACCOUNTS SUMMARY
1/19/2022

Summary of December 2021 Income/Expenses

Southside Checking Account

December 1, 2021	Beginning Balance:	\$77,460.64
December 1-30, 2021	Deposits:	\$6,201.00
December 1-30, 2021	Disbursements:	\$12,411.25
December 1, 2021	Transfer to Challenge Reserves:	\$606.25
December 30, 2021	Ending Balance:	\$70,644.14

Southside Challenge Account

December 1, 2021	Beginning Balance:	\$13,952.62
December Deposits:		\$606.25
December Interest:		\$3.17
December 30, 2021	Ending Balance:	\$14,562.04

Woods Property Owners Association Inc.													
2022 Annual Budget													
	January	February	March	April	May	June	July	August	September	October	November	December	2021 Budget
Ordinary Income/Expense													
Income													
Dues and Assessments	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$106,980.00
Transaction Fees													
Dues and Assessments - Other													
Total Dues and Assessments	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$106,980.00
Interest Income			\$ 4.00			\$ 5.15			\$ 6.25			\$ 7.15	\$ 22.55
Total Income	\$ 8,915.00	\$ 8,915.00	\$ 8,919.00	\$ 8,915.00	\$ 8,915.00	\$ 8,920.15	\$ 8,915.00	\$ 8,915.00	\$ 8,921.25	\$ 8,915.00	\$ 8,915.00	\$ 8,922.15	\$107,002.55
Expense													
I DEPARTMENTS													
Lake & Common Grounds													
Facilities Maintenance			\$ 200.00		\$ 200.00				\$ 200.00				\$ 600.00
Landscaping	\$ 2,285.00	\$ 2,285.00	\$ 2,485.00	\$ 2,585.00	\$ 2,285.00	\$ 2,485.00	\$ 2,285.00	\$ 2,285.00	\$ 2,585.00	\$ 2,485.00	\$ 2,285.00	\$ 2,585.00	\$ 28,920.00
Sprinkler System			\$ 500.00	\$ 150.00			\$ 150.00		\$ 200.00	\$ 125.00			\$ 625.00
Tree Removal			\$ 500.00			\$ 500.00			\$ 500.00			\$ 500.00	\$ 2,000.00
Dredging							\$ 55,000.00						\$ 65,000.00
Seawall													\$ 0.00
Spillway Repair	\$ 20,350.00												\$ 20,350.00
Recreation Facilities & Security													
Pool & Bath House	\$ 335.00	\$ 120.00	\$ 120.00	\$ 1,950.00	\$ 650.00	\$ 650.00	\$ 965.00	\$ 650.00	\$ 650.00	\$ 465.00	\$ 120.00	\$ 120.00	\$ 6,695.00
Tennis Courts													\$ 0.00
Playground													\$ 0.00
Fencing				\$ 1,100.00									\$ 1,100.00
Architectural Control													
By-Laws & Covenants	\$ 1,285.00	\$ 80.00	\$ 200.00										\$ 1,665.00
Social Activities													
Activities	\$ 50.00	\$ 300.00	\$ 100.00	\$ 100.00	\$ 200.00		\$ 100.00			\$ 200.00		\$ 200.00	\$ 1,250.00
Total Department Expenses	\$ 24,305.00	\$ 2,785.00	\$ 3,805.00	\$ 5,885.00	\$ 3,335.00	\$ 3,635.00	\$ 58,400.00	\$ 2,935.00	\$ 4,135.00	\$ 3,275.00	\$ 2,405.00	\$ 3,405.00	\$ 118,105.00
II OPERATIONS													
Bank Service Charges	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 60.00	\$ 720.00
Bookkeeping	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 5,400.00
Insurance				\$ 50.00			\$ 2,669.00	\$ 4,330.00		\$ 50.00			\$ 6,999.00
Office Supplies			\$ 150.00					\$ 150.00					\$ 100.00
Postage & Delivery								\$ 300.00					\$ 300.00
Printing & Reproduction								\$ 200.00					\$ 300.00
Professional Fees	\$ 500.00	\$ 500.00	\$ 1,000.00	\$ 500.00	\$ 500.00	\$ 1,000.00		\$ 195.00		\$ 150.00		\$ 150.00	\$ 3,700.00
Website Support	\$ 100.00	\$ 100.00		\$ 195.00							\$ 270.00		\$ 985.00
Taxes													\$ 270.00
Annual Meeting								\$ 550.00					\$ 550.00
Total Operations Expense	\$ 510.00	\$ 1,110.00	\$ 1,660.00	\$ 1,255.00	\$ 1,010.00	\$ 1,705.00	\$ 3,179.00	\$ 6,235.00	\$ 510.00	\$ 710.00	\$ 780.00	\$ 660.00	\$ 19,324.00
III UTILITIES													
Electric	\$ 495.00	\$ 475.00	\$ 500.00	\$ 450.00	\$ 500.00	\$ 500.00	\$ 595.00	\$ 600.00	\$ 620.00	\$ 600.00	\$ 650.00	\$ 670.00	\$ 6,655.00
Water	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 300.00	\$ 300.00	\$ 300.00	\$ 250.00	\$ 250.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 3,875.00
Total Utilities Expenses	\$ 745.00	\$ 725.00	\$ 750.00	\$ 700.00	\$ 800.00	\$ 800.00	\$ 895.00	\$ 850.00	\$ 870.00	\$ 800.00	\$ 850.00	\$ 870.00	\$ 9,655.00
Total Expenses	\$ 25,560.00	\$ 4,620.00	\$ 6,015.00	\$ 7,840.00	\$ 5,145.00	\$ 6,140.00	\$ 62,474.00	\$ 10,020.00	\$ 5,515.00	\$ 4,785.00	\$ 4,035.00	\$ 4,935.00	\$ 147,084.00
Net Ordinary Income	\$ (16,645.00)	\$ 4,295.00	\$ 2,904.00	\$ 1,075.00	\$ 3,770.00	\$ 2,780.15	\$ (53,559.00)	\$ (1,105.00)	\$ 3,406.25	\$ 4,130.00	\$ 4,880.00	\$ 3,987.15	\$ -40,081.45
Challenge Reserve 7.5%	\$ 606.25	\$ 606.25	\$ 606.25	\$ 606.25	\$ 606.25	\$ 606.25	\$ 606.25	\$ 606.25	\$ 606.25	\$ 606.25	\$ 606.25	\$ 606.25	\$ 7,275.00

	January	February	March	April	May	June	July	August	September	October	November	December	2021 Budget
Woods Property Owners Association Inc.													
2022 Cash Flow													
Beginning Balance	\$ 85,206.00	\$64,986.00	\$66,696.00	\$67,396.00	\$66,601.00	\$68,886.00	\$70,616.00	\$16,342.00	\$14,797.00	\$18,197.00	\$22,327.00	\$27,207.00	
Income	\$ 5,340.00	\$ 6,330.00	\$ 6,715.00	\$ 7,045.00	\$ 7,430.00	\$ 7,870.00	\$ 8,200.00	\$ 8,475.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	\$ 8,915.00	
Expenses	\$ 25,560.00	\$ 4,620.00	\$ 6,015.00	\$ 7,840.00	\$ 5,145.00	\$ 6,140.00	\$ 62,474.00	\$10,020.00	\$ 5,515.00	\$ 4,785.00	\$ 4,035.00	\$ 4,935.00	
Ending Balance	\$ 64,986.00	\$66,696.00	\$ 67,396.00	\$ 66,601.00	\$68,886.00	\$70,616.00	\$ 16,342.00	\$14,797.00	\$18,197.00	\$22,327.00	\$27,207.00	\$ 31,187.00	

NOTE: Income reflects less anticipated cash income due to prepaid dues. Not reflected are receipts of past due amounts totalling approximately \$5,500