

## **Somerset at Charleston Park HOA – Public Board Meeting**

**June 25<sup>th</sup>, 2024 @ 7:00pm, *virtual***

1. **Call to order**, Kristin Swan
2. **Reading of minutes from last meeting**
3. **Financial report**, Tom Assel
  - a. YTD numbers
  - b. Fiscal projection
4. **Old business**
  - a. CCRs in process of being reviewed
    - i. Sample document under review by board
    - ii. Next step: larger review by committee of residents
5. **Pool updates**, Joe Thieman
  - i. New filtration system installed
  - ii. Exit button to be replaced
  - iii. Work to be done on landscaping borders in July- volunteers needed
  - iv. Dirt and seed to be added on NE side this fall
  - v. Google fiber installation at pool
  - vi. Bids to be collected for parking lot repair
6. **Social committee update**, Genni Nudson/Amanda Parker
7. **New business & additional items**
  - a. Accounting software
8. **Closing**

**Somerset at Charleston Park Board Meeting**  
**November 14th, 2023, 7-8pm**  
**Called to Order: 7:03pm**

Agenda Topic	Discussion	Decision	Task/Timeline
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<b>Welcome</b>			
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<b>Reading of Minutes of Preceding Meeting</b>			
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Common Areas	<p>Question raised as to consideration for letting the city of Lees Summit take ownership (thus responsible for maintenance of those areas). Answer: Board does not believe city has desire to take ownership- would be more trouble than it is worth.</p> <p><u>Further questions:</u>          Could we allow them to take parts, but not all?</p> <p>What responsibility will they take in maintaining these areas? If not as good as the HOA, is it worth the trade off? If it saves the HOA money, it may be worth considering.</p>	Approval of preceding meeting minutes- assent by nodding of heads	
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<b>Financials</b>			
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YTD Numbers	<p>Draw attention to lawn care item (page 1, third line from the bottom)- deceptively low due to Advanced Lawn not cashing HOA checks yet. Tom has been informed they will be cashed soon.</p> <p>Page 4- \$32K in lawncare cost for 2024 was an estimate, bid received just before HOA meeting and came in at \$30K for the year.</p> <p>Question raised- are we bidding these services? Yes. Others in attendance second that they also used Advanced Lawn and they seem to be the most reasonable and do good work.</p>		
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Fiscal year projection	<p>Projected 2024 costs: About \$136K with recently received lawn care bid</p>		
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Trash/Constable:  
 Increase from 2022 to 2023- there is a stipulation in the contract that states if diesel increased by a certain amount that an auxillary charge would kick in. This took place in 2023.

Historically low, in last year of contract, proposing an increase for next 5 year contract term. To increase 3% each year. Methodology used to calculate increase to dues- averaged five year cost, then applied to 270 houses so that we do not have to increase dues each year.

Pool:  
 Olympic (pool management company) has indicated that maintenance to several systems will be needed soon. Have not indicated if they will certified the pool (required annually) without updates.

See discussion item under "New Business" for pool updates needed.

Need for increase to dues	<p>Questions from residents:          Q: Next steps? Does it go to a vote?          A: The increase is not up for debate, but is open to discussion in regards to why dues are being raised. The by laws do not require a full neighborhood vote. Full letter of explanation will be sent out in coming weeks.</p> <p>Q: Will two payments of \$250 still be allowed?          A: Yes.</p> <p>Q: Can we charge a premium for empty rental homes that are not occupied?          A: Per CCRs, homes are not to be empty more than a month. Believe there to be 4-5 rentals in the neighborhood. Resident called out that one particular home has been vacant for several months, but seems to be maintained in terms of lawn care, winterization, etc. Unable to charge additional dues to neighborhood (no "special assesment", per CCRs, unless changed), but if vacant for long periods of time, it could be a violation. Confirmed that although sometimes difficult to contact, all rental companies are paying dues.</p>	Board to research CCRs on the topic of rental properties	
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Q: Are there other homes not current on their dues?  
 A: Yes. Just received notice of foreclosure on one that has not paid in ~5 years. Should receive those funds once house is sold. Have a couple others that are working to get current.

Q: Do homeowners that pay via an app cost us more money.  
 A: PayPal was added as an option several years ago, but homeowners that use this platform are charged a convenience fee to cover the additional cost.

Q: Are we expected to pay \$2-3K each year on chairs?  
 A: No, most were replaced last year. We continued using some of the older chairs to get the full life out of them. The remaining old chairs will need to be replaced for the upcoming season. The new chairs are expected to last 10 years.

Note: Following the meeting, it has been clarified by VP of Pool that chairs have a lifetime expectancy of less than 10 years, likely closer to 6-8.

**Old Business-**

None

**New Business-**

CCRs in process of being reviewed	Sample document currently under review by Board. Next step: review by larger committee of neighborhood residents.  Proper procedure to be followed (i.e. voting procedure)  Opportunity to use new HOA software to conduct voting available, some neighboring communities are using them today. Will forego for 2024 due to increased cost it would incur.  Opportunity to save money by eliminating internet at pool? No, required by the city to maintain a phone line at the pool.	Board to inquire with city/county about use of VOIP to fulfill phone line requirement    Board to price internet and phone service separately
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Pool work	Completed- wooden fence along parking lot, pool deck repairs (still need to back fill with dirt and sod)  Upcoming- remaining chair replacement (~\$2,600), pump/gaskets (~\$2,000), filtration (~\$8,700), lights/electrical work (~\$2,500), driveway concrete repairs (~\$8-10,000), dirt/seeding/barriers (~\$1,200)
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Reinforcement of creek banks	Ongoing discussion with city and others  Department of Natural Resources will not return phone calls  Going to start impacting property values of homes that are impacted (and thus the entire neighborhood)  Do not believe the city would consider purchasing like they did the houses on third as they have not flooded several times
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**Social Committee Update- not formal part of HOA (funded strictly by donation)**

2023 Recap	26 houses donated a total of \$1,270, one family donated catering for first event of the year (Summer Kickoff)
2024 proposed activities/budget	Fundraising goal: \$4,130  4 events with every event being bigger (bounce houses, foam party, etc)  Join the neighborhood activities page on Facebook to stay up to date

**Additional Items?**

Next November meeting	Move off of second Tuesday due to conflict with Election Day	All in attendance agree
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*Propose to end meeting, no objections, meeting adjourned at 8:02pm*

Meeting Attendees:

Lance Revo

Virginia Nudson

Amanda Parker

Louise Brehm

Craig & Nancy Denniston

Tonya & John Pate

Carolyn Patterson

Tonm & Cindy Roberts

Julie Bogart

Kristin Swan (President)

Tom Assel (Treasurer)

Jordan Bundy (Secretary)

10:43 AM

06/25/24

Cash Basis

**Somerset at Charleston Park Homeowners Association**  
**Profit & Loss**  
**November 2023 through October 2024**

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	<u>Nov '23 - Oct 24</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>HOA Membership Dues</b>	
2023	1,514.45
2024	106,250.00
Annual Dues Late Fees	660.00
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<b>Total HOA Membership Dues</b>	108,424.45
<b>HOA Membership Dues - Past</b>	1,600.00
<b>Pool Card Sales</b>	150.00
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<b>Total Income</b>	110,174.45
<b>Gross Profit</b>	110,174.45
<b>Expense</b>	
<b>Admin</b>	
Insurance	2,982.10
Legal/CPA	500.00
Postage and Postnet	538.94
Software	649.00
Website and Other Communication	230.56
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<b>Total Admin</b>	4,900.60
<b>Grounds</b>	
Christmas Decor	60.70
Lawn Care	15,665.00
Pond	86.77
Sprinkler	263.50
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<b>Total Grounds</b>	16,075.97
<b>Online Payment Fee</b>	-142.21
<b>Pool</b>	
Communications	1,089.34
License	160.00
Maintenance	7,970.00
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<b>Management Fee</b>	5,800.00
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<b>Total Pool</b>	15,019.34
<b>Trash Service</b>	48,176.20

10:43 AM

## Somerset at Charleston Park Homeowners Association

### Profit & Loss

06/25/24

November 2023 through October 2024

Cash Basis

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	<u>Nov '23 - Oct 24</u>
Utilities	
Electric	1,293.10
Water	1,658.17
<b>Total Utilities</b>	<u>2,951.27</u>
<b>Total Expense</b>	<u>86,981.17</u>
<b>Net Ordinary Income</b>	<u>23,193.28</u>
<b>Net Income</b>	<u><u>23,193.28</u></u>

10:45 AM

Somerset at Charleston Park Homeowners Association

Balance Sheet

As of June 25, 2024

06/25/24

Accrual Basis

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	<u>Jun 25, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America	38,212.88
Bank of LS Checking	116.45
PayPal	15,429.89
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<b>Total Checking/Savings</b>	53,759.22
<b>Accounts Receivable</b>	
Accounts Receivable	32,680.00
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<b>Total Accounts Receivable</b>	32,680.00
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<b>Total Current Assets</b>	86,439.22
<b>Fixed Assets</b>	
Accumulated Depreciation	-34,180.42
Furniture and Equipment	34,772.00
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<b>Total Fixed Assets</b>	591.58
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<b>TOTAL ASSETS</b>	<b>87,030.80</b>
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<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Opening Balance Equity	20,997.14
Unrestricted Net Assets	15,604.83
Net Income	50,428.83
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<b>Total Equity</b>	87,030.80
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>87,030.80</b>
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**Somerset at Charleston Park Homeowners Association**  
**Profit & Loss Budget vs. Actual**  
November 2023 through October 2024

10:55 AM  
06/25/24  
Cash Basis

	<u>Nov '23 - Oct 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
HOA Membership Dues				
2019	0.00	0.00	0.00	0.0%
2023	1,514.45	0.00	1,514.45	100.0%
2024	106,250.00	135,000.00	-28,750.00	78.7%
Annual Dues Late Fees	660.00	0.00	660.00	100.0%
<b>Total HOA Membership Dues</b>	<b>108,424.45</b>	<b>135,000.00</b>	<b>-26,575.55</b>	<b>80.31%</b>
HOA Membership Dues - Past	1,600.00	2,400.00	-800.00	66.67%
Pool Card Sales	150.00	0.00	150.00	100.0%
<b>Total Income</b>	<b>110,174.45</b>	<b>137,400.00</b>	<b>-27,225.55</b>	<b>80.19%</b>
<b>Gross Profit</b>	<b>110,174.45</b>	<b>137,400.00</b>	<b>-27,225.55</b>	<b>80.19%</b>
Expense				
Accountant	0.00	500.00	-500.00	0.0%
Admin				
Insurance	2,982.10	5,000.04	-2,017.94	59.64%
Legal/CPA	500.00	500.04	-0.04	99.99%
Lien Recording Fees	0.00	300.00	-300.00	0.0%
Meeting Room Fee	0.00	198.58	-198.58	0.0%
Postage and Postnet	538.94	800.04	-261.10	67.36%
Printing	0.00	50.00	-50.00	0.0%
Software	649.00	549.00	100.00	118.22%
Website and Other Communication	230.56	350.04	-119.48	65.87%
<b>Total Admin</b>	<b>4,900.60</b>	<b>7,747.74</b>	<b>-2,847.14</b>	<b>63.25%</b>
Depreciation expense	0.00	0.00	0.00	0.0%
Grounds				
Christmas Decor	60.70	0.00	60.70	100.0%
Landscaping				
Tree Removal	0.00	1,500.00	-1,500.00	0.0%
<b>Total Landscaping</b>	<b>0.00</b>	<b>1,500.00</b>	<b>-1,500.00</b>	<b>0.0%</b>
Lawn Care	15,665.00	32,000.04	-16,335.04	48.95%
Pond	86.77	125.00	-38.23	69.42%
Sprinkler	263.50	500.04	-236.54	52.7%
Grounds - Other	0.00	0.00	0.00	0.0%
<b>Total Grounds</b>	<b>16,075.97</b>	<b>34,125.08</b>	<b>-18,049.11</b>	<b>47.11%</b>



**Somerset at Charleston Park Homeowners Association**  
**Profit & Loss Budget vs. Actual**  
 November 2023 through October 2024

10:55 AM  
 06/25/24  
 Cash Basis

	<b>Nov '23 - Oct 24</b>	<b>Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
Online Payment Fee	-142.21	0.00	-142.21	100.0%
<b>Pool</b>				
Communications	1,089.34	1,860.00	-770.66	58.57%
Equip/Supplies	0.00	0.00	0.00	0.0%
Furniture	0.00	2,700.00	-2,700.00	0.0%
License	160.00	165.00	-5.00	96.97%
Maintenance	7,970.00	10,000.00	-2,030.00	79.7%
Management Fee	5,800.00	10,000.00	-4,200.00	58.0%
Security	0.00	120.00	-120.00	0.0%
<b>Total Pool</b>	<b>15,019.34</b>	<b>24,845.00</b>	<b>-9,825.66</b>	<b>60.45%</b>
State Registration Fee	0.00	35.00	-35.00	0.0%
Trash Service	48,176.20	64,000.00	-15,823.80	75.28%
Unknown	0.00	0.00	0.00	0.0%
<b>Utilities</b>				
Electric	1,293.10	3,800.00	-2,506.90	34.03%
Water	1,658.17	2,400.00	-741.83	69.09%
<b>Total Utilities</b>	<b>2,951.27</b>	<b>6,200.00</b>	<b>-3,248.73</b>	<b>47.6%</b>
<b>Total Expense</b>	<b>86,981.17</b>	<b>137,452.82</b>	<b>-50,471.65</b>	<b>63.28%</b>
<b>Net Ordinary Income</b>	<b>23,193.28</b>	<b>-52.82</b>	<b>23,246.10</b>	<b>-43,910.03%</b>
<b>Net Income</b>	<b>23,193.28</b>	<b>-52.82</b>	<b>23,246.10</b>	<b>-43,910.03%</b>