

**Somerset at Charleston Place HOA
Board Meeting Agenda
June 29, 2021 at 7:00 pm via Zoom**

- I. Call to order**
- II. Minutes from last meeting**
- III. Financial Report**
 - a. Additional dues (\$50.00) to stay in place for an additional 2 years
- IV. Old Business**
 - a. Pool Renovation Summary—Estimate vs Actual Cost
 - b. Bathroom Renovation Summary—Estimate vs Actual Cost
- V. New Business**
 - a. New board members needed:
 - Secretary
 - Vice President over lawn and grounds
 - b. Job descriptions for each position to be posted soon
- VI. Neighborhood Social Committee**
 - a. Genni Nudson presenting
- VII. Completed/In Progress Projects**
 - a. Front entrance signs on both islands completed
 - b. Island Beautification in progress—new tree and more rock
 - c. Irrigation fix in progress
 - d. Reinforcement of creek banks under review
- VIII. Additional business**
- IX. Closing**

Somerset at Charleston Park Home Owner's Association
Minutes: Semi-Annual Members Meeting
 6/16/2020
 VIRTUAL MEETING VIA ZOOM

TOPIC	DISCUSSION	DECISION	TASK/TIMELINE
Welcome	Call to order 6/16/2020 at 7:01p		
Board Member Changes/Updates	Erin Covey- Secretary Rhonda Harre- Pool Czar		
Old Business	Previous minutes May 2019 reviewed	Bill Hill motioned to approve, second by Julie Assel. None opposed- motion passed	
Pool: Reinstating lockup team, revisit guest policy, Women's toilet repair, COVID-19 updates	Rhonda Harre. Plumber will be out this Thursday to address women's toilet issue. Last year had a pool lock up team. So far, no issues this year- feel can hold off on reinstating lock up team. If any issues, request residents notify Rhonda or post on Facebook page. Guest policy revisited- Windsboro pool has opened. OK to remove 'resident only' policy. Also discussed age restriction – pool rules on age reviewed.	Call for Motion to approve. Tom motioned to approve, Erin second No opposed- None opposed- motion passed	Rhonda follow up this Thursday for women's toilet repair Erin will send MailChimp email regarding temporary guest policy revision
Treasury Report 2020	Tom Assel. Expenses in line with previous years. Question- trees, expensive to clean up. Copy of treasury report is available on Somerset at Charleston Park HOA web page- rules and restrictions- most recent meeting packet and financial statement. Suggest financial review committee to advise on financial practices of HOA and outside review of HOA treasury report	Call for motion to approve. Terry Boxx motioned to approve, second by Rhonda Harre. None opposed- motion passed	Tom has posted Treasury report on Somerset HOA web site
Communications: MailChimp, FB, recent Community Event (Jason's Deli & Non-perishable drive), upcoming events	Erin Covey. Erin reviewed new communications Somerset HOA website updates discussed by Tom- pending further planning	Call for motion to approve. Tom Assel motioned to approve, second by Terry Boxx. None opposed- motion passed	Erin will continue MailChimp communications. Residents to provide event notices and suggestions to Erin for future community events
Member Input/new business	Citadel area sinkhole question- Tom and Brian working on researching and establishing scope of issue.		Tom and Brian will monitor and follow up
		Call for motion to approve meeting in entirety. Tom Assel motioned to approve, second by Terry Boxx. None opposed- motion passed	

There being no further business, the Zoom meeting was adjourned 6/16/2020 at 7:32p **Meeting Attendees:** **Present** **Absent**

Respectfully Submitted by:

Erin Covey, Secretary 6/16/2020

Board:		
Brian Bennett, President	X	
Rhonda Harre, Vice President/Pool Czar	X	
Tom Assel, Treasurer	X	
Erin Covey, Secretary	X	

Somerset at Charleston Park Homeowners Association

Profit & Loss

06/28/21

November 1, 2020 through June 28, 2021

Cash Basis

	<u>Nov 1, '20 - Jun 28, 21</u>
Ordinary Income/Expense	
Income	
HOA Membership Dues	
2018	350.00
2019	525.00
2020	400.00
2021	88,125.00
Annual Dues Late Fees	
2017	774.02
Annual Dues Late Fees - Other	540.52
Total Annual Dues Late Fees	<u>1,314.54</u>
Total HOA Membership Dues	90,714.54
HOA Membership Dues - Past	1,750.00
Pool Card Sales	360.00
Total Income	<u>92,824.54</u>
Gross Profit	92,824.54
Expense	
Accountant	500.00
Admin	
Filing Fees	-75.00
Insurance	2,402.75
Legal/CPA	200.00
Lien Recording Fees	124.00
Office Supplies	10.20
Postage and Postnet	429.63
Software	196.15
Website and Other Communication	166.48
Admin - Other	17.73
Total Admin	<u>3,471.94</u>
Bank Charge	10.00
Depreciation expense	1,374.35
Grounds	
Landscaping	
Tree Removal	2,060.00
Landscaping - Other	325.50
Total Landscaping	<u>2,385.50</u>
Lawn Care	8,545.00
Pond	89.50
Sprinkler	230.00
Grounds - Other	253.00
Total Grounds	<u>11,503.00</u>
Online Payment Fee	35.84
Pool	
Communications	780.28
Equip/Supplies	5.69
License	155.00
Maintenance	64,053.04
Management Fee	5,400.00
Total Pool	<u>70,394.01</u>
Trash Service	29,360.40

8:14 AM

Somerset at Charleston Park Homeowners Association

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Profit & Loss

Cash Basis

November 1, 2020 through June 28, 2021

	<u>Nov 1, '20 - Jun 28, 21</u>
Utilities	
Electric	1,390.33
Water	1,247.98
Total Utilities	<u>2,638.31</u>
Total Expense	<u>119,287.85</u>
Net Ordinary Income	<u>-26,463.31</u>
Net Income	<u><u>-26,463.31</u></u>

Somerset at Charleston Park Homeowners Association

06/28/21

Balance Sheet

Accrual Basis

As of June 28, 2021

	<u>Jun 28, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Bank of America	38,358.49
Bank of America - Direct Dues	100.00
Bank of LS Checking	116.45
PayPal	6,881.68
Total Checking/Savings	<u>45,456.62</u>
Accounts Receivable	
Accounts Receivable	19,850.00
Total Accounts Receivable	<u>19,850.00</u>
Total Current Assets	65,306.62
Fixed Assets	
Accumulated Depreciation	-32,892.28
Furniture and Equipment	34,772.00
Total Fixed Assets	<u>1,879.72</u>
TOTAL ASSETS	<u>67,186.34</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	20,997.14
Unrestricted Net Assets	54,427.51
Net Income	-8,238.31
Total Equity	<u>67,186.34</u>
TOTAL LIABILITIES & EQUITY	<u>67,186.34</u>