



WATER'S EDGE

Water's Edge HOA
Annual Meeting
Saturday – March 23, 2019

www.watersedgelakemonroe.com

Mailing & payment address:
Water's Edge HOA, Inc.
P.O. Box 1286
Bloomington, IN 47402

Agenda

- Introductions
- 2018 Annual Meeting Minutes
- Election of Board Members
- President's Report
- Treasurer's Report - 2018 Financials, 2019 Budget, Delinquent Report, Future Finances
- PSA update
- Other Discussion/Question or Comments
- Adjourn

Introductions

- Brian Earley - President
- Steve Moffett - Vice-President
 - Cotton Bolin - Treasurer
 - Siobhan Hanna- Secretary
 - Jeff Norris – At Large
- Dave Thornbury - Property Manager
 - Homeowner Introductions

2018 Minutes

- Discussion
 - Motion
 - Vote

Board Member Election

- 3 Board Member terms expire in 2019
 - Brian Earley - President
 - Jeff Norris – At Large
 - Siobhán Hanna - Secretary
- 2019 Nominations
 - John Teising - Vice President
 - Sheri Smith - Treasurer
 - Vince Sommers – At Large
- Vote

President's Report

- Serve the HOA
- Transparent
- Prioritize projects
- Work within budgetary constraints
- Develop a 10 year plan
- Make decisions on the best interest of all ownership

President's Report

2018 Capital Improvements Completed

- Roof replacement on buildings A, D & E
- Forest Management
- Evaluate the front deck and railings
- Chases completed 3, 4, 34, 35, 36, 37, 86, 90, 99, 100, 102, 115, 120, 121, 15 and 16.

President's Report



President's Report

Looking Ahead – 2019 Improvement Projects

- Roof replacement on buildings H & I
- Chases 103, 104, 107, 108, 42, 43, 40, 41, 1, 2, 5 and 6
- Front decks and railings 77-82, 4, 10, 27-29, 30-33, 42-44, 90-92, 97-98, 99-100, 102-104, 113-115, 118-121, 9 and 11-14

Treasurer's Report

2018 Income & Expense Statement

(Details were mailed in January 2019 statement)

• Dues and Other Income	\$339,744
• Expenses:	
• Insurance and Administrative	\$ 61,180
• Common Building & Grounds	\$135,030
• Total Alterations & Improvements	\$133,035
• Total Net Income	\$ 10,498

Treasurer's Report

2019 Budget

(Details were mailed in January 2019 statement)

- Dues and Other Income \$336,320
- Expenses:
 - Insurance and Administrative \$69,195
 - Common Building & Grounds \$116,996
 - Total Alterations & Improvements \$150,000
- Total Income \$129

Treasurer's Report

Delinquent Account

☐ \$2,110.50

- Payment plan was set up in early 2018 and is being followed
- Steady payments towards arrears
- Dues paid on time since plan was set up

☐ 2012 - \$16,090 delinquent dues

Tempo Properties INC

Appfolio

- Communication
 - Homeowners and Vendors
- Cost to HOA
- Owner Portal
 - Maintenance Requests, Landscaping Requests
- Board of Managers Accessibility
 - Approvals, Archived information
- Online Payments
 - Checking, Debit/Credit Card, Scheduled Payments

PSA Representative Report

2018 completed projects

- Bought golf course including clubhouse
- Opened golf course and restaurant
- Dropped TV service
- Replaced street lights to LED
- Lawsuit settled with TRML Eagle Pointe

PSA Representative Report

2019 Projects

- Capital projects for LLC - mowing equipment, irrigation system, sand trap repair, retainage wall repair
- Golf course signage

Financials

- \$182,212 in reserves for 2019
- Legal action or payment plans for all past dues
- LLC lost \$325,000 and has a loan for \$260,000
- LLC projects to lose \$150,000 in 2019

Discussion

- Questions/Comments
 - Adjourn

Thank you for your
support.