



WATER'S EDGE

Water's Edge HOA
Annual Meeting
Saturday – September 5, 2020
www.watersedgelakemonroe.com

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

Agenda

- Introductions
- 2019 Annual Meeting Minutes
- Introduction of Board Members; Seeking New Members
- President's Report
- Treasurer's Report - 2019 Financials, 2020 Budget, Delinquent Report, Future Finances
- PSA update
- Other Discussion/Question or Comments
- Adjourn

Introductions

- Steve Moffett- President
- John Teising- Vice-President
 - Sheri Smith- Treasurer
 - Donna Panich-Secretary
 - Vince Sommers– At Large
 - Peter Samuelson-Associate
- Dave Thornbury - Property Manager
 - Homeowner Introductions

2019 Minutes

- Discussion
 - Motion
 - Vote

Board Member Election

- 2 Board Member term expire in 2021
 - Steve Moffett- President
 - Sheri Smith -Treasurer
- 2020 Nominations

Seeking nominations/volunteers to serve as Associate Board Members for 1 year then serve as full member.
Accounting, financial services, budget planning experience helpful

Peter Samuelson Associate Member nominee
- 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

2019 Capital Improvements Completed

- Roof replacement on buildings H & I,
- gutter guards: #17,18, 111-114
- Forest Management
- Front deck and railings project underway
- Chases completed:
103,104,107,108,42,43,38;
39, 1-2,5-6,62,63,87,40,41 underway as of
January 2020

President's Report



President's Report

Looking Ahead – 2020 Improvement Projects

- Roof replacement on buildings Units 90-101
- Chases 7,8,9,10,17,18,56,57,61,72,73,74,75, more as budget permits.
- Front decks and railings: 9,11-14,17,34-37,38-41,45-47,48-49,54-57,61-65,93-96.
- Replaced pool liner completed 3/13/20

Treasurer's Report

2019 Income & Expense Statement

(Details mailed in February 2020 Annual Meeting packet)

• Dues and Other Income	\$344,971
• Expenses:	
• Insurance and Administrative	\$ 62,108
• Common Building & Grounds	\$ 129,247
• Total Alterations & Improvements	\$ 135,252
• Total Net Income	\$ 23,364

Treasurer's Report

2020 Budget

(Details mailed in February 2020 Annual Meeting Packet)

- Dues and Other Income \$360,858
- Expenses:
 - Insurance and Administrative \$63,965
 - Common Building & Grounds \$134,893
 - Total Alterations & Improvements \$162,000
- Total Income \$0

Treasurer's Report

Delinquent Account

☐ \$764.50.00

- 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

☐ \$2216.20 in legal

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

2019 completed projects

- Irrigation Front Nine, Wall repair, Pool and Decking, Fitness Center, HVAC
- Mowing Equipment, Boat/RV Storage
- Clean up Clubhouse grounds, pool, tennis courts areas.

2020 PSA Budget (from meeting minutes 1/18/20)

- Total General Operating Exp. \$284,318
- Capital Improvements \$367,282
- Total Expenses \$651,600
- Approved increase of \$100,000 to golf improvements with total allowance \$300,000.

PSA Representative Report

2020 Projects

- Capital projects for LLC - mowing equipment, irrigation system, Bunkers, Trees, Maintenance Shop, Lift Station
- Pool Open, Decking, Fencing 24hr Fitness Center access, new furniture, phone system, waterfall and fountain activated. Cabana Bar Enhanced.
- Sahm's to open restaurant 8/18/2020
- Cohoat & O'Neal managing Golf Resort
- Dogshack torn down, picnic area done, volunteers.

Financials PSA Income as of 06/30/2020

- Total Inc. \$332,276
- General operating Expense \$130,175
- Total Capital Improvements \$126,333
- GC Operating Shortfalls (\$80,118)
- Net Income \$(4150)

Pool Liner 2020



Dumpster Don'ts



Discussion

- Questions/Comments
 - Adjourn

Thank you for your
support.