Water’s Edge HOA
Annual Meeting
Saturday – March 27, 2021
www.watersedgelakemonroe.com

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

• Introductions
• 2020 Annual Meeting Minutes
• Introduction of Board Members; Seeking New Members
• President’s Report
• Treasurer’s Report - 2020 Financials, 2021 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 Gray - Associate
- Dave Thornbury - Property Manager
- Homeowner Introductions
2020 Minutes

- Discussion
- Motion
- Vote
Board Member Election

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

- 2021 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 - Treasurer
  Dave Gray - nominee at large
  Vince Sommers VP
  John Teising President
  Donna Panich Secretary

- 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

2020 Capital Improvements Completed

- Roof replacement on buildings 90-101,
- Gutter guards, gutters: #90-101, moved to 2021
- Forest Management
- Front deck and railings project underway
- Chases completed: 9, 10, 17, 18, 61, 72, 73, 74, 75, 39, 1, 2, 5, 6, 62, 63, 87, 40, 41, 42, 43, 45, 46, 47, 48, 49, 7, 8; Remainder to be done with siding replacement in coming years.
President’s Report

Looking Ahead – 2021 Improvement Projects
Roof replacement on buildings Units 102-115

• Chases: mostly done except several units. Will do with siding. Caps being done as per previous list at homeowner cost with Mr. Ellis Richardson.

• Front decks and railings: Priority, ~7 projects for 2020 not completed due to overbudget, will resume this year, accrual from 2020 use.
# Treasurer’s Report

## 2020 Income & Expense Statement

(Details mailed in February 2021 Annual Meeting packet)

- **Dues and Other Income** $358,546

- **Expenses:**
  - Insurance and Administrative $61,317
  - Common Building & Grounds $123,550
  - Total Alterations & Improvements $173,680

- *$13,303(chase/siding) + $6171(Front decks) =$19,474 accrued 2021*

- **Total Net Income** $0.00*
Treasurer’s Report

2021 Budget

(Details mailed in February 2021 Annual Meeting Packet)

- Dues and Other Income: $386,911
- Expenses:
  - Insurance and Administrative: $63,965
  - Common Building & Grounds: $138,196
  - Total Alterations & Improvements: $184,750
- Total Income: $0
Treasurer’s Report

Delinquent Account

- $4638.90, one account won in court
- Attorneys follow up, lien filed
- 2012 - $16,090 delinquent dues
2020 completed projects

- Pool and cabana area opened with improvements, decks, Water features reactivated
- Golf course returned to excellent condition, hired new golf course superintendent, 1500 new member through MMC membership campaign
- Clean up Clubhouse grounds, pool, tennis courts, boat storage areas.
- Sahm’s took over food and beverage operation, catering

2021 PSA Budget (from meeting minutes 1/23/21)

- Total General Operating Exp. $243,553
- Capital Improvements $499,113
- Total Expenses $742,666
- Total Income $742,666
- New owner transfer fee increased to $500 paid by buyer at closing. Apply to working capital.
PSA Representative Report

2021 Projects

- Capital projects for LLC - irrigation system, Lease payments, Maintenance Shop, HVAC, Roofing
- Sahm’s smoker for catering, restaurant
- Golf course equipment, parking lot lights, Birdies, Boatyard storage cleanup, Clubhouse updates, wooden deck overlooking pool, Dead tree removal
- Approximate Total Funds Allocated $240,000

Financials PSA Income as of 12/31/2020

- Total Inc. $659,803
- General operating Expense $270,057
- Total Capital Improvements $315,225
- GC Total $309,691
- Net Income $74,521
Pool Liner 2020
President’s Report
Dumpster Don’ts
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
Discussion

• Questions/Comments
• Adjourn
Thank you for your support.
### ROOF REPLACEMENT PROJECT

Roof replacement order determined by a certified inspector and verified by the roofing company hired to do the work.

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<th>Year Replaced</th>
<th>Scheduled</th>
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### 2021 Front Deck Upgrade

Front deck upgrade completed by priority. Priority determined by the vendor and work is scheduled and completed as the budget allows.

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