



WATER'S EDGE

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

PSA Representative Report

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.
- Sahn'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.



WATER'S EDGE

ROOF REPLACEMENT PROJECT

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

<u>Unit</u>	<u>Year Replaced</u>	<u>Scheduled</u>
1 - 2	2018	
3 - 4	2017	
5 - 6	2017	
7 - 8	2018	
9 - 10	2018	
11 - 14	2014	
15 - 16	2017	
17 - 18	2019	
19 - 26	2019	
27 - 44	2013	
45 - 60	2013	
61 - 68	2013	
69 - 76	2013	
77 - 82	2014	
83 - 84	2014	
85 - 86	2009	
87	2014	
88 - 89	2014	
90 - 101	2020	
102 - 115	2005	2021
116 - 122	2005	2022

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

<u>Unit</u>
54-57
61
62-65
93-96
116-117
122
1
2
3
8
16
18
20-23
24-26
58-60
66-67
68
69-71
72-75
83
85