

Lakeside Meadows Homeowners Association
April 26, 2022, Meeting Minutes
Conducted on Zoom

Board members attending: Yuki Namba, Barbara Wurster, Barbara Heller, Rachel White, Bob Coleman, Verdine Spicer, Walter Forehand (Treasurer- non-voting), Gracemarie Cirino (Secretary – non-voting).

Guests attending: Karen Southard, Martha Harney, Geneva Neeriemer.

Call to Order:

The meeting was called to order by President Yuki Namba at 7:00.

Approval of annual meeting minutes

Motion to have minutes approved was seconded by Barbara Heller

Landscape report presented by Barbara Wurster

- Estimate for services from Crawford Lawn Care (\$4275) was approved by the board on March 8.) Budget for this item is \$4750 so this estimate is \$475 under budget. Mowing began on April 1. Services included are mowing, weed eating, blowing, fertilizing, overseeding, lime and mulching.
- Services not included were aerating, and maintenance & improvements to the Garden Area. The committee (Barbara W & Martha) did initial clean-up after storms. Further work to replace some plants may be done by the committee and they welcome any additional help from the community. Cost of plants and additional mulch and mulching will probably come to under \$400.
- Other concerns expressed were the common areas at the lower end of Brown Street where additional plants and trees may be needed and the berm area to the left of #71 which also needs attention. The committee will explore these areas and return to the board with suggestions and estimates.

ARC report presented by Verdine Spicer

1 request received and approved: #50 landscaping change

Financial report – Sent by email and then presented by Walter Foreman

- The "ups and downs" in the accounts of the start of the year (from the payment and refund of the annual meeting fee for the Town meeting room; the "catch up" from the charges for the streetlights caused by the temporary suspension of the auto draft to Duke Energy; and the payment then refund of the bill from the accounting firm for tax filings from several years ago) are now in place.
- The only "large" payment has been for the annual insurance (\$551.00) a budgeted annual expense.
- Our largest budget item, for landscaping, has not yet shown in the ledger. The mowing has started with the first bill expected the first of May.
- A clarification of some parts of the Financial Summary was requested by Barbara H.
 - Lakeside Meadows - Cash Flow Summary sheet says Jan 1 through "Date" 2022. What is the end date?
 - The variances are incorrect. The variance is used to show how much of the actual budgeted amount for an expense category has been spent. Therefore, it equals the budgeted amount minus the actual expense to date. The columns were mistakenly added instead of subtracted. Walter said it was a problem with the program and he would correct it.

- On the ledger page Please add to entry "reimburse Yuki Nan" – "HOA pres. for zoom cost" (Walter said he has the info in his bill file)
- 2022 Assessments There are four deposits of 2022 Assessments. The total should be \$8250 (25 homes x \$330) The ledger amount or the four deposits equal \$8252.20. Where did the extra \$2.20 come from? Walter responded that it was a late charge which was added by the buyer of Chrissy's house.
- Comparing both sheets - the balance amounts on the two forms do not match. The ledger balance as of April 20 = \$25,445.22 and the summary sheet (undated) says total revenues = \$27,142.10, but the summary makes no note of current balance. The summary doesn't seem to reflect the balance in the ledger
- It was proposed that all the numbers be reviewed before the final report is sent to the board so that corrections would not be necessary. Walter responded that if the board wants accuracy, they'll have to get another treasurer.
- The question of the need for a debit card came up to pay website charges yearly. (Currently Gracemarie pays from her personal credit card and is reimbursed.) It was mentioned that Word Press currently does not accept a debit card. Actually, the form of payment that Word Press will not accept is a direct withdrawal from a checking account. They will accept a debit card. That possibility will be further explored by the board.

Social Committee

- 2 new neighbors have moved in (#52 & #53) and at some point, next week, they will be presented with the welcome papers. After we get their complete information, a new resident list will be sent to all members of the community.
- Our weekly meeting at top of hill will resume when weather permits. The committee will contact Irma to be sure that the area to the right of her property is still available.

Election of new president (Bob Coleman)

Motion to elect – Barbara H made a motion to elect Bob Coleman president of HOA- Barbara W seconded. Bob Coleman is now the president of the Lakeside Meadows HOA.

The board expressed its gratitude to Yuki for all the work he did for the community over the past 2 ½ years. He is greatly appreciated.

New Business

No new business was proposed.

Adjournment

Yuki indicated that business was completed, and the meeting was adjourned at 7:35 PM.

Original Financial Statement (Corrected Financial Statement is on the next page.

LAKESIDE MEADOWS HOMEOWNERS ASSOCIATION, INC.							
CASH FLOWS							
JAN. 1 THOUGH DATE, 2022							
Revenues							
Balance Forward	17,973.40						
2022 Assessments	8,252.20						
Other Deposits	916.5						
Total Revenues	27,142.10						
Expenses				Budget	Actual	Variance	
	Street Lights			1,500.00	564.39	2,064.39	
	Common Area			4,750.00	0	4,750.00	
	Administration			150	14.99	164.99	
	Insurance			600	551	1,151.00	
	Reserve			10,000.00	0	10,000.00	
	Professional Fees			0.00	0	0.00	
	Storm Drain Inspection			0.00	0	0.00	
Total Expenditures				17,000.00	1130.38	18,130.38	
Income Minus Expenditures 2022			8,038.32				

Corrected Financial Statement

LAKESIDE MEADOWS HOMEOWNERS ASSOCIATION, INC.					
CASH FLOWS					
JAN. 1 THOUGH APR. 26, 2022					
Revenues					
Balance Forward			17,973.40		
2022 Assessments			8,252.20		
Other Deposits			362.50		
Minus expenditures			-1142.88		
Account Balance			25,445.22		
Expenses	Budget		Actual		Variance
Street Lights	1,500.00		564.39		935.61
Common Area	4,750.00		0		4,750.00
Administration	150		27.49		122.51
Insurance	600		551		49.00
Reserve	10,000.00		0		10,000.00
Professional Fees	0.00		0		0.00
Storm Drain Inspection	0.00		0		0.00
Total Expenditures	17,000.00		1142.88		15,857.12
Income Minus Expenditures 2022			7,471.82		