

Rose Dhu Creek Property Owners Association

Board of Directors Meeting Minutes

Thursday, December 17th, 2020, at The Gathering Place

Board Members Present; Fred Wallace, Todd Guenther, Art Carapola, Ron Koopman, Clay Bomgardner, Greg Harrold, Chris England

Board Members Absent; None

Homeowners Present; Karen Guth, Andy Guth, Sam Weatherly

Meeting called to order at 6:01 pm by Fred Wallace.

Fred started the meeting by noting that this would be the last POA Board meeting for 2020. He said that the dates for the 2021 meeting would be defined within the next two weeks.

Approval of November 24th, 2020 Meeting Minutes; Todd motioned; November minutes approved 7-0.

Financial Report

Clay Bomgardner presented the Financial Report

As of the end of November, there was \$38,120 in the Operating account at Coastal States Bank, \$36,915 in ARB and builder compliance deposits, and \$128,228 in the Capital account.

The 2020 Annual dues were billed in mid-December for a total of \$210,350 which are posted to deferred assessments on the balance sheet. The annual dues will be recognized as income in 2020 at the monthly rate for \$17,529. Regarding the 2020 dues billing, there is one member that has not paid the 2nd installment. Finance charges (1.5%/mo) have been applied to the account. Statements were emailed to all members with balances as of 11/30/2020.

We are continuing to accrue a CAP contribution from Operating to Capital account at the rate of \$1,500 per month. In July the accrual balance at June 30 was funded from Operating account to the Capital account for \$9,000. At the end of November, the 5-month accrual balance payable to Capital is \$7,500.

We finished November with a positive variance of \$9,406 and YTD negative variance of \$16,945.

Clay noted that there was a savings due to the canceled Carolina Time contract. Also, there was additional income from one transfer fee.

However, the water bill was a higher-than-normal expense, as we did not pay the November bill, so the latest bill was \$1,200. We have been averaging a bit over \$500 a month. Clay noted that, since the majority of our usage is for irrigation, we need to install a well since commercial accounts do not get a discount for sewerage (irrigation does not go back into the sewerage system)

Clay also noted that there are no property taxes currently included in the 2021 budget. He needs to determine the exact amount. The 2020 taxes were about \$5,300.

Todd motioned to accept the November Financial Report– the report was approved 7-0.

Security;

Art and Todd noted that there was absolutely nothing to report regarding the Site Security.

Beautification Committee;

Todd reported on the Beautification Committee activities.

- Todd announced that there are two new members of the Beautification committee Serenity and Serena
- He mentioned that there would be a Christmas Lights contest this month. The Beautification Committee will select a first, second, and third-place winner for the best Christmas lighting at Rose Dhu Creek plantation.
- There was a discussion of the Holiday decorations at the gates to RDC. Fred mentioned that he is getting text messages from people that don't even live at RDC complimenting us on our decorations.
- Contractors
 - Todd is working with Roman, who did the island work. He will be building some planters at the Gathering Place by the 6 X 6 Posts
 - Todd is getting a quote on refinishing the walkways around the pool within the Gathering Place area.
- Todd discussed updates to the Gathering Place landscaping. This work will not be done until late winter or early spring.

ARB;

Fred reported on the ARB activities.

- Real Estate sales are crazy right now
- Lot next to #8 went on sale and sold in 48 hours
- One lot sold for \$230K
- Mario's lot on the curve went to contract today.
- Lot across from the Gathering Place with the fence has building plans going to the ARB shortly.
- Nickey Maxey's house came off the market
- Joanne Pierce's house went on the market
- The owners of the large house on the curve by the bridge plan to move into the house around the first of the year.

Social Committee;

Ron Koopman reported for the Social Committee.

Gift baskets were distributed today

Ron mentioned that the girls on the committee deserve a lot of credit

Ron noted that next year we would have an aggressive social schedule. St. Patrick's Day will be the first event but depends on the state of the virus at that point in time.

Maintenance Committee;

The fence North of Fred's house needs repair. Several posts need replacement by Greg VanZandt's house. The fence that these posts hold up is fine, so we should replace the posts before more damage is caused. Also, outside of RDC along May River Road, some trees fell onto the fence and need to be removed.

Greg is looking for the POA Board to make accommodations in the 2021 budget to pay for these fence repairs.

Nominating Committee;

EMAILs will go out shortly to discuss the elections. Art's spreadsheet will be used for email addresses..

Old Business;

Matthew Iulo

Matthew was served with a notice of Trespass, and he signed it. This means he can only go to his dad's with his father's permission. Matthew has not been seen at RDC in three weeks.

Other Old Business Items:

Barn Proposal - No new discussions

Alligators - No new discussions

Oak Trees - No new discussions

Poultry Petition - No new discussions

Street Lights – No Update

Road Repair (Derby Court Potholes, broken asphalt at planter, cul-de-sac issues, alligatoring on RDC) – No Update

Adjournment; Fred motioned to adjourn, and the motion was unanimously agreed at 6:31 pm.

Rose Dhu Creek Plantation POA Inc	
Balance Sheet	
As of November 30, 2020	
Assets	November
Operating Funds	
1000 - CSB Operating #7161	38,120.91
1001 - CSB ARB #7179	36,915.02
Total Operating Funds	\$ 75,035.93
Reserve Funds	
1326 - CSB MM Capital #7187	128,228.43
Total Reserve Funds	\$ 128,228.43
Accounts Receivable	
1500 - Accounts Receivable	1,101.81
Total Accounts Receivable	\$ 1,101.81
Intercompany Funds	
1551 - CAP Due from OP	7,500.00
	\$ 7,500.00
Other Current Assets	
1600 - Prepaid Expenses	2,680.19
Total Fixed Assets	\$ 2,680.19
Fixed Assets	
1700 - Land	57,090.05
1705 - Security Equipment	45,746.55
1706 - Beautification Projects	14,580.00
1707 - Lighting Projects	7,805.00
1708 - Rear Gate	4,132.38
1799 - Accumulated Depreciation	(19,828.82)
Total Fixed Assets	\$ 109,525.16
Total Assets	\$ 324,071.52

Rose Dhu Creek Plantation POA Inc	
Balance Sheet	
As of November 30, 2020	
Liabilities	November
Accounts Payable	
2000 - Accounts Payable	4,276.58
Total Accounts Payable	\$ 4,276.58
Accrued Liabilities	
2005 - Accrued CAP Contribution	7,500.00
Total Accounts Payable	\$ 7,500.00
Intercompany	
2151 - OP Due to CAP	7,500.00
	\$ 7,500.00
Deposits Held	
2505 - ARB - Deposits	32,300.00
Total Deposits Held	\$ 32,300.00
Prepaid/Deferred Assessments	
2550 - Deferred Assessments	17,531.00
Total Prepaid Assessments	\$ 17,531.00
Long Term Liabilities	
2520 - RDC Amenity Deposits	250.00
2800 - Notes Payable - Road Loan	-
Total Notes Payable -Long Term	\$ 250.00
Total Liabilities	\$ 69,357.58
Owners Equity	
3000 - Owners/Reserve Equity - Prior Years	210,866.87
3005 - Land Value Basis Adjustment	29,471.00
Total Owners Equity	\$ 240,337.87
Net Income/ (Loss)	\$ 14,376.07
Total Liabilities and Equity	\$ 324,071.52