

Rose Dhu Creek Property Owners Association
Board of Directors Meeting Minutes
Thursday, March 18th, 2021, at The Gathering Place

Board Members Present; Fred Wallace, Art Carapola, Ron Koopman, Clay Bomgardner, Greg Harrold

Homeowners Present; Sam Weatherly

Meeting called to order at 6:00 pm by Fred Wallace.

Approval of January 21st, 2020 Meeting Minutes; Greg motioned and Ron Second; February minutes approved 5-0.

Financial Report

As of the end of January, there was \$179,813 in the Operating account at Coastal States Bank, \$36,915 in ARB and builder compliance deposits, and \$147,037 in the Capital account.

The 2021 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 2021 at the monthly rate of \$17,529. Finance charges (1.5%/mo.) have been applied to the past due accounts. Statements have been emailed or mailed to all members with outstanding balances as of 02/28/2021.

We finished February with a positive variance of \$11,367 and YTD with a positive variance of \$20,291.

Some notations from Clay:

- Installation of the well will cost \$4,600. We will also need an electrician to install a circuit for the pump (20 Amp 220Volt) and tie the irrigation system into the well. When we give the well-drilling company the approval to proceed, there will be a 2-to-3-week delay before the drilling starts.
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Art motioned to accept the February Financial Report– the report was approved 5-0.

Security;

Art reported that there were no major Security activities during January, only fob-related requests. There was a failure at the front gate related to the keyboard (on the entry console panel) becoming inoperative because the connector pulled off the receptacle.

Beautification Committee;

Fred reported on the Beautification Committee activities.

- The brickwork outside of the Gathering Place has been completed. The contractor ordered two-times the amount of brick required for the job. Most were returned, but some were kept to repair the broken brickwork at the front gate. That work will be completed by the end of the next week.
- The quotes to repair the pool deck have come in at 60% less than the projected (budgeted) amount.
- The quotes to epoxy the Gathering Place floor came in at \$7,000. The budget was \$19,500.

Social Committee;

Ron Koopman reported for the Social Committee.

- The Social activities are in a holding pattern
- Possible Pool Party in June
- No First Friday gatherings planned until at least May
- Fred noted that Hilton Head Island is 94% booked until early August

ARB;

Not much new

Four Plans are currently going through the ARB process

Fred is expecting several more plans to be submitted

There should be six or seven more houses completed by the end of the year

Thirteen building lots are currently left to build on

Three houses are currently for sale. All three are listed at over \$1.5 million.

Maintenance Committee;

No new discussions

Open items/Questions

Roadside Drainage Issues – Over the next two weeks, we will be renting a machine to clean out the drains and drainage tubes. Hydroseeding will take place after the cleanup.

Old Business;

Poultry Petition – No new discussions

Barn Proposal - No new discussions

Alligators - No new discussions

Oak Trees - No new discussions

Street Lights – No Update

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

Adjournment; Fred motioned to adjourn, and the motion was unanimously agreed at 6:33 pm.

Rose Dhu Creek Plantation POA Inc	
Balance Sheet	
As of February 28, 2021	
Assets	February
Operating Funds	
1000 - CSB Operating #7161	179,812.59
1001 - CSB ARB #7179	36,915.02
Total Operating Funds	\$ 216,727.61
Reserve Funds	
1326 - CSB MM Capital #7187	147,037.26
Total Reserve Funds	\$ 147,037.26
Accounts Receivable	
1500 - Accounts Receivable	29,508.67
Total Accounts Receivable	\$ 29,508.67
Intercompany Funds	
1551 - CAP Due from OP	-
	\$ -
Other Current Assets	
1600 - Prepaid Expenses	670.19
Total Fixed Assets	\$ 670.19
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	(22,103.24)
Total Fixed Assets	\$ 107,250.74
Total Assets	\$ 501,194.47

Rose Dhu Creek Plantation POA Inc	
Balance Sheet	
As of February 28, 2021	
Liabilities	February
Accounts Payable	
2000 - Accounts Payable	7,908.91
Total Accounts Payable	\$ 7,908.91
Accrued Liabilities	
2005 - Accrued CAP Contribution	-
Total Accounts Payable	\$ -
Intercompany	
2151 - OP Due to CAP	-
	\$ -
Deposits Held	
2505 - ARB - Deposits	32,300.00
Total Deposits Held	\$ 32,300.00
Prepaid/Deferred Assessments	
2550 - Deferred Assessments	175,292.00
Total Prepaid Assessments	\$ 175,292.00
Long Term Liabilities	
2520 - RDC Amenity Deposits	250.00
Total Notes Payable -Long Term	\$ 250.00
Total Liabilities	\$ 215,750.91
Owners Equity	
3000 - Owners/Reserve Equity - Prior Years	234,310.69
3005 - Land Value Basis Adjustment	29,471.00
Total Owners Equity	\$ 263,781.69
Net Income/ (Loss)	\$ 21,661.87
Total Liabilities and Equity	\$ 501,194.47