

Rose Dhu Creek Property Owners Association
Board of Directors Meeting Minutes
Thursday, February 24, 2022, at The Gathering Place

Board Members Present; Clay Bomgardner, Art Carapola, Greg Harrold, Todd Guenther, Ryan Stefonick

Board Members Absent; None,

Homeowners Present; Fred Wallace

Meeting called to order at 6:00 PM by Art Carapola.

Approval of January 20, 2021 Meeting Minutes; Clay motioned; October minutes approved 5-0.

Election of Board Officers for 2022

Election of POA Board Officers took place. The results are as follows:

President:	Clay Bomgardner
Vice President:	Greg Harrold
Treasurer:	Art Carapola
Secretary:	Todd Guenther

Election of Committee Liasions

Election of Community Liasions took place. The results are as follows:

Architectural Review Board:	Greg Harrold
Beautification Committee:	Todd Guenther
Maintenance Committee:	Clay Bomgardner
Security Committee:	Art Carapola
Social Committee:	Ryan Stefonick

The board voted to have each committee chairperson report back to the board at each monthly POA Board meeting. The proposal was approved 5 to 0

Financial Report

As of the end of January, there was \$140,077 in the Operating account at Coastal States Bank, \$16,000 in ARB and builder compliance deposits, and \$192,381 in the Capital account.

The 2022 Annual dues were billed in mid-December for a total of \$208,500 which are posted to deferred assessments on the balance sheet. The annual dues will be recognized as income in 2022 at the monthly rate for \$17,375. Finance charges (1.5%/mo) will be applied to the past due accounts. Statements will be emailed/mailed each month to all members with balances unless they elect the two pay option in which the 2nd installment is due on/before 06/30/22. At the end of January, there were 24 members that had not made a payment toward their 2022 dues and 11 members that elected the two pay option account and paid the 1st installment.

We finished January and year to date with a positive variance of \$15,028.

Clay discussed the fact that 24 members had not made any payment towards the 2022 POA Assessment. Clay said that he would be sending out notes to each member in arrears, informing them of the interest being accrued on their account and the need to remit payment.

Approval of December Financial Report; Art motioned; January Financial Report approved 5-0.

Security;

Art discussed the status of the Security Systems:

The preceding month had been completely non-eventful. The majority of the issues were simply related to creating fobs for users.

Beautification Committee;

Todd reported on the Beautification Committee activities.

Tod reported that the new landscaping company started working at Rose Dhu today. The team consists of three workers and a supervisor. Sam Weatherly will oversee their activities

New Residents to Rose Dhu donated 130 rootbound Snapdragons

ARB;

Greg provided an update on build activities within RDC.

- Five or Six plans were in process as of the previous night

New Business

Projects for 2022:

- New Shed Construction
- Window Shades

Adjournment; Clay motioned to adjourn, and the motion was unanimously agreed at 7:11 PM.

Rose Dhu Creek Plantation POA Inc	
Balance Sheet	
As of January 31, 2022	
Assets	January
Operating Funds	
1000 - CSB Operating #7161	140,077.43
1001 - CSB ARB #7179	16,000.02
Total Operating Funds	\$ 156,077.45
Reserve Funds	
1326 - CSB MM Capital #7187	192,381.61
Total Reserve Funds	\$ 192,381.61
Accounts Receivable	
1500 - Accounts Receivable	55,726.90
Total Accounts Receivable	\$ 55,726.90
Other Current Assets	
1600 - Prepaid Expenses	1,221.50
Total Fixed Assets	\$ 1,221.50
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	(30,442.78)
Total Fixed Assets	\$ 98,911.20
Total Assets	\$ 504,318.66

Rose Dhu Creek Plantation POA Inc	
Balance Sheet	
As of January 31, 2022	
Liabilities	January
Accounts Payable	
2000 - Accounts Payable	441.76
Total Accounts Payable	\$ 441.76
Deposits Held	
2505 - ARB - Deposits	16,000.00
Total Deposits Held	\$ 16,000.00
Prepaid/Deferred Assessments	
2550 - Deferred Assessments	191,125.00
Total Prepaid Assessments	\$ 191,125.00
Long Term Liabilities	
2520 - RDC Amenity Deposits	250.00
Total Notes Payable -Long Term	\$ 250.00
Total Liabilities	\$ 207,816.76
Owners Equity	
3000 - Owners/Reserve Equity - Prior Years	251,673.12
3005 - Land Value Basis Adjustment	29,471.00
Total Owners Equity	\$ 281,144.12
Net Income/ (Loss)	\$ 15,357.78
Total Liabilities and Equity	\$ 504,318.66