

SERENE CREEK RUN ASSOCIATION

Meeting Minutes

HOA MEETING - October 9, 2022 - 7:00PM @ Clubhouse

Attendees: Lori Friedman, Amy Pemberton, Sim Ford, Jason and Brittany Gilbert

Financial Report was reviewed, see attachment.

Trail:

We have someone that will clear the trail twice a year.

Fallen limbs and debris were just cleared this weekend and again in the early Spring

Pool Refinishing:

Our 15 year old pool will need a major refinishing in a few years.

We are collecting information from contractors about methods and expense as costs have gone up.

- Initial estimates for this work are between \$30,000 and \$60,000 depending on the type of finish used and whether waterline tiles are replaced or not and include the kids pool.
- We will use a \$50,000 estimate (today's dollars) as our expected expense to refinish both pools and replace existing tiles.
- This cost is expected to go up with inflation.
- We will increase our reserve funds to fully pay for this work when it is done 3 or 4 years from now.

Pool operation costs:

- *It costs approximately \$6000 a year to maintain and operate our pools 5 months each year.*
- *\$3000 for labor to open, close, vacuum the pool bottom weekly and maintain the water chemistry*
- *\$1000-\$1700 for salt and other chemicals*
- *\$1500 for electricity to run the pumps*

HOA Fee for 2023:

Increase in reserve funding is needed to cover future pool refinishing costs

The Board decided not to continue the current \$15 monthly HOA fee discount for next year.

The monthly HOA fee will return to the base fee of \$75/month (\$900 annually) on January 1, 2023

Additional funds will go to increasing the reserve fund.

Halloween

There are no specific plans for Halloween in our neighborhood this year

Riders and horses from Jacobs Run Stable will not be going through the neighborhood this year

Annual Election of officers for 2023:

Online elections will be held in January

All members are asked to consider being nominated

Existing officers agreed to be nominated for the upcoming election

Future HOA meeting dates - Jan 15, 2023

Financial Report

3rd Quarter 2022

| Category | Date Posted | Check # | Payee | Item | Debits | Credits | Balance |
|------------------------|-------------|------------|-----------------------|-------------------------------|--------|----------|------------------|
| HOA FEES | 7/2/22 | | | ACH payments | | 1,620.00 | 27,743.78 |
| Admin/Bank Fees | 7/6/22 | | | ACH Banking Fee | 20.00 | | 27,723.78 |
| Groundskeeping | 7/7/22 | EFT | SLG | Trail Mowing | 73.50 | | 27,650.28 |
| Electricity | 7/15/22 | EFT | AEP | Electricity - Clubhouse | 247.33 | | 27,402.95 |
| Electricity | 7/15/22 | EFT | AEP | Electricity - Sign | 10.92 | | 27,392.03 |
| Groundskeeping | 7/18/22 | ACH | Kevin Breimann | Mowing - Inv 21-007 | 750.00 | | 26,642.03 |
| HOA FEES | 8/2/22 | | | ACH payments | | 1,620.00 | 28,262.03 |
| Pool Maint & Expenses | 8/3/22 | EFT | Pool Foolin | Pool Invoice-11393-Materials | 703.25 | | 27,558.78 |
| Admin/Bank Fees | 8/3/22 | | | ACH Banking Fee | 20.00 | | 27,538.78 |
| Groundskeeping | 8/5/22 | EFT | SLG | Trail Mowing | 73.50 | | 27,465.28 |
| Attorney/Govt | 8/15/22 | Online EFT | Treasurer of Virginia | VA SCC Registration-2022 | 25.00 | | 27,440.28 |
| Attorney/Govt | 8/15/22 | EFT | PLDR Law | Attorney-Inv 151702 | 125.00 | | 27,315.28 |
| Electricity | 8/15/22 | EFT | AEP | Electricity - Clubhouse | 264.60 | | 27,050.68 |
| Electricity | 8/15/22 | EFT | AEP | Electricity - Sign | 10.81 | | 27,039.87 |
| Pool Maint & Expenses | 8/24/22 | EFT | Amazon | reimburse - Well water filter | 19.63 | | 27,020.24 |
| HOA FEES | 9/2/22 | | | ACH payments | | 1,620.00 | 28,640.24 |
| Admin/Bank Fees | 9/3/22 | | | ACH Banking Fee | 20.00 | | 28,620.24 |
| Other Amenity Expenses | 9/7/22 | ACH | Home Depot | Reimburse -Weed Killer | 105.24 | | 28,515.00 |
| Groundskeeping | 9/8/22 | EFT | SLG | Trail Mowing | 73.50 | | 28,441.50 |
| Groundskeeping | 9/8/22 | ACH | Kevin Breimann | Mowing - Inv 21-008 | 300.00 | | 28,141.50 |
| HOA FEES | 9/8/22 | | Rejected payment | ACH payments | | -60.00 | 28,081.50 |
| Electricity | 9/15/22 | EFT | AEP | Electricity - Clubhouse | 259.36 | | 27,822.14 |
| Electricity | 9/15/22 | EFT | AEP | Electricity - Sign | 10.94 | | 27,811.20 |
| Groundskeeping | 9/27/22 | ACH | Kevin Breimann | Mowing - Inv 21-009 | 300.00 | | 27,511.20 |
| Groundskeeping | 9/28/22 | 1792 | Asa Freidman | 2 Mowings -Sect 3 | 300.00 | | 27,211.20 |

2022 SCRA Budget

| Expense | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | Dec-22 | TOTAL |
|-------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------|
| Pool Expenses | 0 | 0 | 0 | 0 | 629 | 121 | 0 | 723 | 0 | 0 | 3400 | 0 | 4872 |
| Electricity | 60 | 124 | 160 | 71 | 72 | 228 | 258 | 275 | 270 | 270 | 230 | 100 | 2119 |
| Groundskeeping (Mowing) | 0 | 0 | 824 | 74 | 74 | 1574 | 824 | 74 | 974 | 524 | 0 | 0 | 4938 |
| Other Amenity Expenses | 0 | 0 | 550 | 375 | 312 | 0 | 0 | 0 | 105 | 1000 | 0 | 0 | 2343 |
| Insurance | 0 | 0 | 0 | 0 | 0 | 2405 | 0 | 0 | 0 | 0 | 0 | 0 | 2405 |
| Govt/Attorney | 0 | 124 | 1017 | 128 | 30 | 0 | 0 | 150 | 0 | 0 | 0 | 0 | 1449 |
| Social Activities | 0 | 26 | 21 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47 |
| Admin/Bank Fees | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 130 | 350 |
| Total Expenses | 80 | 295 | 2592 | 667 | 1137 | 4347 | 1102 | 1242 | 1369 | 1814 | 3650 | 230 | 18523 |
| HOA Fees (income) | 8100 | 1620 | 1635 | 1605 | 1620 | 1620 | 1620 | 1620 | 1560 | 1680 | 1620 | 1620 | 25920 |
| Bank Account Balance/est. ### | \$27,062 | \$28,387 | \$27,430 | \$28,368 | \$28,851 | \$26,124 | \$26,642 | \$27,020 | \$27,211 | \$27,078 | \$25,048 | \$26,438 | |