**The Coventry Neighborhood**

**Spring Annual Meeting - 2021**

April 13, 2021

7:00pm (started at 7:18, 41 homes in attendance)

AGENDA

**Ken Martin, President: Call to order and opening remarks**

**Stephen Mitchell, Vice President: Pool and Tennis Court report**

* Pool opening May 14th and corresponding neighborhood party
* New furniture coming (including umbrellas)
* Community clean up day will be announced soon.

**Randy Horn, Grounds Director: Grounds Report**

* Plant refreshes are now happening 3 times a year, instead of 2.
* Holiday décor has been added
* Discussion around columns (being kept as lime wash, or painting) and polling Hermitage to see if those neighbors wish to match.

**Jackie Melton, Membership Director: New Neighbors report**

* If you plan to move, please let HomeLink know so that new neighbors can be welcomed when the house sells.
* We welcomed the Ruhala’s, the Pace’s, and the Campbell’s to Cloister Dr.
* 150 Cloister has sold (we don’t know the new owners yet)
* 106 Hermitage sold and is occupied (we don’t know the new owners yet)

**Daniel Klingler, Finance Director: Budget review**

* Line item budgets were passed out
* Budget thoroughly reviewed line by line with lots of questions and interaction

**Steve Harrelson, HomeLink Property Management**

Representative: services review and discussion about

Implementation

* Steve.homelinkpm@gmail.com
* Please contact Steve with HomeLink if you are not receiving emails
* If you receive a letter that you wish to dispute, first and foremost, please contact HomeLink. If it is not resolved via phone call, and you wish to appeal, please email Steve with HomeLink and it will be added to the following month’s HOA BOD meeting agenda.

**Looking forward: Membership Director, Grounds Director and Finance Director**

**positions will be open in the fall...we need volunteers for these Board Positions!**

* There was much discussion about the budget, raising of the dues to $725/year (see attached budgeted items for details) but this increase is to not only take care of some necessities (pool house, pool furniture, entrance enhancements, etc), but also to pay HomeLink, and start to build a reserve.

**Budget**

|  |
| --- |
| The Coventry Homeowners Association, Inc. Budget - April 1, 2021 - March 31, 2022 |
|  | Actual |  | Projected |
|  | FY 20-21 |  | FY 21-22 |
|  | Dues $500 |  | Dues $725 |
|  |  |  |  |
| Checking Account | $447  |  | $24,857  |
| Savings Account | $8,000  |  | $8,002  |
| Total Funds Available  | $8,447  |  | $32,859  |
|  |  |  |  |
| Income: |  |  |  |
| Annual Dues | $44,000  |  | $64,525  |
| Interest on Accounts | $1  |  | $2  |
| Annual Dues-Settlement of Account | $2,300  |  |  $ -  |
| Landscape Repair-Settlement with Xfinity | $3,250  |  |  $ -  |
| Total Income | $49,551  |  | $64,527  |
| Total Assets | $57,998  |  | $97,386  |
|  |  |  |  |
| Expenses: |  |  |  |
| Bank Charges - Service Fees | $12  |  | $12  |
| CPA Fees - Tax Returns & 1099s | $315  |  | $350  |
| Legal Fees |  $ -  |  | $2,500  |
| Grounds Expenses (Total = $16,472) |  |  |  |
| Grounds-Lighting and Additional Planting |  $ -  |  | $3,500  |
| Landscaping Maintenance - Croft Lawn Care | $6,351  |  | $6,972  |
| Landscaping - Irrigation Repair |  $ -  |  | $500  |
| Landscaping - Repair & Painting of Hermitage and Pool Fences |  $ -  |  | $2,000  |
| Landscaping - Retreat Point Island; Long Term |  $ -  |  | $3,500  |
| Pool Wooden Deck Replacement with Cement Walkway |  $ -  |  | $3,000  |
| Tennis Court - Repair Cracks and Repaint |  $ -  |  | $5,000  |
| GA Power | $2,081  |  | $3,000  |
| Water - FCWS (Pool & Irrigation) | $2,491  |  | $3,000  |
| Stormwater | $185  |  | $370  |
| Garbage-Republic Services | $157  |  | $200  |
| Insurance - State Farm | $2,553  |  | $2,553  |
| Insurance - D & O |  $ -  |  | $1,200  |
| Pool Expenses (Total = $17,400) |  |  |  |
| Pool Service & Plumbing | $4,604  |  | $5,000  |
| Daily Cleaning Services (Hire Community Children) | $1,263  |  | $1,300  |
| Telephone and Internet - AT&T | $686  |  | $725  |
| Pool House Repair and Maintenance |  $ -  |  | $4,350  |
| Replace Tables and Umbrellas w/ Metal Tables and Crank Umbrellas |  $ -  |  | $1,800  |
| Playgound Repairs |  $ -  |  | $1,000  |
| Neighborhood Socials |  $ -  |  | $1,000  |
| Fayette County Inspections  |  $ -  |  | $300  |
| Pool Equipment Repair | $1,375  |  | $1,200  |
| Pool Supplies & Sanitizer | $197  |  | $250  |
| Website & Corporation Registration | $290  |  | $320  |
| Website Updates |  $ -  |  | $150  |
| Postage | $99  |  | $200  |
| Reimbursements - Supplies | $161  |  | $350  |
| Taxes & Professional Management Fees-HomeLink\* | $2,228  |  | $6,100  |
| Deposit to Savings  |  $ -  |  | $15,000  |
| Total Expenses | $25,048  |  | $76,702  |
| \*FY 20-21 from December 2020 through March 2021 |  |  |
|  |  |  |  |
| Current and Projected Assets: |  |  |  |
| Savings Account | $8,002  |  | $23,002  |
| Checking Balance | $24,857  |  | $12,682  |
| Total Assests | $32,859  |  | $35,684  |