Seven Coves Association, Inc.
Monthly Board Meeting
Monday, October 30, 2023
6:30 PM
Clubhouse or via conference call
Agenda

Or call in (audio only)
469-965-2522
Phone Conference ID: 312 144 527#

1. **Call Open Session to Order** 5:15pm

2. **Recess into Executive Session** (Board members only)
   - p. 2-13 a. Collections
   - p. 14-18 b. Deed Restriction Violations
   - p. 19-34 c. Legal matters
   - d. Adjourn Executive Session
3. **Reconvene Open Session** (Open to all property owners) 6:30pm

4. **Summarize Executive Session**

p. 35 5. **President's Welcome**

p. 36-38 6. **Review/Approval of Minutes of Last Board Meeting, 9/26/2023**

7. **Reports**
   - p. 39-43 a. Financial report
   - b. Committee reports
     - i. Clubhouse report
     - p. 44-45 ii. Architectural Control Committee
   - c. Manager's report
     - p. 46 i. Deed restriction enforcement
     - p. 47 ii. Marina occupancy report

8. **New Business**
   - p. 48-49 a. Marina slip renters 1 month free in 2024
   - p. 50-53 b. 2024 Budget
   - p. 54 c. Parking tag color in 2024
   - d. Removal of small trees at entrance
   - e. Christmas lights installed

9. **Old Business**
   - p. 55-56 a. Marina eviction process
   - a. Bids to complete jetty/sidewalk repair
   - c. Cable/telecom pedestals
   - d. Reminder: Fall Garage Sale 11/4/2023

10. **Actions Taken Between Meetings**
    - a. Repair fingers on Dock 1

11. **Adjourn Open Meeting**
12. If needed, **Adjourn to Executive Session – to discuss;** This meeting may be adjourned at any time by the board of directors for the purposes of meeting in an executive session.

13. Reconvene Open Session-To consider and take any necessary action with respect to any matters considered in executive session.

14. **Adjournment**

15. **Open Forum**

MEETING RULES: No audio or video recording allowed by attendees. However, the secretary may record the meeting to aid in the preparation of minutes. The recording is deleted once the minutes have been prepared. As provided in the "Open Meeting Act," members may observe the meeting but do not have the right to participate in the board's deliberations or votes. Members may address matters during the open forum portion of the meeting. If attendees become disruptive, they may be expelled from the meeting and/or fined.

October 2023 Newsletter from the President

Welcome everyone,

This month we had a special election for one vacancy on the board. The candidates were John Shepherd and Cynthia Murch. Before the election, Cynthia Murch withdrew from the election. There were two write-in candidates, Don Newman and Robin Ware. John Shepherd received the majorities of the votes and was elected to the board.

The board continued with the meeting nominating titles for the board members.

Don Chronister	President
John Shepherd	Vice President
Tim Steinmuller	Treasurer
Larry Roberts	Secretary

We are continuing to collect bids for the clubhouse deck and the breakwater. The breakwater is the number one concern at this time. Hopefully we can have the breakwater completed soon. As far as the clubhouse decking, and on the advice of the last contractor, he stated we could possibly wait for two years before it would become necessary to replace the deck. We may need to shore up or replace the railing sooner though.

We are looking into cleaning up the front entrance signs on both sides of the entrance by removing the small trees and possibly painting the brick walls and installing solar lights.

Remember tomorrow is Halloween so be careful driving and be aware of the children.

Happy Halloween!!!

Thank you for attending tonight's meeting and we hope to see you next month.

Don Chronister
President Seven Coves HOA

Seven Coves Association, Inc.
Monthly Board Meeting Minutes
Tuesday September 26, 2023
Seven Coves Clubhouse and via Conference Call

Call to order: 5:18p.m. Tim Steinmuller called the meeting to order and immediately recessed into Executive Session. Executive Session adjourned at 6:05pm.

Seven Coves Board Members Present:
Don Chronister, Larry Roberts, Tim Steinmuller, and Bill Valka

IMC Representatives Present:
Melissa Bessey

Reconvene Open Session Tim Steinmuller reconvened Open Session at 6:35pm.

Executive Session Summary – Tim Steinmuller summarized actions taken in Executive Session:

- The Board discussed home-based businesses. No executive action was taken.
- Don Chronister made a motion to approve the boat rental contract with Driftwood Rentals, LLS pending review by legal counsel. Larry Roberts seconded the motion; motion carried 4:0.
- The Board discussed voting rights of the commercial entities The Landing at Seven Coves, Seven Coves Resort, Sunset Harbor I, and Sunset Harbor II. No executive action was taken.

President's Report given by Tim Steinmuller, President
September newsletter from the President, by Tim Steinmuller

A few things have been happening in September. Our new website for the marina will be operating soon. We are trying to drive new business to the marina. If you go online right now, you have a difficult time finding our marina. This will all be changing, making our marina easier to search for. Cost of this project was $2,500 plus $100 a month for monitoring. With all the new growth in our area, we hope to get the marina as full as possible as soon as possible.

Last week we had a consultant come and look at our breakwater and a few of our bulkheads. Our breakwater seems to still be in pretty good shape. It is compacting but not bulging which would indicate earth moving. We still have the issue with the concrete walkway being so far above the dirt, so for a temporary time, we have closed the breakwater to golf cart traffic and are only allowing pedestrian traffic. We are going to collect bids for fixing the breakwater.

Also, two board members made a complete tour of the subdivision's streets last week and made notes of all broken boxes that belong to the telephone and cable companies. The phone company has been contacted, and we are awaiting a response from them. The cable company will have been contacted by the time of this meeting.

Finally, at the board meeting tonight, we have two candidates for the one vacant board position. Both will have the opportunity to address the residents at tonight's meeting. The candidates are Cynthia Murch, and John Shepherd. You should be receiving your ballots soon. You can turn them in to the

office, or bring them to the special meeting on October 15th, 2023. You can also vote by proxy or by absentee ballot.

Until next month,
Tim Steinmuller
President
Seven Coves Association, Inc.

Tim Steinmuller announced that after he drafted his letter, Cynthia Murch withdrew her nomination as a candidate for the Board.

Minutes – Don Chronister motioned to approve meeting minutes from 8/29/23. Larry Roberts seconded the motion; motion carried 4:0.

Financials – Don Chronister motioned to approve financials for 8/31/23. Larry Roberts seconded the motion, motion carried 4:0.

Committee Reports

1) Marina Patrol/Inspection Report – Don Chronister reported that there were 19 Parking Violations, 3 Warnings, and 229 Trespassers.
2) Architectural Control Committee – Robert Yetter reported that were 13 applications processed in August: 10 were approved, 3 are under review. Project types included a driveway, garage door, mailbox, new home construction, painting, and patios.
3) Manager Reports by Melissa Bessey
    a) Deed Restriction Violations – 90 first notice letters were sent in August, and 53 previous violations were closed. The top three categories of violations were general maintenance, trash can visible, and dead grass. Melissa Bessey explained that dead grass violations were all closed due to the draught, and visible trash can violations were all closed because there is not a deed restriction dictating where trash cans can or cannot be placed.
    b) Marina Occupancy Report – Total slips = 244. There were 59 vacant as of 9/25/23. 79% occupancy in September, and 79% occupancy in August.

New Business

1) Introduce Board candidates. John Shepherd introduced himself and spoke about his qualifications and experience.
2) Marina eviction process – Bill Valka made a motion to finalize the marina eviction procedures and present it to the Board for approval. Larry Roberts seconded the motion; motion carried 4:0.
3) Marina dock appearance – Bill Valka recommended that the Board set expectations for cleanliness on the docks.
4) Clubhouse deck and railing need repair – Bill Valka requested an estimate to redo the whole dock. Bill Valka is the lead on this project.
5) Explanation of marina write offs, adjustments, and impact of these on financials – Bill Valka requested the IMC agreed deliverables on a specific timeline. Melissa Bessey will have the answers to these questions at the next Board workshop on 10/5/23.
6) Bids to complete jetty/sidewalk repair – Don Chronister is lead on this project.
7) 2024 Budget – The budget will be approved in November.

Old Business

1) Marina rental price – tabled
2) 2021 Financial Review, IMC update – on hold pending Board decision on having a financial review or a full audit performed.
3) Discussion and decision on 2021 review or full audit – At the last Board meeting, Steve Durham offered to pay half the cost of a 2021 financial review. Larry Roberts made a motion to proceed with 2021 review. Bill Valka seconded the motion; motion carried 4:0.
4) Reminder: Fall Garage Sale scheduled for November 4, 2023

Actions taken between meetings – The Board approved a contract with web designer JHFX for a website to feature the marina and boat slip for $2,500.

Adjournment: Tim Steinmuller adjourned the meeting at 7:35 p.m.

Open Forum: Property owners were given time to ask questions and share comments with the Board.

Meeting closed at 8:05pm

Seven Coves Association POA

Balance Sheet For 9/30/2023

Assets		
1000 - CIT Checking operating	$145,927.86	
1001 - CIT Reserves	$540,395.71	
Total Assets		**$686,323.57**
Receivables & Deposits		
1028 - Residential Assessments	$54,175.50	
1029 - Allowance for Bad Debt	($20,000.00)	
1031 - A/R Adjustment Account	$71,960.95	
1032 - Prepaid Insurance	($1,202.65)	
1028-1 - Clubhouse Resident	$150.00	
1028-5 - Trailer Resident	($720.00)	
1028-6 - Trailer Non Resident	$810.00	
Total Receivables & Deposits		**$105,173.80**
Fixed Assets		
3004 - Clubhouse	$17,685.00	
3005 - Dock Flotations	$69,823.78	
3006 - Playground equipment	$49,705.66	
3007 - Marina Boat Slips and Covers	$1,061,031.37	
3008 - Maintenance Building	$10,533.44	
3009 - Land	$33,701.00	
3010 - Maintenance Equipment	$20,046.44	
3011 - Accumulated Depreciation	($1,449,895.82)	
3012 - Lighthouse	$22,875.00	
3013 - Office Building	$47,710.21	
3015 - Pool	$105,368.23	
3016 - Trailer Lot Fence	$31,224.90	
3017 - Clubhouse Equipment & Improvement	$64,089.98	
3018 - Bulkhead	$103,240.60	
3019 - Office Furniture	$2,791.14	
3020 - Pool Bathhouse	$21,070.01	
3021 - Marina Cameras	$35,802.89	
3022 - Marina Rewire	$19,000.00	
3023 - FM 830 Fence	$81,343.09	
Total Fixed Assets		**$347,146.92**
	Total Assets	**$1,138,644.29**

	$88,374.60	
Total		**$88,374.60**
Liabilities		
2000 - Loan Note	$369,918.19	
2001 - Refundable Const. Deposits	$37,532.50	
2002 - Unearned Comm Assessements	($76.00)	
2003 - Accounts Payable	($4,162.32)	
2004 - Unearned Assessments	$9,795.00	
2005 - Prepaid Assessments	($6,450.17)	
2006 - Refunds to Owners	($2,944.91)	
2007 - Marina Deposits	$3,000.00	
2008 - Transfer IMC	$400.00	
2009 - Clubhouse Deposit	$12,900.00	
Total Liabilities		**$419,912.29**

Seven Coves Association POA

Balance Sheet For 9/30/2023

Equity		
3000 - Retained Earnings	$572,340.04	
3002 - Capital Reserves	$58,017.36	
Total Equity		**$630,357.40**
	Total Liabilities / Equity	**$1,138,644.29**

Seven Coves Association POA

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Income							
Recurring Assessments							
4000 - Maintenance Fees	(762.50)	-	(762.50)	426,761.66	428,400.00	(1,638.34)	428,400.00
4001 - Commercial Assessment	-	-	-	72,976.00	75,999.00	(3,023.00)	75,999.00
Total Recurring Assessments	**(762.50)**	**-**	**(762.50)**	**499,737.66**	**504,399.00**	**(4,661.34)**	**504,399.00**
Miscellaneous Income							
4100 - Maintenance Late Fees	(50.00)	666.67	(716.67)	4,440.00	6,000.03	(1,560.03)	8,000.00
4101 - Interest	243.73	416.67	(172.94)	3,355.16	3,750.03	(394.87)	5,000.00
4102 - ACC Building Permits	175.00	416.67	(241.67)	5,802.40	3,750.03	2,052.37	5,000.00
4106 - Fine & Fee	-	166.67	(166.67)	550.00	1,500.03	(950.03)	2,000.00
4108 - Transfer Fees	150.00	312.50	(162.50)	1,750.00	2,812.50	(1,062.50)	3,750.00
4110 - Franchise Income	-	1,833.33	(1,833.33)	13,106.36	16,499.97	(3,393.61)	22,000.00
4111 - The Landing Income	120.00	416.67	(296.67)	1,080.00	3,750.03	(2,670.03)	5,000.00
4115 - Bank Interest	317.55	16.67	300.88	1,180.89	150.03	1,030.86	200.00
4126 - Key Fob	100.00	83.33	16.67	425.00	749.97	(324.97)	1,000.00
4129 - Small Claims Recover	99.00	1,000.00	(901.00)	4,500.55	9,000.00	(4,499.45)	12,000.00
Total Miscellaneous Income	**1,155.28**	**5,329.18**	**(4,173.90)**	**36,190.36**	**47,962.62**	**(11,772.26)**	**63,950.00**
Rental Income							
4200 - Clubhouse Rental Resident	5,700.00	4,166.67	1,533.33	29,560.00	37,500.03	(7,940.03)	50,000.00
4201 - Clubhouse Rental Non Resident	-	1,666.67	(1,666.67)	-	15,000.03	(15,000.03)	20,000.00
4202 - Marina Resident	4,826.00	9,946.00	(5,120.00)	84,065.95	89,514.00	(5,448.05)	119,352.00
4203 - Marina Non Resident	14,085.00	17,010.00	(2,925.00)	138,089.97	153,090.00	(15,000.03)	204,120.00
4204 - Trailer Lot Resident	80.00	1,208.75	(1,128.75)	13,682.17	10,878.75	2,803.42	14,505.00
4205 - Trailer Lot Non Resident	-	871.25	(871.25)	8,345.00	7,841.25	503.75	10,455.00
Total Rental Income	**24,691.00**	**34,869.34**	**(10,178.34)**	**273,743.09**	**313,824.06**	**(40,080.97)**	**418,432.00**
Total Income	**25,083.78**	**40,198.52**	**(15,114.74)**	**809,671.11**	**866,185.68**	**(56,514.57)**	**986,781.00**
Operating Expense							
Maintenance							
5000 - Mowing	-	4,275.83	4,275.83	46,118.45	38,482.47	(7,635.98)	51,310.00
5002 - Landscaping & Beautification	380.00	1,083.33	703.33	3,546.63	9,749.97	6,203.34	13,000.00
5004 - Common Area Tree Maintenance	1,025.00	1,583.33	558.33	5,325.00	14,249.97	8,924.97	19,000.00
5006 - Courtesy Patrol	3,217.50	3,023.75	(193.75)	28,417.50	27,213.75	(1,203.75)	36,285.00
5007 - Security Cameras	1,623.75	2,083.33	459.58	17,146.44	18,749.97	1,603.53	25,000.00
5015 - Maintenance Supplies	-	41.67	41.67	426.49	375.03	(51.46)	500.00
5016 - Clubhouse	244.86	-	(244.86)	29,345.06	28,000.00	(1,345.06)	28,000.00
5017 - Marina	7,463.33	2,916.67	(4,546.66)	25,373.03	26,250.03	877.00	35,000.00
5018 - Office	353.17	83.33	(269.84)	434.36	749.97	315.61	1,000.00
5019 - Tennis Court	416.76	183.33	(233.43)	483.58	1,649.97	1,166.39	2,200.00
5020 - Pool	(920.13)	416.67	1,336.80	6,696.16	3,750.03	(2,946.13)	5,000.00
5021 - General Expenses	1,250.00	1,666.67	416.67	10,706.28	15,000.03	4,293.75	20,000.00

Seven Coves Association POA

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
5022 - Pool Cleaning Contract	1,840.26	632.00	(1,208.26)	7,003.80	5,688.00	(1,315.80)	7,584.00
5023 - Gen Maint Playground	-	167.00	167.00	2,213.01	1,503.00	(710.01)	2,000.00
5024 - Pool Monitor	1,671.00	791.67	(879.33)	11,079.22	7,125.03	(3,954.19)	9,500.00
5025 - Trailer Lot	-	41.67	41.67	549.00	375.03	(173.97)	500.00
5031 - Garbage Removal	402.83	13,333.33	12,930.50	110,370.11	119,999.97	9,629.86	160,000.00
5032 - Pest Control Services	368.05	42.00	(326.05)	2,028.61	378.00	(1,650.61)	500.00
5034 - Lighthouse	-	-	-	29,348.44	27,000.00	(2,348.44)	27,000.00
5050 - Bulkhead Repairs	-	2,083.33	2,083.33	-	18,749.97	18,749.97	25,000.00
5053 - Fire Extinguisher Service	726.36	-	(726.36)	726.36	-	(726.36)	-
5056 - Maintenance Supplies	365.00	-	(365.00)	376.64	-	(376.64)	-
5066 - Capital Reserves Expense	-	-	-	2,123.89	-	(2,123.89)	-
5068 - Clubhouse Cleaning	425.00	166.67	(258.33)	4,055.00	1,500.03	(2,554.97)	2,000.00
5069 - Event Coordinator	-	167.00	167.00	900.00	1,503.00	603.00	2,000.00
5071 - Member Relations	(427.00)	250.00	677.00	2,309.63	2,250.00	(59.63)	3,000.00
5076 - Vehicle Maintenance	73.47	208.33	134.86	1,769.79	1,874.97	105.18	2,500.00
5077 - ACC Inspector Expense	1,200.00	-	(1,200.00)	3,600.00	-	(3,600.00)	-
Total Maintenance	**21,699.21**	**35,240.91**	**13,541.70**	**352,472.48**	**372,168.19**	**19,695.71**	**477,879.00**
Utilities							
5100 - Electric General	280.02	650.00	369.98	4,399.43	5,850.00	1,450.57	7,800.00
5101 - Water & Sewer	1,057.18	516.17	(541.01)	3,349.45	4,645.53	1,296.08	6,194.00
5102 - Electric Marina	320.06	204.17	(115.89)	808.55	1,837.53	1,028.98	2,450.00
5103 - Electric Clubhouse	1,395.20	590.75	(804.45)	2,906.53	5,316.75	2,410.22	7,089.00
5104 - Electric Trailer Lot	161.16	67.50	(93.66)	547.42	607.50	60.08	810.00
5105 - Electric Tennis	419.68	278.17	(141.51)	1,121.73	2,503.53	1,381.80	3,338.00
5106 - Electric Pool	959.44	758.33	(201.11)	2,598.85	6,824.97	4,226.12	9,100.00
Total Utilities	**4,592.74**	**3,065.09**	**(1,527.65)**	**15,731.96**	**27,585.81**	**11,853.85**	**36,781.00**
Administrative							
5200 - IMC(Investment Management Co)	10,146.24	10,146.42	.18	91,316.16	91,317.78	1.62	121,757.00
5201 - Postage	250.43	333.33	82.90	4,703.34	2,999.97	(1,703.37)	4,000.00
5202 - Office Supplies	392.56	333.33	(59.23)	3,135.52	2,999.97	(135.55)	4,000.00
5203 - Advertising	-	333.00	333.00	1,256.29	2,997.00	1,740.71	4,000.00
5204 - Bad Debt	-	-	-	10,736.89	-	(10,736.89)	-
5205 - Credit Card Fees	-	-	-	1,120.19	-	(1,120.19)	-
5206 - Phone Internet	360.00	166.67	(193.33)	1,340.94	1,500.03	159.09	2,000.00
5207 - Depreciation	9,000.00	9,166.67	166.67	81,000.00	82,500.03	1,500.03	110,000.00
5208 - Property Taxes	23.70	404.83	381.13	(606.30)	3,643.47	4,249.77	4,858.00
5209 - Meeting Expense	154.82	41.67	(113.15)	(29.26)	375.03	404.29	500.00
5214 - Advertisement	-	-	-	580.44	-	(580.44)	-
5221 - Loan Interest	1,299.20	1,250.00	(49.20)	10,598.26	11,250.00	651.74	15,000.00
5229 - Summer help Patrols	-	-	-	1,848.00	-	(1,848.00)	-
Total Administrative	**21,626.95**	**22,175.92**	**548.97**	**207,000.47**	**199,583.28**	**(7,417.19)**	**266,115.00**

Seven Coves Association POA

Statement of Revenues and Expenses 9/1/2023 - 9/30/2023

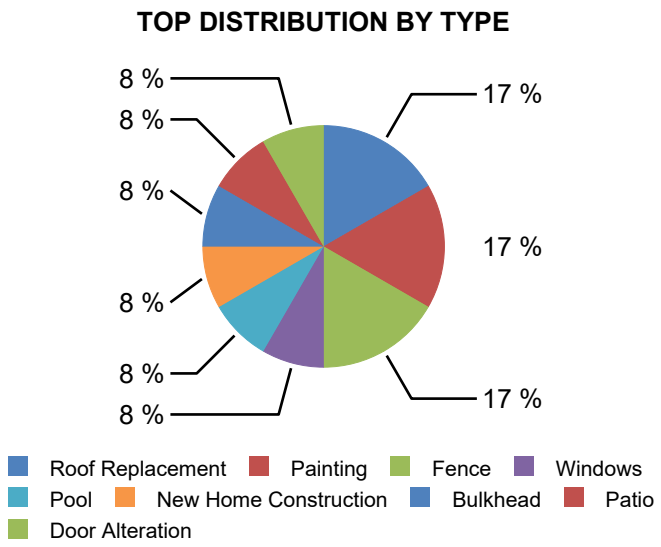
	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
Professional Fees							
5300 - Legal-Collections	-	-	-	2,837.96	-	(2,837.96)	-
5302 - Attorney Services	3,195.40	1,667.00	(1,528.40)	18,147.05	15,003.00	(3,144.05)	20,000.00
5305 - Security	-	-	-	242.00	-	(242.00)	-
5307 - Accounting Services	-	416.67	416.67	3.01	3,750.03	3,747.02	5,000.00
5317 - SJRA Fee	-	2,750.00	2,750.00	22,593.93	24,750.00	2,156.07	33,000.00
Total Professional Fees	**3,195.40**	**4,833.67**	**1,638.27**	**43,823.95**	**43,503.03**	**(320.92)**	**58,000.00**
Insurance							
5401 - Casualty/Truck	-	-	-	102,342.65	95,000.00	(7,342.65)	95,000.00
5450 - Bank Fees	-	-	-	(75.00)	-	75.00	-
Total Insurance	**-**	**-**	**-**	**102,267.65**	**95,000.00**	**(7,267.65)**	**95,000.00**
Total Expense	**51,114.30**	**65,315.59**	**14,201.29**	**721,296.51**	**737,840.31**	**16,543.80**	**933,775.00**
Operating Net Total	**(26,030.52)**	**(25,117.07)**	**(913.45)**	**88,374.60**	**128,345.37**	**(39,970.77)**	**53,006.00**
Net Total	**(26,030.52)**	**(25,117.07)**	**(913.45)**	**88,374.60**	**128,345.37**	**(39,970.77)**	**53,006.00**

Seven Coves Association POA

ARC Report - Detail for 9/26/2023 - 10/23/2023

SUMMARY

Approved (3rd Party & In House)	**6**
Door Alteration	1
Fence	2
Painting	1
Roof Replacement	2
Approved with Conditions (3rd Party & In House)	**1**
Painting	1
ARC Review (In House)	**4**
Bulkhead	1
New Home Construction	1
Pool	1
Windows	1
Denied Application (3rd Party & In House)	**1**
Patio	1
Total	**12**



Approved (3rd Party & In House) (Total Count = 6)

7182 Kingston Cove Lane
Michele Hoot
XN: 1137003 Acct: 611154628
Door Alteration - Application to replace front door and install porch railing.

5090 Pleasure Lake Drive
Carrie Munson
XN: 1163469 Acct: 611130581
Painting - Application to paint exterior trim, doors, shutters, garage door, and gutters

7284 Grand Lake Drive
Lacy Boyd
XN: 1174624 Acct: 611129667
Fence - Application for 6' cedar fence.

7182 Kingston Cove Lane
Michele Hoot
XN: 1146893 Acct: 611154628
Roof Replacement - Application to replace roof.

5341 Montego Cove
William Peska
XN: 1138225 Acct: 611129786
Roof Replacement - Application to replace roof.

7049 Edgewater Drive
Carl Carlson
XN: 1117666 Acct: 611129968
Fence - Application to remove one fence and extend two other fences.

Approved with Conditions (3rd Party & In House) (Total Count = 1)

7142 Kingston Cove Lane
Robert Yetter
XN: 1134639 Acct: 611129903
Painting - Application to paint exterior the same color.

Denied Application (3rd Party & In House) (Total Count = 1)

5090 Pleasure Lake Drive
Carrie Munson
XN: 967971 Acct: 611130581
Patio - Application to Enclose existing patio

ARC Review (In House) (Total Count = 4)

Seven Coves Association POA

ARC Report - Detail for 9/26/2023 - 10/23/2023

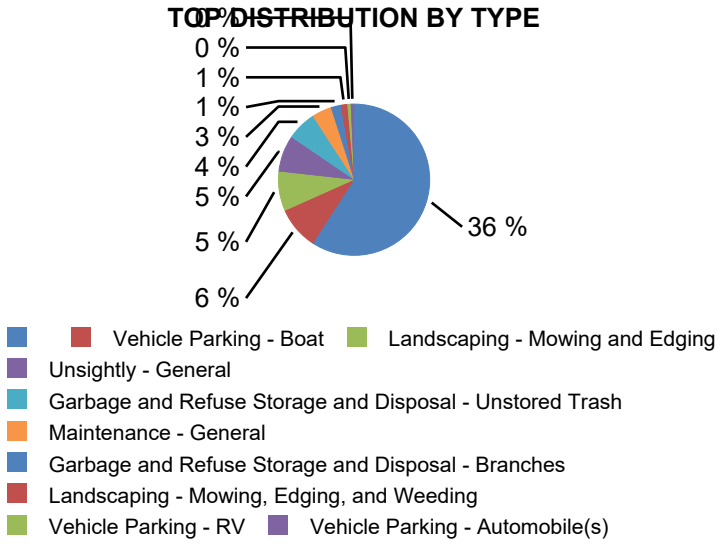
5022 Lakeshore Drive Michael Glezman XN: 1211004 Acct: 611152419	Pool
7086 Shady Knoll Lane Tiffany Morris XN: 1217116 Acct: 611130178	Windows - Application for 9 replacement windows.
7099 Kingston Cove Lane Lee Staiger XN: 1209201 Acct: 611129982	Bulkhead - Application to repair bulkhead.
5345 Montego Cove Wendy Miller XN: 1176390 Acct: 611148161	New Home Construction - Application to construct new home at 5345 Montego Cove.

Seven Coves Association POA

Violation Report - Detail for 9/1/2023 - 9/30/2023

SUMMARY

209 IMC w/cure	**2**
Driveway Maintenance	1
Vehicle Parking - Parking in unauthorized Areas	1
Closed	**133**
	57
Animal - Unleashed	1
Garbage and Refuse Storage and Disposal - Branches	3
Garbage and Refuse Storage and Disposal - Construction Material	2
Garbage and Refuse Storage and Disposal - Unstored Trash	6
Landscaping - Dead Grass	1
Landscaping - Edging	7
Landscaping - Mowing	12
Landscaping - Mowing and Edging	5
Landscaping - Mowing, Edging, and Weeding	1
Landscaping - Prune Trees	1
Landscaping - Weeding	3
Lot Maintenance - Mailbox	2
Maintenance - General	2
Short Term Rentals	1
Signs - Advertising	3
Unsightly - Appliances	1
Unsightly - General	4
Vehicle Parking - ATV	1
Vehicle Parking - Automobile(s)	1
Vehicle Parking - Boat	8
Vehicle Parking - Parking in unauthorized Areas	2
Vehicle Parking - Recreational Vehicles/Trailers	3
Vehicle Parking - RV	1
Vehicle Parking - Trailer	5
First Notice	**98**
	27
Fencing - Repair/Replace Fence Boards	1
Garbage and Refuse Storage and Disposal - Unstored Trash	2
Landscaping - Dead Tree(s)	6
Landscaping - Edging	2
Landscaping - Edging and Weeding	1
Landscaping - Mowing	22
Landscaping - Mowing and Edging	7
Landscaping - Mowing, Edging, and Weeding	1
Landscaping - Prune Trees	1
Landscaping - Weeding	3
Lot Maintenance - Mailbox	3
Maintenance - General	4
Signs - Advertising	1



First Notice (cont.)

Unsightly - Furniture	1
Unsightly - General	7
Unsightly - Landscaping Materials/Equipment	1
Vehicle Parking - Boat	5
Vehicle Parking - Parking in unauthorized Areas	1
Vehicle Parking - Trailer	1
Vehicle Parking - Vehicle Repair	1
Void	**2**
Garbage and Refuse Storage and Disposal - Unstored Trash	1
Landscaping - Dead Grass	1
Total	**235**

October 2023

MARINA OCCUPANCY REPORT

		Occupancy Rates			
		Total # of Slips	**Vacant**	**This month**	**Last month**
Dock #1	**Covered**	36	5	86%	86%
	Uncovered	28	10	64%	64%
	Dock #1 Total	64	15	77%	77%
Dock #2	**Covered**	54	6	89%	89%
Dock #3	**Covered**	60	22	63%	65%
Dock #4	**Covered**	27	8	70%	74%
	Uncovered	39	10	74%	74%
	Dock #4 Total	66	18	73%	93%
Overall	**Covered**	177	41	77%	78%
	Uncovered	67	20	70%	70%
	TOTAL	244	61	75%	76%

MARINA

NON-RESIDENT RATE

SLIPS	RATE	
Covered 10 x 20	$164.00	Dock 1
Covered 12 x 24	$184.00	Dock 3 & 4
Covered 12 x 24	$199.00	Dock 2 New Dock
Uncovered 12 x 24	$164.00	Dock 4
Uncovered 14 x 24	$199.00	Dock 4

Pay the annual cost upfront and receive $100.00 discount!!

Annual Leasing only. You may pay monthly, but monthly paying requires a $500.00 deposit plus 1st month's rent at time of signing lease. Secondly, autopayment is required for monthly payers. If you pay annually, the rate will be prorated from the date you sign the lease through 12/31/23. The annual renewal will be January 1, 2024.

There is a onetime $10.00 charge for a single dock access card. Renter must provide proof of current boat insurance with $100,000.00 liability coverage and Texas registration number for the watercraft at time of signing lease.

All slips include water and electric access and a single storage locker.

Trailer Rental Rates

Marina Tenant	$180.00
Non-Resident	$360.00

MARINA
RESIDENT RATE

SLIPS	RESIDENT
Covered 10 x 20	$139.00 Dock 1
Covered 12 x 24	$159.00 Dock 3 & 4
Covered 12 x 24	$184.00 Dock 2 New Dock
Uncovered 12 x 24	$149.00 Dock 4
Uncovered 14 x 24	$184.00 Dock 4

Pay the annual rate upfront and receive $100.00 discount!!

Annual Leasing only. You may pay monthly, but monthly paying requires a $500.00 deposit plus 1st month's rent at time of signing lease. Secondly, autopayment is required for monthly payers. If you pay annually, the rate will be prorated from the date you sign the lease through 12/31/23. Then the annual renewal will be January 1, 2024.

There is a onetime $10.00 fee for a single dock access card. Renter must provide proof of current boat insurance with $100,000.00 liability coverage and Texas registration number for the watercraft at time of signing lease.

All slips include water and electric access and a single storage locker.

Trailer Rental Rates **$120.00/Annual**

Seven Coves Association POA

2024 Budget Planning Worksheet - updated 10/30/23

	Year To Date						
	Actual	Budget	Variance	2023 Budget	2023 Year-End Forecast	Proposed 2024 Budget	Rationale
Operating Income							
Recurring Assessments							
4000 - Maintenance Fees	427,261.66	428,400.00	(1,138.34)	428,400.00	428,400.00	427,612.50	$525 x 804 + 21 partial lots
4001 - Commercial	72,976.00	75,999.00	(3,023.00)	75,999.00	75,999.00	87,150.00	166 condo units x $525/unit
Total Recurring Assessments	**500,237.66**	**504,399.00**	**(4,161.34)**	**504,399.00**	**504,399.00**	**514,762.50**	
Miscellaneous Income							
4100 - Maintenance Late Fees	4,490.00	5,333.36	(843.36)	8,000.00	4,500.00	4,500.00	
4101 - Interest	3,111.43	3,333.36	(221.93)	5,000.00	4,111.00	4,000.00	
4102 - ACC Building Permits	5,627.40	3,333.36	2,294.04	5,000.00	6,000.00	6,000.00	
4106 - Fine & Fee	550.00	1,333.36	(783.36)	2,000.00	600.00	600.00	payment plan fees
4108 - Transfer Fees	1,600.00	2,500.00	(900.00)	3,750.00	1,800.00	1,800.00	36 homes sold x $50/each
4110 - Franchise Income	13,106.36	14,666.64	(1,560.28)	22,000.00	16,800.00	16,800.00	income from Optimum
4111 - The Landing Income	960.00	3,333.36	(2,373.36)	5,000.00	1,440.00	1,440.00	Mixer event $120/mo
4115 - Bank Interest	863.34	133.36	729.98	200.00	2,150.00	2,150.00	
4116 - Pull from Reserves	-	-	-	-	-	-	Jetty Repair
4126 - Key Fob	325.00	666.64	(341.64)	1,000.00	600.00	600.00	
4129 - Small Claims Recover	4,401.55	8,000.00	(3,598.45)	12,000.00	6,285.00	7,000.00	attorney bills for specific accts
Total Miscellaneous Income	**35,035.08**	**42,633.44**	**(7,598.36)**	**63,950.00**	**44,286.00**	**44,890.00**	
Rental Income							
4200 - Clubhouse Rental Resident	23,860.00	33,333.36	(9,473.36)	50,000.00	41,680.00	50,000.00	
4201 - Clubhouse Rental Non Resident	-	13,333.36	(13,333.36)		-	13,336.00	
4202 - Marina Resident	79,239.95	79,568.00	(328.05)	119,352.00	110,239.00	119,352.00	
4203 - Marina Non Resident	124,004.97	136,080.00	(12,075.03)		193,044.00	204,120.00	
4204 - Trailer Lot Resident	13,541.01	9,670.00	3,871.01	14,505.00	13,701.00	14,505.00	
4205 - Trailer Lot Non	8,345.00	6,970.00	1,375.00		9,785.00	10,455.00	
Total Rental Income	**248,990.93**	**278,954.72**	**(29,963.79)**	**418,432.00**	**368,449.00**	**411,768.00**	
Total Income	**784,263.67**	**825,987.16**	**(41,723.49)**	**986,781.00**	**917,134.00**	**971,420.50**	

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Seven Coves Association POA

2024 Budget Planning Worksheet - updated 10/30/23

	Year To Date						
	Actual	Budget	Variance	2023 Budget	2023 Year-End Forecast	Proposed 2024 Budget	Rationale
Operating Expense							all expenses +3% over 2023
Maintenance							
5000 - Mowing	46,118.45	34,206.64	(11,911.81)	51,310.00	66,939.00	69,014.11	$5,205.04/month + extra work
5002 - Landscaping & Beautification	3,166.63	8,666.64	5,500.01	13,000.00	4,046.00	4,171.43	irrigation, extra landscape work
5004 - Common Area Tree	4,300.00	12,666.64	8,366.64	19,000.00	6,300.00	6,495.30	
5006 - Courtesy Patrol	25,200.00	24,190.00	(1,010.00)	36,285.00	41,164.00	42,440.08	
5007 - Security Cameras	15,522.69	16,666.64	1,143.95	25,000.00	22,014.00	22,696.43	$1,623.75/month
5015 - Maintenance Supplies	426.49	333.36	(93.13)	500.00	500.00	515.50	
5016 - Clubhouse	29,100.20	28,000.00	(1,100.20)	28,000.00	30,000.00	20,000.00	
5017 - Marina	18,014.41	23,333.36	5,318.95	35,000.00	25,790.00	38,000.00	
5018 - Office	81.19	666.64	585.45	1,000.00	769.00	792.84	consider merging with GL#5202
5019 - Tennis Court	66.82	1,466.64	1,399.82	2,200.00	500.00	2,000.00	light pole repair
5020 - Pool	7,616.29	3,333.36	(4,282.93)	5,000.00	10,000.00	15,310.00	to replace chairs if needed
5021 - General Expenses	9,563.45	13,333.36	3,769.91	20,000.00	10,000.00	10,310.00	
5022 - Pool Cleaning Contract	5,163.54	5,056.00	(107.54)	7,584.00	8,200.00	8,454.20	$514.19/mo Oct-Apr. $920.13/mo May-Sept
5023 - Gen Maint Playground	2,213.01	1,336.00	(877.01)	2,000.00	2,500.00	4,000.00	mulch
5024 - Pool Monitor	9,408.22	6,333.36	(3,074.86)	9,500.00	12,150.00	12,526.65	
5025 - Trailer Lot	549.00	333.36	(215.64)	500.00	650.00	670.15	
5031 - Garbage Removal	109,967.28	106,666.64	(3,300.64)	160,000.00	162,660.00	167,702.46	$13,555/month
5032 - Pest Control Services	1,660.56	336.00	(1,324.56)	500.00	3,133.00	4,700.00	$368.05/mo + Terminix $270.63/yr
5034 - Lighthouse	29,348.44	27,000.00	(2,348.44)	27,000.00	29,348.44		20,000 lighthouse painting
5050 - Bulkhead Repairs	-	16,666.64	16,666.64	25,000.00	-	25,000.00	Contribute to reserves?
5053 - Fire Extinguisher Inspection	-	-	-	-	730.00	760.00	
5056 - Maintenance Supplies	11.64	-	(11.64)	-	11.64	-	Retire this GL code
5066 - Cap. Reserves Exp.	2,123.89	-	(2,123.89)	-	2123.89	-	100,000 jetty repair
5068 - Clubhouse Cleaning	3,630.00	1,333.36	(2,296.64)	2,000.00	5,330.00	5,495.23	
5069 - Event Coordinator	900.00	1,336.00	436.00	2,000.00	1,400.00	2,000.00	

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Seven Coves Association POA

2024 Budget Planning Worksheet - updated 10/30/23

	Year To Date						
	Actual	Budget	Variance	2023 Budget	2023 Year-End Forecast	Proposed 2024 Budget	Rationale
5071 - Member Relations	2,736.63	2,000.00	(736.63)	3,000.00	3,000.00	3,093.00	
5076 - Vehicle Maintenance	1,914.40	1,666.64	(247.76)	2,500.00	2,314.00	2,500.00	
5077 - ACC Inspector Expense	2,400.00	-	(2,400.00)	-	3,800.00	3,917.80	
Total Maintenance	**331,203.23**	**336,927.28**	**5,724.05**	**477,879.00**	**455,372.97**	**472,565.18**	
Utilities							
5100 - Electric General	4,119.41	5,200.00	1,080.59	7,800.00	5,440.00	5,700.00	
5101 - Water & Sewer	2,292.27	4,129.36	1,837.09	6,194.00	4,500.00	5,700.00	
5102 - Electric Marina	488.49	1,633.36	1,144.87		1,128.00	1,500.00	
5103 - Electric Clubhouse	1,511.33	4,726.00	3,214.67	7,089.00	4,055.00	4,500.00	
5104 - Electric Trailer Lot	386.26	540.00	153.74		706.00	1,000.00	
5105 - Electric Tennis	702.05	2,225.36	1,523.31	3,338.00	1,703.00	2,000.00	
5106 - Electric Pool	1,639.41	6,066.64	4,427.23		7,200.00	7,681.00	
Total Utilities	**11,139.22**	**24,520.72**	**13,381.50**	**36,781.00**	**24,732.00**	**28,081.00**	
Administrative							
5200 - IMC(Investment	81,169.92	81,171.36	1.44	121,757.00	121,754.88	127,477.94	
5201 - Postage	4,452.91	2,666.64	(1,786.27)	4,000.00	5,000.00	5,155.00	
5202 - Office Supplies	2,758.93	2,666.64	(92.29)	4,000.00	3,500.00	3,608.50	
5203 - Advertising	1,256.29	2,664.00	1,407.71	4,000.00	2,000.00	2,000.00	
5204 - Bad Debt	817.75	-	(817.75)	-	1817.75	1,874.10	
5205 - Credit Card Fees	1,120.19	-	(1,120.19)	-	1120.19	-	eliminate this category
5206 - Phone Internet	980.94	1,333.36	352.42	2,000.00	1,700.00	1,752.70	Tachus
5207 - Depreciation	72,000.00	73,333.36	1,333.36	110,000.00	108,000.00	111,348.00	$9k/mo
5208 - Property Taxes	(630.00)	3,238.64	3,868.64	4,858.00	4,165.00	4,294.12	
5209 - Meeting Expense	(184.08)	333.36	517.44	500.00	.00	500.00	IMC reimburses for meeting meals
5210 - Website Maint	-	-	-	-	-	1,200.00	$100/month
5214 - Advertisement	580.44	-	(580.44)	-	580.44	-	eliminate this category
5221 - Loan Interest	9,299.06	10,000.00	700.94	15,000.00	14,539.00	14,989.71	
5229 - Summer help Patrols	1,848.00	-	(1,848.00)	-	1,848.00	1,905.29	
Total Administrative	**175,470.35**	**177,407.36**	**1,937.01**	**266,115.00**	**266,025.26**	**276,105.35**	
Professional Fees							
5300 - Legal-Collections	2,837.96	-	(2,837.96)	-	2837.96	2,925.94	

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Seven Coves Association POA

2024 Budget Planning Worksheet - updated 10/30/23

	Year To Date						
	Actual	**Budget**	**Variance**	**2023 Budget**	**2023 Year-End Forecast**	**Proposed 2024 Budget**	**Rationale**
5302 - Attorney Services	14,951.65	13,336.00	(1,615.65)	20,000.00	18,000.00	18,558.00	Recommend collections, DV,
5305 - Security	242.00	-	(242.00)	-	242	-	Dupliate of Patrol category
5307 - Accounting Services	3.01	3,333.36	3,330.35	5,000.00	5,000.00	23,000.00	Full audit
5317 - SJRA Fee	22,593.93	22,000.00	(593.93)	33,000.00	30,125.00	31,058.88	
Total Professional Fees	**40,628.55**	**38,669.36**	**(1,959.19)**	**58,000.00**	**56,204.96**	**75,542.81**	
Insurance							
5401 - Casualty/Truck	102,342.65	95,000.00	(7,342.65)	95,000.00	102,342.65	113,342.00	10% INCREASE JIM WALKER
5450 - Bank Fees	(75.00)	-	75.00	-	0	100.00	hot check fee
Total Insurance	**102,267.65**	**95,000.00**	**(7,267.65)**	**95,000.00**	**102,342.65**	**113,442.00**	
Total Expense	**660,709.00**	**672,524.72**	**11,815.72**		**904,677.84**	**965,736.35**	
Operating Net Total	**123,554.67**	**153,462.44**	**(29,907.77)**		**12,456.16**	**5,684.15**	
Net Total	**123,554.67**	**153,462.44**	**(29,907.77)**	**53,006.00**	**12,456.16**	**5,684.15**	

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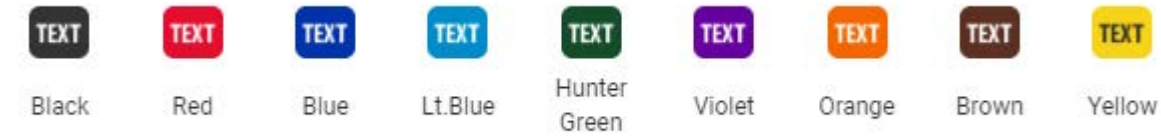
Parking Permits



We ordered 1,100 stickers in 2023 and ran out by August.
We ordered 1,550 hang tags in 2023 and have 80 left.

Select Material

Price per Label	« fewer		Compare Prices at Different Quantities (Prices are per Label and rounded to nearest hundredth)			
Inside of Window (clear decals)	600	700	1000	1500	2000	2500
GeckoCling™ Repositionable	53¢	47¢	38¢	36¢	32¢	28¢
WindowCling™ Removable	54.2¢	47.7¢	40.9¢	37.2¢	34.7¢	31.9¢
Static Cling	54¢	49¢	37¢	35¢	32¢	30¢
Inside of Window (white)	600	700	1000	1500	2000	2500
GeckoCling™ Repositionable	55¢	49¢	43¢	42¢	38¢	33¢
Static Cling	47¢	38¢	33¢	30¢	30¢	29¢

Material Features:

- 6 mil thick, white static cling.
- Removable and reusable.
- Clings to the inside of glass, without adhesive, facing out.
- White makes full color logos and graphics more visible.
- Labels come perforated on a roll with options for individually cutting.

More Material Details

Mouse over icons for more details:

Nov 08

Orders over $29.95 ship for free.

Minimum order quantity is 50 Labels. Subsequent quantity should be a multiple of 10 Labels.

Quantity - 1500 + Labels

Price / Label $0.3

Total Cost $450.00

WindowCling™ Removable	59.9¢	52.1¢	46.6¢	44¢	41.4¢	37.5¢
White Laminated Vinyl Perman'nt	70¢	64¢	46¢	42¢	38¢	34¢
Destructible Vinyl	69.1¢	59.4¢	42.8¢	38.7¢	34.6¢	30.3¢

MARINA SLIP DEFAULT PROCEDURE

Texas Property Code (TPC) Chapter 59

1. NON-PAYMENT OF RENT – GENERAL COLLECTION

- ☐ 5 days late – Initial late charge of $10.00 plus $2.00 per day (not to exceed 15 days per month).
- ☐ 30 days late – The Association may deactivate key and secure (chain) property.
- ☐ The Association may terminate lease at any time for non-payment of rent.
- ☐ If tenant cures delinquency, the Association has 10 days to return access to property.

2. NON-PAYMENT OF RENT – HOLDOVER TENANT (INCORPORATES SECTION 1 ABOVE)

- ☐ 30 days late – **Notice to Property Owner and Lienholders**. The Association shall give written notice of sale to the last known owner and each holder of a lien recorded on the registration or certificate of title by verified mail giving 30 days to cure, including information in TPC 59.0445.
- ☐ 60 days late – The Association may send a **Notice of Seizure and Sale** giving 14 days to cure, including the information in TPC 59.043. Notice sent by verified mail.
- ☐ If default remains uncured after 14 days, the Association may issue a **Notice of Sale**, including information in TPC 59.044. Notice of Sale must be published in local newspaper. If unable to publish, the Association must post the Notice of Sale at the marina and at least five other conspicuous locations near the marina.
- ☐ 15 days after first published notice, or 10 days after notices posted, the Association may conduct the sale at the Marina or a reasonably near public place; or through an Internet website accessible to the public.
- ☐ If the proceeds of a sale are greater than the amount of the lien and the reasonable expenses of the sale, the Association shall deliver written notice of the excess to the tenant's last known address as stated in the rental agreement or in a written notice from the tenant to the lessor furnished after the execution of the rental agreement. The Association shall retain the excess and deliver it to the tenant if the tenant requests it before two years after the date of the sale. If the tenant does not request the excess before two years after the date of the sale, the Association owns the excess.
- ☐ The Association may seek judicial recovery of any remaining deficiency after sale (small claims suit). *Consult with attorney regarding suit on case-by-case basis.

3. NON-PAYMENT OF RENT – VACATED SLIP

- ☐ If a tenant fails to pay rent and vacates the slip (removes property). The Association can send a notice of default and immediate termination. Association can then relet the slip immediately. No eviction is necessary.
- ☐ The Association may seek judicial recovery of delinquency (small claims suit). *Consult with attorney regarding suit on case-by-case basis.