Seven Coves Association, Inc.
Board Meeting
January 31, Tuesday, 6:30 PM
MEETING AGENDA

This is a board meeting. Members may observe but please hold all questions and comments for the open forum.

1. **Call Open Session to Order**

2. **President provides summary of** prior executive session regarding legal action, contracts, disciplinary hearings, employee matters, repayment plans and foreclosures.

2. **Review/Approval of Minutes of Last Board Meeting**

3. **Reports**
   a. Treasurer's Report
   b. President's Report
   c. Committee Reports
   -Architectural Control Committee
   d. Manager's Report
   -Deed Violation and Marina Report

4. **New Business**
   a. Discuss Waste Management proposal.
   b. Discuss Alamo Lawn & Landscape proposal.

5. Old Business
   a. Discuss spider control and power washing docks.

6. Adjourn Open Meeting.

7. 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.

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

10. Adjournment.

11. **Open Forum**. During open forum, each attendee may address the board for up to three minutes. Speakers must observe rules of decorum and not engage in other disruptive behavior. If a speaker is in the middle of a sentence when time is called, he/she may finish their thought before sitting down. Speakers may not allot their time to others. All persons must follow the Meeting Rules listed at the bottom of this agenda.

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.

SEVEN COVES HOMEOWNERS' ASSOCIATION
Monthly Board Meeting
Tuesday, November 29, 2022

Regular Board Meeting called to order at 6:30 pm

Seven Coves Board Members Present:
Tim Steinmuller, Don Chronister, Dave Marks, and Bill Valka

IMC Reps. Present:
Steve Durham & Amy Lundy

Minutes:
Approval of October Minutes. Don Chronister made a motion to approve the report and Dave Marks second, unanimously approved.

Financials:
Financial Report was given by Bill Valka. Don Chronister made a motion to approve the report and Dave Marks second, unanimously approved.

President's Report given by Tim Steinmuller, President:
This is our final meeting for 2022. First, I would like to thank all the volunteers, cooks, judges, and residents who attended the BBQ cookoff. Thank you to Shelly and the volunteers who made this event successful. We also had our 2nd food truck event, and we are receiving a lot of positive feedback. The board will be discussing and approving the 2023 budget in tonight's board meeting. A couple of big-ticket items to be considered is the clubhouse flooring replacement, lighthouse repairs and finalizing the entrance landscaping. We have hired a company to complete the reserve study for our subdivision. This study will help guide us on repairs and maintenance planning and scheduling for our facilities, such as roofs, playground equipment, docks, etc. As our facilities age, we need to look at when and how we should be repairing and replacing them. Currently under review is dock 1, the playground equipment and bulkhead repairs. Lastly, don't forget about our casino night that will be on Saturday, December 31, 2022, in the clubhouse. Details will be emailed in December. Finally, we wish you all a Merry Christmas and a Happy New Year!

New Business

a. Don Chronister made a motion to approve non- resident rate increase for the clubhouse to increase for full day at $3,000.00, ½ day and additional day rentals for $1,500.00 starting January 1, 2023. Dave Marks second, unanimously approved.
b. Bill Valka made a motion to approve charging customers the card transaction fees for credit card machine use beginning January 1, 2023. Don Chronister second, unanimously approved.

c. Dave Marks made a motion to approve repairing/replacing the playground steps and landings for bid of $13,000.00. Don Chronister second, unanimously approved.
d. Discuss bulkhead repairs-deferred
e. Discuss spider control options for docks-deferred

Old Business

a. Don Chronister made a motion to approve the 2023 budget. Bill Valka second, unanimously approved.

Regular Board Meeting adjourned at 6:45 pm.

_____ _____

Secretary Date

Seven Coves Association POA

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Income							
Recurring Assessments							
4000 - Maintenance Fees	-	34,200.00	(34,200.00)	416,966.23	410,400.00	6,566.23	410,400.00
4001 - Commercial Assessment	-	6,016.63	(6,016.63)	86,059.00	72,200.00	13,859.00	72,200.00
Total Recurring Assessments	**-**	**40,216.63**	**(40,216.63)**	**503,025.23**	**482,600.00**	**20,425.23**	**482,600.00**
Miscellaneous Income							
4100 - Maintenance Late Fees	(50.00)	3,125.00	(3,175.00)	8,945.00	37,500.00	(28,555.00)	37,500.00
4101 - Interest	334.96	-	334.96	5,803.89	-	5,803.89	-
4102 - ACC Building Permits	1,025.00	-	1,025.00	7,927.50	-	7,927.50	-
4106 - Fine & Fee	-	-	-	1,412.38	-	1,412.38	-
4108 - Transfer Fees	50.00	-	50.00	3,100.00	-	3,100.00	-
4110 - Franchise Income	-	1,666.63	(1,666.63)	21,484.96	20,000.00	1,484.96	20,000.00
4111 - The Landing Income	120.00	833.37	(713.37)	6,317.42	10,000.00	(3,682.58)	10,000.00
4115 - Bank Interest	11.41	-	11.41	188.20	-	188.20	-
4126 - Key Fob	20.00	-	20.00	2,190.20	-	2,190.20	-
4129 - Small Claims Recover	794.50	-	794.50	14,724.80	-	14,724.80	-
Total Miscellaneous Income	**2,305.87**	**5,625.00**	**(3,319.13)**	**72,094.35**	**67,500.00**	**4,594.35**	**67,500.00**
Rental Income							
4200 - Clubhouse Rental Resident	4,000.00	1,087.00	2,913.00	61,200.00	13,000.00	48,200.00	13,000.00
4201 - Clubhouse Rental Non Resident	-	1,416.63	(1,416.63)	250.00	17,000.00	(16,750.00)	17,000.00
4202 - Marina Resident	7,183.00	11,000.00	(3,817.00)	97,575.35	132,000.00	(34,424.65)	132,000.00
4203 - Marina Non Resident	16,215.00	17,337.00	(1,122.00)	207,614.78	208,000.00	(385.22)	208,000.00
4204 - Trailer Lot Resident	-	1,262.00	(1,262.00)	14,615.00	15,100.00	(485.00)	15,100.00
4205 - Trailer Lot Non Resident	-	1,238.00	(1,238.00)	10,455.00	14,900.00	(4,445.00)	14,900.00
Total Rental Income	**27,398.00**	**33,340.63**	**(5,942.63)**	**391,710.13**	**400,000.00**	**(8,289.87)**	**400,000.00**
Total Income	**29,703.87**	**79,182.26**	**(49,478.39)**	**966,829.71**	**950,100.00**	**16,729.71**	**950,100.00**
Operating Expense							
Maintenance							
5000 - Mowing	5,825.31	5,416.63	(408.68)	81,846.04	65,000.00	(16,846.04)	65,000.00
5002 - Landscaping & Beautification	-	837.00	837.00	1,309.82	10,000.00	8,690.18	10,000.00
5006 - Courtesy Patrol	1,890.00	3,416.63	1,526.63	45,530.91	41,000.00	(4,530.91)	41,000.00
5007 - Security Cameras	1,909.17	1,333.37	(575.80)	26,054.71	16,000.00	(10,054.71)	16,000.00
5015 - Maintenance Supplies	-	-	-	475.24	-	(475.24)	-
5016 - Clubhouse	100.46	666.63	566.17	23,742.00	8,000.00	(15,742.00)	8,000.00
5017 - Marina	2,832.03	3,333.37	501.34	37,319.48	40,000.00	2,680.52	40,000.00
5018 - Office	-	125.00	125.00	319.88	1,500.00	1,180.12	1,500.00
5019 - Tennis Court	-	87.00	87.00	2,192.31	1,000.00	(1,192.31)	1,000.00
5020 - Pool	-	1,666.63	1,666.63	21,763.49	20,000.00	(1,763.49)	20,000.00
5021 - General Expenses	629.68	833.37	203.69	11,243.86	10,000.00	(1,243.86)	10,000.00
5022 - Pool Cleaning Contract	514.19	-	(514.19)	514.19	-	(514.19)	-

Seven Coves Association POA

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
5023 - Gen Maint Playground	-	163.00	163.00	8,192.33	2,000.00	(6,192.33)	2,000.00
5024 - Pool Monitor	-	1,166.63	1,166.63	14,862.76	14,000.00	(862.76)	14,000.00
5025 - Trailer Lot	-	87.00	87.00	-	1,000.00	1,000.00	1,000.00
5031 - Grabage Removal	13,823.97	13,333.37	(490.60)	163,874.86	160,000.00	(3,874.86)	160,000.00
5032 - Pest Control Services	-	38.00	38.00	381.04	500.00	118.96	500.00
5034 - Lighthouse	-	87.00	87.00	2,283.23	1,000.00	(1,283.23)	1,000.00
5060 - Clubhouse Remodel	-	-	-	2,938.26	-	(2,938.26)	-
5066 - Capital Reserves Expense	-	-	-	23,587.83	-	(23,587.83)	-
5068 - Clubhouse Cleaning	-	500.00	500.00	6,106.52	6,000.00	(106.52)	6,000.00
5069 - Event Coordinator	-	163.00	163.00	775.00	2,000.00	1,225.00	2,000.00
5071 - Member Relations	581.77	250.00	(331.77)	3,816.25	3,000.00	(816.25)	3,000.00
5076 - Vehicle Maintenance	277.79	163.00	(114.79)	2,691.21	2,000.00	(691.21)	2,000.00
5077 - ACC Inspector Expense	-	500.00	500.00	3,800.00	6,000.00	2,200.00	6,000.00
Total Maintenance	**28,384.37**	**34,166.63**	**5,782.26**	**485,621.22**	**410,000.00**	**(75,621.22)**	**410,000.00**
Utilities							
5100 - Electric General	437.19	500.00	62.81	8,171.58	6,000.00	(2,171.58)	6,000.00
5101 - Water & Sewer	308.46	413.00	104.54	5,369.71	5,000.00	(369.71)	5,000.00
5102 - Electric Marina	453.51	288.00	(165.51)	2,809.37	3,500.00	690.63	3,500.00
5103 - Electric Clubhouse	878.74	500.00	(378.74)	8,349.74	6,000.00	(2,349.74)	6,000.00
5104 - Electric Trailer Lot	190.67	125.00	(65.67)	969.31	1,500.00	530.69	1,500.00
5105 - Electric Tennis	583.55	250.00	(333.55)	3,792.89	3,000.00	(792.89)	3,000.00
5106 - Electric Pool	1,491.19	337.00	(1,154.19)	7,929.26	4,000.00	(3,929.26)	4,000.00
Total Utilities	**4,343.31**	**2,413.00**	**(1,930.31)**	**37,391.86**	**29,000.00**	**(8,391.86)**	**29,000.00**
Administrative							
5200 - IMC(Investment Management Co)	9,756.16	10,000.00	243.84	117,073.92	120,000.00	2,926.08	120,000.00
5201 - Postage	908.94	413.00	(495.94)	4,178.77	5,000.00	821.23	5,000.00
5202 - Office Supplies	(637.78)	333.37	971.15	4,716.32	4,000.00	(716.32)	4,000.00
5203 - Advertising	312.00	337.00	25.00	4,131.68	4,000.00	(131.68)	4,000.00
5205 - Credit Card Fees	651.88	333.37	(318.51)	4,172.91	4,000.00	(172.91)	4,000.00
5206 - Phone Internet	180.00	250.00	70.00	2,003.45	3,000.00	996.55	3,000.00
5207 - Depreciation	9,000.00	9,166.63	166.63	108,000.00	110,000.00	2,000.00	110,000.00
5208 - Property Taxes	-	166.63	166.63	4,858.19	2,000.00	(2,858.19)	2,000.00
5209 - Meeting Expense	(108.80)	-	108.80	(300.42)	-	300.42	-
5221 - Loan Interest	1,356.99	1,583.37	226.38	14,460.22	19,000.00	4,539.78	19,000.00
Total Administrative	**21,419.39**	**22,583.37**	**1,163.98**	**263,295.04**	**271,000.00**	**7,704.96**	**271,000.00**
Professional Fees							
5302 - Attorney Services	522.00	1,663.00	1,141.00	19,194.31	20,000.00	805.69	20,000.00
5307 - Accounting Services	-	750.00	750.00	4,372.75	9,000.00	4,627.25	9,000.00
5317 - SJRA Fee	1,092.75	2,750.00	1,657.25	31,593.61	33,000.00	1,406.39	33,000.00
Total Professional Fees	**1,614.75**	**5,163.00**	**3,548.25**	**55,160.67**	**62,000.00**	**6,839.33**	**62,000.00**

Seven Coves Association POA

Statement of Revenues and Expenses 12/1/2022 - 12/31/2022

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
Insurance							
5401 - Casualty/Truck	-	7,666.63	7,666.63	93,505.90	92,000.00	(1,505.90)	92,000.00
5450 - Bank Fees	-	-	-	(200.00)	-	200.00	-
Total Insurance	**-**	**7,666.63**	**7,666.63**	**93,305.90**	**92,000.00**	**(1,305.90)**	**92,000.00**
Total Expense	**55,761.82**	**71,992.63**	**16,230.81**	**934,774.69**	**864,000.00**	**(70,774.69)**	**864,000.00**
Operating Net Total	**(26,057.95)**	**7,189.63**	**(33,247.58)**	**32,055.02**	**86,100.00**	**(54,044.98)**	**86,100.00**
Net Total	**(26,057.95)**	**7,189.63**	**(33,247.58)**	**32,055.02**	**86,100.00**	**(54,044.98)**	**86,100.00**

Seven Coves Association POA

Balance Sheet For 12/31/2022

Assets		
1000 - CIT Checking operating	$153,551.59	
1005 - Compass Checking	$183,768.75	
1006 - Compass Money Market	$249,792.37	
1007 - Compass CD	$63,866.56	
Total Assets		**$650,979.27**
Receivables & Deposits		
1028 - Residential Assessments	$104,879.13	
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		**$155,877.43**
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	($1,368,895.82)	
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		**$428,146.92**
	Total Assets	**$1,235,003.62**
	$32,055.02	
Total		**$32,055.02**
Liabilities		
2000 - Loan Note	$399,940.00	
2001 - Refundable Const. Deposits	$36,032.50	
2002 - Unearned Comm Assessements	($76.00)	
2003 - Accounts Payable	($6,839.27)	
2004 - Unearned Assessments	$9,795.00	
2005 - Prepaid Assessments	$158,480.88	
2006 - Refunds to Owners	($2,904.50)	
2008 - Transfer IMC	$175.00	
2009 - Clubhouse Deposit	$13,400.00	

Seven Coves Association POA

Balance Sheet For 12/31/2022

Total Liabilities		**$608,003.61**
Equity		
3000 - Retained Earnings	$536,927.63	
3002 - Capital Reserves	$58,017.36	
Total Equity		**$594,944.99**
	Total Liabilities / Equity	**$1,235,003.62**

January 2023 newsletter from the President
By Tim Steinmuller

Hello everyone and Happy New Years. I hope your holidays were special and filled with good memories. I would like to review a couple things from last Novembers newsletter. First new flooring in the clubhouse is underway and should be completed soon. The old laminate has been torn up and the tile in the entry has been removed and new tile is being laid throughout the whole clubhouse. Secondly the board met with the representative from the reserve study company in mid-January. It will take a few weeks to get the results back and then the board will review and act on their recommendations.

There has been a lot of complaints and conversation about speeding in our subdivision. Two weeks ago one of our board members Bill Valka and our office manager Amy Lundy met in person and myself by phone with County Commissioner Walker and a constable. Discussed was what could be done, what some solutions might be and when it could happen. It is a difficult situation with no easy solutions. Speed bumps are out of the question as the comments were they cause more damage than correction. Three way stops on Kingston Cove were an option and the constable committed to bringing in a speed monitor such as was on 1097 recently that lets someone know they are speeding. This will soon be in place for a week to ten days then we will discuss it again with both parties. Three way stops seem to be a good option as it would cause people to stop three or four times on Kingston Cove and maybe other streets. The board will discuss options before any action is taken.

In new news all of our contracts with vendors are being reviewed right now looking for cost saving options. Trash service scheduling and mowing timelines are being looked at and reviewed. And just when we are looking at any projects for this year we now have to do a repair of one tennis court that was recently vandalized by kids during and after the last food truck event. One court is unusable now and options for the future are being discussed tonight such as locks on the gates or turning cameras on the tennis court so we can see the vandals so we can take legal action against them if necessary. If they are spotted again causing damage the constables will be called. One project that will need attention is repairs to our lighthouse at the entrance. Between termites and a

leaking roof repairs are needed, and the board will discuss the project and how much we can get done this year.

Finally if you are a new resident in Seven Coves, we welcome you. I would like to remind everyone that we are a deed restricted community this means that trailers and boats are not allowed to be stored at residences and any outside improvements need to have a packet submitted to the ACC committee for review and approval before construction is started. Projects such as painting, sheds, new roofs, concrete work etc. all need approval. We live in a great community and these restrictions help keep it that way. Looking forward to seeing you at the meeting tonight and if you are new you are always welcome to attend the HOA meetings they are the last Tuesday on the month and start at 6:30 PM. Finally new parking tags will soon be available at the office.

Until next month,
Tim Steinmuller
President Seven Coves HOA

ACC REPORT

January 31, 2023
(December 2022)

Generator	1
Driveway	1
New Home/Addition	2
Patio	2
Other-new door, siding	2

Approved	8
Denied	0
Not voted	0

Deed Violation Report

December 2022

Violations-Categorized (Percentage)

2 Vehicle Parking: trailers, boats, atvs, etc. stored in yard/driveway.
3 Unsightly: Trash/misc. items, multiple violations.
2 Yard maintenance; mowing, weeding, edging, etc.
2 Maintenance to home/property.
13 Trash and/or recycle bin stored in public view.

Violations-Activity

10 1st Letter to notify of violation.
12 209 Notice, violation not cured.

January 2023

MARINA REPORT

		AVAILABLE	VACANT	TM	LM
DOCK #1	COVERED	36	5	86%	94%
DOCK #2	COVERED	54	10	81%	92%
DOCK #3	COVERED	60	10	83%	91%
DOCK #4	COVERED	28	1	92%	92%
	UNCOVER	24	3	87%	95%
OVERALL	COVERED	178	26	85%	93%
	UNCOVER	24	1	95%	100%
	TOTAL	202	27	86%	93%