SOUTHERN WOODS POA, INC. BOARD MEETING

Budget & Board of Directors Meeting
October 6, 2021, at 2:00 P.M.
Southern Woods Golf & Country Club

CALL TO ORDER

QUORUM OF DIRECTORS

MINUTES OF PREVIOUS MEETING:

- June 2, 2021, Board of Directors Meeting
- June 2, 2021, Special Board of Directors Meeting

1) President – Ben Lee Jr.
   - Spectrum

2) Treasurer – Karen Taylor
   - Financial Report (September)

3) Vice President – Joe Hertrich

4) Secretary – Barbara Fitzpatrick

5) Director – Marla Battagloitti

6) Manager Report – Amy Martin
   - Home Sale
   - Collection Update

7) New Business
   - New Board Meeting
   - Proposed 2022 Budget
   - November Special Meeting – Approve 2022 Budget

8) Unfinished Business
   - Beautification Committee Report
     - Entrance Area Motion
     - Mailboxes
   - Welcoming Committee

9) Adjournment

Southern Woods POA, Inc.
Board Meeting Minutes
June 2, 2021

The meeting was called to order at 3:00pm by Ben Lee, Jr., President. Those also in attendance were Joe Hertrich, Director; Karen Taylor, Treasurer; and Barbara Fitzpatrick, Secretary. Absent was Marla Battagliotti, Director. Amy Martin, Community Manager for Villages Services, were also present.

Guests: Patrice Mlinek, Sig Golabek of the Cottages, Jackie Antonacci, Caspar Pouderoyen, Lee Dial, Dale Hinrichsen and Ron & Eileen Mackey.

Presidents Report:
$50,000 was approved for the bike path along Oak Park Blvd.

Treasurer Report:
Karen read the financials. Total Reserves $61,307.74; Total saving/checking $85,336.53; $7,442.64 Acct Receivables; Total Revenues for month of May 2021 is $176.68. **Barbara Fitzpatrick Motioned to file Treasurer's Report. Seconded by Ben Lee, Jr. All in Favor. Motion passed.**

Unfinished Business:
Susan reported for the Beautification Committee; the Committee is working on getting bids for refinishing the four (4) entrance signs.
The Committee also investigated replacing all mailboxes in Southern Woods.

The Motion was made Karen Taylor to approve replacing the mailboxes on Deerwood first including the concerte pad and seconded by Joe Hertrich. All were in favor. Motion Passed.

The Motion was made by Karen Taylor to approve the eleven (11) homeowner accounts that are over ninety (90) days to collections and seconded by Barbara Fitzpatrick. All were in favor. Motion Passed.

With no other business to discuss, an adjournment of the meeting was made at 4:49 p.m. by Karen Taylor and seconded by Joe Hertrich. All were in Favor. Motion Passed.

Submitted by: Amy Martin, CAM

Southern Woods POA, Inc.
Special Board Meeting Minutes
August 5, 2021, at 1:30 P.M.

The meeting was called to order at 1:30 p.m. by Ben Lee, Jr., President. Those also in attendance were Joe Hertrich, Director; Karen Taylor, Treasurer; Barbara Fitzpatrick, Secretary and Marla Battagliotti, Director. Amy Martin, Community Manager for Villages Services, were also present.

Unfinished Business:

The Motion was made Barbara Fitzpatrick to approve $10,000 to the beautification committee to update all four (4) entrance signs and the gardens at the signs and seconded by Marla Battagliotti. All were in favor. Motion Passed.

With no other business to discuss, an adjournment of the meeting was made at 3:07 P.M. by Joe Hertrich and seconded by Karen Taylor. All were in Favor. Motion Passed.

Submitted by: Amy Martin, CAM

Southern Woods Property Owner's Association

Draft Budget

2021

Homeowners pay $755
Lot Owners pay $221

Revenue	2021 Budget with Spectrum	Expenses as of 8/31/2021	2022 Budget with Spectrum	
Annual Assessments	$ 37,375.00	$ 24,833.36	$ 37,375.00	299 Units @$125
Spectrum Contract - Remedial Assessment	$ 97,920.00	$ 65,611.50	$ 100,857.60	**160 owners**
Spectrum Contract - Door Payout	$ -	$ 72.92	$ -	**Cable - $52.53/mo x 12**
Finance Charges	$ -	$ 88.85	$ -	**$630/yr./homeowner**
Late Charges	-	$ 1,350.00	-	
Lot Cleanup Assessments	$ 9,312.00	$ 5,696.00	$ 9,312.00	97 lots @ $96
Permit Fees - ARC	.	$ 35.00	.	No increase
Interest Income - Operating	$ -	$ 1.16	$ -	
Interest Income - Reserves	-	$ 13.60	-	
Total Revenue	**$ 144,607.00**	**$ 97,702.39**	**$ 147,544.60**	
Standard Maintenance				
Common Area Mowing	$ 200.00	$ -	$ 200.00	
Irrigation & Electric Repair	$ 3,288.00	$ 1,790.14	$ 3,000.00	
Landscaping Maint - Incidental	$ 1,200.00	$ -	$ 1,000.00	
Spectrum	$ 97,920.00	$ 67,642.18	$ 100,857.60	**** 3% increase per contract**
Landscpg Maint-Weed, Trim & Mulch	$ 5,000.00	$ 3,150.00	$ 6,000.00	**There will be a increase, have not received it from Top Hat yet
Landscaping Replacement	$ 3,000.00	$ -	$ 1,000.00	** Dropped due to all the entrance work that is being completed this year
Lot Cleanup	$ 9,312.00	$ 4,230.00	$ 9,000.00	
Solar Street Lights	$ -	$ -	$ -	
Tree Maintenance & Replacement	$ 800.00	$ -	$ 1,000.00	
Electric - Well & Sign Oak Prk	$ 1,500.00	$ 984.01	$ 1,500.00	
Electric - Well & Sign Corkwood	$ 650.00	$ 298.88	$ 650.00	
Electric Deerwood	$ 100.00	$ 46.13	$ 100.00	
Total Grounds Maintenance	**$ 122,970.00**	**$ 78,141.34**	**$ 124,307.60**	
Management & Administrative				
Management/Accounting Fees	$ 9,785.00	$ 6,712.16	$ 9,785.00	** No increase for VSC
VSC Ancillary Cost from Spectrum (hrs. & exp.)	-	$ 61.25	-	
Bank Service Charges	$ -	$ -	$ -	
Contingency, Meetings, Website	$ -	$ -	$ -	
Corporate License, Taxes, Fees	$ 100.00	$ 61.25	$ 100.00	
Legal Expenses	$ 652.00		$ 700.00	
Legal Fees - Governing Documents Update	-	$ -	-	
Insurance - General Liab/D & O	$ 2,700.00	$ 1,960.20	$ 3,000.00	** Increased, Insurance will be going up but not sure on how much
Office Supplies, Postage, Printing	$ 2,700.00	$ 103.68	$ 2,552.00	** Dropped some to make the budget equeal
Entrance Decorations	$ 1,192.00	$ -	$ 1,200.00	
Miscellaneous	$ 400.00	$ -	$ 400.00	
Bad Debt	$ 1,808.00	$ 1,455.98	$ 2,000.00	
Total Mgmt & Administrative	**$ 19,337.00**	**$ 10,354.52**	**$ 19,737.00**	
Reserve Funding				
Reserve Interest Expense	$ 200.00	$ 13.60	$ 200.00	
Irrigation & Well Reserve	$ 1,000.00	$ 666.68	$ 1,200.00	
Corkwood Lights Reserve	$ 1,100.00	$ 733.36	$ 1,100.00	
Spectrum Reserve	$ -	$ -	$ -	
Mailbox Reserve			$ 1,000.00	
Total Reserve Funding	**$ 2,300.00**	**$ 1,413.64**	**$ 3,500.00**	
TOTAL RESERVES & EXPENSES	**$ 144,607.00**	**$ 89,909.50**	**$ 147,544.60**	
NET REVENUE OVER/(UNDER) EXPENSES	**$0.00**	**$7,792.89**	**$0.00**	