SOUTHERN WOODS POA, INC. BOARD MEETING

Special Board of Directors Meeting
November 3, 2021, at 3:00 P.M.
Southern Woods Golf & Country Club

CALL TO ORDER

QUORUM OF DIRECTORS

MINUTES OF PREVIOUS MEETING:

- October 6, 2021, Board of Directors Meeting

1) President – Ben Lee Jr.

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

3) Vice President – Joe Hertrich

4) Secretary – Barbara Fitzpatrick

5) Director – Marla Battagloitti

6) New Business
   - Review and approval of the 2022 Budget

7) Unfinished Business
   - Shed on Vacant Lot
   - Bamboo tree

8) Adjournment

Southern Woods POA, Inc.
Board Meeting Minutes
October 6, 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; Barbara Fitzpatrick, Secretary and Marla Battagliotti, Director. Amy Martin, Community Manager for Villages Services, were also present.

Guests: Deed George III, Sig Golabek, Jackie Antonacci, Patricia Thurman, Jeff Pelum, Sally Cure, Gene Elfstrom, Kandy Bilbrey, Tom Fresta, James & Deana VanLoon, and Frank Dagliene.

Presidents Report:
The Spectrum contract is up next year.

Treasurer Report:
Karen read the financials. Total Reserves $61,837.87; Total saving/checking $95,708.63; $4,027.64 Acct Receivables.

The Motion was made by Barbara Fitzpatrick Motioned to accept and file Treasurer's Report. Seconded by Ben Lee, Jr. All in Favor. Motion passed.

The Motion was made b Ben Lee, Jr to foreclose on lot SOWO-34 and seconded by Karen Taylor. All were in favor. Motion Passed.

Secretary Report:
The Motion was made by Barbara Fitzpatrick to approve the June 2, 2021, Board of Directors meeting and seconded by Karen Taylor. All were in favor. Motion Passed.

The Motion was made by Marla Battagliotti to approve the August 5, 2021, Special Board of Directors meeting and seconded by Karen Taylor. All were in favor. Motion Passed.

Unfinished Business:
The Motion was made by Marla Battagliotti to approve $10,000 to the Beautification Committee to redo the four (4) Southern Woods sign and the landing around them and seconded by Karen Taylor. All were in favor. Motion Passed.

A Special Board meeting is Scheduled for November 3rd at 3:00 P.M. to review and approve the 2022 Budget.

Th Motion was made by Benn Lee, Jr to approve new number decals for all the mailboxes in Southern Woods; total cost $350 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 4:41 p.m. by Barbara Fitzpatrick and seconded by Marla Battagliotti. All were in Favor. Motion Passed.

Submitted by: Amy Martin, CAM

Southern Woods Property Owner's Association

Draft Budget

2022

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	$ 102,118.32	**162 owners**
Spectrum Contract - Door Payout	$ -	$ 72.92	$ -	**Cable - $52.53/mo x 12**
Finance Charges	$ -	$ 88.85	$ -	**$630.36/yr./homeowner**
Late Charges	-	$ 1,350.00	-	
Lot Cleanup Assessments	$ 9,312.00	$ 5,696.00	$ 9,120.00	95 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**	**$ 148,613.32**	
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	$ -	$ 500.00	
Spectrum	$ 97,920.00	$ 67,642.18	$ 102,118.32	**** 3% increase per contract**
Landscpg Maint-Weed, Trim & Mulch	$ 5,000.00	$ 3,150.00	$ 6,300.00	** Increase $518 a month
Landscaping Replacement	$ 3,000.00	$ -	$ 500.00	** Dropped due to all the entrance work that is being completed this year
Lot Cleanup	$ 9,312.00	$ 4,230.00	$ 9,120.00	
Solar Street Lights	$ -	$ -	$ -	
Tree Maintenance & Replacement	$ 800.00	$ -	$ 808.00	
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**	**$ 124,796.32**	
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		$ 500.00	
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	$ 1,880.00	** Dropped some to make the budget balance
Entrance Decorations	$ 1,192.00	$ -	$ 2,000.00	
Miscellaneous	$ 400.00	$ -	$ 400.00	
Bad Debt	$ 1,808.00	$ 1,455.98	$ 3,000.00	
Total Mgmt & Administrative	**$ 19,337.00**	**$ 10,354.52**	**$ 20,665.00**	
Reserve Funding				
Reserve Interest Expense	$ 200.00	$ 13.60	$ 100.00	
Irrigation & Well Reserve	$ 1,000.00	$ 666.68	$ -	
Corkwood Lights Reserve	$ 1,100.00	$ 733.36	$ 852.00	
Spectrum Reserve	$ -	$ -	$ -	
Mailbox Reserve			$ 2,200.00	
Total Reserve Funding	**$ 2,300.00**	**$ 1,413.64**	**$ 3,152.00**	
TOTAL RESERVES & EXPENSES	**$ 144,607.00**	**$ 89,909.50**	**$ 148,613.32**	
NET REVENUE OVER/(UNDER) EXPENSES	**$0.00**	**$7,792.89**	**$0.00**	