

**Glenlakes Unit One Property Owners Association  
Board of Director's Meeting Minutes  
July 16, 2024, 3:00 pm  
Glenlakes Pub**

**Attendees:**

Sara Filley, President  
Larry Ballard - Vice President  
Robin Walker - Treasurer  
Bob VanDeWege- Secretary  
Randy Allison - Board Member  
Scott Wigington - Board Member and ARC  
Diane Zaragosa - Board Member  
Tom Krebs - ARC  
Wayne Butler - ARC  
Dick Dayton - Councilman

Sara Filley, President, called the meeting to order at 3:00 pm.

Bob VanDeWege, Secretary - Previous meeting minutes approved. Unanimous

Robin Walker, Treasurer - Finance Report and 2024 Budget as of 06.30.2024

- 2024 Budgeted Total Income = \$41,520, YTD = \$30,275
  - Property Lots Budget = \$35,020, YTD = \$24,310
  - Transfer Fees Budget = \$4,000, YTD = \$3,300
  - Interest Income Budget = \$2,500, YTD = \$2,665
- 2024 Budgeted Operating Expense = \$34,100, YTD = \$7,360
  - Website Administration fee budget = \$3,000, YTD = \$0
  - Accounting and Auditing fees budgeted = \$1,000, YTD = \$406
    - Filed federal tax return on interest earning on CDs, paid \$156.00 in Income Tax. Paid \$250 for tax return preparation by accountant.
  - QuickBooks Subscription budget = \$900, YTD = \$332
  - Community Flags budget = \$3,000, YTD = \$0
  - Insurance budget = \$3,500, YTD = \$0 (policies renew in December)
  - Legal and Professional fees budget = \$10,000, YTD = \$110 for Probate Court documents
  - Meeting expense budget = \$500, YTD = \$0 (2024 Annual Meeting prepaid in 2023)
  - Office expense budget = \$800, YTD = \$258
  - Camera and Security budget = \$1,000, YTD = \$921
  - Maintenance and Repairs budget = \$2,750, YTD = \$1,309 (of which \$1,250 = removal of dead trees by the Carnoustie sign)

- Utilities budget = \$500, YTD = \$218 (lights and pump at the Carnoustie sign)
- Postage budget = \$700, YTD = \$203
- Landscaping budget = \$5,000, YTD = \$3,074
- Miscellaneous budget = \$350, YTD = \$48
- Bank Charges budget = \$100, YTD = \$0
- QuickBooks Payment Fees budget = \$1,000, YTD = \$428
- 2024 Treasury = \$119,782
  - Wells Fargo Checking = \$27,301
  - Wells Fargo Savings = \$5,065
  - 3 First Internet Bank CD's = \$31,241, \$25,735, \$30,440
  - Checking account balance on 07.16.2024 = \$37,658, which reflects continued dues being paid by owners
- 2024 Dues Collection as of 07.15.2024
  - 208 lots total, minus 2 Lennar lots for a total of 206 lots \* \$170 Annual Dues = \$35,020
  - 186 of 206 (90.3%) lots paid = \$31,620
  - 20 of 206 (9.7%) lots unpaid = \$3,400
    - 114 of 186 (61.3%) paid online
    - 72 of 186 (38.7% paid via check
  - \$428 in fees paid by POA, offset by CD interest earned
  - 08.01.2024: Unpaid lots will be charged \$50, and an additional \$50 for every ten days late.
- Dues Notice Communications to Owners – includes new late fee notice
  - 06.14.2024 – email from Treasurer, watch for QuickBooks invoice due 07.01.2024
  - 06.15.2024 – email QuickBooks Invoice, due 07.01.2024
  - 06.15.2024 – hardcopy mail to owners without email access, due 07.01.2024
  - 06.30.2024 – email QuickBooks Invoice reminder to unpaid owners – due 07.01.2024
  - 07.14.2024 – email QuickBooks Invoice reminder to unpaid owners – now in arrears
  - 07.14.2024 – hardcopy mail to unpaid owners – now in arrears
  - 07.25.2024 – email QuickBooks Invoice final notice reminder – dues in arrears
  - 07.25.2024 – hardcopy mail to unpaid owners, final notice reminder – dues in arrears
  - 08.01.2024 – late fees of \$50 assessed to all unpaid owners, with an additional \$50 for every ten days late

- 2024 YTD
  - 40 ARC requests, all have been approved
  - 41 compliance issues reported
  - 35 compliance issues closed, 6 open, and 2 others fined for non-compliance
- Per prior board action: ARC request must be submitted to remove a tree. Otherwise, a fine will be assessed. The city of Foley requires a permit to take down a heritage tree.

**City of Foley and Lennar Update - Sara Filley**

- Lennar changes people approximately every six months nationwide.
- Trees and plantings in Lennar common areas by homeowners. Currently these are common areas that are being mowed by Lennar. Owners have been notified to remove their plantings via an email notice. Second notice fines of \$50 to begin every ten days that planting remains.
- Any common areas even though you maintain, no planting in these areas. These common areas will become our POA's to maintain once Lennar is 75% built.

**Old Business:**

- POA Software Project - Sara Filley, after several hours of testing, PayHOA does not have all the logic we need. Testing cost = time only, no expense incurred.

**New Business:**

**Council Member Dick Dayton City Council Report**

- The fiscal year starts September 1st.
- 85 million in revenue, will also use surplus budget from prior years since contractors and supplies are more available. 58.9% came from sales tax, 12.1% utilities, 11.3% licenses, 2.66% investments, 1% fines and forfeitures, 6.78% other fees, 3.59% property tax. Spending 26% Public Safety, 16% economic development, 15% recreation, 10% general government, 9% streets.
- Juniper Street extension was budgeted for 2 million, actual cost was 4 million.
- Express Way 200 day job, about 160 days left. Original cost to the city was 1 million, now 2 million. The state's cost was supposed to be 4 million, will be 8 million. CO-12 intersection will be very nice, CO-20 and US-98 will be improved.
- CO-12 and US-59 are to have improvements, the state is not ready at this time.
- County Road 12, every car's speed is recorded. The average car is doing 41 miles per hour. Will not be widening road.
- The Planning Commission meets the second and third Wednesday of every month if you want to listen to growth plans. Come to meetings to learn what time it takes to approve projects.
- Identifying high school students looking for law enforcement careers and working with them.

### **Breland Agreement - Sara Filley**

- Breland / Lennar Document, trying to work with Lennar to build to the agreement of phase four. Including the Landscape plan for two trees each home.
- Sara requested approval to find a lawyer to look at documents, to make sure Lennar builds within this agreement. Also look at the Master Association and Declarant. The board has already approved \$10,000 in budget for legal fees.
- Motion - Robin Walker: Engage legal counsel up to budget of \$10,000 for two purposes. (1) to specifically review the Breland agreement (2) to review our governing documents regarding the declarant and master association Diane Zaragosa – second. Motion carries unanimously.

### **Dues for 2025**

- Motion – Sara Filley: Propose we shorten payment window for dues next year to be due by July 15th, instead of August 1st. The late fee will start on July 16 for dues not yet received per our compliance protocol.  
Reason: our dues are very low and we provide notice months in advance of the amount and due date. Randy Allison – second. Motion carries unanimously.

### **Purchase CD**

- Motion – Robin Walker: Purchase another Certificate of Deposit for \$20,000, not to exceed twelve months, minimum 4.5% interest. Sara Filley – second. Motion carries unanimously.

### **No Soliciting Signs per City Ordinance**

Sara ordered 3 signs from Vulcan. Dan Thomas will install.

### **BCSS Baldwin County Sewer Service Lawsuit Update**

- Dan Gormley text from Randall (attorney) continued to wait for Supreme Court.

### **Probate list filed with City of Foley on May 5, 2024 - Sara Filley**

### **Board Meeting dates:**

October 15, 2024

January 14, 2025

Sara Filley adjourned at 5:12 pm.

Signature: *Bob VanDeWege* Date: 7-25-2024

Bob VanDeWege, Secretary

# GLENLAKES UNIT ONE POA

## Balance Sheet

As of June 30, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
15178218226295 QuickBooks Checking Account	-11.86
302298189 FIRST INTERNET BANK OF INDIANA	31,240.86
302331757 First Internet Bank	25,734.86
BUSINESS CHECKING (9538)	30,189.36
Business Market Rate Savings (0963) - 2	5,064.71
CD NON PERSONAL (5448) - 4	0.00
Certificate Of Deposit (0976) - 2	0.00
Certificate Of Deposit (4025)	30,440.00
<b>Total Bank Accounts</b>	<b>\$122,657.93</b>
Accounts Receivable	
Accounts Receivable (A/R)	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
Uncategorized Asset	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$122,657.93</b>
<b>TOTAL ASSETS</b>	<b>\$122,657.93</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
<b>Total Liabilities</b>	
Equity	
Opening Balance Equity	25,035.66
Retained Earnings	74,653.24
Net Income	22,969.03
<b>Total Equity</b>	<b>\$122,657.93</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$122,657.93</b>

# Operating Expenses

Date: 01/01/2024 - 12/31/2024

Glenlakes Unit 1  
POA

Expenses	Estimated	Actual as of 06.30.2024	Difference	
Website Administration Fees	3,000.00	0.00	<b>3,000.00</b>	POA Software
Accounting and Auditing Fees	1,000.00	250.00	<b>750.00</b>	Tax Filing/Reconciliation
Quickbook Subscription	900.00	332.13	<b>567.87</b>	
Flags	3,000.00	0.00	<b>3,000.00</b>	
Insurance	3,500.00	0.00	<b>3,500.00</b>	General Liability and Director & Officer
Legal and Professional Fees	10,000.00	110.05	<b>9,889.95</b>	Probate Fees
Meeting Expenses	500.00	0.00	<b>500.00</b>	
Office Expenses	800.00	257.52	<b>542.48</b>	
Security / Camera Equipment	1,000.00	921.15	<b>78.85</b>	
Maintenance and Repairs	2,750.00	1,308.76	<b>1,441.24</b>	Removal of dead trees by Carnoustie sign
Utilities	500.00	218.00	<b>282.00</b>	
Postage Expenses	700.00	203.08	<b>496.92</b>	
Landscaping	5,000.00	3,074.10	<b>1,925.90</b>	
Miscellaneous	350.00	47.73	<b>302.27</b>	
Bank Charges	100.00	0.00	<b>100.00</b>	
Income Tax	0.00	156.00	<b>(156.00)</b>	
Quickbooks Payments Fees	1,000.00	427.61	<b>572.39</b>	
<b>Total Operating Expenses</b>	<b>34,100.00</b>	<b>7,306.13</b>	<b>26,793.87</b>	

## For Consideration: Reserves & Capital Expenditures

Community Entrance Sign - CR 12/Albatross Drive	30,000.00	One time expense = \$150 per lot
Dam	5,000.00	One time expense = \$25 per lot

# Income

Date: 01/01/2024 -  
12/31/2024

Glenlakes  
Unit 1  
POA

Income	Estimated	Actual as of 06.30.2024	Difference
Property Lots (206 @ \$170)	35,020.00	24,310.22	(10,709.78)
Property Lots Prorated	0.00	0.00	0.00
Transfer Fees (8 @ \$500)	4,000.00	3,300.00	(700.00)
Interest income (CD)	2,500.00	2,664.94	164.94
<b>Total Income</b>	<b>41,520.00</b>	<b>30,275.16</b>	<b>(11,244.84)</b>



Glenlakes Unit One POA Treasury

Date	Wells Fargo Checking	Wells Fargo Savings	Wells Fargo CD	TrustMark CD	First Internet Bank CD, 5.22%, 9.17.24	First Internet Bank CD, 5.22%, 12.7.24	First Internet Bank CD, 5.22%, 3.18.25	Total
12/31/2022	\$32,614	\$25,036	\$0	\$0	\$0	\$0	\$0	\$57,650
1/31/2023	\$31,978	\$25,036	\$0	\$0	\$0	\$0	\$0	\$57,014
2/28/2023	\$28,721	\$25,036	\$0	\$0	\$0	\$0	\$0	\$53,757
3/31/2023	\$32,417	\$25,045	\$0	\$0	\$0	\$0	\$0	\$57,462
4/30/2023	\$34,756	\$25,045	\$0	\$0	\$0	\$0	\$0	\$59,801
5/31/2023	\$37,891	\$25,048	\$0	\$0	\$0	\$0	\$0	\$62,939
6/30/2023	\$29,678	\$25,054	\$20,000	\$0	\$0	\$0	\$0	\$74,732
7/31/2023	\$29,585	\$25,054	\$20,072	\$25,000	\$0	\$0	\$0	\$99,711
8/31/2023	\$32,718	\$25,057	\$20,148	\$25,104	\$0	\$0	\$0	\$103,027
9/30/2023	\$23,016	\$5,062	\$20,223	\$25,208	\$30,000	\$0	\$0	\$103,509
10/31/2023	\$23,426	\$5,062	\$20,372	\$25,309	\$30,176	\$0	\$0	\$104,345
11/30/2023	\$23,621	\$5,062	\$20,372	\$25,414	\$30,306	\$0	\$0	\$104,774
12/31/2023	\$14,598	\$5,064	\$0	\$25,517	\$30,440	\$25,078	\$0	\$100,696
1/31/2024	\$14,483	\$5,064	\$0	\$25,622	\$30,575	\$25,186	\$0	\$100,931
2/29/2024	\$41,255	\$5,064	\$0	\$0	\$30,702	\$25,291	\$0	\$102,312
3/31/2024	\$11,482	\$5,065	\$0	\$0	\$30,838	\$25,403	\$30,051	\$102,839
4/30/2024	\$9,926	\$5,065	\$0	\$0	\$30,970	\$25,512	\$30,179	\$101,652
5/31/2024	\$8,207	\$5,065	\$0	\$0	\$31,107	\$25,625	\$30,311	\$100,315
6/30/2024	\$27,301	\$5,065	\$0	\$0	\$31,241	\$25,735	\$30,440	\$119,782
7/31/2024			\$0	\$0				
8/31/2024			\$0	\$0				
9/30/2024			\$0	\$0				
10/31/2024			\$0	\$0				
11/30/2024			\$0	\$0				
12/31/2024			\$0	\$0				

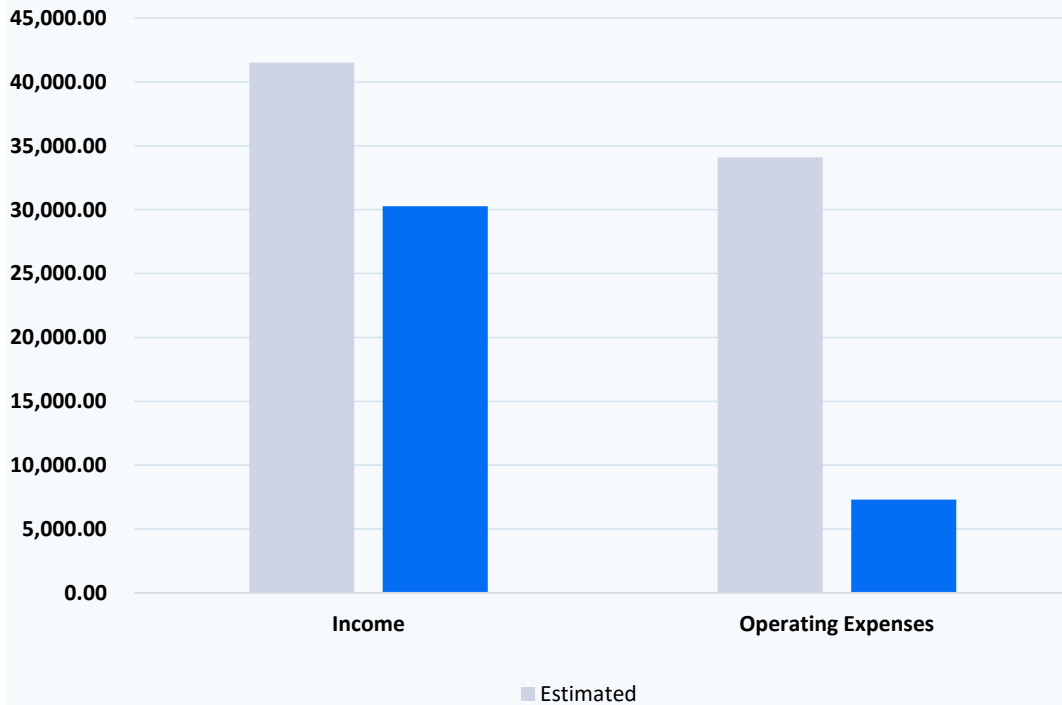
# Budget Summary

Date: 01/01/2024 -  
12/31/2024

Glenlakes  
Unit 1 POA

Budget Area	Estimated	Actual as of 06.30.2024	Difference
Income	41,520.00	30,275.16	(11,244.84)
Operating Expenses	34,100.00	7,306.13	26,793.87
<b>Balance (Income Minus Expenses)</b>	<b>7,420.00</b>	<b>22,969.03</b>	<b>15,549.03</b>

## Budget Overview



# Year over Year Comparison

Glenlakes Unit 1  
POA

01/01/2024 - 12/31/2024 = Actual

01/01/2023 - 12/31/2023 = Actual

Income	01/01/2024 - 06/30/2024 Actual	01/01/2023 - 12/31/2023 Actual	Difference
Property Lots (206*170)+Prorated Dues	24,310.22	36,450.91	(12,140.69)
Transfer Fees	3,300.00	20,700.00	(17,400.00)
Interest Income	2,664.94	1,542.00	1,122.94
<b>Total Income</b>	<b>30,275.16</b>	<b>58,692.91</b>	<b>(28,417.75)</b>
Expenses	01/01/2024 - 06/30/2024 Actual	01/01/2023 - 12/31/2023 Actual	Difference
Website Administration Fees	0.00	1,450.00	(1,450.00)
Accounting and Auditing Fees	250.00	961.00	(711.00)
QuickBooks Subscription	332.13	753.92	(421.79)
Flags	0.00	0.00	0.00
Insurance	0.00	3,027.10	(3,027.10)
Legal and Professional Fees	110.05	0.00	110.05
Meeting Expenses	0.00	687.50	(687.50)
Office Expenses	257.52	242.26	15.26
Security / Camera Equipment	921.15	3,427.65	(2,506.50)
Maintenance and Repairs	1,308.76	0.00	1,308.76
Utilities	218.00	399.00	(181.00)
Postage Expenses	203.08	645.60	(442.52)
Landscaping	3,074.10	4,914.00	(1,839.90)
Miscellaneous	47.73	224.17	(176.44)
Bank Charges	0.00	82.87	(82.87)
Income Tax	156.00	0.00	156.00
Quickbooks Payment Fees	427.61	594.90	(167.29)
<b>Total Expenses</b>	<b>7,306.13</b>	<b>17,409.97</b>	<b>(10,103.84)</b>

### **2024 Dues as of 07.15.2024:**

208 Lots Total / 206 Lots Charged \$170 per year = \$35,020

(2 Lennar lots are not charged)

- 186 of 206 (90.3%) lots paid = \$31,620
- 20 of 206 (9.7%) lots unpaid = \$3,400
  - 114 of 186 (61.3%) lots paid online – 39 on 1<sup>st</sup> day
  - 72 of 186 (38.7%) lots paid via check
- \$427.61 in fees paid by POA, offset by CD interest earned

### **Communications to Owners:**

- 06.14.2024 Email from Treasurer to Owners for Upcoming Dues Invoice via QuickBooks, included new late fee notice
- 06.15.2024 QuickBooks Invoice via Email to Owners, included new late fee notice
- 06.15.2024 Hard Copy Mail to Owners Without Access to Email, included new late fee notice
- 06.30.2024 QuickBooks Invoice Reminder to Unpaid Owners, included new late fee notice
- 07.14.2024 QuickBooks Invoice Reminder to Unpaid Owners, included new late fee notice
- 07.14.2024 Hard Copy Mail to Unpaid Owners, included new late fee notice
- 07.25.2024 QuickBooks Invoice Final Reminder to Unpaid Owners, will include new late fee notice
- 08.01.2024 Unpaid Lots will be assessed a \$50 late fee, with additional \$50 every 10 days unpaid

### **2023 Final Results:**

203 Lots Total / 201 Lots Charged \$170 per year = \$34,170

(2 Lennar lots are not charged)

120 of 201 lots paid online or 59.7% (34 received the first day)

81 of 201 lots paid via check or 40.3%

\$594.90 in fees paid by POA, offset by CD interest earned

### **Motion to Purchase a \$20,000 Certificate of Deposit:**

- As of 07.16.2024, we have \$37,658 in Wells Fargo checking and \$5,065 in Wells Fargo savings, with another \$3,400 still due. **I make a motion to purchase a \$20,000 certificate of deposit, not to exceed 12 months, minimum of 4.5% APY.** This will leave over \$26,000 liquid for the balance of 2024. As a reminder, we have a \$30,000 CD that will mature in September and a \$25,000 CD that will mature in December. I will likely make a motion to reinvest both at their maturity.

# GLENLAKES UNIT ONE POA

Profit and Loss  
January - June, 2024

	TOTAL
Income	
Other Income	1,654.73
Service/Fee Income	1,010.21
Services	27,610.22
Unapplied Cash Payment Income	0.00
<b>Total Income</b>	<b>\$30,275.16</b>
GROSS PROFIT	<b>\$30,275.16</b>
Expenses	
Accounting	250.00
Computer Expense	332.13
Landscaping	3,074.10
Legal & Professional Fees	110.05
Miscellaneous Expense	47.73
Office Expenses	257.52
Postage and Mailings	203.08
QuickBooks Payments Fees	427.61
Repair & Maintenance	1,308.76
Security	921.15
Taxes Paid	156.00
Utilities	218.00
<b>Total Expenses</b>	<b>\$7,306.13</b>
NET OPERATING INCOME	<b>\$22,969.03</b>
NET INCOME	<b>\$22,969.03</b>