

**Lake Jeanette Association, Inc.
Board of Directors Meeting
July 15, 2019**

MINUTES

Present: Dixon Johnston, President; Kerrigan Smith, Vice President; Tom Weiss, Secretary; Jory Marino, Member at Large

Absent: Robin Stiles, Treasurer

Manager: Deborah Roskelly, President Roskelly Management Associates LLC

Call To Order: Dixon Johnston called the meeting to order at 6:00 pm. A majority of Board members present constitutes a quorum.

Approval of Minutes: The May 28, 2019 Board of Directors meeting minutes were presented for review and approval - attached.

Motion: Kerrigan Smith made a motion to approve the minutes as submitted. Jory Marino seconded the motion and it was unanimously passed.

Property Report: Deborah Roskelly presented the June ending Property Report highlighting the following:

1. Financials: The full set of financials was emailed to the Board for review on July 10, 2019. The Balance Sheet is attached to the minutes.
2. Marina Rental Summary: The Marina revenue spreadsheet tracking revenue since 2008 was emailed to the Board for review on July 10, 2019. Of note, current year revenue is \$5,392.72 greater than same period last year. Report attached.
3. Chart of Village Lots showing percent of Master budget each funds: This is a new chart showing actual dollars generated from each village (lake view and non-lake view lots). The previous chart, reflected percent of unit/lot funding and did not include actual dollars. Chart attached.
4. Home Closings: Over the past four years, an average of 66 homes have sold throughout the Master development each year. As of June ending 2019, 49 homes have sold. Graphs are attached showing home sales by village and region of the Master Development. The graph showing previous years' average sales compared to current year actual sales per month reflects an overall increase in home sales thus far in 2019 as compared to previous years. All home closing transfer fees are given to Lake Jeanette Association by Roskelly Management Associates and of total \$6,450.00 as of June ending.

The Board discussed the possibility of collecting the sale's price per home and years in home prior to sell for future graphing if this information is easily obtained.

5. Buffer Zone - Violations/Request to Perform Work: Detail re violations and requests to work in the buffer for period January 2015 through June ending 2019 was presented for review. This report is not attached to the minutes as it contains confidential information relative to violations. Stats for January through June 2019 include:

- | | |
|----|---|
| 17 | Request to Perform Work in the Buffer Zones: RMA met with members, measured and flagged Zones 1 and 2, tagged trees for removal, photographed buffer, completed paperwork and emailed approval. |
| 7 | Tree fell in Buffer – assessed and approved. |

- 3 Personal Property in Buffer – moved items to member’s lot and tagged with notice
- 1 Removed sediment from lake – requiring US Army Corps and City intervention
- 1 Stopped Clear Cutting of Buffer
- 2 Detailed emails to homeowners explaining Buffer Zone Rules and follow up meetings

31 Total Contacts

The Board requested that an additional category be added to the detailed spreadsheet that compares current year contacts with previous years’ contacts.

- 6. Contact/Work Order Requests to Public Authorities: The detailed report presented to the Board is not posted with the minutes as it contains sensitive information. Highlights include:

- 4 Request to Stormwater Division Manager
- 2 Request to Stomwater Engineering Specialist
- 1 Request to US Army Corps of Engineers, Regulatory Field Office Wilmington District
- 3 Manager Street Maintenance Field Operations
- 1 Senior Civil Engineer DOT
- 1 Billing Department City of Greensboro
- 2 Meter Services Supervisor Water Division
- 1 Work Order Request for Dead Animal Pick Up
- 3 Work Order Request for Street Lights Out
- 1 Work Order Request to Traffic Section – Motor Unit
- 1 Work Order Request for Litter Clean Up
- 2 Work Order Request for Sign Repair
- 1 Work Order Request for Landscape/Mulching Round-a-bout
- 1 Work Order Request for Utility Box uncovered – presenting hazard

26 Total Contacts

- 7. General Maintenance Activities: Detail of the work performed under each of the following expense line items was also presented in the Property Report as they relate to the financials. Tree Work, General Maintenance, Boat Repairs, and Electrical Maintenance. Each of these line items is running under budget.
- 8. Marina Operation Analysis: The Marina Operation Analysis report showing period Jan. 2015 to June ending 2019 was presented for review. This report reflects a marina profit of \$94,855.90 over this period of time. A separate report showing calendar year 2018 was also presented for comparative review. The marina profit for last year (2018) was \$16,483.36. Copies of both reports are attached.

Board members requested that Deborah Roskelly continue to update the running analysis (Jan. 2015 through current year to date) and present each month in RMA’s property management report to the Board.

Motion: Jory Marino made a motion that the Property Report be approved as presented by Deborah Roskelly. The motion was seconded by Dixon Johnston and unanimously passed.

New Business

- 1. Social Events at the Lake Jeanette Marina:
 - a. July 4th Celebration: Out of 1,165 member homes, 129 people RSVP’d to the July 4th event at the marina held on June 30th. Out of 129 RSVP’s only 80 attended. Deborah Roskelly asked the Board if this event should continue or another type event be planned given the decline in attendance over the past several years.

Motion: Tom Weiss made a motion that the Board postpone any decisions regarding the July 4th event to a later meeting and that Deborah Roskelly research other opportunities

for this event and report back to the Board. The motion was seconded by Dixon Johnston and unanimously passed.

- b. Christmas Event: Santa and Mrs. Claus (Van and Leanne Duncan) have retired. Our Association cannot express enough thanks to Van and Leanne. Over the past twenty one years they have given their time and love to make Christmas a magical time at Lake Jeanette. The Board recognizes that this is a special event for our community and requested that Deborah Roskelly try to find another volunteer homeowner to fill this role and report back to the Board.

2. August 15, 2019 Board of Directors Meeting Open to Membership:

- a. Email Notice to Members – send 7/17/19
- b. Post Card Notice to Members – mail by Friday, June 19, 2019
- c. Proposed Agenda Attached

Motion: Dixon Johnston made a motion that the Proposed Agenda for the open Board meeting be approved. The motion was seconded by Kerrigan Smith and unanimously passed.

Adjournment at 7:45 pm

Respectfully submitted,

Deborah Roskelly

Deborah Roskelly, President Roskelly Management Associates LLC
Providing Property & Operations Management to Lake Jeanette Association, Inc.

Approved by Tom Weiss, Secretary on July 16, 2019 for submission to the Board of Directors.
Approved by Board of Directors on July 17, 2019 via email vote and posted on Association's website.

Lake Jeanette Association, Inc.

Balance Sheet

As of June 30, 2019

Accrual Basis

	Jun 30, 19
ASSETS	
Current Assets	
Checking/Savings	
10015 · CAB checking	225,320.21
Total Checking/Savings	225,320.21
Accounts Receivable	
11400 · Outstanding HOA Dues	1,550.50
Total Accounts Receivable	1,550.50
Total Current Assets	226,870.71
Fixed Assets	
12000 · Equipment	1,125.73
12500 · Waikiki Paddle Boards	3,291.88
13000 · Sun Tracker Pontoon	19,863.68
13700 · 150 Skiff	12,027.00
13800 · Kayaks	1,751.00
13900 · Jon Boat	2,973.61
14000 · Village Entrance Signs & Walls	2,608.79
14500 · Village Entrance Landscaping	10,116.15
14600 · Low Voltage Lighting	88,963.34
14700 · Fido Station Replacement Kits	2,522.47
15100 · Marina Plumbing	5,505.00
15500 · Marina Building	9,178.00
15550 · Marina Heating Unit	964.22
15600 · Marina Parking Lot Gravel	3,275.00
15750 · Lake Signs	986.30
15800 · Marina Docks & Decks	720.56
15850 · Marina Furniture	3,744.04
15900 · Christmas Items	1,298.80
16000 · Security Items	14,885.00
20020 · Accumulated Depreciation	-56,658.34
Total Fixed Assets	129,142.23
TOTAL ASSETS	356,012.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
21007 · Sales Tax Payable	311.88
21010 · Prepaid HOA Dues	128,827.80
Total Other Current Liabilities	129,139.68
Total Current Liabilities	129,139.68
Total Liabilities	129,139.68
Equity	
32000 · Operating Fund Balance	132,174.48
Net Income	94,698.78
Total Equity	226,873.26
TOTAL LIABILITIES & EQUITY	356,012.94

See accompanying notes and accountant's compilation report

MARINA RENTAL SUMMARY

2019	Pontoon	Boat Slips	Rack Spaces	Dry Dock	Gazebo	Picnic Shelter	Kayak Rentals	Canoe Rentals	Paddle Board Rentals	Marina Memberships	Gate Card	T-shirt Sales net of costs	TOTALS	
Jan	\$0.00	\$6,120.00	\$4,505.00	\$12,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00	\$0.00	\$0.00	27,125.00	
Feb	\$0.00	\$720.00	\$1,850.00	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400.00	\$0.00	\$0.00	5,470.00	
Mar	\$0.00	\$0.00	\$378.27	\$884.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	\$25.00	\$0.00	1,888.17	
April	\$1,007.50	\$910.00	\$334.97	\$874.80	\$270.00	\$0.00	\$40.00	\$22.00	\$172.00	\$3,000.00	\$75.00	\$20.00	6,726.27	
May	\$3,192.50	\$150.00	\$241.57	\$1,582.60	\$1,340.00	\$0.00	\$167.00	\$7.00	\$190.00	\$3,200.00	\$225.00	\$0.00	10,295.67	
June	\$3,022.50	\$0.00	\$208.29	\$470.00	\$585.00	\$0.00	\$105.00	\$128.00	\$299.03	\$2,125.02	\$180.00	\$80.00	7,202.84	
July													0.00	
Aug													0.00	
Sept													0.00	
Oct													0.00	
Nov													0.00	
Dec													0.00	
YTD TOTALS	\$7,222.50	\$7,900.00	\$7,518.10	\$17,812.30	\$2,195.00	\$0.00	\$312.00	\$157.00	\$661.03	\$14,325.02	\$505.00	\$100.00	58,707.95	2018 June End
2019 Budget	\$11,000.00	\$8,000.00	\$7,000.00	\$19,000.00	\$2,500.00	\$0.00	\$1,000.00	\$300.00	\$1,000.00	\$10,000.00	\$300.00	\$200.00	60,300.00	\$53,315.23

HOME CLOSING & HOA DUES LATE FEES

2019	Transfer Closing Fees @ \$150	HOA Dues Late Fees @ \$20	TOTALS
Jan	\$600.00	\$0.00	600.00
Feb	\$450.00	\$1,920.00	2,370.00
Mar	\$450.00	\$940.00	1,390.00
April	\$900.00	\$680.00	1,580.00
May	\$2,100.00	\$360.00	2,460.00
June	\$1,950.00	\$0.00	1,950.00
July			0.00
Aug			0.00
Sept			0.00
Oct			0.00
Nov			0.00
Dec			0.00
YTD TOTALS	6,450.00	3,900.00	10,350.00
2019 Budget	\$8,000.00	\$4,000.00	\$12,000.00
2018 June Ending	\$5,100.00	\$3,840.00	\$8,940.00

Lake Jeanette Association, Inc.

Percent of Master Budget Dollars Paid by Each Village

Villages of Lake Jeanette	# Lots Per Village	Lake View \$726.00	Dollars - Lake View Per Village	# Non Lake View Lots Per Village	Non-Lake View \$363.00	Total Dollars Per Village	Percent Dues Paid to fund Master Budget Per Village	Percent Per Region of Master Development
		# Lake View Lots Per Village			Dollars Non Lake View Per Village			
Northern Shores								
Northern Shores	266	64	\$46,464.00	202	\$73,326.00	\$119,790.00	24%	
DayBreak Square	83	0	\$0.00	83	\$30,129.00	\$30,129.00	6%	
Northern Sh. Estates	28	17	\$12,342.00	11	\$3,993.00	\$16,335.00	3%	33%
Southern Shores								
Southern Shores	346	34	\$24,684.00	312	\$113,256.00	\$137,940.00	27%	
Waters Edge	30	16	\$11,616.00	14	\$5,082.00	\$16,698.00	3%	
Grande Villa Homes	12	10	\$7,260.00	2	\$726.00	\$7,986.00	2%	32%
The Point								
Dutchmans Pipe	28	0	\$0.00	28	\$10,164.00	\$10,164.00	2%	
Indigo	48	0	\$0.00	48	\$17,424.00	\$17,424.00	3%	
Laurel Cove	21	10	\$7,260.00	11	\$3,993.00	\$11,253.00	2%	
Rosebay	36	7	\$5,082.00	29	\$10,527.00	\$15,609.00	3%	
Checkerberry	85	14	\$10,164.00	71	\$25,773.00	\$35,937.00	7%	18%
Eastern Shores								
Eastern Shores								
Turnstone	60	15	\$10,890.00	45	\$16,335.00	\$27,225.00	5%	
Dunlin Square	22	2	\$1,452.00	20	\$7,260.00	\$8,712.00	2%	
Kinglet Commons	40	14	\$10,164.00	26	\$9,438.00	\$19,602.00	4%	
Cape May	51	21	\$15,246.00	30	\$10,890.00	\$26,136.00	5%	
Eastern Sh. Estates	9	7	\$5,082.00	2	\$726.00	\$5,808.00	1%	17%
Totals	1165	231	\$167,706.00	934	\$339,042.00	\$506,748.00	100%	100%

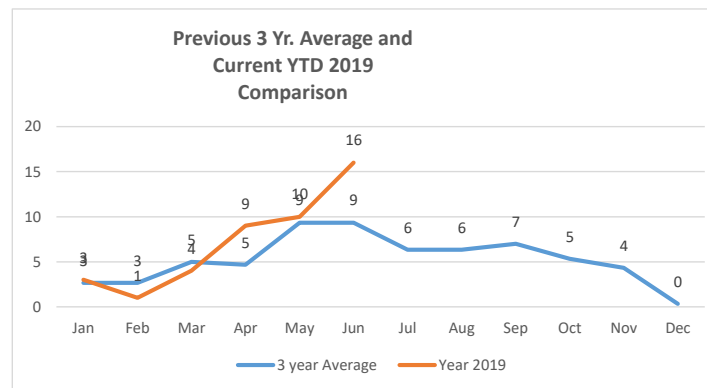
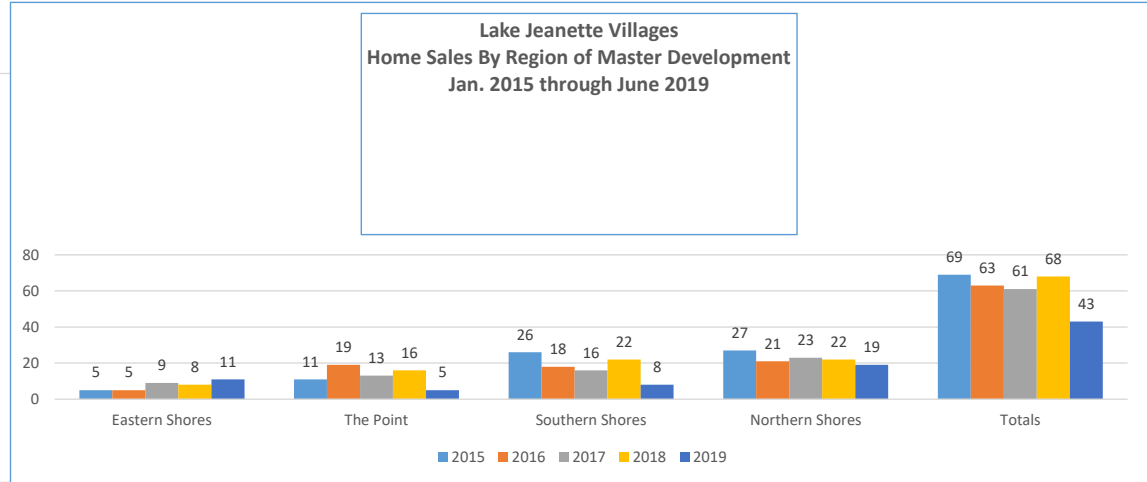
Note: The villages of Northern & Southern Shores combined fund 51% of the Master HOA budget.

Note: The regions of Northern & Southern Shores combined fund 65% of the Master HOA budget.

Villages	2015	2016	2017	2018	2019
Turnstone	1	2	3	2	3
Dunlin	1	1	1	0	1
Kinglet	1	0	1	2	3
Cape May	2	2	3	3	3
ES Estates	0	0	1	1	1
Point	11	19	13	16	5
Southern Shores	24	17	12	19	8
Waters Edge	2	1	3	1	0
Villa Homes		0	1	2	0
Northern Shores	20	12	19	12	12
DayBreak	4	9	4	8	4
NS Estates	3	0	0	2	3
Totals	69	63	61	68	43

Region	2015	2016	2017	2018	2019
Eastern Shores	5	5	9	8	11
The Point	11	19	13	16	5
Southern Shores	26	18	16	22	8
Northern Shores	27	21	23	22	19
Totals	69	63	61	68	43

	2016	2017	2018	Total Prev. 3 Yrs	Avg. 3yrs.	2019	
1	2	5	8	3	3	3	Jan
4	3	1	8	3	1	1	Feb
3	4	8	15	5	4	4	Mar
6	5	3	14	5	9	9	Apr
6	8	14	28	9	10	10	May
9	14	5	28	9	16	16	Jun
12	5	2	19	6			Jul
3	9	7	19	6			Aug
7	3	11	21	7			Sep
3	8	5	16	5			Oct
8	4	1	13	4			Nov
1	0		1	0			Dec
Totals	63	65	62	190	63	43	



Lake Jeanette Association, Inc.

Analysis of Marina Operations

Period: Actual Calendar Year 2018

Prepared by Roskelly Management Associates LLC

Reviewed and Approved by LBA Haynes Strand PLLC

Reviewed and Approved by Lake Jeanette Board of Directors

Marina Revenue Cost Centers	2018 Actual
Marina Memberships	11,775.00
Dry Dock Storage Space Rental Revenue	20,039.47
Boat Slip Space Rental Revenue	8,437.00
Rack Space Rental Revenue	7,709.70
Pontoon Boat Rental Revenue	11,387.91
Kayak Rental Revenue	1,072.02
Canoe Rental Revenue	431.00
Paddle Board Rental Revenue	2,023.31
Gazebo Rental Revenue	2,659.27
Gate Card Revenue	600.00
T- shirt Sales (net of costs)	220.00
TOTAL REVENUE	66,354.68

Marina Expense Cost Centers	2018 Actual
Duke Energy	10,039.06
Cell Phone (half of the line item)	1,046.65
Wifi	978.24
Electrical Repairs	762.45
Plumbing Repairs	490.47
Fire Inspections	118.90
Pest Management	1,136.00
Marina Back Flow Test (only one backflow)	87.00
Playground Mulch	0.00
Toiletry & Cleaning Supplies	38.33
Copying and Mailing Marina Space Rentals	125.97
Office Supplies & Equipment	111.50
Credit Card Purchases Marina	1,246.42
Gas for Pontoon & Patrol Boat	1,036.61
Credit Card Processing Fees for Rentals	1,385.97
Boat maintenance & Reupholster Pontoon Covers	2,863.94
Marina G.L. Property & Watercraft Insurance	1,373.00
Marina Umbrella Insurance	1,840.00
Marina D&O Insurance	6,522.00
Property Taxes	6,716.93
Office Alarm & Monitoring	239.88
Marina Gate and Camera Maint.	0.00
Marina Staffing	11,712.00
TOTAL EXPENSES \$	49,871.32

MARINA'S CONTRIBUTION TO OVERHEAD \$ 16,483.36

Jeanette Association, Inc.
Board of Directors Meeting - Open to Membership
August 15, 2019

AGENDA

Board: Dixon Johnston, President; Kerrigan Smith, Vice President; Robin Stiles, Treasurer; Tom Weiss, Secretary; Jory Marino, Member at Large

Manager: Deborah Roskelly, President Roskelly Management Associates LLC

Members: Sign In Log

- I. Call to Order, Quorum, and Introductions: Dixon Johnston, President**
- II. Approval of Minutes:** Minutes of the July 15, 2019 meeting were approved via email and posted on the Association's website: www.Ljvillages.com. An email was also sent to the membership regarding this posting.
- III. Financials – Highlight of Balance Sheet: Robin Stiles, Treasurer**
- IV. Mid-Year Property Report July ending - Deborah Roskelly**
 - a. Marina Rental Summary
 - b. Home Closings
 - c. Buffer Zone Summary
 - d. Contact/Work Order Requests to Public Authorities
 - e. Marina Operation Analysis Period Jan. 2015 – July ending 2019
- V. New Business – Floor Opened to Member Questions: Dixon Johnston**
 - In order to provide the opportunity for all members to ask questions, please limit your question to one. If all questions have been answered and time allows, a second question may be presented.
 - Please raise your hand to be heard and wait until called upon- members in the front of the room cannot always see raised hands in the back of the room.
 - Please stand and give your name and your Village prior to speaking.
- VI. Adjournment**