

Notice of Annual Lake Meadows Homeowners' Association Meeting

When: 6:30PM Thursday March 11, 2021

Where: Due to Covid issues, this meeting shall take place by Telephone or Zoom. You may use either.

How to Access:

By computer: Join Zoom Meeting

<https://us02web.zoom.us/j/86789494687?pwd=dGhSaEhLY09ZN056eXArSXl0eWZ5UT09>

By telephone:

+1 929 205 6099 US (New York)

Meeting ID: 867 8949 4687

Passcode: 045137

Lake Meadows Homeowners' Association
Annual Meeting Agenda
March 11, 2021

- I. Invocation
- II Welcome and Call to Order
- III. Review/Approve Minutes for the annual meeting March 12, 2020
- IV. Committee Reports
 - Architectural Committee
 - Pool Committee
 - Dock Committee
 - Social Committee
- V. Treasurer's Report
 - Discuss and approve 2021 budget
 - Set Dues for the fiscal year 2021
- VI. Old Business
- VII. 2020 Review
- VIII. New Business
 - Presentation of Bylaws and Restrictive Covenants Guidelines
- IX. Board Nominations and Election of Officers
 - Terms Continuing
 - Jules Cox
 - Terry Ricker
 - Terms Expiring
 - Tony Seaton
 - Jeff Williamson
 - Michael Omland
- X. Adjournment

**PROXY FOR 2021 MEETING OF
LAKE MEADOWS HOMEOWNERS' ASSOCIATION, INC.**

I, the undersigned member of Lake Meadows Homeowners' Association, Inc., do hereby constitute and appoint:

(Please print name of person you appoint) _____
agent for me and in my name to vote at the meeting of the Lake Meadows Homeowners' Association, Inc. on Thursday, March 11th, 2021 to be held at the Boones Creek Christian Church at 6:30 pm., or at any adjournment thereof, with all the powers I would possess if personally present, hereby revoking all previous proxies.

Printed name of homeowner

Signature of homeowner

Date

Lot Number

If you do not intend to attend the meeting, then you may send your proxy to the Secretary of the Association at the following addresses. (the proxies must be received by the secretary before the meeting begins):

Email: tony@tonyseaton.com

Mail: Tony Seaton
118 E. Watauga Ave.
Johnson City, Tn. 37601

**YOUR ATTENDANCE OR YOUR PROXY IS IMPORTANT TO
THE ABILITY OF THE ASSOCIATION TO OPERATE.**

	2020 Projected	2020 Actual	2021 Projected
Boat Slip Income	\$8,000.00	\$8,000.00	\$8,000.00
Dues Income	\$19,050.00	\$19,050.00	\$19,050.00
Reserve Allocation (\$120 X 71 lots)	\$8,520.00	\$8,520.00	\$8,520.00
Wall Rental			
Misc. Income		\$75.00	
Interest Income	\$20.00	\$24.62	\$20.00
Total Income	\$35,590.00	\$35,669.62	\$35,590.00
Expenses			
Reoccurring Expenses			
Community Festivity	\$500.00	\$0.00	\$500.00
Website/Internet Expenses	\$192.00	\$210.24	\$210.24
Dock Maintenance	\$500.00	\$852.45	\$500.00
Tennis Court Maintenance	\$2,000.00	\$2,500.00	\$500.00
Mowing - Common Areas	\$2,600.00	\$2,840.00	\$2,840.00
Maintenance Pavilion	\$100.00	\$0.00	\$100.00
Pool Maintenace/Chemicals	\$4,000.00	\$2,229.45	\$4,000.00
Pool Equipment Repair	\$425.00	\$496.72	\$425.00
Pool Bathroom Maintenance/Repair	\$100.00	\$0.00	\$100.00
Pool updated/furniture, etc	\$200.00	\$0.00	\$200.00
Entrance Sign Maintenance	\$0.00	\$0.00	\$0.00
Electricity - Pool	\$1,800.00	\$1,410.57	\$1,800.00
Water and Garbage Expense	\$1,000.00	\$709.39	\$1,000.00
Gate Repair/Maintenance	\$300.00	\$0.00	\$300.00
Telephone Expense	\$700.00	\$657.81	\$700.00
Legal Expenes	\$250.00	\$0.00	\$250.00
Boone Lake Association	\$100.00	\$100.00	\$100.00
Piney Flats Volunteer Fire	\$100.00	\$100.00	\$100.00
Health Permit	\$340.00	\$340.00	\$340.00
Annual Report Filing Fees	\$25.00	\$20.95	\$20.95
Liability Insurance	\$1,700.00	\$1,481.00	\$1,481.00
Facility Rental	\$50.00	\$50.00	\$50.00
Office Expense and Postage	\$150.00	\$0.00	\$150.00
Miscellaneous Expense	\$25.00	\$0.00	\$25.00
Quickbooks Online	\$448.22	\$448.22	\$448.22
WA County Tax Property Tax	\$1,400.00	\$1,377.00	\$1,400.00
Reserve Account Allocation	\$8,520.00	\$8,520.00	\$8,520.00
Total Reoccurring Expenses	\$27,525.22	\$24,343.80	\$26,060.41

	2020 Projected	2020 Actual		2021 Projected
Infrequenet Expenses				
Replace Chlorinator at pool parts/labor	\$785.65	\$726.35		
New robotic pool cleaner	\$1,578.99	\$1,794.48		
Repair leaking skimmers	\$300.00			
Pool house roof	\$5,000.00	\$2,950.00		
Picnic tables for the lake pavillion (10)	\$2,000.00	\$1,631.55		
New chairs for the pool area (30)	\$2,000.00	\$1,050.15		
Table for Pool	\$150.00	\$347.82		
Pickleball lines on the tennis court	\$300.00		1	
Sun shades for lake pavillion	\$500.00	\$76.99		
Repair Dock Floats			2	\$1,250.00
Reset 2 Dock Anchors			3	\$1,200.00
Installation of light at Entrance Sign				\$100.00
Total Infrequent Expenses	\$12,614.64	\$8,577.34		\$2,550.00
Total All Expenses	\$40,139.86	\$32,921.14		\$28,610.41
Reserve Transferred for upcoming projects		\$7,000.00		
Reserve Transfer for upcoming projects	\$7,000.00			
Actual Cash Generated/Overage per Budget	\$2,450.14	\$9,748.48		\$6,979.59
1	Included in \$2,500 for Tennis Court Maintenance			
2	Several Dock Floatation Cubes have their anchors broken from dock. Price not to exceed \$125 per float			
3	Reset 2 Dock Anchors before the lake rises			

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
Dues Increase	\$120.00	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
# of Lots	71																				
Reserve Revenue	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520	\$8,520
5 years Res Rev	\$42,600																				
Costs																					
Pool Roof			\$2,680																		
Boat Dock Decking		\$3,500	\$3,500																		
Tennis Court Replace						\$13,000							\$13,000								
Cables/Anchors						\$6,000															
Pool house refurb						\$2,675															
Pool sweeper/pump					\$650																
Pool Furniture/App						\$6,000															
TC Crack Repair											\$8,000										
Salt Filter system										\$1,850											
Pool Heater										\$4,000											
Slip & Dock Bumpers									\$2,000												
Lights, signs, safety				\$300		\$300		\$300		\$200											
Interior Deck Boards									\$7,000												
Waterline, Faucets on Dock									\$1,000												
Pool Cover									\$2,000												
Resurface Pool											\$8,000										
Pool deck resurface																\$12,000					
Roof on Boat Dock													\$12,000								
Tile & pool lights											\$1,500										
TC Crack Repair																\$8,000					
Winches																			\$2,400		
TC Fencing																					\$5,000
Paving																					
Total Expenses		\$3,500	\$6,180	\$300	\$650	\$27,975	\$ -	\$300	\$12,000	\$6,050	\$8,000	\$9,500	\$ -	\$25,000	\$ -	\$20,000	\$ -	\$ -	\$2,400	\$ -	\$5,000
5-year increments						\$38,605					\$26,350					\$12,000					\$7,400
Running Reserve Acct		\$5,020	\$7,360	\$15,580	\$23,450	\$3,995	\$12,515	\$20,735	\$17,255	\$19,725	\$20,245	\$19,265	\$27,785	\$11,305	\$19,825	\$8,345	\$16,865	\$25,385	\$31,505	\$40,025	\$43,545