

Tides West HOA Board Meeting

January 20, 2024

Location: Margie Smith's House

11:12 am Meeting called to order

In attendance:

- Tim Reed (President)
- John Holtermann (Treasurer - Remote)
- Eric Killian (Secretary)
- Ed Everstine
- Mike Needy
- Margie Smith

- Members: John DeBord– Architecture Committee

Note: all votes were unanimous unless stated otherwise

Reports:

- John provided updated financial report (see below) – approved
- No requests to Architecture Committee

Member Input

- Hedge along beach trail – should owner of adjacent house be responsible for trimming it? Yes and owner has agreed to do it.

Old Business

- Insurance Policies update: Agent transferred to Strand – in reviewing for renewal several errors were found, notably:
 - Incorrect address for our property
 - The policy stated the association was a landlord with tenants
 - The policy stated the park and beach trail were open to the general public
 - all are being corrected
- Beach trail entrance grading and gravel – will be done in the Spring when weather permits.

New Business

- Cost to file a Lien has increased, now \$332 to file and \$332 when closed, this means if we file a Lien it adds \$664 to the cost to Member. Our newly approved By-Laws state we must file a Lien if amount owed plus cost to file exceeds \$500. In hindsight we realize this was poorly written, it should remove dollar amount and say something like “when more than 2 years dues are owed a Lien will be filed” This will require a member vote at the August meeting we proposed not taking any action to file new liens until after the August meeting .
- We discussed financial issues for two Members, to maintain confidentiality of member's names we went into an executive session – board members only to discuss.

Votes (all approved)

- December minutes
- Delay any Liens until after Members vote on updated language at August meeting.
- Motion 1 from exec session – Member designated not in good standing.
- Motion 2 from exec session – Fine for late repair of storage shed that had been on books for several years removed.

11:51 pm Meeting adjourned

Next Meeting – March 16, 2024, 11:00 am, Margie Smith's house

Tides West Community Association
Tides West Community Association
Custom Budget vs. Actual - Cash Basis
From Aug 2023 to Jan 2024
Options: Cash Basis, Activity Only

Financial Row	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Total							
	Amoun t	Bu dge t Amoun t	Amoun t	Bu dge t Amoun t	Amoun t	Bu dge t Amoun t	Amoun t	Bu dge t Amoun t	Amoun t	Bu dge t Amoun t	Amoun t	Bu dge t Amoun t	Amoun t	Bu dge t Amoun t
Ordinary Income/Expense														
Income														
3000 - Annual Dues	\$175.00	\$125.00	\$0.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00	\$10,285.00	\$11,500.00	\$2,849.36	\$5,320.00	\$13,324.36	\$16,945.00
3100 - Boat Space Rental	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$120.00	\$120.00	\$90.74	\$120.00	\$210.74	\$240.00
3200 - Interest Income	\$0.00	\$0.00	\$0.00	\$1.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1.25	\$0.00	\$0.00	\$0.00	\$2.50
3300 - Late Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$35.00	\$0.00	(\$20.00)	\$0.00	\$105.00	\$0.00	\$34.90	\$0.00	\$154.90	\$0.00
- Sales	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.00	\$0.00
Total - Income	\$175.00	\$125.00	\$0.00	\$1.25	\$50.00	\$0.00	\$0.00	\$0.00	\$10,510.00	\$11,621.25	\$2,975.00	\$5,440.00	\$13,710.00	\$17,187.50
Gross Profit Expense														
4020 - Computer and Internet Expenses	\$2.69	\$6.25	\$0.00	\$6.25	\$0.00	\$6.25	\$0.00	\$6.25	\$0.00	\$6.25	\$0.00	\$6.25	\$2.69	\$37.50
4030 - Donation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
4040 - Electricity - Lights	\$15.74	\$18.75	\$15.74	\$18.75	\$15.74	\$18.75	\$15.74	\$18.75	\$15.74	\$18.75	\$15.74	\$18.75	\$94.44	\$112.50
4050 - Electricity - Park	\$48.95	\$58.00	\$48.95	\$58.00	\$48.95	\$58.00	\$48.95	\$59.00	\$50.91	\$59.00	\$49.89	\$60.00	\$296.60	\$352.00

Financial Row

	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Total							
	Am oun t	Bu dget Am oun t	Am oun t	Bu dget Am oun t	Am oun t	Bu dget Am oun t	Am oun t	Bu dget Am oun t	Am oun t	Bu dget Am oun t	Am oun t	Bu dget Am oun t	Am oun t	Bu dget Am oun t
4060 - Filing Fee	\$0.00	\$0.00	\$419.00	\$235.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$419.00	\$235.00
4070 - Garbage	\$50.00	\$8.00	\$0.00	\$8.00	\$0.00	\$8.00	\$25.00	\$8.00	\$0.00	\$9.00	\$0.00	\$9.00	\$75.00	\$50.00
4080 - Insurance Expense	\$0.00	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$471.80	\$500.00	\$0.00	\$2,300.00	\$471.80	\$3,200.00
4200 - Legal Fees	\$0.00	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00
4400 - Non-profit Filing Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$20.00	\$0.00	\$0.00	\$15.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20.00	\$15.00
4500 - Office Supplies	\$23.70	\$25.00	\$0.00	\$0.00	\$292.37	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$0.00	\$50.00	\$316.07	\$125.00
4520 - Park Maintenance	\$651.58	\$800.00	\$755.65	\$400.00	\$542.50	\$400.00	\$602.50	\$400.00	\$250.77	\$400.00	\$152.00	\$0.00	\$2,955.00	\$2,400.00
4540 - Postage and Delivery	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$66.00	\$100.00	\$66.00	\$0.00	\$0.00	\$100.00	\$132.00	\$200.00
4620 - Water	\$110.70	\$70.00	\$84.05	\$70.00	\$100.04	\$65.00	\$73.39	\$65.00	\$52.07	\$65.00	\$52.07	\$65.00	\$472.32	\$400.00
4640 - Contingency	\$0.00	\$45.00	\$0.00	\$45.00	\$0.00	\$45.00	\$0.00	\$45.00	\$0.00	\$45.00	\$0.00	\$45.00	\$0.00	\$270.00
4510 - Park Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$3,675.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,675.40	\$0.00
Total - Expense	\$903.36	\$1,931.00	\$1,323.39	\$841.00	\$4,695.00	\$1,101.00	\$831.58	\$767.00	\$907.29	\$1,103.00	\$269.70	\$2,654.00	\$8,930.32	\$8,397.00
Net Ordinary Income	(\$728.36)	(\$1,806.00)	(\$1,323.39)	(\$839.75)	(\$4,645.00)	(\$1,101.00)	(\$831.58)	(\$767.00)	\$9,602.71	\$10,518.25	\$2,705.30	\$2,786.00	\$4,779.68	\$8,790.50
Net Income	(\$728.36)	(\$1,806.00)	(\$1,323.39)	(\$839.75)	(\$4,645.00)	(\$1,101.00)	(\$831.58)	(\$767.00)	\$9,602.71	\$10,518.25	\$2,705.30	\$2,786.00	\$4,779.68	\$8,790.50

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