



- E. The Back gate, Holly Knoll, has been temporarily replaced by four large, dropped trees to completely block the Holly Knoll entrance. We are waiting to replace the gate until we know more about the construction path.

F. **Financials**

Adams

- Bill Clark made a motion to approve the 2023 Amenity Fee of \$985.80, as recommended by The Club Board. Neil Robinson seconded the motion. The motion passed unanimously.
  - Equation to getting to 2023 Amenity Fee is:
    - \$283,000 average loss per year for the three-year period 2021 and 2022 using actual financial results, and 2023 budget
    - HOA pays 75% of that loss or \$221,000 allocated to 215 homeowners who pay the amenity fee
    - General Partners pay 25% or \$71,000
- Transition from Alluvia is going slower than expected. We asked Alluvia Bank (a subsidiary of Truist bank) to move money to the Truist Bank in Sparta. We must work through Homeowners, Inc. who own Alluvia.
- Bill Clark made a motion to give Tom Adams the authority to waive the late fees for people who did not get billed. Larry McBean seconded the motion. The motion passed unanimously.
- Tommy Maines will be sending out the bill for half the amenity fee in January and the other half will be billed in August.
- We will bill our homeowners fee in July.

Overall, the operating accounts are all reasonable and the balance sheet remains strong.

- Balance Sheet (as of December 31, 2022)
  - Operating Account decreased \$6,300 to \$80,900 from November reflecting a Waste Management bill of \$4,300 for which a credit will be issued in 2023.
  - Facilities Account was \$113,900, up \$4,000 from November reflecting the collection of amenity fees.
  - Savings was unchanged from prior months at \$59,800.
  - CDARS (Truist CDs) balance was \$80,000, unchanged in the last 6 months.
  - Skyline CD \$175,000, unchanged from prior months.
  - Accounts Receivable declined \$7,400 from November to \$25,800 reflecting payments of HOA dues and Amenity fees.
  - Accounts Payable balance decreased to \$1,500, \$4,700 lower than November due to timing of payments.
  - Prepaid Owners' Balance increased \$300 from November to \$16,100.
  - General & Facilities Reserves was unchanged from November at \$359,600.
- Income statement
  - Year to date Amenity Fees is \$228,000, about \$3,000 above budget. There have been no expenses incurred by the Reserve Fund for the 12 months ended December 31, 2022.

- The Operating Fund includes \$198,000 of HOA dues year-to-date, \$20,000 higher than budget. Expenses year-to-date, excluding road paving of \$207,500, were \$112,000. Year-to-date expenses includes a Waste Management bill of \$4,300 that will be credited in 2023 and excludes a \$10,000 invoice for grounds maintenance that was not accrued in December. All expense accounts for the year were at or lower than budgeted amounts, except for waste removal that was \$3,000 or 10% higher than budget due to increased usage as the number of HOA members has increased during 2022.

G. New Business

- Tom Adams would like the OBOA members directory to be available to all owners.
- We need to get our webpage more fully up and running and get people used to being electronically active! Thank you, Liz!

The next OBOA meeting is planned for February 16, 2023, at 9:00AM and will be virtual.

Respectfully submitted by Lisa Parker, Secretary