

Cherokee Shore Owners Association

Monthly BOD and General Meeting

October 12, 2024

In attendance

Directors

Director John Carroll – Sanitation

Director Mark Lancaster – Financial

Mike Sims – Parks and Pools

Johnny Warren – Roads

Officers

Karen Sanders – President

Ashley Chambers-Sec/Treasurer

Board of Directors Meeting

Call to order @ 9:00

Read Meeting Norms

The board waived the reading of the posted Meeting Norms

Review/accept September minutes

President Sanders made the motion to accept September minutes.

Director Carroll - second

Director Lancaster - yes

Director Sims – yes

Director Warren – yes

The motion to accept September minutes passed unanimously.

Review/accept October Special Meeting minutes

President Sanders made the motion to accept October Special Meeting minutes.

Director Carroll - yes

Director Lancaster - yes

Director Sims – yes

Director Warren – second

The motion to accept October Special Meeting minutes passed unanimously.

Review/accept September Financial Report

Ashley Chambers reviewed the Financial Report and Summary Statement with the board.

President Sanders made the motion to accept September Financial report.

Director Carroll - second

Director Lancaster - yes

Director Sims – yes

Director Warren – yes

The motion to accept September Financial report passed unanimously.

Discussion/motion for Love’s Outreach Charitable Contributions for Nov. and Dec.

The board and secretary/treasurer discussed allotting a donation of \$500 to Love’s Outreach for each month of November for Thanksgiving meals, and December for the Angel Tree.

President Sanders made the motion to donate \$500 to LO’s for each Nov. and Dec.

Director Carroll - yes

Director Lancaster - second

Director Sims – yes

Director Warren – yes

The motion to donate \$500 to LO’s for each Nov. and Dec. passed unanimously.

***ARC Report**

Sharon Milner reported that 14 certified violation letters are going out this week.

Complaints are coming into the office.

10 Notice of Violations are going out.

***Discussion of picking up dumping grounds/lots/old tires**

The board discussed the hiring of someone to pick up large items/tire within the community “dumping sites” and tires from the yard. Director Carroll and Director Sims will check with someone they know, and discuss at the Special Meeting on 10.22.2024.

The motion for funding for the trash pick up was tabled pending other possibilities.

Social Media

It is still in the works, and is expected to be completed with the next couple of weeks.

Review/discussion of new logo

It is still in the works, and is expected to be completed by next month.

Sanitation

Director Carroll reported there has been a garbage increase due to so many new residents, and ABNB’s. It is getting full every 4-5 days, where is use to be 7-8 days. The burn ban is affecting the increase. He reported that the metal needs to be compressed, and that he will call the metal guy.

Parks & Pool

Director Sims discussed the 3 quotes he received regarding the repairs of dock/retaining wall. The board discussed safety first, and the possibility of splitting out the docks from the retaining walls. The board discussed with Sec/Treasurer the best way to appropriate large expenditures.

Roads

Discussion of county road submission – President Sanders discussed needing directors to contact Commissioner Tuley regarding the previously submitted roads.

Special Projects

President Sanders discussed that we have a vacant position. Right now she would like for this position to oversee the calendar events. She announced that she would like to fully seat the board with this vacant position, and a vice-president.

Adjourned @ 9:55

General Meeting

Called to order @ 10:05

Read Meeting Norms

Review September financial report – Secretary/Treasurer, Ms. Chambers, presented the financial statement to members.

Report from ARC – Arch Co-Chair discussed that violations were being sent out. Complaints need to be filled out/submitted to the office. Stray dogs, contact Henderson County Animal Control, they have a shelter now.

Sanitation – Director Carroll reported it is filling up faster than it used to, and they are trying to keep the area cleaned up.

Parks & Pool – Director Sims reported we have obtained quotes to remove/install new docks, and retaining walls. Member Jay Doughty asked about extending the ramp on boat dock 1/Apache, as it drops off. The discussion continued regarding seeking repair/resolution.

Roads – Director Warren gave the provided September Roads Report. Jay Doughty asked what the difference is between rake and blade. Director Warren explained that blade is where they actually go and cut in the roads, and fill the major pot holes. After that, they come through and rake it to level/smooth out the ripples.

Special Projects – President Sanders announced the upcoming events of Trunk or Treat, on Oct. 31st, 6-8pm; and the Vendor Event on Nov. 2nd, 10am-4pm.

Financials – Director Lancaster reported that we have moved collections in house. He discussed that Quick Books has some limitations that we are working through. He discussed discontinuing QB Desktop due to the expense.

Member, Kevin Chambers, expressed concerns of people just coming in and not knowing if they actually own the properties. President Sanders discussed that all we can do is send a Notification of Violation to the property owner. She discussed that the association can not do anything about “squatters”. If a violation has occurred, we can send the violation to the owner of the property. Mr. Chambers also addressed “health hazards”, such as trash. ARC Co-Chair addressed contacting HC Fire Marshall and filling out complaint form.

Member, Michelle Warren, announced the Vendor Event, for Nov. 2nd, and asking for vendors/applications.

Member, Mashood, discussed how bad his road Running Bear is. He discussed putting lines on the road.

Adjourned at 10:40

This Notice of Monthly Meeting was posted in accordance to TPC Sec. 209.0051(e) (2)(A)(i)(ii), on or before Sunday, October 6th, 2024, at 9am.

* Indicates additions, amendments, and/or corrections

CHEROKEE SHORES OWNERS ASSOCIATION

Balance Sheet

As of October 31, 2024

| | Total | |
|--|------------------------|-------------------------|
| | As of Oct 31, 2024 | As of Oct 31, 2023 (PY) |
| ASSETS | | |
| Current Assets | | |
| Bank Accounts | | |
| OPERATING ACCOUNT (2003) - 1 | 286,687.98 | 230,267.54 |
| ROAD FUND ACCOUNT (8380) - 1 | 281,713.14 | 205,328.65 |
| SAVINGS ACCOUNT (6708) - 1 | 55,598.21 | 55,438.69 |
| WORKING ACCOUNT (0529) - 4 | 24,378.68 | 0.00 |
| Total Bank Accounts | \$ 648,378.01 | \$ 491,034.88 |
| Accounts Receivable | | |
| Accounts Receivable (A/R) | 3,541,918.51 | 3,378,639.40 |
| Total Accounts Receivable | \$ 3,541,918.51 | \$ 3,378,639.40 |
| Other Current Assets | | |
| 1499 Undeposited Funds | -4,347.42 | 1,516.76 |
| Credit Card Receivables | 197.72 | 0.00 |
| Paid in Advance Supplies | 1,546.13 | 1,546.13 |
| Payroll Refunds | 0.02 | 0.00 |
| Uncategorized Asset | 197.72 | 197.72 |
| Total Other Current Assets | -\$ 2,405.83 | \$ 3,260.61 |
| Total Current Assets | \$ 4,187,890.69 | \$ 3,872,934.89 |
| Fixed Assets | | |
| Accumulated Depreciation | -8,599.00 | -8,599.00 |
| Fixed Assets | 12,293.25 | 12,293.25 |
| Road Improvements | 176,912.75 | 176,212.75 |
| Tractor 2018 | 23,856.24 | 23,856.24 |
| Total Fixed Assets | \$ 204,463.24 | \$ 203,763.24 |
| TOTAL ASSETS | \$ 4,392,353.93 | \$ 4,076,698.13 |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Payroll Liabilities | | |
| Federal Taxes (941/943/944) | 1,185.36 | 665.85 |
| Federal Unemployment (940) | 225.67 | 111.73 |
| TX Unemployment Tax | 90.08 | 11.30 |
| Total Payroll Liabilities | \$ 1,501.11 | \$ 788.88 |
| Total Other Current Liabilities | \$ 1,501.11 | \$ 788.88 |
| Total Current Liabilities | \$ 1,501.11 | \$ 788.88 |
| Long-Term Liabilities | | |
| Commercial Loans (6360) - 1 (deleted) | 0.00 | 690.79 |

| | | | | |
|-------------------------------------|-----------|---------------------|-----------|---------------------|
| Total Long-Term Liabilities | \$ | 0.00 | \$ | 690.79 |
| Total Liabilities | \$ | 1,501.11 | \$ | 1,479.67 |
| Equity | | | | |
| 3000 Opening Bal Equity | | 1,016.64 | | 0.00 |
| Retained Earnings | | 3,958,592.72 | | 3,650,024.10 |
| Net Income | | 431,243.46 | | 425,194.36 |
| Total Equity | \$ | 4,390,852.82 | \$ | 4,075,218.46 |
| TOTAL LIABILITIES AND EQUITY | \$ | 4,392,353.93 | \$ | 4,076,698.13 |

Accrual Basis

CHEROKEE SHORES OWNERS ASSOCIATION
Financial Statement
October 2024

| Total | | | |
|-------------------------------|---------------------|--------------------------|-----------------------------|
| | Oct 2024 | Apr - Oct, 2024 (YTD) | Apr - Oct, 2023 (PY YTD) |
| Income | | | |
| Annual Road Assessment | 7,634.47 | 106,379.88 | 66,293.14 |
| Deed Restriction Fees | 0.00 | 1,700.00 | 1,284.95 |
| Keys Income | 15.00 | 534.00 | 293.00 |
| Late Charge | 4,532.94 | 27,609.57 | 21,711.11 |
| Lot Assessments | 16,347.54 | 198,915.25 | 215,455.54 |
| Mail Pass Fee Income | 0.00 | 10.00 | 4.00 |
| Mowing Income | 0.00 | 75.00 | |
| Parks Fund | 5.00 | 25.00 | |
| Pass Replacement Income | 0.00 | 45.00 | 60.00 |
| Permit Fee | 620.00 | 2,800.60 | 6,143.68 |
| Pool Rental Fees | 0.00 | 125.00 | |
| Processing fee | 50.00 | 964.30 | 455.00 |
| Road Improvement Fund | 0.00 | 15.00 | |
| Scrap Income | 89.30 | 204.10 | 382.80 |
| Title Transfer and Resale | 1,182.85 | 9,481.76 | 9,491.47 |
| Unapplied Cash Payment Income | 125.10 | -2,097.62 | -5,028.64 |
| Total Income | \$ 30,602.20 | \$ 344,819.41 | \$ 287,159.08 |
| Gross Profit | \$ 30,602.20 | \$ 344,819.41 | \$ 287,159.08 |
| Expenses | | | |
| Admin Dept.-Dues Credit | 0.00 | 1,745.69 | |
| Administrative Expenses | 680.26 | 823.51 | |
| Accounting Fees | 200.00 | 1,001.87 | 1,859.72 |
| Attorney Fees | 0.00 | 0.00 | 6,000.00 |
| Bank Charges | 14.00 | 107.87 | 58.18 |
| Bond Insurance | 0.00 | 20,343.10 | 0.00 |
| Cleaning | 200.00 | 1,500.00 | 1,450.00 |
| Payroll Tax | 17.20 | 129.00 | 122.97 |
| Total Cleaning | \$ 217.20 | \$ 1,629.00 | \$ 1,572.97 |
| Election Expenses | 0.00 | 200.00 | 0.00 |
| Electric | 612.88 | 4,440.34 | 4,278.37 |
| Finance charges | 0.00 | 24.57 | 0.00 |
| Internet | 68.98 | 611.13 | 502.62 |
| Liability Insurance | 0.00 | 0.00 | 19,166.00 |
| Mileage | 0.00 | 142.71 | 0.00 |
| Office Expense | 606.71 | 6,138.58 | 2,947.63 |
| Other Expenses | 0.00 | 0.00 | 0.00 |

| | | | |
|--------------------------------------|--------------------|---------------------|---------------------|
| P. O. Box Rental | 0.00 | 0.00 | 166.00 |
| Payroll Fees | 0.00 | 0.00 | 0.00 |
| Postage | 876.00 | 6,731.94 | 2,090.19 |
| Professional Fees | 0.00 | 0.00 | 1,150.00 |
| Property and Liability Insurance | 0.00 | 11,085.00 | 10,764.00 |
| Property Taxes | 0.00 | 866.68 | 1,165.10 |
| Security | 0.00 | 250.00 | 900.00 |
| Software | 505.71 | 5,177.65 | 3,990.17 |
| Telephone | 223.07 | 1,298.68 | 1,376.54 |
| Title Records Fees | 0.00 | 0.00 | 64.02 |
| Water | 104.15 | 1,483.09 | 1,371.28 |
| Website Maintenance | 840.00 | 2,460.50 | 1,452.12 |
| Total Administrative Expenses | \$ 4,948.96 | \$ 64,816.22 | \$ 60,874.91 |
| Architectural Dept. | | | |
| ARC Supplies | 0.00 | 824.72 | 0.00 |
| Office Expense | 0.00 | 115.73 | 42.21 |
| Total Architectural Dept. | \$ 0.00 | \$ 940.45 | \$ 42.21 |
| Bad Debts | -69.28 | -407.85 | -19.28 |
| Collection Fees | 0.00 | 2,065.66 | 0.00 |
| Keys Made | 330.00 | 351.65 | 1,090.69 |
| Lawn Maintenance | 0.00 | 0.00 | 434.00 |
| Merchant deposit fees | | | |
| Credit Card Processing Fee | 847.46 | 5,478.17 | 3,436.55 |
| Total Merchant deposit fees | \$ 847.46 | \$ 5,478.17 | \$ 3,436.55 |
| Office Dept. | | | |
| Admin Payroll Expense | 3,112.00 | 20,895.51 | 16,099.97 |
| Admin Payroll Taxes | 248.86 | 1,766.25 | 1,013.34 |
| Total Office Dept. | \$ 3,360.86 | \$ 22,661.76 | \$ 17,113.31 |
| Parks and Pools Dept. | | | |
| Contract Labor | 0.00 | 1,656.87 | 3,175.00 |
| Parks and Pools Dept. Payroll | 576.00 | 8,837.65 | 74.04 |
| Payroll Taxes | 48.44 | 825.27 | 4,173.21 |
| Supplies | 548.92 | 4,688.70 | 2,824.50 |
| Utilities | 990.90 | 3,501.73 | 1,479.34 |
| Total Parks and Pools Dept. | \$ 2,164.26 | \$ 19,510.22 | \$ 11,726.09 |
| Roads Dept. | | | |
| Fuel | 0.00 | 49.00 | 838.00 |
| Maintenance | 0.00 | 1,762.71 | 56.15 |
| Office | 81.16 | 963.31 | 0.00 |
| Road Material | 1,951.71 | 12,563.50 | 2,862.59 |
| Roads Dept. Payroll | 1,488.00 | 14,261.10 | 0.00 |
| Roads Dept. Payroll Taxes | 126.35 | 1,122.95 | 0.00 |
| Supplies | 96.58 | 918.78 | 364.12 |

| | | | | | | |
|--------------------------------------|------------|------------------|-----------|-------------------|------------|-------------------|
| Total Roads Dept. | \$ | 3,743.80 | \$ | 31,641.35 | \$ | 4,120.86 |
| Sanitation Dept | | | | | | |
| Contract Labor | | 390.00 | | 3,929.00 | | 0.00 |
| Payroll Taxes | | 113.83 | | 816.52 | | 821.16 |
| Sanitation Dept Payroll | | 1,488.00 | | 10,271.00 | | 9,947.50 |
| Supplies | | 0.00 | | 18.20 | | 146.14 |
| Trash Compactors | | 5,215.33 | | 27,202.54 | | 46,772.91 |
| Utilities | | | | | | |
| Electric | | 188.00 | | 1,275.00 | | 1,209.00 |
| Water | | 40.00 | | 487.46 | | 920.06 |
| Total Utilities | \$ | 228.00 | \$ | 1,762.46 | \$ | 2,129.06 |
| Total Sanitation Dept | \$ | 7,435.16 | \$ | 43,999.72 | \$ | 59,816.77 |
| Taxes paid - sales | | 0.00 | | 306.96 | | 0.00 |
| Unapplied Cash Bill Payment Expense | | 0.00 | | -23.80 | | 0.00 |
| Total Expenses | \$ | 22,761.22 | \$ | 193,086.20 | \$ | 158,636.11 |
| Net Operating Income | \$ | 7,840.98 | \$ | 151,733.21 | \$ | 128,522.97 |
| Other Income | | | | | | |
| Interest Income | | 0.00 | | 70.38 | | 69.04 |
| Late Fee Income | | 2,200.12 | | 3,068.91 | | -39.77 |
| Total Other Income | \$ | 2,200.12 | \$ | 3,139.29 | \$ | 29.27 |
| Other Expenses | | | | | | |
| Carlton Collection Fees | | | | | | |
| Legal Recovery | | -7.21 | | 542.41 | | -1,301.87 |
| Total Carlton Collection Fees | -\$ | 7.21 | \$ | 542.41 | -\$ | 1,301.87 |
| Interest Paid | \$ | 0.00 | \$ | 0.00 | | 68.43 |
| Total Other Expenses | -\$ | 7.21 | \$ | 542.41 | -\$ | 1,233.44 |
| Net Other Income | \$ | 2,207.33 | \$ | 2,596.88 | \$ | 1,262.71 |
| Net Income | \$ | 10,048.31 | \$ | 154,330.09 | \$ | 129,785.68 |

Cash Basis

% of Income

24.95%
0.00%
0.05%
14.81%
53.42%
0.00%
0.00%
0.02%
0.00%
2.03%
0.00%
0.16%
0.00%
0.29%
3.87%
0.41%

100.00%

100.00%

0.00%
2.22%
0.65%
0.00%
0.05%
0.00%
0.65%
0.06%

0.71%

0.00%
2.00%
0.00%
0.23%
0.00%
0.00%
1.98%
0.00%

0.00%
0.00%
2.86%
0.00%
0.00%
0.00%
0.00%
1.65%
0.73%
0.00%
0.34%
2.74%

16.17%

0.00%
0.00%

0.00%

-0.23%
0.00%
1.08%
0.00%

2.77%

2.77%

10.17%
0.81%

10.98%

0.00%
1.88%
0.16%
1.79%
3.24%

7.07%

0.00%
0.00%
0.27%
6.38%
4.86%
0.41%
0.32%

12.23%

1.27%

0.37%

4.86%

0.00%

17.04%

0.00%

0.61%

0.13%

0.75%

24.30%

0.00%

0.00%

74.38%

25.62%

0.00%

7.19%

7.19%

0.00%

-0.02%

-0.02%

0.00%

-0.02%

7.21%

32.84%

Cherokee Shores Owners Association
Roads Report for October

| Date | Road | Work Completed |
|-------------|---------------|-------------------------|
| 10/01 | Kiowa | Box blade |
| 10/02 | Dakota | Box blade |
| 10/03 | Dakota | Box blade |
| | Shawnee | Box blade |
| 10/04 | Shawnee | dug out ditch/box blade |
| | Dakota | Box blade |
| 10/05 | Dakota | Box blade |
| | Shawnee | Box blade |
| 10/07 | Dakota | Box blade |
| | Shawnee | Box blade |
| 10/08 | Dakota | Box blade |
| 10/09 | Shawnee | Box blade |
| 10/10 | Dakota | Box blade |
| 10/11 | Dakota | Box blade |
| 10/12 | Shawnee | Box blade |
| 10/13 | Dakota | Box blade |
| 10/14 | Dakota | Box blade |
| 10/15 | Dakota | Box blade |
| | Shawnee | Box blade |
| 10/16 | Dakota | Box blade |
| | Kiowa | Box blade |
| 10/17 | Running Brook | Filled holes |
| | Kiowa | Filled holes/box blade |
| | Shawnee | Filled holes |
| | Dakota | Box blade |
| 10/18 | Kiowa | Box blade |
| 10/19 | Dakota | Box blade |
| | Shawnee | Box blade |
| 10/20 | Dakota | Box blade |
| 10/21 | Kiowa | filled holes/box blade |
| 10/22 | Kiowa | Box blade |
| 10/23 | Dakota | Box blade |
| 10/24 | Running Brook | Box blade |
| 10/25 | Dakota | Box blade |
| 10/26 | Kiowa | Dug ditch/box bladed |
| 10/28 | Dakota | Box bladed |