

Cherokee Shore Owners Association

Monthly BOD and General Meeting

February 08, 2025

In attendance

Directors

Director John Carroll – Sanitation

Director Mark Lancaster – Financial

Mike Sims – Parks and Pools

Johnny Warren – Roads

OPEN POSITION – Special Projects

Officers

Karen Johnston – President

OPEN POSITION – Vice President

Ashley Chambers-Sec/Treasurer

Board of Directors Meeting

Call to order @9:01

Read Meeting Norms – the directors waived the reading of the posted Meeting Norms.

Review/accept January Meeting minutes

President Johnston made the motion to accept the January Meeting minutes.

Director Carroll – yes

Director Lancaster - second

Director Sims – yes

Director Warren – yes

The motion to accept the January Meeting minutes passed unanimously.

Review/accept January Financial report.

President Johnston made the motion to accept the January Financial Report.

Director Carroll – second

Director Lancaster - yes

Director Sims – yes

Director Warren – yes

The motion to accept the January Financial Report passed unanimously.

Sanitation – Director Carroll reported that he spoke to Republic regarding the no show for pick-up. They communicated that were over scheduled. The board discussed getting an open top for the maintenance yard for the road garbage, dump sites, and debris. Director Carroll discussed that he has talked to attendant regarding checking passes, that repairs had not been started, and that he would be purchasing the materials from Grooms.

Parks & Pool

Next steps for park(s) and courts – Director Sims reported that we have received 3 bids for the courts, that the docks are completed, and we will look at them in March for staining.

Roads

Next Steps/Update for CS roads – Director Warren reported that we are preparing for sealed bids for the next roads into the County Road Maintenance Program. He discussed the ongoing work on Shawnee, and the need for rock.

Special Projects

Next Steps for spring event(s) – President Johnston discussed Easter Egg Hunt, April 19th, and Community Clean Up on March 29th from 8am-3pm. Vendor Event Coordinator, Michelle Warren discussed she is still getting applications collected.

Financials

Secretary/Treasurer Chambers discussed Capital Expenses for the budget. The board discussed allocating a certain percentage of income/dues to Capital Expenses. Director Lancaster will purchase 4 games cameras to distribute in troubled areas.

Adjourn @10:11

General Meeting

Director Sims was not present for the General Meeting.

Call to order @ 10:19

Read Meeting Norms

Review January financial report

Secretary/Treasurer Chambers presented the approved January Financial Report to the community. No one had any questions.

Report from ARC

ARC Co-Chair, Ms. Milner, reported that violations are continuing, an unpermitted mobile home was stopped from coming in, and she presented a “notice sign” for dumped dogs.

Sanitation

Director Carroll asked the community to present their passes at the compactor. A community member discussed passes for ABNB’s not being able to use compactor due to it being assigned to lot owner. A collaborative decision was made to add “ST” (Short Term Rental) to passes, beside owner(s) name.

Parks & Pool

President Johnston gave the report from the BOD meeting.

Roads

Director Warren asked the community to complete/issue complaint forms where work is needed.

Special Projects

President Johnston stated upcoming events, March 29th, Community Clean Up; April 19th, Easter Egg Hunt; and May 10th, Vendor Event.

Financials

Director Lancaster reported that the office had a resignation, a new hire, and that collections are going well.

Members

A member asked about the goats/sheep on Double Bridge. ARC reported it had already been taken care of.

Adjourn @ 11:07

CHEROKEE SHORES OWNERS ASSOCIATION

Balance Sheet

As of February 28, 2025

	Total	
	As of Feb 28, 2025	As of Feb 29, 2024 (PY)
ASSETS		
Current Assets		
Bank Accounts		
OPERATING ACCOUNT (2003) - 1	260,631.09	213,405.43
ROAD FUND ACCOUNT (8380) - 1	305,830.34	214,633.30
SAVINGS ACCOUNT (6708) - 1	55,788.28	55,493.25
WORKING ACCOUNT (0529) - 4	20,079.13	0.00
Total Bank Accounts	\$ 642,328.84	\$ 483,531.98
Accounts Receivable		
Accounts Receivable (A/R)	3,516,708.87	3,254,902.32
Total Accounts Receivable	\$ 3,516,708.87	\$ 3,254,902.32
Other Current Assets		
1499 Undeposited Funds	-6,905.81	-5,440.67
Credit Card Receivables	197.72	0.00
Uncategorized Asset	197.72	197.72
Total Other Current Assets	-\$ 6,510.37	-\$ 5,242.95
Total Current Assets	\$ 4,152,527.34	\$ 3,733,191.35
Fixed Assets		
Accumulated Depreciation	-8,599.00	-8,599.00
Boat Docks/Piers	15,000.00	0.00
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	\$ 219,463.24	\$ 203,763.24
TOTAL ASSETS	\$ 4,371,990.58	\$ 3,936,954.59
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Payroll Liabilities		
Federal Taxes (941/943/944)	927.30	724.18
Federal Unemployment (940)	-10.49	-33.60
TX Unemployment Tax	144.61	31.83
Total Payroll Liabilities	\$ 1,061.42	\$ 722.41
Total Other Current Liabilities	\$ 1,061.42	\$ 722.41
Total Current Liabilities	\$ 1,061.42	\$ 722.41
Total Liabilities	\$ 1,061.42	\$ 722.41
Equity		
Retained Earnings	3,914,175.03	3,610,408.29
Net Income	456,754.19	325,823.89
Total Equity	\$ 4,370,929.22	\$ 3,936,232.18
TOTAL LIABILITIES AND EQUITY	\$ 4,371,990.64	\$ 3,936,954.59

CHEROKEE SHORES OWNERS ASSOCIATION
Financial
February 2025

			Total Apr 2024 - Feb 2025 (YTD)	Apr 2023 - Feb 2024 (PY YTD)	% of Income 02/25
	Feb 2025	Feb 2024 (PY)	Feb 2025 (YTD)	Feb 2024 (PY YTD)	
Income					
4203 Recycling Income	0.00	219.90	0.00	1,677.60	0.00%
Annual Road Assessment	4,654.30	5,194.16	127,755.24	85,317.21	22.12%
Booth Rental for Fall Festival	0.00	0.00	155.00	0.00	0.00%
Deed Restriction Fees	294.87	0.00	2,194.87	1,884.95	1.40%
Donation Income	0.00	0.00	0.00	110.00	0.00%
Keys Income	70.00	0.00	687.00	832.00	0.33%
Late Charge	3,258.80	2,122.28	42,032.40	28,121.15	15.49%
Lot Assessments	13,223.49	5,142.67	249,029.78	221,796.66	62.84%
Write-off	-3,325.87	-1,758.02	-20,601.44	-5,230.47	-15.80%
4999 Uncategorized Income	482.91	0.00	3,572.59	-25,422.54	2.29%
Total Write-off	-\$ 2,842.96	-\$ 1,758.02	-\$ 17,028.85	-\$ 30,653.01	-13.51%
Total Lot Assessments	\$ 10,380.53	\$ 3,384.65	\$ 232,000.93	\$ 191,143.65	49.33%
Mail Pass Fee Income	0.00	0.00	10.00	38.00	0.00%
Map Income	0.00	0.00	0.00	5.00	0.00%
Mowing Income	0.00	0.00	75.00	0.00	0.00%
Parks Fund	0.00	0.00	25.00	0.00	0.00%
Pass Replacement Income	0.00	0.00	45.00	60.00	0.00%
Permit Fee	400.00	25.00	5,061.50	7,473.68	1.90%
Pool Rental Fees	0.00	0.00	125.00	0.00	0.00%
Processing fee	75.00	50.00	1,480.80	822.99	0.36%
Road Improvement Fund	0.00	0.00	15.00	0.00	0.00%
Scrap Income	0.00	0.00	204.10	431.20	0.00%
Title Transfer and Resale	1,300.00	225.00	13,281.74	11,310.47	6.18%
Unapplied Cash Payment Income	610.73	58.33	-843.30	-4,303.83	2.90%
Total Income	\$ 21,044.23	\$ 11,279.32	\$ 424,305.28	\$ 324,924.07	100.00%
Gross Profit	\$ 21,044.23	\$ 11,279.32	\$ 424,305.28	\$ 324,924.07	100.00%
Expenses					
Administrative Expenses					
Accounting Fees	200.00	201.87	2,003.84	2,745.95	0.95%
Attorney Fees	0.00	5,000.00	5,006.50	11,000.00	0.00%
Bad Debt	0.00	0.00	-9.11	0.00	0.00%
Bank Charges	22.00	28.00	177.87	110.18	0.10%
Bond Insurance	0.00	0.00	20,343.10	0.00	0.00%
Charitable Contribution	0.00	0.00	1,000.00	500.00	0.00%
Cleaning	218.92	200.00	2,377.19	2,100.00	1.04%

Payroll Tax	17.20	17.20	202.80	178.33	0.08%
Total Cleaning	\$ 236.12	\$ 217.20	\$ 2,579.99	\$ 2,278.33	1.12%
Election Expenses	0.00	0.00	200.00	0.00	0.00%
Electric	420.13	509.03	6,182.88	4,807.75	2.00%
Finance charges	0.00	25.61	24.57	25.61	0.00%
Internet	75.28	69.00	912.10	778.56	0.36%
Keys Made	0.00	43.28	667.18	1,133.97	0.00%
Liability Insurance	0.00	0.00	0.00	17,784.70	0.00%
Mileage	0.00	0.00	142.71	0.00	0.00%
Office Expense	2,344.01	48.45	9,738.06	2,315.15	11.14%
P. O. Box Rental	0.00	0.00	170.00	166.00	0.00%
Payroll Fees	0.00	0.00	0.00	0.00	0.00%
Postage	703.29	0.00	10,869.43	2,090.19	3.34%
Printing	0.00	0.00	94.68	0.00	0.00%
Professional Fees	0.00	0.00	0.00	1,150.00	0.00%
Property and Liability Insurance	0.00	0.00	11,085.00	10,764.00	0.00%
Property Taxes	1,519.70	0.00	2,386.38	1,165.10	7.22%
Security	106.24	0.00	956.24	900.00	0.50%
Software	505.71	761.96	7,948.83	6,748.07	2.40%
Special Projects/Events	0.00	0.00	381.98	0.00	0.00%
Telephone	218.89	197.71	2,163.91	2,167.90	1.04%
Title Records Fees	0.00	0.00	0.00	64.02	0.00%
Water	654.62	470.52	3,088.92	2,461.20	3.11%
Website Maintenance	184.00	0.00	3,376.25	2,976.05	0.87%
Total Administrative Expenses	\$ 7,189.99	\$ 7,572.63	\$ 91,491.31	\$ 74,132.73	34.17%
Architectural Dept.					
ARC Supplies	0.00	0.00	1,049.72	0.00	0.00%
Arch Payroll	124.44	0.00	124.44	0.00	0.59%
Arch Payroll Tax	10.70	0.00	10.70	0.00	0.05%
Office Expense	0.00	0.00	124.31	42.21	0.00%
Total Architectural Dept.	\$ 135.14	\$ 0.00	\$ 1,309.17	\$ 42.21	0.64%
Bad Debts	0.00	0.00	-474.52	-219.29	0.00%
Collection Fees	0.00	0.00	2,065.66	0.00	0.00%
Lawn Maintenance	0.00	0.00	0.00	434.00	0.00%
Merchant deposit fees	0.00	0.00	0.00	0.00	0.00%
Credit Card Processing Fee	241.62	100.25	6,868.25	3,867.68	1.15%
Total Merchant deposit fees	\$ 241.62	\$ 100.25	\$ 6,868.25	\$ 3,867.68	1.15%
Office Dept.					
Admin Payroll Exense	3,105.64	1,335.18	34,134.20	21,703.06	14.76%
Admin Payroll Taxes	267.07	114.83	2,847.79	1,467.60	1.27%
Total Office Dept.	\$ 3,372.71	\$ 1,450.01	\$ 36,981.99	\$ 23,170.66	16.03%
Parks and Pools Dept.					
Contract Labor	0.00	0.00	1,656.87	3,175.00	0.00%
Equipment Rental	0.00	0.00	0.00	74.04	0.00%

Equipment Repair	0.00	52.00	0.00	52.00	0.00%
Parks and Pools Dept. Payroll	0.00	0.00	9,910.18	5,467.96	0.00%
Payroll Taxes	0.00	0.00	918.68	419.40	0.00%
Supplies	0.00	621.87	5,532.99	4,667.21	0.00%
Utilities	203.00	0.00	5,759.02	2,248.16	0.96%
Total Parks and Pools Dept.	\$ 203.00	\$ 673.87	\$ 23,777.74	\$ 16,103.77	0.96%
Roads Dept.					
Fuel	0.00	0.00	49.00	838.00	0.00%
Maintenance	4,161.89	0.00	7,227.93	56.15	19.78%
Office	508.49	0.00	1,623.35	0.00	2.42%
Road Material	0.00	0.00	14,336.80	2,862.59	0.00%
Roads Dept. Payroll	816.00	1,015.00	20,252.39	1,653.00	3.88%
Roads Dept. Payroll Taxes	70.18	87.29	1,600.21	141.38	0.33%
Supplies	37.88	302.43	963.63	666.55	0.18%
Total Roads Dept.	\$ 5,594.44	\$ 1,404.72	\$ 46,053.31	\$ 6,217.67	26.58%
Sanitation Dept					
Contract Labor	0.00	0.00	4,634.00	0.00	0.00%
Payroll Taxes	127.96	127.97	1,345.01	1,366.18	0.61%
Sanitation Dept Payroll	1,488.00	1,488.00	16,987.79	16,550.50	7.07%
Supplies	0.00	14.40	18.20	160.54	0.00%
Trash Compactors	4,362.79	5,279.27	42,473.84	66,792.12	20.73%
Utilities					
Electric	32.00	251.00	1,716.00	1,907.00	0.15%
Water	128.16	0.00	711.52	920.06	0.61%
Total Utilities	\$ 160.16	\$ 251.00	\$ 2,427.52	\$ 2,827.06	0.76%
Total Sanitation Dept	\$ 6,138.91	\$ 7,160.64	\$ 67,886.36	\$ 87,696.40	29.17%
Unapplied Cash Bill Payment Expense	0.00	0.00	-23.80	0.00	0.00%
Total Expenses	\$ 22,875.81	\$ 18,362.12	\$ 275,935.47	\$ 211,445.83	108.70%
Net Operating Income	-\$ 1,831.58	-\$ 7,082.80	\$ 148,369.81	\$ 113,478.24	-8.70%
Other Income					
Dividend income	0.00	39.96	0.00	39.96	0.00%
Interest Income	0.00	0.00	105.45	103.60	0.00%
Late Fee Income	3,224.01		13,275.41	155.67	15.32%
Total Other Income	\$ 3,224.01	\$ 39.96	\$ 13,380.86	\$ 299.23	15.32%
Other Expenses					
Legal Recovery	0.00	0.00	508.41	-1,364.67	0.00%
Total Carlton Collection Fees	\$ 0.00	\$ 0.00	\$ 508.41	-\$ 1,364.67	0.00%
Interest Paid	0.00	0.00	0.00	72.29	0.00%
Total Other Expenses	\$ 0.00	\$ 0.00	\$ 508.41	-\$ 1,292.38	0.00%
Net Other Income	\$ 3,224.01	\$ 39.96	\$ 12,872.45	\$ 1,591.61	15.32%
Net Income	\$ 1,392.43	-\$ 7,042.84	\$ 161,242.26	\$ 115,069.85	6.62%