

Cherokee Shore Owners Association

Monthly BOD and General Meeting

April 12, 2025

In attendance

Directors

Director John Carroll – Sanitation

Mike Sims – Parks and Pools

Johnny Warren – Roads

OPEN POSITION – Special Projects

Absent

Director Mark Lancaster – Financial

Officers

Ashley Chambers-Sec/Treasurer

OPEN POSITION – Vice President

Absent

Karen Johnston – President

Board of Directors Meeting

Call to order @ 9:00

Read Meeting Norms

Review/accept March Meeting minutes

Officer Chambers made the motion to approve the March Meeting minutes.

Director Carroll - yes

Director Sims - yes

Director Warren - second

The motion to approve the March Meeting minutes passed unanimously.

Review/accept March Financial report

Officer Chambers made the motion to approve the March Financial report.

Director Carroll - yes

Director Sims - second

Director Warren - yes

The motion to approve the March Financial report passed unanimously.

Review/accept March Special Meeting minutes

Officer Chambers made the motion to approve the March Special Meeting minutes.

Director Carroll - yes

Director Sims - yes

Director Warren - second

The motion to approve the March Special Meeting minutes passed unanimously.

Review/accept February Meeting minutes

Officer Chambers made the motion to approve the February Meeting minutes.

Director Carroll - second

Director Sims - yes

Director Warren - yes

The motion to approve the February Meeting minutes passed unanimously.

Review/accept January Special Meeting minutes

Officer Chambers made the motion to approve the January Special Meeting minutes.

Director Carroll - yes

Director Sims - yes

Director Warren - second

The motion to approve the January Special Meeting minutes

Adjourn @ 9:40

General Meeting

Call to order @10:00

Read Meeting Norms

Sanitation

Director Carroll reported the building roof has need replaced. He shared that it needs the wood trim painted, and needs extra material to work on inside.

Parks & Pool

Director Sims reported that he will staining the docks; the main park maintenance has been completed; playground equipment has been approved; and old playground equipment will possibly be relocated to one of the other parks. Director Sims discussed wholesale pricing on a new fence. It was discussed that the pool will open May 24th, and run through possibly mid-September.

Roads

Director Sims discussed the John Deere issues, and possibly purchasing a new tractor. Director Warren reported that the Mahindra is currently out of commission, and is being worked on. He also reported that we are down to one employee for roads, but we have a potential applicant.

Special Projects

Officer Chambers discussed upcoming events: May 10th, Vendors Events; and June 28th Summer Celebration.

Financials

Officer Chambers discussed March Income = \$18k; Expenses = \$31k; Net Income \$14k; and EOY 24-25 Income \$442k; Expenses \$313K; Net Income \$146k

Members

Adjourn @ 10:30

Cherokee Shores Owners Association

Balance Sheet

As of April 30, 2025

	As of Apr 30, 2025	Total As of Apr 30, 2024 (PY)	% Change
ASSETS			
Current Assets			
Bank Accounts			
OPERATING ACCOUNT (2003) - 1	234,739.36	207,349.16	13.21%
ROAD FUND ACCOUNT (8380) - 1	184,678.98	214,625.30	-13.95%
SAVINGS ACCOUNT (6708) - 1	55,822.67	55,527.83	0.53%
WORKING ACCOUNT (0529) - 4	-9,053.44	15,809.18	-157.27%
Total Bank Accounts	\$ 466,187.57	\$ 493,311.47	-5.50%
Accounts Receivable			
Accounts Receivable (A/R)	3,479,172.78	3,198,654.42	8.77%
Total Accounts Receivable	\$ 3,479,172.78	\$ 3,198,654.42	8.77%
Other Current Assets			
1499 Undeposited Funds	-10,499.79	1,343.10	-881.76%
Credit Card Receivables	197.72	0.00	0.00%
Paid in Advance Supplies	0.00	0.00	0.00%
Payroll Refunds	0.03	0.02	50.00%
Uncategorized Asset	-2.28	197.72	-101.15%
Total Other Current Assets	-\$ 10,304.32	\$ 1,540.84	-768.75%
Total Current Assets	\$ 3,935,056.03	\$ 3,693,506.73	6.54%
Fixed Assets			
Accumulated Depreciation	-8,599.00	-8,599.00	0.00%
Boat Docks/Piers	15,000.00	0.00	0.00%
Fixed Assets	12,293.25	12,293.25	0.00%
Playground	63,157.00	0.00	0.00%
Road Improvements	307,088.80	176,212.75	74.27%
Tennis Courts Improvements	19,080.00	0.00	0.00%
Tractor 2018	23,856.24	23,856.24	0.00%
Total Fixed Assets	\$ 431,876.29	\$ 203,763.24	111.95%
TOTAL ASSETS	\$ 4,366,932.32	\$ 3,897,269.97	12.05%
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 Accounts Payable	0.00	2,258.64	-100.00%
Total Accounts Payable	\$ 0.00	\$ 2,258.64	-100.00%
Other Current Liabilities			
Direct Deposit Payable	0.00	0.00	

Payroll Liabilities			
Federal Taxes (941/943/944)	1,389.93	1,150.67	20.79%
Federal Unemployment (940)	91.07	32.22	182.65%
TX Unemployment Tax	133.69	26.82	398.47%
Total Payroll Liabilities	\$ 1,614.69	\$ 1,209.71	33.48%
Total Other Current Liabilities	\$ 1,614.69	\$ 1,209.71	33.48%
Total Current Liabilities	\$ 1,614.69	\$ 3,468.35	-53.45%
Long-Term Liabilities			
Loan 20114480	53,801.00		
Total Long-Term Liabilities	\$ 53,801.00	\$ 0.00	
Total Liabilities	\$ 55,415.69	\$ 3,468.35	1497.75%
Equity			
3000 Opening Bal Equity	-8,601.54	-8,601.54	0.00%
Retained Earnings	4,343,958.64	3,921,899.86	10.76%
Net Income	-23,840.47	-19,496.70	-22.28%
Total Equity	\$ 4,311,516.63	\$ 3,893,801.62	10.73%
TOTAL LIABILITIES AND EQUITY	\$ 4,366,932.32	\$ 3,897,269.97	12.05%

Accrual Basis

Cherokee Shores Owners Association

Financials

April 2025

	Apr 2025	Apr 2024 (PY)	Total Apr 2025 (YTD)	Apr 2024 (PY YTD)	% of Income
Income					
Annual Road Assessment	5,381.37	5,032.96	5,381.37	5,032.96	27.82%
Deed Restriction Fees	700.00	0.00	700.00	0.00	3.62%
Keys Income	30.00	45.00	30.00	45.00	0.16%
Late Charge	6,046.40	2,844.83	6,046.40	2,844.83	31.26%
Lot Assessments	17,015.27	13,231.91	17,015.27	13,231.91	87.97%
Write-off	-14,852.56	0.00	-14,852.56	0.00	-76.79%
Total Lot Assessments	\$ 2,162.71	\$ 13,231.91	\$ 2,162.71	\$ 13,231.91	11.18%
Parks Fund	0.00	10.00	0.00	10.00	0.00%
Pass Replacement Income	0.00	10.00	0.00	10.00	0.00%
Permit Fee	1,256.00	0.00	1,256.00	0.00	6.49%
Processing fee	68.00	150.00	68.00	150.00	0.35%
Title Transfer and Resale	900.00	1,175.00	900.00	1,175.00	4.65%
Unapplied Cash Payment Income	2,798.01	939.01	2,798.01	939.01	14.47%
Total Income	\$ 19,342.49	\$ 23,438.71	\$ 19,342.49	\$ 23,438.71	100.00%
Gross Profit	\$ 19,342.49	\$ 23,438.71	\$ 19,342.49	\$ 23,438.71	100.00%
Expenses					
Administrative Expenses					
Accounting Fees	200.00	200.00	200.00	200.00	1.03%
Bank Charges	0.00	12.00	0.00	12.00	0.00%
Cleaning	200.00	200.00	200.00	200.00	1.03%
Payroll Tax	17.20	17.20	17.20	17.20	0.09%
Total Cleaning	\$ 217.20	\$ 217.20	\$ 217.20	\$ 217.20	1.12%
Electric	439.07	473.20	439.07	473.20	2.27%
Internet	75.28	197.73	75.28	197.73	0.39%
Mileage	60.00	0.00	60.00	0.00	0.31%
Office Expense	3,878.70	234.72	3,878.70	234.72	20.05%
Other Expenses	34.95	0.00	34.95	0.00	0.00%
Postage	1,068.68	204.00	1,068.68	204.00	5.53%
Property Taxes	0.00	745.85	0.00	745.85	0.00%
Software	890.10	790.10	890.10	790.10	4.60%
Special Projects/Events	74.58	0.00	74.58	0.00	0.39%
Telephone	331.16	69.00	331.16	69.00	1.71%
Water	283.27	504.34	283.27	504.34	1.46%
Website Maintenance	404.74	339.75	404.74	339.75	2.09%
Total Administrative Expenses	\$ 7,957.73	\$ 3,987.89	\$ 7,957.73	\$ 3,987.89	41.14%
Architectural Dept.					

Arch Payroll	660.48	0.00	660.48	0.00	3.41%
Arch Payroll Tax	52.88	0.00	52.88	0.00	0.27%
Total Architectural Dept.	\$ 713.36	\$ 0.00	\$ 713.36	\$ 0.00	3.69%
Merchant deposit fees					
Credit Card Processing Fee	379.85	280.01	379.85	280.01	1.96%
Total Merchant deposit fees	\$ 379.85	\$ 280.01	\$ 379.85	\$ 280.01	1.96%
Office Dept.					
Admin Payroll Exense	3,139.16	2,445.93	3,139.16	2,445.93	16.23%
Admin Payroll Taxes	273.88	210.35	273.88	210.35	1.42%
Total Office Dept.	\$ 3,413.04	\$ 2,656.28	\$ 3,413.04	\$ 2,656.28	17.65%
Parks and Pools Dept.					
Contract Labor	0.00	930.00	0.00	930.00	0.00%
Equipment Repair	79.69	0.00	79.69	0.00	0.41%
Parks and Pools Dept. Payroll	580.00	130.50	580.00	130.50	3.00%
Payroll Taxes	49.88	11.22	49.88	11.22	0.26%
Supplies	465.45	0.00	465.45	0.00	2.41%
Utilities	39.00	0.00	39.00	0.00	0.20%
Total Parks and Pools Dept.	\$ 1,214.02	\$ 1,071.72	\$ 1,214.02	\$ 1,071.72	6.28%
Roads Dept.					
Maintenance	240.72	1,531.51	240.72	1,531.51	1.24%
Office	95.75	0.00	95.75	0.00	0.50%
Road Material	0.00	1,800.00	0.00	1,800.00	0.00%
Roads Dept. Payroll	2,343.20	1,859.60	2,343.20	1,859.60	12.11%
Roads Dept. Payroll Taxes	201.51	159.93	201.51	159.93	1.04%
Supplies	35.70	372.59	35.70	372.59	0.18%
Total Roads Dept.	\$ 2,916.88	\$ 5,723.63	\$ 2,916.88	\$ 5,723.63	15.08%
Sanitation Dept					
Contract Labor	918.00	0.00	918.00	0.00	4.75%
Payroll Taxes	127.97	138.62	127.97	138.62	0.66%
Sanitation Dept Payroll	1,488.00	1,612.00	1,488.00	1,612.00	7.69%
Supplies	598.88	0.00	598.88	0.00	3.10%
Trash Compactors	5,340.02	2,973.25	5,340.02	2,973.25	27.61%
Utilities					
Electric	138.00	160.00	138.00	160.00	0.71%
Water	132.10	0.00	132.10	0.00	0.68%
Total Utilities	\$ 270.10	\$ 160.00	\$ 270.10	\$ 160.00	1.40%
Total Sanitation Dept	\$ 8,742.97	\$ 4,883.87	\$ 8,742.97	\$ 4,883.87	45.20%
Unapplied Cash Bill Payment Expense		557.56		557.56	0.00%
Total Expenses	\$ 25,337.85	\$ 19,160.96	\$ 25,337.85	\$ 19,160.96	131.00%
Net Operating Income	-\$ 5,995.36	\$ 4,277.75	-\$ 5,995.36	\$ 4,277.75	-31.00%
Other Income					
Late Fee Income	0.00	150.00	0.00	150.00	0.00%
Total Other Income	\$ 0.00	\$ 150.00	\$ 0.00	\$ 150.00	0.00%
Other Expenses					

Carlton Collection Fees						
Legal Recovery	-78.20	0.00	-78.20	0.00	-0.40%	
Total Carlton Collection Fees	-\$ 78.20	\$ 0.00	-\$ 78.20	\$ 0.00	-0.40%	
Total Other Expenses	-\$ 78.20	\$ 0.00	-\$ 78.20	\$ 0.00	-0.40%	
Net Other Income	\$ 78.20	\$ 150.00	\$ 78.20	\$ 150.00	0.40%	
Net Income	-\$ 5,917.16	\$ 4,427.75	-\$ 5,917.16	\$ 4,427.75	-30.59%	