

Swan Lake Estates HOA

3rd Quarter Newsletter 2022

3rd Quarter Membership Meeting Agenda

The 2022 3rd Quarter Membership Meeting has been scheduled for Sept 29th at 6:00pm in the pool area.

1. Welcome – Introduction of Board Members
2. Committee Reports
 - a. Social
 - b. Architectural
 - c. Beautification
 - d. Pool Committee
 - e. Treasurer - will include 2023 Budget summary
 - f. Strategic Planning Committee
 - g. Covenant Rewrite Committee
3. Tennis Court repairs
4. Lake report
5. Open Forum
6. Adjourn

Upcoming Food Truck and Social Events

September

Sept. 22nd: 5 - 7pm Coasty's Food Truck

Fall - Chili Cookoff

See the Social Committee's article on page 2 for more details!!

Congratulations to our Yard of the Month winners!!

June - Vic and Jane Valdez



July - Steve and Liliana Borodaj



August -
Dick and Nancy Scruggs



OPT-IN



Starting in December 2022, the Quarterly Newsletter will be sent via email. Feedback we've received indicates many residents prefer a digital copy. This will help reduce expenses on paper, envelopes, and stamps. However, we will be happy to mail a hard copy to those that prefer it. To receive a printed copy, you MUST contact us via email/mail to choose this preference. We will continue to post the Newsletter on our website.

From the Board President...

Happy Fall! Hard to believe September is here already.

There have been several changes since the last Quarterly Meeting. Vickie Watson and Ken Dollar of Gulf Coast Billing Services (GCBS) retired and closed up shop as of September 1, 2022. We thank them for the help, guidance, support and advice that they have provided since 2018. We will miss them tremendously!

GCBS diligently searched for a company that would take care of the needs of our Community and found Homeland Neighborhood Management, LLC. The Board met with them and decided they would be a good fit, though some of the services GCBS provided will now be taken on by the Board and hopefully, some of you as Volunteers!!! Like GCBS, Homeland will provide bookkeeping, administrative functions and will be adding some online services, including the ability to take credit cards for dues payments.

As discussed at previous Quarterly meetings, the Covenants as well as the Bylaws were revised. All six phases of Covenants have been combined. Our lawyer, who deals with HOA's, reviewed the drafts and made some suggestions. When completed, the Board will begin disseminating the documents and organizing the voting process, which will be based on each Phase's current Covenants. We will hold mini meetings for each Phase/Unit as we did for the dues increase years ago. The schedule of these meetings is still to be determined, but we will keep everyone informed as we go.

Thank you and I look forward to seeing you on September 29th.

Donna Richards, President

Love our Lake? Love to fish? We NEED your help!! Please consider joining the Lake Committee!!

We desperately need volunteers to serve on the Lake Committee. We commissioned South Eastern Pond Management to evaluate the health of our Lake. This new Committee will implement many of the recommendations from SEPM as our Lake is "unhealthy." This report is available on our website. Contact any Board member to volunteer!





From the Social Committee...

Our last scheduled food truck, for the year, will be Coasty's Food Truck on Thursday, Sept. 22nd from 5-7pm, so please make plans to come out and join your neighbors for some good food and fellowship.

Get those recipes out! The Social Committee is trying to put together a plan for a Fall social event complete with a chili cook off and baking contest! Date is TBD but we are thinking about the beginning of November. If you have ideas or would like to help please reach out to one of the ladies on the social committee, we'd love to have your input! No plans yet for Christmas, but a Santa visit and maybe some caroling have been mentioned. Stay tuned and check your emails.

We also post a lot of information on Facebook for a quicker and wider reach, so consider joining the Swan Lake Estates Facebook page. See y'all at the food truck!

Kristy Young, Social Committee Chair (If you have any suggestions on events or food trucks, please contact me at 228-697-1575)

From the Pool and Fountain Committee...

Our Swan Lake pool is wonderful and THE MOST used amenity in our neighborhood. Premier Pool Service has been doing a super job maintaining the filter system and water condition. However, the structure of the pool, surrounding deck, and fence must be renovated and/or repaired. Our goal is to begin pool renovation and fence repair/replacement this Fall and Winter.

We are obtaining estimates and hope to have them by the end of September. Renovation of the pool and fence is a necessity and will be a very expensive project. We will have a separate meeting for all Homeowners so we can present the quotes and possible ways to pay for the renovations. The BOD will compile a proposal for Homeowners in which to vote.

Juliane Wyatt, Pool Committee Chair

From the Treasurer...

At the end of August, just 3 owners owed for 2022 and past years. One is LHF which now owns just 3 lots, but may never collect those assessments. Adams Homes owns 11 lots and has promised to pay 2022 dues before the end of the year. The last owner has filed for bankruptcy and the Board is dealing with that through our attorney.

You will see on the 2022 P&L through August, the HOA has collected just over \$106k in assessments, fees and interest, exceeding our plan by \$13k. Expenses for this same period were just over \$54k. Even though revenues for the 2022 year are now forecasted to be \$109k, we are also forecasting expenses to be almost \$91k. This is due to the installation of the pickle ball court, lake expenses and legal/admin expenses for covenant and bylaws rewrite and voting. Thus, we expect revenues to exceed expenses this year by approximately \$18k.

Our Balance Sheet at the beginning of this year had cash of \$24k in the checking account and two CDs of \$10k and \$25k. At the end of August, we had \$78k in our checking accounts and two CDs of \$10k and \$25k. Thru August, we've spent \$54k and expect to spend another \$37k for a total of \$91k in expenses for 2022. If this is the case, we will add \$41k to our bank account. The \$10k CD is held to cover an insurance deductible. The rest, \$66k, is available for a pool renovation, lake excavation and tennis court repair.

The August financials are included in the newsletter. You will also find the proposed plan for 2023 (below), which will be voted on at the December meeting. Revenues in the plan are more than prior years because of Adams Homes. Expenses are more due to lake expenses and expenses associated with our new admin company. But we have not included any expenses for a pool renovation or tennis court repair in the 2023 plan. Even without these items, the only way we can meet our plan is by using cash from prior years. That is why there is a negative amount in Reserves. If you have any questions, come to the quarterly meeting, and ask them.

Frank Scott, Treasurer

SLE HOA Statement of Financial Position as of 8/31/22

ASSETS

Association's CDs	35,771.65
Checking Acct #1 (CB)	17,718.85
Checking Acct #2 (PAB)	60,000.00
Total Checking/Savings	113,490.50
Customer Invoices	(50.00)

TOTAL ASSETS **113,440.50**

LIABILITIES & EQUITY

Retained Earnings	59,443.76
Net Income	53,996.74

TOTAL LIABILITIES & EQUITY **113,440.50**

Financial Plan for 2023



Income 97,710

Expenses

General	8,872	Fountain	500
Prof. Fees	15,950	Tennis Court	5,500
Club House	6,300	Social	3,000
Lake	28,000	Prop Taxes	500
Landscape	18,500	Utilities	11,165
Pool	12,100	Total Expenses	110,387
		From Reserves	-12,677

Swan Lake Estates HOA P & L Budget Performance as of August 31, 2022

	<u>Aug 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income							
Interest	0.00	0.00	0.00	130.62	0.00	130.62	0.00
Homeowners Ann Dues	350.00	0.00	350.00	105,100.00	92,050.00	13,050.00	92,050.00
Key Cards	40.00	0.00	40.00	120.00	0.00	120.00	0.00
Late Fees	25.00	0.00	25.00	750.00	0.00	750.00	0.00
Returned Check Chgs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	<u>415.00</u>	<u>0.00</u>	<u>415.00</u>	<u>106,100.62</u>	<u>92,050.00</u>	<u>14,050.62</u>	<u>92,050.00</u>
Gross Profit	415.00	0.00	415.00	106,100.62	92,050.00	14,050.62	92,050.00
Expense							
General							
Insurance	0.00	0.00	0.00	6,710.00	6,500.00	210.00	6,500.00
Banking Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Office Supp & Exp	114.46	0.00	114.46	114.46	100.00	14.46	100.00
PO Box Rental	166.00	350.00	(184.00)	166.00	350.00	(184.00)	350.00
Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Printing/Copies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total General	<u>280.46</u>	<u>350.00</u>	<u>(69.54)</u>	<u>6,990.46</u>	<u>6,950.00</u>	<u>40.46</u>	<u>6,950.00</u>
Professional Fees							
Admin Contract	1,116.00	1,116.00	0.00	8,928.00	8,928.00	0.00	13,392.00
Legal	120.00	0.00	120.00	170.30	3,750.00	(3,579.70)	5,000.00
Website	106.16	0.00	106.16	106.16	225.00	(118.84)	250.00
Total Prof Fees	<u>1,342.16</u>	<u>1,116.00</u>	<u>226.16</u>	<u>9,204.46</u>	<u>12,903.00</u>	<u>(3,698.54)</u>	<u>18,642.00</u>
Repairs & Maint							
Club House							
Cleaning	433.33	433.33	0.00	3,676.64	3,466.64	210.00	5,199.96
Repairs	7.90	0.00	7.90	759.58	200.00	559.58	300.00
Supplies	0.00	50.00	(50.00)	343.42	400.00	(56.58)	600.00
Total Club House	<u>441.23</u>	<u>483.33</u>	<u>(42.10)</u>	<u>4,779.64</u>	<u>4,066.64</u>	<u>713.00</u>	<u>6,099.96</u>
Lake							
Miscellaneous	1,392.00	0.00	1,392.00	1,392.00	5,100.00	(3,708.00)	6,800.00
Supplies	0.00	0.00	0.00	0.00	1,500.00	(1,500.00)	2,000.00
Total Lake	<u>1,392.00</u>	<u>0.00</u>	<u>1,392.00</u>	<u>1,392.00</u>	<u>6,600.00</u>	<u>(5,208.00)</u>	<u>8,800.00</u>
Landscape							
Monthly Fee	1,640.00	1,640.00	0.00	11,890.00	11,890.00	0.00	17,460.00
Repairs	0.00	250.00	(250.00)	0.00	500.00	(500.00)	750.00
Supplies	438.05	125.00	313.05	1,191.74	1,000.00	191.74	1,500.00
Total Landscape	<u>2,078.05</u>	<u>2,015.00</u>	<u>63.05</u>	<u>13,081.74</u>	<u>13,390.00</u>	<u>(308.26)</u>	<u>19,710.00</u>
Pool & Fountain							
Monthly Fee	1,000.00	1,250.00	(250.00)	6,500.00	7,250.00	(750.00)	10,000.00
Repairs	(80.00)	125.00	(205.00)	1,089.75	1,000.00	89.75	1,500.00
Security	0.00	0.00	0.00	0.00	187.50	(187.50)	250.00
Supplies	909.48	125.00	784.48	1,488.28	775.00	713.28	1,000.00
Total Pool/Fount	<u>1,829.48</u>	<u>1,500.00</u>	<u>329.48</u>	<u>9,078.03</u>	<u>9,212.50</u>	<u>(134.47)</u>	<u>12,750.00</u>
Tennis Court							
Repairs	0.00	0.00	0.00	213.75	3,000.00	(2,786.25)	4,000.00
Supplies	0.00	0.00	0.00	108.99	600.00	(491.01)	800.00
Total Tennis Court	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>322.74</u>	<u>3,600.00</u>	<u>(3,277.26)</u>	<u>4,800.00</u>
Total Repairs & Maint	<u>5,740.76</u>	<u>3,998.33</u>	<u>1,742.43</u>	<u>28,654.15</u>	<u>36,869.14</u>	<u>(8,214.99)</u>	<u>52,159.96</u>
Social							
Awards & Gifts	0.00	0.00	0.00	0.00	500.00	(500.00)	750.00
Other Events	0.00	0.00	0.00	195.63	2,092.84	(1,897.21)	2,092.84
Total Social	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>195.63</u>	<u>2,592.84</u>	<u>(2,397.21)</u>	<u>2,842.84</u>

(Continued on page 4)

Aug 2022 P & L Budget Performance, continued

	<u>Aug 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Taxes							
Property Tax	0.00	0.00	0.00	404.30	450.00	(45.70)	450.00
Total Taxes	0.00	0.00	0.00	404.30	450.00	(45.70)	450.00
Utilities							
Cable	86.76	85.00	1.76	687.66	680.00	7.66	1,020.00
Electricity	750.69	800.00	(49.31)	4,965.47	5,575.00	(609.53)	8,400.00
Pest Control	32.10	32.10	0.00	256.80	256.80	0.00	385.20
Water	115.00	100.00	15.00	744.95	800.00	(55.05)	1,200.00
Total Utilities	984.55	1,017.10	(32.55)	6,654.88	7,311.80	(656.92)	11,005.20
Total Expense	8,347.93	6,481.43	1,866.50	52,103.88	67,076.78	(14,972.90)	92,050.00
Net Income	(7,932.93)	(6,481.43)	(1,451.50)	53,996.74	24,973.22	29,023.52	0.00

Last but not least...

Do you enjoy putting together a newsletter? Working with MS Publisher? Keeping our Community informed? We would love to have a Volunteer take over the Quarterly newsletter publication. All ideas are welcome!

Who has a green thumb and would like help keep our Community beautiful? Please volunteer for the Beautification Committee! We save so much money when volunteers help! This money can then be used for things we have to hire a professional for, such as pool repairs. We are breaking the Committee into several areas, so you can choose to volunteer for the Overlook Entrance, the Fountain/Front Entrance or the Clubhouse/Tennis Court areas!! Contact a Board member to volunteer.

Gulf Coast Billing Services - Retiring

Ken and I would like to say thank you to Swan Lake Estates HOA Board of Directors and Members for allowing us to assist the HOA for the last four years. We have met so many people, all of whom are now just a part of our extended family! To those of you we have had the pleasure of working with directly, we hope we did so with professionalism, honesty and integrity. Vickie has been working for HOAs for the past 35 years and is ready to retire. This is a bittersweet decision, but we will always wish only the best for the HOA! Good luck and Godspeed Please stay safe in this crazy world!! (Vickie Watson and Ken Dollar)



www.swanlakehoa.net

email: slehoa39503@gmail.com

Phase/Unit Reps:

- P1U1 — Frank Scott
- Kristy Young
- P1U2 — Michelle Ladner
- **VACANT**
- P1U3 — Phillip Ward
- P2U1 — Juliane Wyatt
- Overlook — Bart Loftis
- Don Newton
- Village — Donna Richards

Committees:

- Architectural — Don Newton, Chair
- Dickie Scruggs (discr@bellsouth.net)
- Patrick Wadsworth
- (wadsworthdesign2@msn.com)
- Charlie Wanner
- (rcwslhoa1@gmail.com)
- Beautification — Bart Loftis
- Pool and Fountain—Juliane Wyatt
- Social Events — Kristy Young
- Strategic Planning—Jeff Wyatt

Pool Key Cards — Contact Dave Mandel at 228-860-2903 or your phase representative.

Swan Lake Estates HOA Board Members:

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The mailing address for Swan Lake Estates Homeowners Association is: PO Box 3748, Gulfport, MS 39505