



River Plantation Section Two

2023 Annual Homeowners Meeting Agenda

January 9, 2023 6:00 PM CST • Clubhouse

- A. Verification of Quorum
- B. Proof of Notice of Meeting
- C. Approval of Minutes from Preceding Meeting
- D. Report of Board of Directors
- E. Report of Committees
- F. Election of Board Members
- G. Unfinished Business
- H. New Business

River Plantation Section Two
2022 Annual Homeowners Meeting Minutes

January 10, 2022

The River Plantation Two Homeowners Association, Inc. held the 2022 Annual Homeowners Meeting on Monday, January 10, 2022, at 6:00 PM at the clubhouse.

- A quorum (at least 40% of the entire ownership) was verified through in-person attendance or by proxy.
- Proof of Notice of meeting was verified.
- The reading of the 2021 Annual Homeowners Meeting minutes was waived.
- Art Valentine gave the President's Report.
- Tom Stocker gave the Treasurer's Report.
- The election of Board members was held. Tom Stocker was elected for a 3 year term, Art Valentine was elected for a 3 year term, and Patrick Farley was elected for a 2 year term.
- The 2021 year-end financial report was reviewed.
- The 2022 budget was reviewed.
- Accomplishments and future goals were discussed.

The meeting was adjourned at 7:00 PM.

River Plantation Two (2)
Balance Sheet
As of December 31, 2022

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
(OPERATING ACCT)	20,342.32
(RESERVE ACCT) MMKT	179,055.75
Total Checking/Savings	199,398.07
Accounts Receivable	
Accounts Receivable	96.91
Total Accounts Receivable	96.91
Total Current Assets	199,494.98
Other Assets	
Amortized Building Improvements	-281,231.84
Building Improvements	750,000.00
Total Other Assets	468,768.16
TOTAL ASSETS	668,263.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Bank Loan - CIT	285,591.86
Total Other Current Liabilities	285,591.86
Total Current Liabilities	285,591.86
Total Liabilities	285,591.86
Equity	
Captial Improvements	
521 Carport Repair/Storm Dmg.	-3,095.50
Fence/Gate Project-2022	-72,935.00
Sidewalk Repair-2021-22	-14,376.00
Tree Removal/Trim Project-2021	-25,374.40
Wood Repair/Painting-2021-22	-145,075.98
Wtr Diverters- Carports-2021	-12,025.00
Total Captial Improvements	-272,881.88
Opening Balance Equity	532,271.98
Transfer to Reserve Accounts	97,522.08
Net Income	25,759.10
Total Equity	382,671.28

8:56 PM
01/08/23
Accrual Basis

River Plantation Two (2)
Balance Sheet
As of December 31, 2022

	<u>Dec 31, 22</u>
TOTAL LIABILITIES & EQUITY	<u><u>668,263.14</u></u>

River Plantation Two (2)
Profit & Loss Budget vs. Actual
 January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
ASSESSMENT REVENUE				
Homeowner Fees	452,016.00	452,016.00	0.00	100.0%
Late Fees	1,883.40	0.00	1,883.40	100.0%
Total ASSESSMENT REVENUE	453,899.40	452,016.00	1,883.40	100.4%
OTHER REVENUE				
Bank Interest	494.30	135.72	358.58	364.2%
Clubhouse Rental	600.00	249.96	350.04	240.0%
Total OTHER REVENUE	1,094.30	385.68	708.62	283.7%
Transfer Fee	2,000.00	1,749.96	250.04	114.3%
W Capital Fee	9,000.00	12,000.00	-3,000.00	75.0%
Total Income	465,993.70	466,151.64	-157.94	100.0%
Expense				
ADMINISTRATIVE				
Insurance	51,703.28	54,502.44	-2,799.16	94.9%
Interest Bank Loan	13,309.43	16,086.60	-2,777.17	82.7%
Legal Fees	736.25	2,000.04	-1,263.79	36.8%
Loan Payment - Principal	78,233.29	75,456.00	2,777.29	103.7%
Management Expense	21,462.00	21,462.00	0.00	100.0%
Office & Admin Expense	1,212.26	3,000.00	-1,787.74	40.4%
Signs & Banners	239.52	500.04	-260.52	47.9%
Tax/Audit/Lisc	195.00	300.00	-105.00	65.0%
Total ADMINISTRATIVE	167,091.03	173,307.12	-6,216.09	96.4%
GROUNDS & LANDSCAPING				
Grounds Care & Maint	40,780.00	50,000.04	-9,220.04	81.6%
Trees & Shrubs	1,545.00	3,500.04	-1,955.04	44.1%
Total GROUNDS & LANDSCAPING	42,325.00	53,500.08	-11,175.08	79.1%
RECREATION				
Clubhouse	1,783.55	0.00	1,783.55	100.0%
Pool Contract	4,995.00	6,500.04	-1,505.04	76.8%
Pool Permit	340.00	408.00	-68.00	83.3%
Pool Repairs	1,868.81	2,000.04	-131.23	93.4%
Pool Supplies	4,570.77	3,000.00	1,570.77	152.4%
Total RECREATION	13,558.13	11,908.08	1,650.05	113.9%
REPAIRS & MAINTENANCE				
Bldg Repair & Maint	24,728.51	25,689.24	-960.73	96.3%
Electrical Repair	560.00	2,000.04	-1,440.04	28.0%
Exterior Lighting Maint	4,328.00	3,000.00	1,328.00	144.3%
Gutter Cleaning	4,300.00	5,000.04	-700.04	86.0%
Pest Control	4,522.00	4,250.04	271.96	106.4%

River Plantation Two (2)
Profit & Loss Budget vs. Actual
 January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Plumbing Repairs	1,016.11	9,999.96	-8,983.85	10.2%
Termite Bond	4,864.00	4,863.96	0.04	100.0%
Total REPAIRS & MAINTENANCE	44,318.62	54,803.28	-10,484.66	80.9%
UTILITIES				
Disposal	24,805.80	24,999.96	-194.16	99.2%
Electric	9,260.15	8,750.04	510.11	105.8%
Gas	743.17	1,770.00	-1,026.83	42.0%
Internet	872.04	852.00	20.04	102.4%
Security	4,922.75	4,500.00	422.75	109.4%
Water & Sewer	83,576.87	83,000.04	576.83	100.7%
Total UTILITIES	124,180.78	123,872.04	308.74	100.2%
Total Expense	391,473.56	417,390.60	-25,917.04	93.8%
Net Ordinary Income	74,520.14	48,761.04	25,759.10	152.8%
Other Income/Expense				
Other Expense				
Transfer to Reserves	48,761.04	48,761.04	0.00	100.0%
Total Other Expense	48,761.04	48,761.04	0.00	100.0%
Net Other Income	-48,761.04	-48,761.04	0.00	100.0%
Net Income	25,759.10	0.00	25,759.10	100.0%

River Plantation Section Two

Profit & Loss Budget Overview

January through December 2023

	<u>Jan - Dec 22</u>	<u>Jan - Dec 23</u>	<u>Difference</u>
Ordinary Income/Expense			
Income			
ASSESSMENT REVENUE			
Homeowner Fees	452,016.00	452,016.00	-
Total ASSESSMENT REVENUE	<u>452,016.00</u>	<u>452,016.00</u>	-
OTHER REVENUE			-
Bank Interest	135.68	500.00	364.32
Clubhouse Rental Fees	250.00	300.00	50.00
Transfer & Working Capital Fees	13,750.00	13,750.00	-
Total OTHER REVENUE	<u>14,135.68</u>	<u>14,550.00</u>	414.32
Total Income	466,151.68	466,566.00	414.32
Expense			-
ADMINISTRATIVE			-
Insurance	54,500.00	56,000.00	1,500.00
Legal Fees	2,000.00	2,000.00	-
Loan Payments - Interest	16,086.60	13,235.88	(2,850.72)
Loan Payment - Principal	75,456.00	78,306.72	2,850.72
Management Expense	21,462.00	24,528.00	3,066.00
Office & Admin Expense	3,000.00	2,000.00	(1,000.00)
Signs & Banners	500.00	250.80	(249.20)
Tax Return & Annual Report	300.00	195.00	(105.00)
Total ADMINISTRATIVE	<u>173,304.60</u>	<u>176,516.40</u>	3,211.80
GROUNDS & LANDSCAPING			-
Grounds Care & Landscaping	53,500.00	53,500.00	-
Total GROUNDS & LANDSCAPING	<u>53,500.00</u>	<u>53,500.00</u>	-
RECREATION			-
Clubhouse	0.00	1,500.00	
Pool Maintenance & Supplies	9,500.00	12,000.00	2,500.00
Pool Permit	408.00	340.00	(68.00)
Pool Repairs	2,000.00	2,000.00	-
Total RECREATION	<u>11,908.00</u>	<u>15,840.00</u>	3,932.00
REPAIRS & MAINTENANCE			-
Bldg Repair & Maint	25,692.04	17,000.00	(8,692.04)
Electrical & Lighting Repair	5,000.00	5,000.00	-
Gutter Cleaning	5,000.00	5,000.00	-
Pest Control	4,250.00	4,500.00	250.00
Plumbing Repairs	10,000.00	8,000.00	(2,000.00)
Termite Bond	4,864.00	4,864.00	-
Total REPAIRS & MAINTENANCE	<u>54,806.04</u>	<u>44,364.00</u>	(10,442.04)
UTILITIES			-
Disposal	25,000.00	27,682.00	2,682.00

River Plantation Section Two
Profit & Loss Budget Overview
 January through December 2023

	Jan - Dec 22	Jan - Dec 23	Difference
Electric	8,750.00	10,000.00	1,250.00
Gas	1,770.00	1,500.00	(270.00)
Internet	852.00	880.00	28.00
Flock Safety Cameras	4,500.00	4,500.00	-
Water & Sewer	83,000.00	84,825.00	1,825.00
Total UTILITIES	123,872.00	129,387.00	5,515.00
Total Expense	417,390.64	419,607.40	2,216.76
Net Ordinary Income	48,761.04	46,958.60	(1,802.44)
Other Income/Expense			-
Other Expense			-
Transfer to Reserves	48,761.04	46,958.60	(1,802.44)
Total Other Expense	48,761.04	46,958.60	(1,802.44)
Net Other Income	-48,761.04	-46,958.60	1,802.44
Net Income	0.00	0.00	-