



The Pines

AT KIMBALL BRIDGE

June 28th, 2021 – 4:00PM

The Pines HOA Annual Homeowner's Meeting
Ocee Park Pavillion #3

AGENDA

Treasurer: Ken Figiel – Budget Update

Detention Pond: Report

Landscape: Matt McCracken – Report

Covenant Violations: Report

Social Event: Back To School Food Truck

Discussion Items:

- Front Entrances' Lights Replacement
- Speed Control Devices
- Kimball Bridge Fence

Open Q&A & Topics for Discussion from Homeowners

Adjournment

In US Dollars

The Pines at Kimball Bridge Homeowners Association
2021 Budget and Cash Flow Statement



	2021 Full Year Budget	Jan 2021 Actual	Feb 2021 Actual	Mar 2021 Actual	Apr 2021 Actual	May 2021 Actual	Jun 2021 Actual	Jul 2021 Actual	Aug 2021 Actual	Sep 2021 Actual	Oct 2021 Actual	Nov 2021 Actual	Dec 2021 Actual	2021 YTD Actual	% Of Budget	2021 Budget Remaining
Revenue																
Total Beginning Cash Flow	37,462	31,602	30,583	31,186	27,925	26,831	25,231	0	0	0	0	0	0			
Operating Expenses																
Electricity	1,500	106	92	95	101	92	90	0	0	0	0	0	0	576	38%	924
Water	800	37	0	9	0	0	0	0	0	0	0	0	0	46	6%	754
Monthly Landscaping (Entrances)	12,000	594	594	594	594	594	594	0	0	0	0	0	0	3,563	30%	8,437
Insurance	1,400	0	0	1,399	0	0	0	0	0	0	0	0	0	1,399	100%	1
PO Box Annual Rental	150	0	0	106	0	0	0	0	0	0	0	0	0	106	71%	44
Office Expenses (Dues Notices/Supplies/Notar)	1,800	0	0	0	220	0	377	0	0	0	0	0	0	597	33%	1,203
Corporate Registration	30	0	0	30	0	0	0	0	0	0	0	0	0	30	100%	0
Website	127	0	0	0	180	0	0	0	0	0	0	0	0	180	142%	(53)
Total Fixed Expenses	17,807	737	686	2,233	1,095	686	1,061	0	0	0	0	0	0	6,497	36%	11,310
Projects																
Welcoming Committee	125	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	125
Social Activities	1,500	0	0	0	0	0	67	0	0	0	0	0	0	67	4%	1,433
Banner/Flags/Miscellaneous	350	0	0	0	0	114	0	0	0	0	0	0	0	114	33%	236
Yard of the Month	200	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	200
Covenants/Legal/Essments	872	0	450	0	0	0	0	0	0	0	0	0	0	450	52%	422
Sprinkler System Repair/Installation	1,125	0	0	0	0	0	297	0	0	0	0	0	0	297	26%	828
Website Upgrade	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0
Electrical Work/Island Lights	2,200	0	0	0	0	0	50	0	0	0	0	0	0	50	2%	2,150
Detention Pond Maintenance	900	0	0	0	0	300	0	0	0	0	0	0	0	300	33%	600
Seasonal Flowers and Mulch	3,000	825	0	0	0	500	0	0	0	0	0	0	0	1,325	44%	1,675
Bullitin Board Repair/Replacement	758	0	0	758	0	0	0	0	0	0	0	0	0	758	100%	0
Land Survey	1,125	0	1,125	0	0	0	0	0	0	0	0	0	0	1,125	100%	0
Sign Repair/Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0
New Landscaping Pinehigh Entrance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0
Storage Unit	900	0	0	900	0	0	0	0	0	0	0	0	0	900	100%	0
Total Projects/Variable Expenses	13,055	825	1,575	1,658	0	914	414	0	0	0	0	0	0	5,386	41%	7,669
Total Expenditures	30,862	1,562	2,261	3,891	1,095	1,600	1,475	0	0	0	0	0	0	11,883	39%	18,979
Total Ending Cash Flow	6,600	30,040	28,322	27,295	26,830	25,231	23,756	0	0	0	0	0	0			



(Kimball Bridge Fence Project Response Posted Previously on Facebook):

Dear Homeowners:

We have read your comments that have been posted here on Facebook and would like to address concerns regarding installing a new community fence especially as pertains to the pandemic and rising lumber prices. We ask that you keep in mind that all decisions, especially concerning a special assessment of this magnitude, are not arbitrary actions taken by the individual board members. It is the board's responsibility to act based on input we receive from you, the homeowners, in our community. Over the past several years we have been getting feedback from homeowners requesting that the fence along Kimball Bridge Road be replaced as it is in extremely poor condition. We have even had real estate agents state on numerous occasions that an updated, standard, and well-maintained fence along our Kimball Bridge property line would benefit the values and sales for all of the homes in our community. While portions of the fence along Kimball Bridge have been incorporated to include a few individual homeowners' fences, the majority of the fence is part of what our covenants deem "common areas". For the most part, your annual HOA fee covers the maintenance of these common areas (i.e., entrance lighting, maintenance, and landscaping including the full length of our subdivision property on Kimball Bridge). Our current annual dues of \$160 do not cover larger projects like the replacement of a fence with a 20+ year lifespan. In these cases, we have found a special assessment to be more beneficial to all residents rather than implementing a significant and permanent increase in annual dues to fund major projects. So, why are we requesting funds right now during the pandemic and when lumber prices are so high? When the HOA Board considers taking on a project of this size, we go into it looking at a twelve-month planning horizon before the construction of the fence would even begin. Over this twelve-month horizon the following steps of the project must first be put in place:

1. We must take three independent bids for the project. The initial bids were taken back in February 2021 to evaluate a cost plan. The cost of lumber in February was not nearly as high as it is today, therefore this assessment is not considering the current spike in lumber costs. The amount of this special assessment estimate is based on the mid-range price, and the future estimated cost of maintenance.
2. Next, a survey must be completed along Kimball Bridge Road to see where the property boundaries are located. Once the survey is complete, we evaluate which homeowners will be impacted by the new fence due to the fact that several homeowners currently have fences that back up to our common area along Kimball Bridge Road.
3. The impacted homeowners will then be sent a property easement agreement form to complete and return. By signing this form, the homeowners are allowing The Pines at Kimball Bridge HOA the right to remove their old fence, replace it with a new one and perform future maintenance. We will ONLY replace the portion of the fence along the Kimball Bridge community property line. We do NOT replace any portion of a homeowners fence inside their property line.
4. We then have to wait until all of the signed property easement agreement forms are returned which could take several months to acquire all of the signatures. We must do this prior to having our attorney draw up formal property easement documents (legal documents) at which point we must go back to the impacted homeowners for their signatures on the legal documents. We do not want to spend money on the legal documents if we do not have all of the signed property easement agreement forms in place first and the special assessment has passed a 51% approval vote from homeowners.



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5. The next step is to send out the special assessment to all homeowners for their vote, which is where we are now. Even though the special assessment requests that the votes must be sent in by May 31, 2021, this often takes several months to complete. In order for the special assessment to pass, we will need 51% of the homeowners to vote "yes". Once we have received a majority (51%) vote to pass the special assessment we then must invoice all homeowners and collect all of the funds. We cannot begin construction until all funds are collected.

6. Once all funds have been collected, we will be required to get three more independent bids for the project since our bids from February 2021 will no longer be valid.

7. After we have received the updated bids, the board will evaluate the budgeted dollars against the actual projected cost. If we get lucky at this point and lumber prices have gone down, we may have the potential to possibly credit back a small portion of this special assessment to homeowners in the form of a one-time reduction on the next annual dues billing.

The full process before fence construction can even begin on this project will likely take up to twelve months, or more. Hopefully, by then the pandemic will be behind us and lumber prices will be more reasonable. To plan a future target date for construction to begin, steps 1-6 in our above plan must first be put in place.

The board recognizes that homeowners might have a lot of questions on this special assessment. We have been trying to plan our annual HOA meeting, but we have had a challenge finding a venue due to the current crisis. We are also looking into potentially holding a virtual meeting if an in-person meeting is not possible. Please bear with us while we find a solution.

If you have any questions in the meantime, please feel free to e-mail us at thepineshoapresident@gmail.com. We would also like to take this time to remind all homeowners that our annual budget and current actual expenditures are always available for your review on our website at www.thepinesatkimballbridge.org.

Sincerely,

Your HOA Board for The Pines at Kimball Bridge