

Swan Lake Estates HOA

4th Quarter Newsletter 2018

4th Quarter Membership Meeting

The next quarterly meeting will be held on Thursday, December 13, 2018 at **6:00pm** at the pool. The 2019 Budget will be voted on at this meeting. Discussions will continue regarding pool and tennis court repairs and the bids received to date. Please save the date and make a plan to attend!! We need your input! There is still one vacancy on the Board that needs to be filled.

Did you know?

We have a new email address for Swan Lake Estates HOA! It is **SLEHOA39503@gmail.com**. It appears on the Contact Us page of our website (**swanlakehoa.net**) If you have general questions, comments or concerns, send us an email! Here is something else we bet you didn't know..... there is a link to the Facebook page at the bottom right corner of each page of the website.

It's that time again....

Assessment statements will be mailed on December 1, 2018. Assessments (dues) are due January 1, 2019. Gulf Coast Billing Services (GCBS) will be mailing the statements and will include a **postage paid, pre-addressed** envelope for you to use when mailing your check. You will see the top portion of the statement will have a place to update your contact information and should be returned along with your check. On the back of the statement will be the Collection Policy. For accuracy in the annual budget, all checks received prior to January 1st will be **HELD FOR DEPOSIT on January 2, 2019**. This will be stated in several places on the statement. We don't want to catch anyone by surprise. Please remember if your assessment has not been received by February 1st, you will be charged a late fee of \$25.

Board Members:

Glenn White, President	gwhiteslhoa@gmail.com	228-314-0452
Philip Ward, Vice President	glory6151@aol.com	228-539-9195
Frank Scott, Treasurer	scott_f@bellsouth.net	228-349-0474
Kristy Young, Secretary	kristyyoungsells@gmail.com	228-697-1575
Dave Huffman	gerald.huffman@gulfportschools.org	228-314-4464
Jamie Knipper	jwknipper@yahoo.com	228-263-1156
Murray Ladner	murrayladner@cableone.net	601-604-1593
Daniel Reid	dgreid26@gmail.com	601-810-8396
(vacant)		

*****While the Board President is available to all members, please contact your area representative or committee first*****

Phase/Unit Reps:

P1U1 — Frank Scott
— Kristy Young
P1U2 — Murray Ladner
— Dave Huffman
P1U3 — Phillip Ward
P2U1 — Daniel Reid
Overlook (P3U1) — Glenn White
Village (P4U1) — Jamie Knipper

Committees:

Architectural — Murray Ladner - Chair
— Dickie Scruggs (discr@bellsouth.net)
— Patrick Wadsworth (swadsworth@cableone.net)
— Charlie Wanner (rcwslhoa@cableone.net)
— Glenn White
Beautification — Dave Huffman
Social Events — Kristy Young
Pool/Tennis Key Cards — Contact your phase representative

Billing Info: Gulf Coast Billing Services, LLC, PO Box 536, Biloxi, MS 39533, gulfcoastbillingservices@gmail.com, 228-235-7800



From the Board President...

As Thanksgiving passed, I realized how truly blessed we all should feel to live in such a beautiful neighborhood surrounded by so many wonderful people. The Board is looking at several ideas to help us get to know each other a little better. These ideas include events for all age groups. Occasionally we all get a little wrapped up in life and forget that enjoying those around us can be one of life's greatest joys. With that thought in mind, I would like to encourage you to make the effort to attend as many social events as possible, or to be involved with one of the committees in the neighborhood, during the coming year.

Our next Quarterly Meeting is set for Thursday, December 13th at 6:00 pm. The time has been changed due to holiday plans, the colder temperatures that go with the season and every resident's health in mind. Please plan on attending as we will be voting on the budget for 2019.

It has been quite a year; new members have joined the Board and for a variety of reasons we have had to restructure several times. Swan Lake currently has a fantastic group of board members. Every member of the Board has the best interest of the neighborhood at heart. Several have donated their time and money to make improvements that many will never know about. They have not done these things for recognition, but to improve their neighborhood. We are striving to be as fiscally responsible as possible as we move into a new year with new challenges. The pool and tennis court are in desperate need of repair. We believe placing rip-rap along the dam to prevent further erosion of the shoreline and around the dam is necessary. As a Board, we believe all these projects are necessary to maintain property values and ensure the enjoyment and safety of the neighborhood amenities. We look forward to hearing your ideas regarding these projects.

Gulf Coast Billing Services is mailing the 2019 billing statements and you should receive it soon. Please take the time to read the Collections Policy the Board recently approved. It appears on the back of your statement. We want everyone to be aware of the new policy.

On behalf of the Board of Directors I would like to wish you all a very Merry Christmas and Happy New Year.

Glenn White

From the Architectural Committee...

Recently we have had potential buyers reach out to the Architectural Committee in regards to various improvements to homes in the neighborhood should they purchase here. We encourage anyone in the neighborhood, should they have any questions regarding any home improvements, to reach out to the Committee even if only for advice and/or help in getting started with their project. Please keep in mind, if you are making changes to the exterior of your home or clearing your vacant lots of trees, that you are required to contact the Architectural Committee BEFORE you start your project. As of now we do not have anything pending with the Committee for review.

Murray Ladner- Architectural Chairman

From the Social Committee...

I hope everyone is enjoying the holiday season. Unfortunately, we did not have a Fall social this year, and will not be having a social event again until the spring. There simply was not enough participation to warrant the cost and efforts put into these events. We are hoping to have 3 socials for 2019. However, to do this we will need more participation. If you can volunteer to help in any capacity please let me know. Also, once a date is set for each event, it would be very helpful if you could RSVP. You can do this by joining the Swan Lake Estates Facebook page and keeping an eye out for the events that will be added to the calendar. I welcome any ideas and advice as well! You can reach me at 228-697-1575, FB message or email at kristyyoungsells@gmail.com.

We did have an adult social gathering in September. It was a small crowd but it was nice to fellowship with neighbors and we had some great food. Interest was expressed, by those in attendance and some that couldn't make it, in doing this type of gathering more often. If you would like to participate in this type of event, please contact me. If we can get enough to participate we can make this a semi-annual or quarterly event, or more often if desired. I hope to hear from you all soon!

Kristy Young

From the Treasurer...

As you can see from the October financials, expenses are on track to finish the year below plan. I think we should have a small amount to carry forward to 2019. The figure labeled net income represents this carry over and can be found on both the Statement of Financial Position (in the equity section) and the Profit & Loss Budget Performance report.

On the Statement of Financial Position in the equity section you'll also see a number labeled Retained Earnings. This represents monies carried over from prior years. This is not just 2017, but an accumulation of several years. In 2013, we carried over \$10,406. In 2014, we spent \$9,898 more than we took in, so we had a loss and had to use some of the carryover from prior years. In 2015, we spent \$1,464 more than we took in. In 2016, we had a net income of \$19,968. In 2017, we had a net income of \$91.33. So you see that our current Retained Earnings of \$45,418 is comprised of many years.

As Glen mentioned in his letter to you, the pool and tennis court need attention. Retained earnings will not cover the entire amount but only a portion of the costs. We'll need to find another way to generate the funds to pay the balance of the projects. The attached plan for 2019 represents our normal operations. I have not included any expenditure for the anticipated capital improvements. The board did not increase the assessment for 2019 as we believe the amount to be sufficient to pay for our current level of expenses.

Frank Scott

Financial Plan for 2019 (will be voted on at the 4th Qtr meeting)



Income		Expenses			
Tot Lots	289	Capital Improvements	3,575	Pool & Fountain	16,000
LHF	14	General	14,000	Tennis Court	1,000
Others	20	Professional Fees	3,000	Social	2,000
Diff	255	Club House	4,000	Taxes	425
Total Dues	63,750	Lake	250	Utilities	12,000
		Landscape	7,500	Total Expenses	63,750

**4th Quarter Membership Meeting
December 13, 2018 Agenda**

1. Welcome –Introduction of Board Members
2. Recognize the volunteers
3. Committee Reports
 - a. Social
 - b. Architectural
 - c. Beautification
 - d. Treasurer
4. 2019 Budget
5. Pool and Tennis Court repairs
6. Open Forum
7. Adjournment



SLE HOA Statement of Financial Position As of October 31, 2018	ASSETS	
	Current Assets	
	Checking/Savings	
	Association's CD #7001358959	10,000.00
	Association's Checking Account	
	General Fund	49,301.13
	Total Association's Checking Account	<u>49,301.13</u>
	Total Checking/Savings	59,304.13
	Accounts Receivable	
	Customer Invoices	(81.00)
	Total Accounts Receivable	<u>(81.00)</u>
	Total Current Assets	<u>59,223.13</u>
	TOTAL ASSETS	<u>59,223.13</u>
	LIABILITIES & EQUITY	
	Equity	
	Retained Earnings	45,418.12
	Net Income	13,805.01
	Total Equity	<u>59,223.13</u>
	TOTAL LIABILITIES & EQUITY	<u>59,223.13</u>

**Swan Lake Estates HOA
P & L Budget Performance as of October 31, 2018**

	<u>Jan - Oct 2018</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Income				
Homeowners Annual Dues	68,141.64	54,375.00	13,766.64	65,250.00
Key Cards	60.00	83.34	(23.34)	100.00
Late Fees	<u>1,175.00</u>	<u>83.34</u>	<u>1,091.66</u>	<u>100.00</u>
Total Income	<u>69,376.64</u>	<u>54,541.68</u>	<u>14,834.96</u>	<u>65,450.00</u>
Gross Profit	69,376.64	54,541.68	14,834.96	65,450.00
Expense				
Capital Improvements				
Facilities	0.00	2,916.68	(2,916.68)	3,500.00
Other	<u>0.00</u>	<u>166.68</u>	<u>(166.68)</u>	<u>200.00</u>
Total Capital Improvements	0.00	3,083.36	(3,083.36)	3,700.00
General				
Administrative Contract	5,360.00	2,916.68	2,443.32	3,500.00
Banking Expenses	0.00	83.34	(83.34)	100.00
Office Supplies & Expenses	196.42	416.68	(220.26)	500.00
Postage	764.22	416.68	347.54	500.00
Printing and Reproduction	335.46	83.34	252.12	100.00
Refunds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total General	6,656.10	3,916.72	2,739.38	4,700.00
Professional Fees				
Accounting	1,735.98	2,500.00	(764.02)	3,000.00
Insurance	5,941.00	5,416.68	524.32	6,500.00
Legal	983.56	1,250.00	(266.44)	1,500.00
Website	<u>282.62</u>	<u>125.00</u>	<u>157.62</u>	<u>150.00</u>
Total Professional Fees	<u>8,943.16</u>	<u>9,291.68</u>	<u>(348.52)</u>	<u>11,150.00</u>

P & L Budget Performance, continued

Repairs & Maintenance				
Club House				
Cleaning	3,000.00	3,125.00	(125.00)	3,750.00
Repairs	315.00	416.68	(101.68)	500.00
Supplies	<u>150.12</u>	<u>83.34</u>	<u>66.78</u>	<u>100.00</u>
Total Club House	3,465.12	3,625.02	(159.90)	4,350.00
Lake				
Misc.	2,000.80	83.34	1,917.46	100.00
Supplies	<u>0.00</u>	<u>416.68</u>	<u>(416.68)</u>	<u>500.00</u>
Total Lake	2,000.80	500.02	1,500.78	600.00
Landscape				
Monthly Fee	4,970.00	5,000.00	(30.00)	6,000.00
Repairs	0.00	416.68	(416.68)	500.00
Roads & Side-walks	0.00	83.34	(83.34)	100.00
Supplies	6.41	83.34	(76.93)	100.00
Landscape - Other	<u>900.00</u>			
Total Landscape	5,876.41	5,583.36	293.05	6,700.00
Pool & Fountain				
Monthly Fee	5,745.76	8,333.34	(2,587.58)	10,000.00
Repairs	6,208.94	1,666.68	4,542.26	2,000.00
Security Camera	118.54			
Supplies	<u>4,068.87</u>	<u>4,166.68</u>	<u>(97.81)</u>	<u>5,000.00</u>
Total Pool & Fountain	16,142.11	14,166.70	1,975.41	17,000.00
Tennis Court				
Repairs	0.00	416.68	(416.68)	500.00
Supplies	<u>689.63</u>	<u>208.34</u>	<u>481.29</u>	<u>250.00</u>
Total Tennis Court	689.63	625.02	64.61	750.00
Total Repairs & Maintenance	28,174.07	24,500.12	3,673.95	29,400.00
Social				
Awards & Gifts	500.00	416.68	83.32	500.00
Other Events	703.19	1,250.00	(546.81)	1,500.00
Spring Fling	<u>0.00</u>	<u>500.00</u>	<u>(500.00)</u>	<u>600.00</u>
Total Social	1,203.19	2,166.68	(963.49)	2,600.00
Taxes				
MS Franchise Tax	115.00	125.00	(10.00)	150.00
Property Tax	<u>425.71</u>	<u>375.00</u>	<u>50.71</u>	<u>450.00</u>
Total Taxes	540.71	500.00	40.71	600.00
Utilities				
Cable	889.56	1,083.34	(193.78)	1,300.00
Electricity	7,543.58	7,500.00	43.58	9,000.00
Pest Control	321.00	416.68	(95.68)	500.00
Water	<u>1,300.26</u>	<u>2,083.34</u>	<u>(783.08)</u>	<u>2,500.00</u>
Total Utilities	10,054.40	11,083.36	(1,028.96)	13,300.00
Total Expense	55,571.63	54,541.92	1,029.71	65,450.00
Net Income	<u>13,805.01</u>	<u>(0.24)</u>	<u>13,805.25</u>	<u>0.00</u>



SHOW US YOUR STUFF!!

For December Yard of the Month, we will be awarding a \$25 Lowe's Gift Certificate to the best decorated yard in **EACH** phase of SLE HOA! Winners will be decided the weekend before Christmas and notified by mail.



As we bring 2018 to a close, remember to celebrate the good times, learn life lessons from the not-so-good times and take a moment from your busy life to appreciate your family and friends. We would like to wish everyone a safe and happy Holiday season!

Ken & Vickie w/Gulf Coast Billing Services