

Swan Lake Estates HOA

3rd Quarter Newsletter 2019

3rd Quarter Membership Meeting

Please join us on **Thursday, September 19th at 6:00pm** at the pool for the 3rd Quarter Membership Meeting.

Upcoming Events

September 26th 6:30pm — Thirsty Thursday, BYOB & snacks (now being held on the LAST Thursday of each month)

October 26th—Fundraiser for Breast Cancer Awareness

Date TBD: Movie/Game night at the pool — being planned

Details of each event will be posted on the Facebook page and sent via email as they are finalized.

Congratulations to our June and July 2019 Yard of the Month Winners!!

June - Allen Jenkins



July - Jeff & Juliane Wyatt

From the Board President...

Neighbors,

Swan Lake is a great place to live. Several houses have been sold over the past few months and new neighbors have moved in. We welcome those new families. In an effort to build a more close-knit community, the Board decided to have Thirsty Thursdays, which are held the last Thursday of each month. If you haven't been able to attend, we would love to see you there. Bring your favorite beverage and a snack and come meet your neighbors. The early events have been successful. A reminder will be posted on the Swan Lake Facebook page and you will receive an email blast prior to the event.

Please be mindful of the Covenants. Several of our new residents have made the statement that they purchased their home because of the Covenants. Everyone wants to see their property values maintained, if not increased. Together we can maintain our values and our neighbors as well. The Covenants were put in place for just that purpose. Little things make a big difference. Garbage and re-cycle containers should be kept out of sight, trailers and RV's should be behind fences, cars not in operation should not be in driveways, and cars should not be parked in the street. These are just a few things that separate our neighborhood from others and make the area more aesthetically pleasing. Thank-you to all who have the highest regard for your neighbors and the neighborhood.

Several have asked about progress on the pool. The community meetings we had were very productive from the Board's perspective. We certainly heard and understood the concerns presented at each phase meeting. It was clear that the vast majority of those in attendance want the repairs made and were willing to fund those repairs. According to our attorney, the only way to address your concerns and desires is to amend the Covenants in each phase. We are waiting to receive those amendment proposals from the attorney. We have requested that he also write a letter to be sent to each resident that is devoid of legalese and explains the proposed amendments in lay terms. Then we will ask each phase to vote on those amendments.

We, like you, are dedicated to making this the premier subdivision on the coast.

Glenn White

From the Social Committee...

The Board would like to continue with social events where we can gather together as neighbors and friends. We also have several new neighbors and social events are a great way to meet them! Join us for "Thirsty Thursday" the last Thursday of every month. Bring your own drinks and any food you would like to have or share. The Social Committee would also like to have a Fall social event in conjunction with a fundraiser for breast cancer awareness month in October, tentatively for October 26th. To accomplish this, we will need volunteers. Please contact me to volunteer or with any ideas you may have for future events.

Kristy Young

From the Treasurer...

2019 has been an expensive year so far. We've had several unexpected repairs and we've completely re-worked the front median. We have also had more legal expenses than normal due to the proposed amendments to the Covenants. All of this means that we've had to use funds carried over from prior years. This is in spite of the best year we've had recently in collecting dues. I don't know what the final loss for the year will be, but it could be as much as \$20,000.

For the 2020 budget, I've estimated a larger but realistic revenue number with expenses to match. But we don't have any excess. I think it is time to have discussions on increasing the annual assessment (dues). This will allow us to cover ever increasing expenses and build up some reserves for those large unforeseen events. The plan for next year is included in the newsletter and we will vote on it at the December quarterly HOA meeting.

We are still pointing to amending the covenants to allow us to have a special assessment and to borrow funds. Borrowing funds may not be necessary but the Board believes we need the ability in case we can't raise enough money from a special assessment. Hopefully, we'll have these soon so everyone can vote and we can move forward.

Frank Scott

Swan Lake Estates HOA Statement of Financial Position As of August 31, 2019

ASSETS

Current Assets

Checking/Savings

Association's CD #7001358959 10,000.00

Association's Checking Account

General Fund 42,396.45

Total Association's Checking Account 42,396.45

Total Checking/Savings 52,396.45

Accounts Receivable

Customer Invoices (795.00)

Total Accounts Receivable (795.00)

Total Current Assets 51,601.45

TOTAL ASSETS 51,601.45

LIABILITIES & EQUITY

Equity

Retained Earnings 51,418.50

Net Income 182.95

Total Equity 51,601.45

TOTAL LIABILITIES & EQUITY 51,601.45





Swan Lake Estates HOA
P & L Budget Performance as of August 31, 2019

Table with 8 columns: Category, Aug 19, Budget, \$ Over Budget, Jan - Aug 19, YTD Budget, \$ Over Budget, Annual Budget. Rows include Income (Homeowners Annual Dues, Key Cards, etc.), Expense (Bank Service Charges, Capital Improvements, General, Professional Fees, etc.), and Total Income/Gross Profit.

August 2019 P & L Budget Performance, continued

	<u>Aug 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 19</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Tennis Court							
Repairs	0.00			1,840.00			
Supplies	0.00	35.00	(35.00)	0.00	360.00	(360.00)	500.00
Total Tennis Court	<u>0.00</u>	<u>35.00</u>	<u>(35.00)</u>	<u>1,840.00</u>	<u>360.00</u>	<u>1,480.00</u>	<u>500.00</u>
Total Repairs & Maintenance	3,215.44	2,525.00	690.44	39,774.25	18,375.00	21,399.25	26,750.00
Social							
Awards & Gifts	0.00	0.00	0.00	250.00	250.00	0.00	500.00
Other Events	0.00	125.00	(125.00)	2,262.46	1,000.00	1,262.46	1,500.00
Total Social	<u>0.00</u>	<u>125.00</u>	<u>(125.00)</u>	<u>2,512.46</u>	<u>1,250.00</u>	<u>1,262.46</u>	<u>2,000.00</u>
Taxes							
Property Tax	0.00	0.00	0.00	425.80	425.00	0.80	425.00
Total Taxes	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>425.80</u>	<u>425.00</u>	<u>0.80</u>	<u>425.00</u>
Utilities							
Cable	73.37	75.00	(1.63)	586.96	600.00	(13.04)	900.00
Electricity	766.39	800.00	(33.61)	5,576.01	5,850.00	(273.99)	8,700.00
Pest Control	32.10	33.33	(1.23)	256.80	266.66	(9.86)	400.00
Water	142.36	225.00	(82.64)	875.52	1,400.00	(524.48)	2,000.00
Total Utilities	<u>1,014.22</u>	<u>1,133.33</u>	<u>(119.11)</u>	<u>7,295.29</u>	<u>8,116.66</u>	<u>(821.37)</u>	<u>12,000.00</u>
Total Expense	<u>5,463.66</u>	<u>8,866.33</u>	<u>(3,402.67)</u>	<u>67,516.05</u>	<u>75,580.66</u>	<u>(8,064.61)</u>	<u>108,968.00</u>
Net Income	<u>(5,463.66)</u>	<u>(8,866.33)</u>	<u>3,402.67</u>	<u>182.95</u>	<u>(11,830.66)</u>	<u>12,013.61</u>	<u>(45,218.00)</u>

Financial Plan for 2020

(details will be discussed at the September 19th Quarterly Meeting)

Income 67,250**Expenses**

General	12,350	Pool & Fountain	9,900
Professional Fees	1,300	Tennis Court	0
Club House	5,500	Social	2,065
Insurance	6,000	Taxes	425
Lake	200	Utilities	11,050
Landscape	18,460	Total Expenses	67,250



**3rd Quarter Membership Meeting
September 19, 2019 Agenda**

1. Welcome – Introduction of Board Members
2. Recognize the volunteers
3. Committee Reports
 - a. Social
 - b. Architectural
 - c. Beautification
 - d. Treasurer - current and 2020 budget
4. Pool and Tennis Court repairs
5. Open Forum



PLEASE SLOW DOWN!!!!

The speed limit on all streets within the subdivision is 20 (TWENTY) mph...NOT 25, not 30 and certainly not 50! We are having constant complaints about people speeding through the subdivision. The lives of our residents, our children and our pets are not worth the minute or two you might be 'saving' by driving so fast! We encourage anyone who sees a speeder to report them. The non-emergency number for the Sheriff's department is 228-865-7060.



Swan Lake Estate Board Members:

Glenn White, President	gwhiteslhoa@gmail.com	228-314-0452
Bart Loftis, Vice President	bart.loftis@caffeyinc.com	228-380-0807
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	mladnerslhoa@gmail.com	601-604-1593
Daniel Reid	dgreid26@gmail.com	601-810-8396
Philip Ward	glory6151@aol.com	228-539-9195

*****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
 - Bart Loftis
- 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

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

