



Hall Associates
Commercial REALTORS since 1975

Kenwick Place Homeowners Association
HALL ASSOCIATES, INC • MANAGING AGENT (540) 982-0011
112 Kirk Avenue SW - Roanoke Virginia 24011
Chrissy Greene/V.P. of Association Management – cgreene@hallassociatesinc.com

MINUTES – BOARD OF DIRECTORS MEETING

March 18, 2024

3786 Kenwick Trail, Roanoke, VA 24018

Pending Review/Approval at Next Board Meeting

Board Members Present:	Archie Fralin	President	(2026)
	Shirley Simmons	Vice President	(2024)
	Chris Bohannon	Secretary	(2025)
	Elaine Beaumont	Treasurer	(2026)
	Mary Ahearn	Director	(2024)

Board Members Absent: None

Others Present:	Chrissy Greene	Association Manager
	Cynthia Barnhart	Owner/Landscape Committee Chair

I. DETERMINE QUORUM AND CALL TO ORDER

A quorum was met with all five out of five Board Members in attendance. The meeting was called to order at 3:02 PM at 3786 Kenwick Trail, Roanoke, VA 24018.

II. OWNERS FORUM

There were no owners present who wished to address the Board.

III. MINUTES

A motion was made (Simmons) and seconded (Beaumont) to waive the reading of the February 19, 2024 minutes and accept them as written. Motion passed unanimously.

IV. FINANCIAL REPORTS

A motion was made (Simmons) and seconded (Beaumont) to approve the financials as approved through 02/29/2024. Motion passed unanimously.

V. COMMITTEE REPORTS

Nominating Committee

Chairperson/Archie Fralin

There are two positions expiring at the next annual meeting (Ahearn and Simmons). However, a third board member (Bohannon) has indicated he plans to resign from the Board as of the annual meeting. He is willing to continue to serve on the Neighborhood Security Committee. Expiring directors may be placed on the ballot for an additional term, if they choose to be considered. If you are interested in being placed on the ballot for consideration, please contact management at cgreene@hallassociatesinc.com.

Social Committee

Chairperson/Mary Ahearn

No report.

Neighborhood Security Committee

Chairperson/Chris Bohannon

No report.

Architectural Committee

Chairperson/Marshall Gillespie

No new requests.

Landscape Committee

Chairperson/Cynthia Barnhart

3757 – a request was submitted to remove the existing shrubbery in the front and replace those plantings and replace with various evergreens as per the diagram attached to the request (2 Nandinas or Holly, Liriope, 4 Prostrate Yew and 2 Dee Runk Boxwoods). A motion was made (Fralin) and (Ahearn) to approve reimbursement of up to two shrubs at \$100 per shrub. The motion was rescinded (Fralin). A motion was made (Fralin) and seconded (Simmons) to reimburse \$100 per shrub for replacement of three shrubs. Motion passed unanimously.

VI. BUSINESS

Owner Request – an owner would like to invite owners to her home to view her artwork and another owner's pottery, which would be available for purchase. The invitation would be open to community members. The Board discussed the request and determined that this would not be an ongoing business venture or shop that would be open routinely. It would be comparable to an owner having a Pampered Chef party or dinner party. As long as guests do not park in other owners' parking spaces, this does not fall under the purview of the Board to allow/disallow.

Short-term Parking Request – an owner has requested permission to park a "motorhome" onsite for up to 72 hours. The Board discussed this request and determined that it would fall under the rule allowing short-term visiting trucks. A motion was made (Fralin) and seconded (Beaumont) to allow the request for up to 72 hours, with the stipulation that an additional 24 hours may be needed, upon special request. Motion passed with four in favor and one abstention (Simmons).

Reserve Study Update – the reserve study draft was reviewed.

Website – the new website is www.kenwickplace.com.

VII. EXECUTIVE SESSION

A motion was made (Fralin) and seconded (Ahearn) to go into Executive Session to discuss a violation and an owner's account. Motion passed unanimously.

After Executive Session, a motion was made (Beaumont) and seconded (Simmons) to send one opportunity to correct letter and one request for status letter. Motion passed unanimously.

VIII. DATE, TIME & LOCATION OF NEXT MEETING

The next meeting will be on Monday April 15th at 3:00 PM via Zoom and will include the online review session of the Reserve Study draft with DMA Reserve Study Specialists. Please contact management if you would like to join to observe. cgreene@hallassociatesinc.com

IX. ADJOURNMENT

The meeting was adjourned at 4:59 PM.

The Kenwick Place Homeowners Association (o.kp)

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Balance Sheet

Period = Feb 2024

Book = Cash ; Tree = hoa_bs

Current Balance**ASSETS****CASH**

Operating Cash 1

10,396.59

TOTAL CASH

10,396.59

TOTAL ASSETS

10,396.59

LIABILITIES & OWNERS EQUITY**LIABILITIES**

Association Dues Paid in Advance

2,821.69

TOTAL LIABILITIES

2,821.69

OWNERS EQUITY

Deposit to Capital Rsv

65.03

Deposit to Catastrophe Rsv Res

12,103.56

Deposit to GF Operating

12,692.81

Transfer to Capital Funds

9,700.00

Catastrophe funds to Gen Funds

618.40

Ending Owners Equity

-8,204.90

TOTAL OWNERS EQUITY

7,574.90

TOTAL LIABILITIES & OWNERS EQUITY

10,396.59

Budget Comparison Cash Flow

Period = Feb 2024

Book = Cash ; Tree = hca_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
REVENUE									
INCOME									
Association Dues	6,726.00	6,726.00	0.00	0.00	13,452.00	13,452.00	0.00	0.00	80,712.00
TOTAL INCOME	6,726.00	6,726.00	0.00	0.00	13,452.00	13,452.00	0.00	0.00	80,712.00
OTHER INCOME									
Late Fee	25.00	0.00	25.00	N/A	25.00	0.00	25.00	N/A	0.00
TOTAL OTHER INCOME	25.00	0.00	25.00	N/A	25.00	0.00	25.00	N/A	0.00
TOTAL REVENUE	6,751.00	6,726.00	25.00	0.37	13,477.00	13,452.00	25.00	0.19	80,712.00
EXPENSES									
REPAIRS & MAINT - GENERAL									
Repairs & Maintenance	0.00	50.00	50.00	100.00	0.00	100.00	100.00	100.00	600.00
Exterminating	175.00	41.67	-133.33	-319.97	175.00	83.34	-91.66	-109.98	500.00
TOTAL REPAIRS & MAINT - GENERAL	175.00	91.67	-83.33	-90.90	175.00	183.34	8.34	4.55	1,100.00
GROUNDS COSTS									
Snow Removal	1,701.00	750.00	-951.00	-126.80	1,845.00	1,500.00	-345.00	-23.00	2,506.00
Grounds Maintenance	2,822.00	2,860.00	38.00	1.33	5,457.00	5,720.00	263.00	4.60	34,320.00
Landscaping-Misc	1,164.44	1,014.67	-149.77	-14.76	1,164.44	2,029.34	864.90	42.62	12,176.00
Irrigation	0.00	0.00	0.00	N/A	284.00	0.00	-284.00	N/A	600.00
TOTAL GROUNDS COST	5,687.44	4,624.67	-1,062.77	-22.98	8,760.44	9,249.34	488.90	5.39	49,602.00
UTILITIES									
Electricity	33.70	30.00	-3.70	-12.33	71.98	60.00	-11.98	-19.97	360.00
Water	54.67	54.58	-0.09	-0.16	113.19	109.16	-4.03	-3.69	655.00
TOTAL UTILITIES	88.37	84.58	-3.79	-4.48	185.17	169.16	-16.01	-9.46	1,015.00
ADMINISTRATIVE COSTS									
Management Fees	861.00	861.00	0.00	0.00	1,722.00	1,722.00	0.00	0.00	10,332.00
Committee Expenses	0.00	8.33	8.33	100.00	0.00	16.66	16.66	100.00	100.00
Website	0.00	0.00	0.00	N/A	384.40	0.00	-384.40	N/A	0.00
Insurance	145.91	150.00	4.09	2.73	291.82	300.00	8.18	2.73	1,800.00
Bank Charges	21.54	11.00	-10.54	-95.82	31.98	22.00	-9.98	-45.36	132.00
HOA Meetings	0.00	12.50	12.50	100.00	0.00	25.00	25.00	100.00	150.00
Legal Fees	25.00	50.00	25.00	50.00	50.00	100.00	50.00	50.00	600.00
Registration & Annual Report Fees	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	70.00

The Kenwick Place Homeowners Association (o.kip)

Budget Comparison Cash Flow

Period = Feb 2024

Book = Cash ; Tree = hqa_cf

	PTD Actual	FTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Tax Return Review	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	415.00
Miscellaneous Expense	0.00	50.00	50.00	100.00	0.00	100.00	100.00	100.00	600.00
TOTAL ADMINISTRATIVE COSTS	1,053.45	1,142.83	89.38	7.82	2,480.20	2,286.66	-194.54	-8.51	14,199.00
TRANSFER TO RESERVES									
Transfer to Capital Reserve Fund	1,126.00	1,233.00	107.00	8.68	7,466.00	2,466.00	-5,000.00	-202.76	14,796.00
Transfer to Operating Reserve Fund	0.00	0.00	0.00	N/A	45.00	0.00	-45.00	N/A	0.00
TOTAL TRANSFER TO RESERVES	1,126.00	1,233.00	107.00	8.68	7,511.00	2,466.00	-5,045.00	-204.58	14,796.00
TOTAL EXPENSES	8,130.28	7,176.75	-953.51	-13.29	19,101.81	14,353.50	-4,748.31	-33.08	80,712.00
NET INCOME	-1,379.26	-450.75	-928.51	-205.99	-5,624.81	-901.50	-4,723.31	-523.04	0.00
ADJUSTMENTS									
Association Dues Paid in Advance	-177.00	0.00	-177.00	N/A	-531.00	0.00	-531.00	N/A	0.00
TOTAL ADJUSTMENTS	-177.00	0.00	-177.00	N/A	-531.00	0.00	-531.00	N/A	0.00
CASH FLOW	-1,556.26	-450.75	-1,105.51	-245.26	-6,155.81	-901.50	-5,254.31	-562.84	0.00

Balance Sheet

Period = Feb 2024

Book = Cash ; Tree = hoa_bs

Current Balance

ASSETS

CASH	
Operating Reserve Account	<u>13,371.42</u>
TOTAL CASH	<u>13,371.42</u>
TOTAL ASSETS	<u>13,371.42</u>

LIABILITIES & OWNERS EQUITY

OWNERS EQUITY	
Ending Owners Equity	<u>13,371.42</u>
TOTAL OWNERS EQUITY	<u>13,371.42</u>
TOTAL LIABILITIES & OWNERS EQUITY	<u>13,371.42</u>

Cash Flow Statement

Period = Feb 2024

Book = Cash ; Tree = hoa_cf

	Period to Date	%	Year to Date	%
REVENUE				
OTHER INCOME				
Interest on Bank Accounts	34.44	0.00	71.03	0.00
Operating Reserve Funds	0.00	0.00	45.00	0.00
TOTAL OTHER INCOME	34.44	0.00	116.03	0.00
TOTAL REVENUE	34.44	0.00	116.03	0.00
NET INCOME	34.44	0.00	116.03	0.00
ADJUSTMENTS				
Operating Reserve Account	-34.44	0.00	-116.03	0.00
TOTAL ADJUSTMENTS	-34.44	0.00	-116.03	0.00
CASH FLOW	0.00	0.00	0.00	0.00

Period to Date	Beginning Balance	Ending Balance	Difference
Operating Reserve Account	13,336.98	13,371.42	34.44
Total Cash	13,336.98	13,371.42	34.44

Year to Date	Beginning Balance	Ending Balance	Difference
Operating Reserve Account	13,255.39	13,371.42	116.03
Total Cash	13,255.39	13,371.42	116.03

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Balance Sheet

Period = Feb 2024

Book = Cash ; Tree = hoa_bs

Current Balance

ASSETS

CASH	
Capital Reserve Account	114,054.09
TOTAL CASH	114,054.09
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TOTAL ASSETS	114,054.09

LIABILITIES & OWNERS EQUITY

OWNERS EQUITY	
Initial Funds-Capital Reserve	19,416.62
Ending Owners Equity	94,637.47
TOTAL OWNERS EQUITY	114,054.09
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TOTAL LIABILITIES & OWNERS EQUITY	114,054.09

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Cash Flow Statement

Period = Feb 2024

Book = Cash ; Tree = hoa_cf

	Period to Date	%	Year to Date	%
REVENUE				
OTHER INCOME				
Interest on Bank Accounts	294.95	0.00	597.75	0.00
Capital Reserve Funds	1,126.00	0.00	7,466.00	0.00
TOTAL OTHER INCOME	1,420.95	0.00	8,063.75	0.00
TOTAL REVENUE	1,420.95	0.00	8,063.75	0.00
EXPENSES				
CAPITAL RESERVE EXPENSES				
Capital Rsv - Grounds Improv	0.00	0.00	2,850.00	0.00
TOTAL CAPITAL RESERVE EXPENSES	0.00	0.00	2,850.00	0.00
TOTAL EXPENSES	0.00	0.00	2,850.00	0.00
NET INCOME	1,420.95	0.00	5,213.75	0.00
ADJUSTMENTS				
Capital Reserve Account	-1,420.95	0.00	-5,213.75	0.00
TOTAL ADJUSTMENTS	-1,420.95	0.00	-5,213.75	0.00
CASH FLOW	0.00	0.00	0.00	0.00
Period to Date	Beginning Balance	Ending Balance	Difference	
Capital Reserve Account	112,633.14	114,054.09	1,420.95	
Total Cash	112,633.14	114,054.09	1,420.95	
Year to Date	Beginning Balance	Ending Balance	Difference	
Capital Reserve Account	108,840.34	114,054.09	5,213.75	
Total Cash	108,840.34	114,054.09	5,213.75	

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