



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

November 27, 2023

3786 Kenwick Trail, Roanoke, VA 24018

Pending Review/Approval at Next Board Meeting

Board Members Present: Archie Fralin President (2026)
Chris Bohannon Secretary (2025)
Mary Ahearn Director (2024)

Board Members Absent: Shirley Simmons Vice President (2024)
Elaine Beaumont Treasurer (2026)

Others Present: Chrissy Greene Association Manager
Gena Bishop Owner

I. DETERMINE QUORUM AND CALL TO ORDER

A quorum was met with three out of five Board Members in attendance. The meeting was called to order at 3:04 PM at 3786 Kenwick Trail, Roanoke, VA 24018.

II. OWNERS FORUM

Gena Bishop expressed concern regarding pine trees and the pine needles that fall and create a mess. She feels that this is a nuisance to the community.

III. MINUTES

A motion was made (Bohannon) and seconded (Ahearn) to waive the reading of the 10/16/23 minutes and accept them as written. Motion passed unanimously.

IV. FINANCIAL REPORTS

A motion was made (Fralin) and seconded (Ahearn) to approve the financials as approved through 10/31/2023. Motion passed unanimously.

V. COMMITTEE REPORTS

Landscape Committee

Chairperson/Cynthia Barnhart

Tree Trimming – this work will be completed in the next thirty (30) days.

Nominating Committee

Chairperson/Archie Fralin

This Committee is on hold until closer to the next Annual Meeting.

Social Committee

Chairperson/Mary Ahearn

The holiday social is scheduled for Friday December 8th. This will be a progressive dinner. The schedule is as follows – the first stop will be at 3751 Kenwick Trail for cocktails and hors'd'oeuvres, 3786 Kenwick Trail for dinner and 3748 Kenwick Trail for coffee and dessert.

Neighborhood Security Committee

Chairperson/Chris Bohannon

No report.

VI. UNFINISHED BUSINESS

Updated Rules and Regulations – the Rules and Regulations policy resolution was approved at the last meeting. However, an issue has come up that requires additional consideration. The current composite deck policy allows for metal railings, as specifically outlined in the Composite Deck Policy. However, there is nothing to specify that metal railings are permitted with wooden decks. A motion was made (Fralin) and seconded (Bohannon) to amend and adopt Policy Resolution 2023-1 with the following changes – 1. Wooden decks are permitted to have metal railings, but those railings must meet the same requirements as set forth in the composite deck policy and 2. Wooden decks must be painted or stained in Summerhouse beige, a clear sealant or an Earthtone brown sealant, with the color chip to be approved by the Committee prior to application. Motion passed unanimously.

Architectural Committee

Chairperson/Marshal Gillespie

3719 request – a request was submitted to replace deteriorated and rotten portions of the deck (majority of the deck) and stain to match the existing wood. The Architectural Committee recommended approval. A motion was made (Fralin) and seconded (Ahearn) to approve the request as submitted, with the dark brown stain to match the existing deck components and installation of metal railings that meet the standards set forth in the Composite Deck Policy.

Website – management is still working to get a website back online.

Reserve Study Update – a bid was obtained for updating the Reserve Study. After discussion, a motion was made (Fralin) and seconded (Ahearn) to approve the update to the study as presented. Motion passed unanimously.

VII. NEW BUSINESS

PLEASE ACCEPT THIS FRIENDLY REMINDER THAT ONLY WHITE LIGHTS ARE PERMITTED ON THE EXTERIOR OF THE TOWNHOMES DURING THE HOLIDAY SEASON.

VIII. EXECUTIVE SESSION

A motion was made (Fralin) and seconded (Ahearn) to go into Executive Session to discuss a potential violation. Motion passed unanimously.

After Executive Session, no action was taken.

IX. DATE, TIME & LOCATION OF NEXT MEETING

The next meeting will be on Monday January 15th at 3:00 PM at 3786 Kenwick Trail.

X. ADJOURNMENT

The meeting was adjourned at 4:20 PM.

Balance Sheet

Period = Oct 2023

Book = Cash ; Tree = hoa_bs

Current Balance

ASSETS

CASH

Operating Cash 1

11,558.83

TOTAL CASH

11,558.83

TOTAL ASSETS

11,558.83

LIABILITIES & OWNERS EQUITY

LIABILITIES

Association Dues Paid in Advance

2,467.69

TOTAL LIABILITIES

2,467.69

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

-6,688.66

TOTAL OWNERS EQUITY

9,091.14

TOTAL LIABILITIES & OWNERS EQUITY

11,558.83

Budget Comparison Cash Flow

Period = Oct 2023

Book = Cash ; Tree = hoa_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
REVENUE									
INCOME									
Association Dues	6,748.00	6,726.00	22.00	0.33	66,552.94	67,260.00	-707.06	-1.05	80,712.00
TOTAL INCOME	6,748.00	6,726.00	22.00	0.33	66,552.94	67,260.00	-707.06	-1.05	80,712.00
TOTAL REVENUE									
	6,748.00	6,726.00	22.00	0.33	66,552.94	67,260.00	-707.06	-1.05	80,712.00
EXPENSES									
REPAIRS & MAINT - GENERAL									
Repairs & Maintenance	0.00	109.00	109.00	100.00	184.44	1,090.00	905.56	83.08	1,308.00
Exterminating	0.00	46.50	46.50	100.00	0.00	465.00	465.00	100.00	558.00
TOTAL REPAIRS & MAINT - GENERAL	0.00	155.50	155.50	100.00	184.44	1,555.00	1,370.56	88.14	1,866.00
GROUNDS COSTS									
Snow Removal	0.00	0.00	0.00	N/A	0.00	3,017.00	3,017.00	100.00	3,017.00
Grounds Maintenance	2,635.00	2,600.00	-35.00	-1.35	26,196.00	26,000.00	-196.00	-0.75	31,200.00
Landscaping-Misc	3,231.27	966.25	-2,265.02	-234.41	11,737.27	9,662.50	-2,074.77	-21.47	11,595.00
Irrigation	192.00	0.00	-192.00	N/A	332.00	550.00	218.00	39.64	550.00
TOTAL GROUNDS COST	6,058.27	3,566.25	-2,492.02	-69.88	38,265.27	39,229.50	964.23	2.46	46,362.00
UTILITIES									
Electricity	30.30	29.00	-1.30	-4.48	297.46	290.00	-7.46	-2.57	348.00
Water	67.37	51.58	-15.79	-30.61	551.29	515.80	-35.49	-8.88	619.00
TOTAL UTILITIES	97.67	80.58	-17.09	-21.21	848.75	805.80	-42.95	-5.33	967.00
ADMINISTRATIVE COSTS									
Management Fees	861.00	861.00	0.00	0.00	8,610.00	8,610.00	0.00	0.00	10,332.00
Office Expense	0.00	0.00	0.00	N/A	65.97	0.00	-65.97	N/A	0.00
Committee Expenses	0.00	8.33	8.33	100.00	0.00	83.30	83.30	100.00	100.00
Insurance	145.91	200.00	54.09	27.04	1,167.24	2,000.00	832.76	41.64	2,400.00
Bank Charges	9.87	15.00	5.13	34.20	99.54	150.00	50.46	33.64	180.00
HOA Meetings	0.00	27.08	27.08	100.00	102.50	270.80	168.30	62.15	325.00
Legal Fees	301.06	50.00	-251.06	-50.21	1,852.04	500.00	-1,352.04	-270.41	600.00
Registration & Annual Report Fees	0.00	0.00	0.00	N/A	65.00	30.00	-35.00	-116.67	70.00
Tax Return Review	0.00	0.00	0.00	N/A	410.00	410.00	0.00	0.00	410.00
Miscellaneous Expense	0.00	40.00	40.00	100.00	0.00	400.00	400.00	100.00	480.00
TOTAL ADMINISTRATIVE COSTS	1,317.84	1,201.41	-116.43	-9.69	12,402.29	12,454.10	51.81	0.42	14,897.00

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The Kenwick Place Homeowners Association (o.k.p)

Budget Comparison Cash Flow

Period = Oct. 2023

Book = Cash ; Tree = hoa_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TRANSFER TO RESERVES									
Transfer to Capital Reserve Fund	1,340.00	1,340.00	0.00	0.00	13,400.00	13,400.00	0.00	0.00	16,080.00
Transfer to Operating Reserve Fund	45.00	45.00	0.00	0.00	450.00	450.00	0.00	0.00	540.00
TOTAL TRANSFER TO RESERVES	1,385.00	1,385.00	0.00	0.00	13,850.00	13,850.00	0.00	0.00	16,620.00
TOTAL EXPENSES	8,888.78	6,388.74	-2,470.04	-38.68	65,550.75	67,894.40	2,343.65	3.45	80,712.00
NET INCOME	-2,110.78	337.28	-2,448.04	-725.86	1,002.19	-634.40	1,636.59	257.97	0.00
ADJUSTMENTS									
Association Dues Paid in Advance	-354.00	0.00	-354.00	N/A	1,223.06	0.00	1,223.06	N/A	0.00
TOTAL ADJUSTMENTS	-354.00	0.00	-354.00	N/A	1,223.06	0.00	1,223.06	N/A	0.00
CASH FLOW	-2,464.78	337.28	-2,802.04	-830.82	2,225.25	-634.40	2,859.65	450.76	0.00

Balance Sheet

Period = Oct 2023

Book = Cash ; Tree = hoa_bs

	Current Balance
ASSETS	
CASH	
Operating Reserve Account	13,130.14
TOTAL CASH	13,130.14
TOTAL ASSETS	13,130.14
LIABILITIES & OWNERS EQUITY	
OWNERS EQUITY	
Ending Owners Equity	13,130.14
TOTAL OWNERS EQUITY	13,130.14
TOTAL LIABILITIES & OWNERS EQUITY	13,130.14

Cash Flow Statement

Period = Oct 2023

Book = Cash ; Tree = hoa_cf

	Period to Date	%	Year to Date	%
REVENUE				
OTHER INCOME				
Interest on Bank Accounts	2.22	0.00	21.65	0.00
Operating Reserve Funds	45.00	0.00	450.00	0.00
TOTAL OTHER INCOME	47.22	0.00	471.65	0.00
TOTAL REVENUE	47.22	0.00	471.65	0.00
EXPENSES				
REPAIRS & MAINT - GENERAL				
Repairs & Maintenance	0.00	0.00	731.27	0.00
TOTAL REPAIRS & MAINT - GENERAL	0.00	0.00	731.27	0.00
TOTAL EXPENSES	0.00	0.00	731.27	0.00
NET INCOME	47.22	0.00	-259.62	0.00
ADJUSTMENTS				
Operating Reserve Account	-47.22	0.00	259.62	0.00
TOTAL ADJUSTMENTS	-47.22	0.00	259.62	0.00
CASH FLOW	0.00	0.00	0.00	0.00
Period to Date				
	Beginning Balance	Ending Balance	Difference	
Operating Reserve Account	13,082.92	13,130.14	47.22	
Total Cash	13,082.92	13,130.14	47.22	
Year to Date				
	Beginning Balance	Ending Balance	Difference	
Operating Reserve Account	13,389.76	13,130.14	-259.62	
Total Cash	13,389.76	13,130.14	-259.62	

Balance Sheet

Period = Oct 2023

Book = Cash ; Tree = hoa_bs

	<u>Current Balance</u>
ASSETS	
CASH	
Capital Reserve Account	109,210.51
TOTAL CASH	109,210.51
TOTAL ASSETS	109,210.51
LIABILITIES & OWNERS EQUITY	
OWNERS EQUITY	
Initial Funds-Capital Reserve	19,416.62
Ending Owners Equity	89,793.89
TOTAL OWNERS EQUITY	109,210.51
TOTAL LIABILITIES & OWNERS EQUITY	109,210.51

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Cash Flow Statement

Period = Oct 2023

Book = Cash ; Tree = hoa_cf

	Period to Date	%	Year to Date	%
REVENUE				
OTHER INCOME				
Interest on Bank Accounts	137.30	0.00	1,233.76	0.00
Capital Reserve Funds	1,340.00	0.00	13,400.00	0.00
TOTAL OTHER INCOME	1,477.30	0.00	14,633.76	0.00
TOTAL REVENUE	1,477.30	0.00	14,633.76	0.00
EXPENSES				
CAPITAL RESERVE EXPENSES				
Capital Rsv - Grounds Improv	0.00	0.00	9,300.00	0.00
TOTAL CAPITAL RESERVE EXPENSES	0.00	0.00	9,300.00	0.00
TOTAL EXPENSES	0.00	0.00	9,300.00	0.00
NET INCOME	1,477.30	0.00	5,333.76	0.00
ADJUSTMENTS				
Capital Reserve Account	-1,477.30	0.00	-5,333.76	0.00
TOTAL ADJUSTMENTS	-1,477.30	0.00	-5,333.76	0.00
CASH FLOW	0.00	0.00	0.00	0.00
Period to Date	Beginning Balance	Ending Balance	Difference	
Capital Reserve Account	107,733.21	109,210.51	1,477.30	
Total Cash	107,733.21	109,210.51	1,477.30	
Year to Date	Beginning Balance	Ending Balance	Difference	
Capital Reserve Account	103,876.75	109,210.51	5,333.76	
Total Cash	103,876.75	109,210.51	5,333.76	

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