

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

September 16, 2024 3794 Kenwick Trail, Roanoke, VA 24018 Pending Review/Approval at Next Board Meeting

Board Members Present:	Archie Fralin Russ Merritt Elizabeth Kolendrianos Elaine Beaumont	President Vice President Secretary Treasurer	(2026) (2027) (2027) (2026)
Board Members Absent:	Cynthia Barnhart	Director	(2025)
Others Present:	Chrissy Greene	Association Mai	nager

I. DETERMINE QUORUM AND CALL TO ORDER

A quorum was met with four out of five Board Members in attendance. The meeting was called to order at 3:01 PM at 3794 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 (Fralin) and seconded (Merritt) to waive the reading of the August 19, 2024 board meeting minutes and accept them as amended (added location of next meeting and clarified that 2025 budget was reviewed and would be discussed at the September meeting). Motion passed unanimously.

IV. FINANCIAL REPORTS

The invoice for the remaining clean-up of the fallen trees was paid out of Operating. The Board would like to have the expense moved to Capital, since it is in the Reserve Study to have this expense classified correctly. Management will have this corrected. A motion was made (Beaumont) and seconded (Kolendrianos) to approve the financials as presented through 08/31/2024, with the request for the correction to the tree invoice to be made in September. Motion passed unanimously.

Operating Account:	\$ 12,647.17
Operating Reserve Account:	\$ 13,578.91
Capital Reserve Account:	<u>\$120,612.17</u>
Total Combined Assets:	\$146,838.25

V. COMMITTEE REPORTS

Nominating Committee

No report.

Social Committee

Chairperson/TBD

Chairperson/Archie Fralin

The Board is still approaching an owner to gauge interest in serving as Chairperson. The Christmas social was discussed. The Board will look into potential venues on Thursday December 5th or Thursday December 12th.

Neighborhood Security Committee

Chairperson/Chris Bohannon

No report.

Landscape Committee

Chairperson/Cynthia Barnhart

Aeration and overseeding will be done the last week of September. The company will be asked to focus on dormant areas that suffered from the drought. They are not mowing the area below the gazebo, continuing around behind 3792/3794. Also, they continue to not mow/trim just over the edge of the slope. They have been stopping and not trimming over the edge.

Architectural Committee

Chairperson/Marshall Gillespie

3731 request – a revised request was submitted to leave the chimney in place and replace the roof. A motion was made (Fralin) and seconded (Beaumont) to restate for record the approval that was issued. Motion passed unanimously.

3792 request – a request was submitted and approved unanimously by the committee in May, but the next meeting was the annual walk-through. The request was approved between meetings. A motion was made (Fralin) and seconded (Kolendrianos) to approve the request as submitted. Motion passed unanimously.

VI. BUSINESS

3794 Front Tree – the trimming of this tree is still pending.

2025 Budget Draft – the budget was reviewed. A motion was made (Fralin) and seconded (Merritt) to approve the 2025 budget with dues increasing to \$180/month. Motion passed unanimously.

Website – the new website is <u>www.kenwickplace.com</u>.

VII. EXECUTIVE SESSION

A motion was made (Fralin) and seconded (Merritt) 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 (Fralin) to send an opportunity to correct letter. Motion passed unanimously.

VIII. DATE, TIME & LOCATION OF NEXT MEETING

The next meeting will be on Monday October 21st at 3:00 PM at 3794 Kenwick Trail.

IX. ADJOURNMENT

The meeting was adjourned at 4:11 PM.

Kenwick Place Operating Budget - 2025 Based on Dues Increasing to \$180 per Month

Account		Total
INCOME		
Association Dues	\$	82,080
TOTAL INCOME	\$	82,080
EXPENSES		
REPAIRS & MAINTENANCE Repairs & Maintenance Exterminating	\$ \$	600 500
TOTAL REPAIRS & MAINT	\$	1,100
GROUNDS COSTS Snow Removal Grounds Maintenance Landscaping Misc. Irrigation	\$ \$ \$	2,511 34,236 10,008 900
TOTAL GROUNDS COSTS	\$	47,655
UTILITIES Electricity Water	\$ \$	384 740
TOTAL UTILITIES	\$	1,124
ADMINISTRATIVE EXP Management Fees Committee Expenses Insurance Bank Charges HOA Meetings Legal Fees Register/Annual Report Tax Return Review Miscellaneous Expense	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,332 300 1,932 132 100 600 70 435 -
TOTAL ADMINISTRATIVE	\$	14,141
TRANSFER TO RESERVES Capital Reserve HOA Operating Reserve HOA	\$ \$	17,004 1,056
TOTAL TRANSFER TO RESERVES	\$	18,060
TOTAL OPERATING EXPENSES	\$	82,080
NET INCOME	\$	-
	\$	-

This reflects withholding funding the Operating Reserve Account for another year, but funding the Capital Reserve Account based on the updated study. This reflects anticipated increases on grounds, the lawn treatments and insurance. Utilities based on prior year's actuals. No increase in management.

The Kenwick Place Homeowners Association (o.kp)

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Balance Sheet

Period = Aug 2024 Book = Cash ; Tree = hoa_bs

	Current Balance
ASSETS	
CASH	12,647.17
Operating Cash 1	12,647.17
TOTAL CASH	
TOTAL ASSETS	12,647.17
LIABILITIES & OWNERS EQUITY	
LIABILITIES	0.000.00
Association Dues Paid in Advance	3,009.63
TOTAL LIABILITIES	3,009.63
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	-6,142.26
TOTAL OWNERS EQUITY	9,637.54
TOTAL LIABILITIES & OWNERS EQUITY	12,647.17

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Rest Carlot Carlot Exercise Contraction FT Admin FT Admin FT Admin FT Admin FT Admin FT Admin FT Admin	-enou									
Minimuc 6500 775 H 2.62 5177.65 52.9900 5004 AL NICONE 67006 67700 175 H 2.62 51.77.66 53.9900 5004 AL NICONE 67006 67700 175 H 2.62 51.77.66 53.9900 5004 AL NICONE 00 00 00 00 200 200 AL NICONE 00 00 00 00 250 200 AL NICONE 00 00 00 00 250 200 AL NICONE 00 00 00 00 250 200 250 AL NICONE 000 010 010 010 250 200 200 1 Strant 000 010 010 010 150 250 250 250 250 250 250 250 250 250 250 250 250 250 250 250 250 250 250 250	REVENUE	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Vatance	% Var	Annual
Incollection 6.0016 6.73.00 175.4 2.82 6.278.06 6.200.01 620.01 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>										
Income Example Cond C/2.72.00 175.41 Z.82 C/2.72.10 23.04 Cond Cond COTHER INCOME 0.00 0.00 0.00 0.00 0.00 25.00 0.00 25.00 0.00 25.00	INCOME	0 460 00	8 776 M	-175 94	-2 B2	53.278.06	53,808.00	-529.94	-0.98	80,712.00
COLIC 0.0 </td <td></td> <td>6,550.06</td> <td>6,726.00</td> <td>-175.94</td> <td>-2.62</td> <td>53,278.06</td> <td>53,808.00</td> <td>-529.94</td> <td>-0.98</td> <td>80,712.00</td>		6,550.06	6,726.00	-175.94	-2.62	53,278.06	53,808.00	-529.94	-0.98	80,712.00
LOTHER MOME 00 00 00 00 00 200 00 260 AL FRENUL 650.06 673.00 175.40 2.42 53,003.06 50,000 50.0 ALMIT - CENERAL 0.00 50.0 175.40 2.42 53,003.06 50.00 50.0 ALMIT - CENERAL 0.00 50.0 11.67 11.67 11.60 <t< td=""><td>OTHER INCOME</td><td><i>,</i> 00</td><td></td><td>000</td><td>VIN</td><td>25.00</td><td>0.00</td><td>25.00</td><td>VÌN</td><td>0.00</td></t<>	OTHER INCOME	<i>,</i> 00		000	VIN	25.00	0.00	25.00	VÌN	0.00
TAL REVENUE 6:50.06 6,728.00 -175.44 -2.82 5:3,30.16 5,3,00.00 -0.0484 AMNT - EENERAL 0.00 9.00 0.00 0.00 0.00 0.000 <td< td=""><td>Late ree TOTAL OTHER INCOME</td><td>0.0</td><td>0.00</td><td>0.00</td><td>NIA</td><td>25.00</td><td>0.00</td><td>25.00</td><td>NIA</td><td>0.00</td></td<>	Late ree TOTAL OTHER INCOME	0.0	0.00	0.00	NIA	25.00	0.00	25.00	NIA	0.00
M.M.TGENERAL 0.0 600 100 0.00 4000	TOTAL REVENUE	6,550.06	6,726.00	-175.94	-2.62	53,303.06	53,808.00	-504.94	-0.94	80,712.00
Total 500 1000 167 10000 1000 1000 <th< td=""><td>EXPENSES</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	EXPENSES									
Month 000 4157 4167 1000 175.00 233.36 155.36	REPAIRS & MAINT - GENERAL Domaine & Mainterance	00 0	50.00	50.00	100.00	0.00	400.00	400.00	100.00	600.00
S3.AMINT-CENERAL 0.0 91.67 91.67 100.00 175.00 733.36 563.36 S3.AMINT-CENERAL 0.00 0.00 0.00 0.00 0.00 1645.00 260.36 563.36 Sa.Maint-Ceneral 27,020 2,600.00 9.00 0.00 1646.00 155.00 851.00 951.00 95	Extermination	0.00	41.67	41.67	100.00	175.00	333.36	158.36	47.50	500.00
and and 2752.00 0.00 (16.00) 0.00 (16.00) 0.00 (16.00) 0.00 (16.00) 0.00 (16.00) 0.00 (16.00) 0.00 (16.00) 0.00 (16.00) 0.00 (17.23) 0.00 (17.23) 0.00 (17.24) 0.000 (17.26) 1.55.00 (17.26) 0.000 (17.26) 0.000 (17.26) 0.000 (17.26) 0.000 (17.26) 0.000 (17.26) 0.000 (10.00) </td <td>TOTAL REPAIRS & MAINT - GENERAL</td> <td>0.00</td> <td>91.67</td> <td>91.67</td> <td>100.00</td> <td>175.00</td> <td>733.36</td> <td>558.36</td> <td>76.14</td> <td>1,100.00</td>	TOTAL REPAIRS & MAINT - GENERAL	0.00	91.67	91.67	100.00	175.00	733.36	558.36	76.14	1,100.00
moral 0.00 0.00 0.00 0.00 0.01 <t< td=""><td>GROUNDS COSTS</td><td></td><td></td><td>5000</td><td>VIN</td><td>1 845 00</td><td>00000</td><td>155.00</td><td>7.75</td><td>2,506.00</td></t<>	GROUNDS COSTS			5000	VIN	1 845 00	00000	155.00	7.75	2,506.00
Maintenance 2,72.00 2,66.00 101.67 -1,93.33 -1,12.33 7,103.44 2,327.00 2,37.24 2,37.34 1,35.30	Snow Removal	0.00	0.00	0.00		00'040'1		951 M	3.70	34,320,00
Initial 101-Mid 1-1.53 1-1.23 1-1.24 0.1.04 <th0.04< th=""> 0.10 0.00</th0.04<>	Grounds Maintenance	2,762.00	2,860.00	98.00	040 00 LL	17 400 44	00.000,22 0 117 36	021.00	11.43	12.176.00
C GROUNDS COST 5,372.00 3,874.67 -1,497.33 -38.64 31,760.44 33,287.36 1,536.92 X 2,72.0 3,874.67 -1,497.33 -38.64 31,760.44 33,287.36 1,536.92 X 2,749 30.00 2,51 8,37 256.82 240.00 -10.82 X 85.81 63.64 64.56 -31.22 57.24 566.42 -36.76 -1.536.92 AUTUTIES 113.30 84.56 -31.22 57.72 566.82 240.00 -10.82 Antive COSTS 861.00 84.56 -31.22 -33.96 '757.24 676.64 -60.60 Antive COSTS 861.00 0.00 0.00 0.00 0.00 0.00 Rowtl Fees 0.00 0.00 0.00 0.00 0.00 0.00 Antive Fees 0.00 0.00 0.00 0.00 0.00 0.00 Rowtl Fees 0.00 0.00 0.00 0.00 0.00 0.00 0.00	Landscaping-Misc	2,610.00	1,014.67	0.00	Y/N	697.00	300.00	-397.00	-132.33	600.00
v Z1A9 30.00 2.51 8.37 26.82 240.00 -10.82 LUTLITES 85.81 54.80 -31.23 -57.22 56.82 240.00 -10.82 LUTLITES 113.30 84.56 -31.23 -57.22 56.64 -69.78 ATIVE COSTS 861.00 84.56 -31.23 -757.24 56.88 -80.69 ATIVE COSTS 861.00 861.00 0.00 0.00 0.00 -34.40 -13.30 ATIVE COSTS 861.00 0.00 0.00 0.00 0.00 -10.00 -13.30 -10.20 Roti Fees 0.00 0.00 0.00 0.00 0.00 0.00 -757.24 56.64 66.64		5,372.00	3,874.67	-1,497.33	-38.64	31,760,44	33,297.36	1,536,92	4.62	49,602.00
y 27.49 30.00 2.51 8.37 26.0.82 24.000 -10.82 LUTILITES 113.30 84.58 54.58 -31.23 -57.22 56.6.42 436.64 -69.78 - -10.82 ALTULITIES 113.30 84.58 -31.23 -57.22 56.6.42 436.64 -69.78 - <		1								
85.81 64.58 -31.23 -57.22 506.42 436.64 -69.78 - 113.30 64.58 -31.23 -57.22 506.42 436.64 -69.78 - 113.30 64.58 -28.72 -33.96 -757.24 876.64 -90.60 - 861.00 861.00 0.00 0.00 0.00 6.888.00 6.888.00 - -90.60 - 0.00 8.33 100.00 0.00 6.888.00 6.888.00 - -384.40 -36.64 -66.64 -66.64 -13.30 153.58 150.00 -3.34.40 0.00 -5.39 1,213.30 -13.30 -13.30 9.96 11.00 1.04 9.45 9.285 88.00 -13.30 0.00 50.00 20.00 1,213.30 1,213.30 -13.30 -13.30 25.00 50.00 20.00 100.00 1,213.30 1,213.30 -13.33 25.00 50.00 20.00 20.00 20.		27.49	30.00	2.51	8.37	250.82	240.00	-10.82	-4.51	360.00
113.30 84.58 -28.72 -33.96 177.24 676.64 -80.60 - 861.00 861.00 861.00 0.00 <td>Water</td> <td>85.81</td> <td>54.58</td> <td>-31.23</td> <td>-57.22</td> <td>506.42</td> <td>436.64</td> <td>-69.78</td> <td>-15.98</td> <td>655.00</td>	Water	85.81	54.58	-31.23	-57.22	506.42	436.64	-69.78	-15.98	655.00
B61.00 B61.00 B61.00 B61.00 0.00 6,888.00 0.00 6,888.00 0.00 0.00 0.00 1.288.00 0.00 0.00 1.288.00 0.00 0.00 1.284.00 1.233.00 1.334.40 1.234.40 1.334.40		113.30	84.58	-28.72	-33.96	157.24	676.64	-80.60	-11.91	1,015.00
B61.00 B61.00<	ADMINISTRATIVE COSTS			000	000	200 00 00 0	6 888 00	00.0	0.00	10,332.00
0.00 8.33 8.33 8.33 0.00 <th< td=""><td>Management Fees</td><td>861.00</td><td>101-109</td><td>0.00</td><td>0.00</td><td>0000</td><td>BE EA</td><td>66.64</td><td>100.00</td><td>100.00</td></th<>	Management Fees	861.00	101-109	0.00	0.00	0000	BE EA	66.64	100.00	100.00
0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.13.30 0.1200.00 -13.30 0.13.30 -13.30.30	Committee Expenses	0.00	8.33	0.0	N/A	384 40	0.00	-384.40	N/A	00.0
133.36 130.00 -5.36 70.00 70.00 70.00 20.00 200.00 200.00 200.00 200.00 200.00 200.00 0.00 0.00 Annual Report Fees 0.00	Website	0.00	00.0	0.00	05 6-	1 213 30	1,200.00	-13.30	-1.11	1,800.00
3.30 1.00 1.00 70.00 70.00 70.00 20.00 106.00 70.00 20.00 70.00 2	Insurance	90'0 90'0	00.00	104	945	92.85	88.00	-4.85	-5.51	132.00
gs 25.00 50.00 50.00 200.00 400.00 200.00 200.00 200.00 8 Annual Report Fees 0.00 0.00 0.00 0.00 0.00 0.00		000	19 50	12.50	100.00	30.00	100.00	70.00	70.00	150.00
& Annual Report Fees 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0		25.00	50.00	25.00	50.00	200.00	400.00	200.00	50.00	600.00
	registration & Annual Report Fees	0.00	0.00	0.00	N/A	30.00	30.00	0.00	00.0	70.00
Tu									Tuesday, Se	Tuesday, September 03, 2024

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The Kenwick Place Homeowners Association (o.kp) Budget Comparison Cash Flow Pende Aug 2024			,						Page 2
	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
	0.00	0.0	0.00	NIA	425.00	415.00	-10.00	-2.41	415.00
	00'0	50.00	50.00	100.00	0.00	400.00	400.00	100.00	600.00
	1,049.54	1,142.83	93.29	8.16	9,263.55	9,587.64	324.09	3.38	14,199.00
	1.233.00	1.233.00	0.0	00.0	14,864.00	9,864,00	-5,000.00	5 0.6 3	14,796.00
	0.00	0.00	0.00	N/A	45.00	0.00	-45.00	N/A	0.00
	1,233.00	1,233.00	0.00	0.00	14,909.00	9,864.00	-5,045.00	-51.15	14,796.00
	7,767.84	6,426.75	-1,341.09	-20.87	56,865.23	54,159.00	-2,706.23	-5.00	80,712.00
	-1,217.78	299.25	-1,517.03	-506.94	-3,582.17	-351.00	-3,211.17	-914.86	0.00
	-355.06	0.00	-355.06	N/A	-343.06	0.00	-343,06	N/A	0.00
	-355.06	0.00	-355.06	NIA	-343.06	00'0	-343.06	N/A	0.00
	-1,572.84	299.25	-1,872.09	+625.59	-3,905.23	-351.00	-3,554,23	-1,012.60	0.00

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Tuesday, September 03, 2024 03:42 PM

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Kenwick Place HOA Operating Reserve (r.kp)

Balance Sheet

Period = Aug 2024 Book = Cash ; Tree = hoa_bs

,, <u>-</u>	Current Balance
ASSETS	
CASH	
Operating Reserve Account	13,578.91
TOTAL CASH	13,578.91
TOTAL ASSETS	13,578.91
LIABILITIES & OWNERS EQUITY	
OWNERS EQUITY	
Ending Owners Equity	13,578.91
TOTAL OWNERS EQUITY	13,578.91

TOTAL LIABILITIES & OWNERS EQUITY

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13,578.91

Kenwick Place HOA Operating Reserve (r.kp)

Cash Flow Statement

Period = Aug 2024

Book = Cash ; Tree = hoa_cf

	Period to Date	%	Year to Date	%
REVENUE		······································		
OTHER INCOME				
Interest on Bank Accounts	34.51	0.00	278.52	0.00
Operating Reserve Funds	× 0.00	0.00	45.00	0.00
TOTAL OTHER INCOME	34.51	0.00	323.52	0.00
TOTAL REVENUE	34.51	0.00	323.52	0.00
NET INCOME	34.51	0.00	323.52	0.00
ADJUSTMENTS				
Operating Reserve Account	-34.51	0.00	-323.52	0.00
TOTAL ADJUSTMENTS	-34.51	0.00	-323,52	0.00
CASH FLOW	0.00	0.00	0.00	0.00
Period to Date	Beginning Balance	Ending Balance	Difference	
Operating Reserve Account	13,544.40	13,578.91	34.51	
Total Cash	13,544.40	13,578.91	34.51	
Year to Date	Beginning Balance	Ending Balance	Difference	
Operating Reserve Account	13,255.39	13,578.91	323.52	
Total Cash	13,255.39	13,578.91	323,52	-

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Kenwick Place HOA Capital (c.kp)

Balance Sheet

Period = Aug 2024 Book = Cash ; Tree = hoa_bs

	Current Balance
ASSETS	
CASH	r
Capital Reserve Account	120,612.17
TOTAL CASH	120,612.17
TOTAL ASSETS	120,612.17
LIABILITIES & OWNERS EQUITY	
OWNERS EQUITY	
Initial Funds-Capital Reserve	19,416.62
Ending Owners Equity	101,195.55
TOTAL OWNERS EQUITY	120,612.17

TOTAL LIABILITIES & OWNERS EQUITY

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120,612.17



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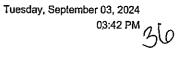
Kenwick Place HOA Capital (c.kp)

Cash Flow Statement

Period = Aug 2024

Book = Cash ; Tree = hoa cf

	Period to Date	%	Year to Date	%
REVENUE				
OTHER INCOME				
Interest on Bank Accounts	303.70	0.00	2,382.83	0.00
Capital Reserve Funds	1,233.00	0.00	14,864.00	0.00
TOTAL OTHER INCOME	1,536.70	0.00	17,246.83	0.00
TOTAL REVENUE	1,536.70	0.00	17,246.83	0.00
EXPENSES				
CAPITAL RESERVE EXPENSES				
Capital Rsv - Reserve Study	0.00	0.00	262.50	0.00
Capital Rsv - Grounds Improv	0.00	0.00	2,850.00	0.00
TOTAL CAPITAL RESERVE EXPENSES	0.00	0.00	3,112.50	0.00
ADMINISTRATIVE COSTS				
Reserve Study	0.00	0.00	2,362.50	0.00
TOTAL ADMINISTRATIVE COSTS	0.00	0.00	2,362.50	0.00
TOTAL EXPENSES	0.00	0.00	5,475.00	0.00
NET INCOME	1,536.70	0.00	11,771.83	0.00
ADJUSTMENTS				
Capital Reserve Account	-1,536.70	0.00	-11,771.83	0.00
TOTAL ADJUSTMENTS	-1,536.70	0.00	-11,771.83	0.00
CASH FLOW	0.00	0.00	0.00	0.00
Period to Date	Beginning Balance	Ending Balance	Difference	
Capital Reserve Account	119,075.47	120,612.17	1,536.70	
Total Cash	119,075.47	120,612.17	1,536.70	
Year to Date	Beginning Balance	Ending Balance	Difference	
Capital Reserve Account	108,840.34	120,612.17	11,771.83	
Total Cash	108,840.34	120,612.17	11,771.83	



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