

GOLF HAMMOCK OWNERS ASSOCIATION ANNUAL MEMBER MEETING
MINUTES (DRAFT) SATURDAY, JANUARY 13, 2024
SEBRING CHRISTIAN CHURCH
MEETING – 1:00 pm

Meeting was called to order by President Nancy Beatty

Board Directors Present:

Nancy Beatty, Matt Nelson, Donald Robinson, Kyle Smith, Robert Schroeder, John Waddell, Norm Sochia, Timothy Leeseberg, Louis Hughes

Approval of Meeting Minutes

Motion made by Robert Schroeder to approve January 2023 Annual Minutes. John Waddell Second. Motion Approved unanimously.

Officer Reports:

President: Nancy Beatty

The GHOA Board approved the \$375 amount for 2024 during the monthly meeting in December 2023. Several things have taken place since the annual Assessment/Dues amount of \$375 was originally put in place. The resolution of the Water Drainage

In the past couple of years, the board has begun to take more aggressive measures to collect past due payments. Payments are to be received by January 31st from owners. Sometimes we had to have the board's attorney get involved to assist in the collection efforts. For the most part, the legal costs are paid for by the owner who is late in making their payment. The budget passed by the GHOA board for 2024 reflects estimated income and expenses to be about the same amount. The GHOA board is doing everything it can to minimize the possibility of needing to charge a special assessment, which we have said at several meetings, so, for your information, the \$375 most likely, will never go down. My goal as President was to have the board be transparent and honest with the homeowners. I believe we've done this. I wanna thank the board for helping me achieve this. I wanna say a special thank you to Bob, who whenever anybody asks him to do something, he does it. He has been in this community for years helping out, and I think he doesn't get the recognition that he deserves.

Vice President: Robert Schroeder

Vice-President 2023 Annual Report

- Writing of new policies, procedures and updating GHOA forms
- Review of various contracts
- Assisted President in development of Sheriff's patrol contract
- Assisted Board in selecting new legal counsel
- Reorganization of GHOA history files
- MRTA overseeing
- Assisted Treasurer in 2024 Budget
- Assisted in resolving various Board issues
- Approved various invoices for completed work
- Assisted Board in resolving various homeowner work
- Assisted new Board member for Roads and Drainage in creation of or completion of needed maintenance actions
- Assisted homeowners/GHOA in clean up of hurricane debris
- Assisted Common Grounds Committee in planting, mulching and irrigation repair
- Assisted Common Grounds in various sign repair/replacement actions
- Oversight of hog fence repair on northern border
- Repaired lighting at both entrances for signage and landscape
- Oversight of properties placed in repair under Article XIX Subsec 4
- Assisted Violation and Complaint Committee in establishing and implementing of the Compliance Enforcement Committee
- Provided oversight to process and procedures to prepare for a vote at GHOA Annual Meeting to bring on new Board members
- Assisted Street Captain leaders in establishing Street Captain identity awareness and delivery techniques

Secretary: Matt Nelson

No Report

Treasurer Report: John Waddell

Golf Hammock Owners Association, Inc.
Balance Sheet - Tax Basis - No Disclosures
As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
MidFlorida WC	429,761.06
Savings	138,792.56
Total Checking/Savings	568,553.62
Accounts Receivable	7,946.68
Other Current Assets	
PrePaid Insurance	4,819.04
Total Other Current Assets	4,819.04
Total Current Assets	581,319.34
TOTAL ASSETS	<u>581,319.34</u>
LIABILITIES & EQUITY	
Equity	
Net Equity	367,961.45
Net Income	213,357.89
Total Equity	581,319.34
TOTAL LIABILITIES & EQUITY	<u>581,319.34</u>

Golf Hammock Owners Association, Inc.
Statement of Operations - Budget vs. Actual - No Disclosures
January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Income				
Special Assessment	1,000.00			
Assessments	289,500.00	289,500.00	0.00	100.0%
Estoppel Fee	2,700.00	3,000.00	(300.00)	90.0%
Finance charges	879.35	400.00	479.35	219.8%
Fees	2,400.00	1,000.00	1,400.00	240.0%
Garage Sale Income	350.00	250.00	100.00	140.0%
Interest Income	13.88	14.00	(0.12)	99.1%
Assessment Write-off	(116.89)	(1,000.00)	883.11	11.7%
Total Income	296,726.34	293,164.00	3,562.34	101.2%
Gross Profit	296,726.34	293,164.00	3,562.34	101.2%
Expense				
Annual Assessments	899.68	462.00	437.68	194.7%
Annual Meeting	1,346.72	1,025.00	321.72	131.4%
Clubhouse Rental	9,409.42	9,600.00	(190.58)	98.0%
Common Grounds	52,004.35	57,200.00	(5,195.65)	90.9%
Emergency Use	0.00	10,000.00	(10,000.00)	0.0%
Garage Sale Expense	159.56	300.00	(140.44)	53.2%
Insurance	9,029.56	7,000.00	2,029.56	129.0%
Lighting	11,025.29	9,000.00	2,025.29	122.5%
Office Expense	2,031.84	2,200.00	(168.16)	92.4%
Professional Fees	13,259.38	14,300.00	(1,040.62)	92.7%
Security	2,160.00	4,050.00	(1,890.00)	53.3%
Special Projects	(22,875.11)	177,262.50	(200,137.61)	(12.9)%
Expenses to Owners	463.20			
Taxes	70.00	200.00	(130.00)	35.0%
Web Site Maintenance	4,384.56	4,100.00	284.56	106.9%
Total Expense	83,368.45	296,699.50	(213,331.05)	28.1%
Net Income	213,357.89	(3,535.50)	216,893.39	(6,034.7)%

GOLF HAMMOCK OWNERS ASSOCIATION, INC.					
FINANCIAL ANALYSIS - KEY ITEMS					
FOR YEARS 2018 - 2023					
		Checking	Savings	Total	
		Account Balance	Account Balance	Balance	
CASH BALANCES @ 12/31:	2018	\$ 72,503	\$ 138,656	\$ 211,159	
	2019	\$ 79,042	\$ 138,725	\$ 217,767	
	2020	\$ 211,164	\$ 138,751	\$ 349,915	
	2021	\$ 203,236	\$ 138,765	\$ 342,001	
	2022	\$ 214,622	\$ 138,779	\$ 353,401	
	2023	\$ 429,761	\$ 138,793	\$ 568,554	
ACCOUNTS RECEIVABLE BALANCES @ 12/31:	2018	\$ 6,799			
	2019	\$ 15,406			
	2020	\$ 22,311			
	2021	\$ 11,706			
	2022*	\$ 10,351	*Includes 11/14/2022 Invoice for Owner Property Clean-Up of \$5,350		
	2023*	\$ 7,947	*Includes 11/08/2023 Invoice for Owner Property Clean-Up of \$2,750		
		Total Actual	Total Budgeted	Variance	
		Amount	Amount	Favorable (Unfavorable)	
TOTAL EXPENSES VS. TOTAL BUDGET:	2018	\$ 335,096	\$ 359,596	\$ 24,500	
	2019	\$ 280,273	\$ 314,494	\$ 34,221	
	2020	\$ 159,346	\$ 265,799	\$ 106,453	
	2021	\$ 318,002	\$ 375,499	\$ 57,497	
	2022	\$ 285,573	\$ 345,684	\$ 60,111	
	2023*	\$ 83,368	\$ 296,700	\$ 213,331	*Due To Unavailability
					of Vendors for Drainage Work
				Variance	
		Actual Amount Spent	Budgeted Amount	Favorable (Unfavorable)	
SPECIAL PROJECTS ONLY:					
(ROADS & DRAINAGE)					
	2018	\$ 239,866	\$ 254,721	\$ 14,855	
	2019	\$ 184,197	\$ 207,595	\$ 23,398	
	2020	\$ 59,346	\$ 134,900	\$ 75,554	
	2021	\$ 206,631	\$ 256,400	\$ 49,769	
	2022	\$ 186,879	\$ 228,520	\$ 41,641	
	2023	\$ (22,875)	\$ 177,263	\$ 200,138	
	Totals Through 2023:	\$ 854,044	\$ 1,259,399	\$ 405,355	
	2023	n/a	\$ 175,000	n/a	
			Annual Increase Amount	\$ 125	
			Number of Lots	\$ 772	
			Number of Years	5	
			Total Funds Generated Over 5 years	\$ 482,500	

Approved 11/13/2023		Golf Hammock Owners Association			
		2024 BUDGET			
				2024	
Budget Line#	Description			Budget Amount	
REVENUES:					
1	Assessment Write Off - If Necessary				\$ (500.00)
2	Assessments	772 Lots @ \$375/Lot			\$ 289,500.00
3	Clubhouse Use Fee				\$ -
4	Garage Sale				\$ 350.00
5	Interest Income				\$ 14.00
	Finance Charges				\$ 400.00
6	Admin Fees				\$ 1,000.00
7	Attorney Fees Collected				\$ -
8	Estoppel Requests	Budget for 30 Lot Sales			\$ 2,250.00
9	Misc. Income				\$ -
10	Directory Ads				\$ -
11	Property Owner Lawn Maintenance				
			Total Revenue		\$ 293,014.00
EXPENSES:					
12	Annual Assessments				\$ 790.40
12A			Printing	\$ 250.00	
12B			Postage	\$ 540.40	
12C			Other	\$0	
13	Annual Meeting				\$ 1,475.00
13A			Printing / Postage	\$ 950.00	
13B			Room Rental	\$ 75.00	
13C			Other	\$ 450.00	
14	Bank Service Charges				\$ -
15	Activity Center				\$ 9,400.00
15A			Rent	\$ 8,400.00	
15B			Utilities	\$ 1,000.00	
16	Common Grounds Total				\$ 54,543.00
16A	Common Grounds General Maintenance			\$ 11,103.00	
16B			Misc. Repairs	\$ 750.00	
16C			Irrigation Maintenance	\$ 1,200.00	
16D			Fencing Maintenance	\$ 1,200.00	
16E			Mulching / Planter Beds	\$ 1,500.00	
16F			Tree Trimming	\$ 6,453.00	
17	Common Grounds Lakes & Canals			\$ 15,100.00	
17A	Common Grounds Landscaping			\$ 10,580.00	
17B			Monthly	\$ 8,280.00	
17C			Landscape Maintenance	\$ 2,300.00	
17D	Common Grounds Mowing			\$ 16,000.00	
17E	Common Grounds Pest Control			\$ 1,460.00	
17F	Common Grounds Other			\$ 300.00	
18	Directory				\$ -
19	Garage Sale Rental				\$ 300.00
20	Insurance				\$ 7,000.00
21	Lighting				\$ 8,500.00
22	Directory				\$ -
23	Office Expense (Postage & Printing)				\$ 3,400.00
23A			Regular Postage	\$ 800.00	
23B			Printing	\$ 1,500.00	
23C	Office Expense Supplies			\$ 800.00	
23D	Office Expense Other			\$ 300.00	
24	Professional Fees Legal			\$ 5,000.00	\$ 15,905.60
25	Professional Fees Accounting			\$ 10,905.60	
26	Professional Fees Engineering & Consulting			\$ -	
	Professional Fees - Other			\$ -	
27	Property Owner Lawncare				\$ -
28	Security				\$ 2,500.00
29	Special Projects				\$ 175,000.00
29A			Drainage Projects	\$ 160,000.00	
29B			Paving and Road Repair	\$ -	
29C			Engineering Work	\$ 15,000.00	
29X	Net Charges/Expenses to Owners				\$ -
30	Florida Annual Filing				\$ 100.00
31	Website Maintenance				\$ 4,100.00
32	Emergency Allowance				\$ 10,000.00
			Total Expenses		\$ 293,014.00
			* Net Revenues / Expenses		\$ -
<p>THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.</p>					

Committee Reports:

Common Grounds (landscaping - including tree care, irrigation, lighting/electrical, signs, and fences) – Open, Chair

No Report

Common Grounds (Lakes and Ponds) - Norm Sochia, Chair

No Report

Complaints and Violations – Judy Trier, Chair

There were 66 letters sent to residents from the Violation Committee.

Of these, 54 were courtesy letters reminding people of our rules and regulations that needed to be followed, and 12 were violation notices. Most of these were concerning the following rules:

1. RVs, boats, or utility trailers on property
2. Shrubbery, trees, and landscaping that needed attention
3. Golf cart drivers, per Florida law, must be 16 years old
4. Roofs must be kept in good repair
5. Commercial trucks parked on property
6. Architectural approval

Roads and Drainage – Louis Hughes, Chair

Completed Projects:

Cormorant Point Drain

Drainage to the wetlands west of Dog Leg

Projects For 2024

Lost Ball Drainage

Studies for Par Ct., Birdie Ct., and Eagle Ct.

Removal of a Flag circle on Mulligan Ct.

Architectural Review-Donald Robinson, Chair

62 Approvals for 2023

Database and Directories - Open, Chair

No Report

Activity Center and Special Events - Linda Fisher, Chair

Events - Open Chair

Community Yard Sale at the Sebring Christian Church February 18th, 2023. Need to request a form to reserve a spot, contact Judy Trier email: jrtrier@gmail.com.

Welcoming – Joyce Rowe

No Annual report

Street Captains - Cindy Bowser and Janet Phipps, Co-Chairs

Street captains continue to be a personal welcome to new golf hammock homeowners, approximately 35 to 40 in 2023. Street captains have also hand delivered well over 600 Golf Hammock Homeowners Association documents multiple times throughout the calendar year. We thank each and every neighbor who willingly volunteers time and energy again and again, they truly are the boots on the ground throughout the entire Golf Hammock community.

Website – Ruthie

Annual Website Report for 2023

Emails/New Subscriptions:

- New Subscribers: 103
- Contacted Us: 48

Email Communications:

- President: 102 | Secretary: 81 | Treasurer: 49 | Cormorant: 9
- ShoutOuts (20): Dues/Assessments, Yard Sale, Mo's Eatery, Common Grounds, Assessment Reminder, Road Closure, New GH Restaurant, Trash Cans, Gunshot Incident, August Meeting, Walmart Shots (3), Architecture Forms, Golf Cart Parade (4), Proxy Reminder, Happy Holidays

Website Updates:

- Monthly minutes, 2023 meeting calendars, Board member listing/updates
- Business cards & name tags for Board members
- Updated complaint forms, Rental Agreement, Owner's Guide
- GHOA Board Application
- Annual performance tests, link maintenance, database updates
- Preparations for 2024 redesign

Coming Soon:

A new web redesign is in progress and will be unveiled soon!

Old Business:

- None

New Business:

- Accepted Nominations for Open Board Director Position
 - Director positions will be decided by general membership vote
 - Antonia Rivera and James Grace were accepted as new board members for 2024

President Nancy Beatty entertained comments from homeowners present at the meeting.

Motion to adjourn made by Robert Schroeder. John Waddel Second. Motion passed unanimously.

Members are encouraged to access the GHOA Website to reference the meeting minutes that are subject to approval, and to review the Restrictions, Covenants, and Standing Rules that apply to meeting discussions. www.ghoaonline.com