

NOTICE

Spanish Wells Unit One HOA Board of Directors Meeting

**Wednesday, October 27, 2021 at the Spanish Wells Clubhouse
Card Room
9:00 am**

Notice is also posted on the bulletin board outside SWCA (Near the Card Room) Office at the Clubhouse

- 1) Roll Call of Directors
- 2) Notice of Meeting Posted
- 3) Establish Quorum
- 4) Approval of Minutes from Previous Meeting
- 5) Reports of Directors
- 6) Reports of Committees

UNFINISHED BUSINESS:

- 1) 2022 Budget discussion
- 2) Swale / Flood Management
- 3) Maintenance Area Issues

NEW BUSINESS:

- 4) Update from SWCA Board Meeting
- 5) Open ARC Approval
- 6) Update on open legal matters
- 7) Fines, penalties and inspections

Adjournment

Annual Fees Per Unit:		2022	2021	Inc (Dec)
SWCA	Common Charges	\$682.08	\$657.96	\$24.12
	Reserves	\$249.24	\$251.52	(\$2.28)
	Summit Cable & Internet	\$1,068.48	\$1,078.32	(\$9.84)
	Golf Club Financing	\$268.20	\$268.20	\$0.00
	Total SWCA	\$2,268.00	\$2,256.00	\$12.00
Unit One	Unit One Common Charges	\$ 233.00	\$85.57	\$147.43
	Total Unit One	\$2,501.00	\$2,341.57	\$159.43
Assessment Developed Lots		\$2,501.00	\$2,341.57	\$159.43
Assessment Undeveloped Lots		\$1,199.52	\$1,177.68	\$21.84

	Budget 2022 Total	Budget 2021 Total	Forecast 2021 Total	Actual 2019 Total	Actual 2018 Total	Actual 2017 Total	Actual 2016 Total
General & Administrative							
815	\$ 65.00	\$ 100.00	\$ 61.25	\$ 61.25	\$ 61.25	\$ 61.25	\$ 61.25
835	\$ 2,450.00	\$ 2,302.00	\$ 2,555.69	\$ 2,302.00	\$ 2,302.00	\$ 2,302.00	\$ 2,209.00
805	\$ 5,000.00	\$ 3,300.00	\$ 4,576.32	\$ 6,100.42	\$ 6,063.55	\$ 5,522.52	\$ 6,676.00
822	\$ -	\$ 100.00	\$ -	\$ 26.76			
810	\$ 5,400.00	\$ 1,200.00	\$ 4,200.00				
813	\$ 225.00	\$ 250.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 2,900.00	\$ 2,690.00
812	\$ 7,200.00	\$ 7,200.00	\$ 11,100.15	\$ 12,180.42	\$ 11,481.55	\$ 7,189.14	\$ 2,425.36
812-1	\$ 800.00	\$ 3,900.00	\$ -	\$ 16,452.49	\$ 11,511.61	\$ -	\$ 4,828.14
815-3	\$ 1,560.00	\$ 1,820.00	\$ 1,508.00	\$ 1,482.00	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ 13,583.03	\$ -	\$ 1,697.71	\$ 691.06
800	\$ 15,964.96	\$ 15,024.00	\$ 14,936.29	\$ 5,292.00	\$ 5,088.00	\$ 4,944.00	\$ 4,944.00
806	\$ 650.00	\$ 600.00	\$ 1,409.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
850	\$ 191,851.92	\$ 183,863.24	\$ 185,367.38	\$ 231,852.55	\$ 255,941.76	\$ 203,688.00	\$ 209,252.16
852-1	\$ 215,832.96	\$ 210,132.52	\$ 217,649.50	\$ 202,759.26	\$ 152,542.51	\$ 147,132.00	\$ 141,729.12
853	\$ 55,249.20	\$ 55,249.20	\$ 55,249.20	\$ -	\$ -	\$ -	\$ -
	Subtotal	\$ 502,249.04	\$ 485,040.96	\$ 498,827.78	\$ 492,907.18	\$ 445,807.23	\$ 376,036.62
Maintenance & Repair							
8920	\$ -	\$ -	\$ 768.35	\$ 3,100.00	\$ 18,881.04		
8350	\$ 2,600.00	\$ 3,000.00	\$ 2,420.00	\$ 2,655.00	\$ 2,520.00	\$ 3,132.00	\$ 3,240.00
	Subtotal	\$ 2,600.00	\$ 3,000.00	\$ 3,188.35	\$ 5,755.00	\$ 21,401.04	\$ 3,132.00
Contingencies							
Contingency Exp	\$ 20,000.00				\$ 580.20		
	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 580.20		
Total Expenses	\$ 524,849.04	\$ 488,040.96	\$ 502,016.13	\$ 498,662.18	\$ 467,788.47	\$ 379,168.62	\$ 379,346.09
SWCA Portion	\$ 462,934.08	\$ 449,244.96	\$ 458,266.08	\$ 434,611.81	\$ 408,484.27	\$ 350,820.00	\$ 350,981.28
Unit One Portion	\$ 61,914.96	\$ 38,796.00	\$ 43,750.05	\$ 64,050.37	\$ 59,304.20	\$ 28,348.62	\$ 28,364.81
Total Budget	\$ 524,849.04	\$ 488,040.96	\$ 502,016.13	\$ 498,662.18	\$ 467,788.47	\$ 379,168.62	\$ 379,346.09
Income							
411	\$ 511,399.04	\$ 477,481.56	\$ 478,218.14	\$ 441,570.24	\$ 434,062.55	\$ 365,440.00	\$ 364,710.00
417	\$ 600.00	\$ 600.00	\$ 3,093.12	\$ 3,246.47	\$ 3,978.25	\$ 2,674.28	\$ 2,637.61
491	\$ 50.00	\$ 410.00	\$ 126.48	\$ 3,970.31	\$ 2,505.76	\$ 4.70	\$ -
490	\$ -	\$ -	\$ -	\$ 2,258.05	\$ 10,000.00	\$ 2,000.00	\$ -
418	\$ 800.00	\$ 1,200.00	\$ 1,277.50	\$ 17,271.99	\$ 11,499.61	\$ -	\$ 5,336.62
471	\$ 8,400.00	\$ 4,150.00	\$ 8,916.68	\$ 2,550.00	\$ 3,540.00	\$ 1,500.00	\$ 950.00
		\$ (0.60)	\$ 4,984.21	\$ 23,695.12	\$ (3,997.70)	\$ 3,649.64	\$ 1,811.86
415	\$ 3,600.00	\$ 4,200.00	\$ 5,400.00	\$ 4,100.00	\$ 6,200.00	\$ 3,900.00	\$ 3,900.00
Total Income	\$ 524,849.04	\$ 488,040.96	\$ 502,016.13	\$ 498,662.18	\$ 467,788.47	\$ 379,168.62	\$ 379,346.09
Unit One Fee Actual	\$ (233.00)	\$ (135.75)	\$ (95.92)	\$ (33.45)	\$ (122.97)	\$ (70.29)	\$ (66.00)
Billed	\$ 233.00	\$ 85.57	\$ 85.57	\$ 64.30	\$ 73.00	\$ 72.00	\$ 81.96
Funds per household from carryover	\$ -	\$ (50.18)	\$ (10.35)	\$ 30.85	\$ (49.97)	\$ 1.71	\$ 15.96
Contingency Impact per resident	\$ 96.15						
Without Contingency	\$ 136.85						