

SEVEN LAKES HOMEOWNER ASSOCIATION

A large, white, 3D-rendered number '2022' is the central focus. It is set against a vibrant, multi-colored brushstroke background that transitions from blue on the left to green and yellow on the right. The brushstrokes are thick and layered, creating a sense of motion and energy.

2022

ANNUAL HOMEOWNERS MEETING

CURRENT BOARD & COMMITTEE CHAIRS



BOARD

President

Joy Perkins

Treasurer

Dean Cooley

Vice President

Ken Davis

Secretary

Tresa Kenny

COMMITTEES

Architectural

Linda Cleveland

Welcome

Donna Davis

Landscape

Rhonda Shirley

Covenants & Regulations

Candace Kensigner

Infrastructure

Phi Cioni

Communications

Joy Perkins

Social

Amy Oswalt

Security

James Haner

Pool & Clubhouse

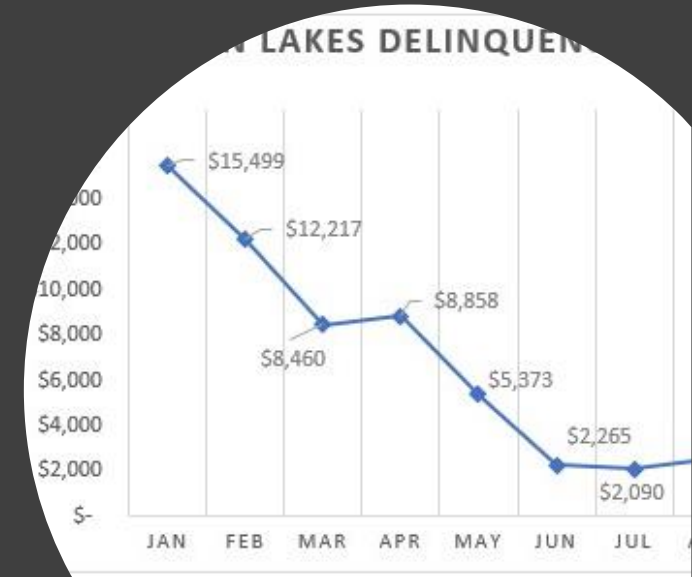
Tresa Kenny

Ponds & Fountains

Doug Deal

WHAT HAPPENED THIS YEAR SO FAR....

- Fountain maintenance program
- Sidewalk & Road repairs
- Quarterly Newsletter
- Upgraded card access system to pool/clubhouse
- Home/Yard of the month recognition program
- Replaced all landscape lighting at front entrance
- Reduced Delinquency balance by 32%
- Completed Phase 5 & began Phase 6



**A CURRENT CONCERN IN SEVEN LAKES?
SPEEDING**

Guest Speaker

**LT. DAVID SOWDER
HAMILTON COUNTY SHERIFF'S OFFICE
TRAFFIC DIVISION**



Financials 2022

Seven Lakes Balance Sheet

as of October 31, 2022



Account Name	Balance
ASSETS	
Cash	
Regions - Operating	\$ 60,336
Regions - Reserve	\$ 83,547
Total Cash	\$ 143,884
Accounts Receivable	\$ 7,219
TOTAL ASSETS	\$ 151,103
LIABILITIES & CAPITAL	
Liabilities	
SECURITY DEPOSITS	\$ 200
Clearing Account	\$ 180
Accounts Payable	\$ 2,237
Prepayments	\$ (114)
Total Liabilities	\$ 2,503
Capital	
Prior Years Retained Earnings	\$ 149,931
Calculated Retained Earnings	\$ (5,208)
Calculated Prior Years Retained Earnings	\$ 3,877
Total Capital	\$ 148,600
TOTAL LIABILITIES & CAPITAL	\$ 151,103

2022 P&L by Cost Center

Account Name	2022 FCST	2022 Budget	YTD \$ Var.	2022 Comments
Income				
Total Operating Income	\$ 199,000	\$ 184,416	\$ 14,584	Resales higher than anticipated
Expense				
Board Total	\$ 113,111	\$ 54,277	\$ 58,834	Road/Sidewalk repairs \$55K
Pool/Clubhouse Total	\$ 28,058	\$ 27,850	\$ 208	Pool Gate Software replacement \$5.6K
Communication Total	\$ 1,675	\$ 600	\$ 1,075	
Landscape Total	\$ 63,023	\$ 65,000	\$ (1,977)	
Fountain/Lakes	\$ 16,025	\$ 8,500	\$ 7,525	Fountain repairs - external vendor
Security Total	\$ 5,017	\$ 6,200	\$ (1,183)	
Social/Welcome Total	\$ 3,445	\$ 5,300	\$ (1,855)	
Interest Expense	\$ 16	\$ -	\$ 16	
Total Operating Expense	\$ 230,371	\$ 167,727	\$ 62,643	
Total Operating Income	\$ 199,000	\$ 184,416	\$ 14,584	
Total Operating Expense	\$ 230,371	\$ 167,727	\$ 62,643	
NOI - Net Operating Income	\$ (31,371)	\$ 16,689	\$ (48,060)	

2023

Seven
Lakes 



2023 BOARD & COMMITTEE CHAIRS

2023

BOARD

President

Joy Perkins

Treasurer

Dean Cooley

Vice President

Doug Deal

Secretary

Deborah Lubell

COMMITTEES

Architectural

Linda Cleveland

Ponds & Fountains

Doug Deal

Landscape

Rhonda Shirley

Covenants & Regulations

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Pool & Clubhouse

Tresa Kenny

Communications & Security

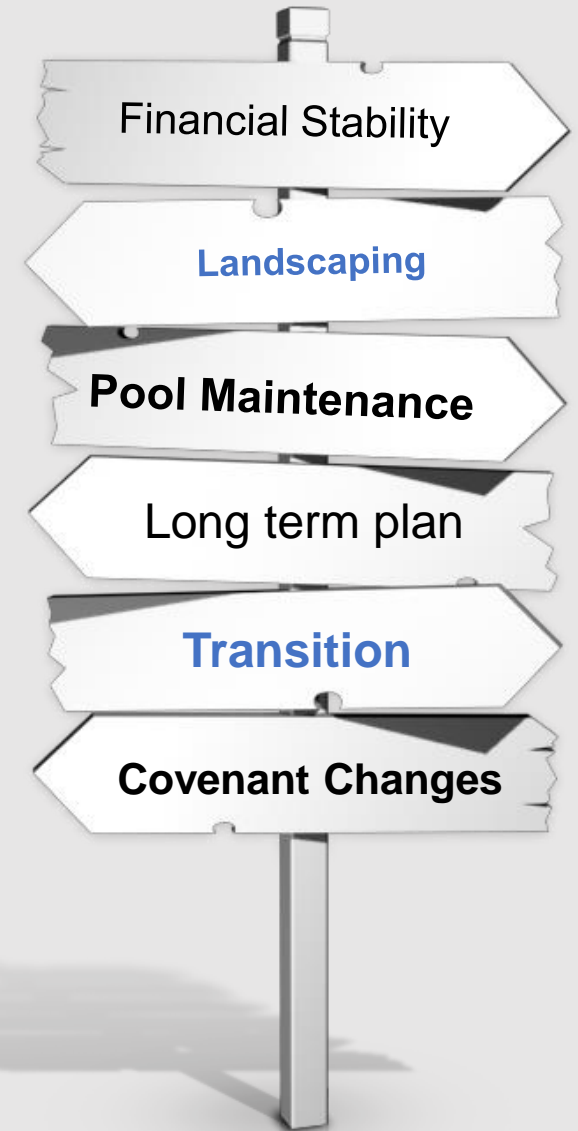
Joy Perkins

Social & Welcome

Amy Oswalt

2023 YEAR OF TRANSITION

- 2023 Dues – NO CHANGE IN AMOUNT
- New Landscape company
- Long term asset planning
- Possible new Pool Maintenance company
- Transition from Developer
- Covenant Changes



COVENANT & RESTRICTIONS CHANGES

- Logistical updates - Annual meeting, number of homes, etc.
- Trash - Out night before after 5 PM, back in by end of day on day of pickup
- Rental Restriction - One owner/company can only own 3 rental homes
- Solar Panels - With approval, solar panels may be added however cannot see them from front of house
- Clubhouse rental increase \$50 and \$100 security deposit





2023 FINANCIALS

2023 Approved Operating Budget

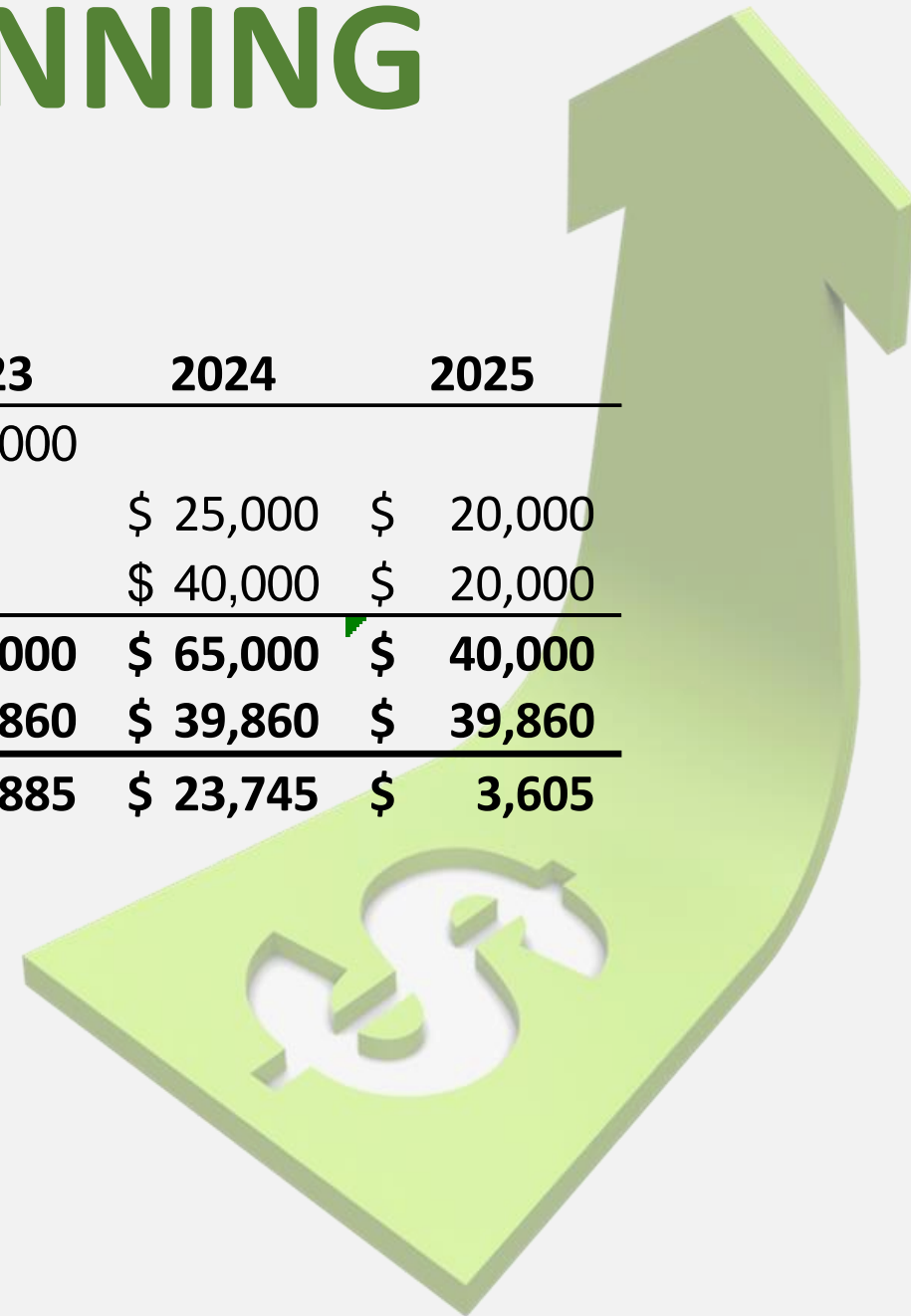
Account Name	2022 FCST	2023 Budget	\$ Chg/Fcst	Comments
Income				
Total Operating Income	\$ 199,000	\$ 198,802	\$ (198)	
Expense				
Board Total	\$ 113,111	\$ 55,925	\$ (57,186)	
Pool/Clubhouse Total	\$ 28,058	\$ 23,550	\$ (4,508)	
Communication Total	\$ 1,675	\$ 2,160	\$ 485	Newsletter printing
Landscape Total	\$ 63,023	\$ 70,000	\$ 6,977	Adding 2 sections
Fountain/Lakes	\$ 16,025	\$ 17,400	\$ 1,375	Adding 2 ponds/fountains
Security Total	\$ 5,017	\$ 4,220	\$ (797)	
Social/Welcome Total	\$ 3,445	\$ 3,640	\$ 195	
Interest Expense	\$ 16	\$ -	\$ (16)	
Total Operating Expense	\$ 230,371	\$ 176,895	\$ (53,476)	
Total Operating Income	\$ 199,000	\$ 198,802	\$ (198)	
Total Operating Expense	\$ 230,371	\$ 176,895	\$ (53,476)	
NOI - Net Operating Income	\$ (31,371)	\$ 21,907	\$ 53,278	



LONG TERM PLANNING

Capital Budget

Project	2021	2022	2023	2024	2025
Pool resurface *			\$ 80,000		
Road repair				\$ 25,000	\$ 20,000
Pool Deck expansion **				\$ 40,000	\$ 20,000
Total Expenditures	\$ -	\$ -	\$ 80,000	\$ 65,000	\$ 40,000
Operating Transfer		\$ 8,890	\$ 44,860	\$ 39,860	\$ 39,860
Expected Reserve Total	\$ 75,135	\$ 84,025	\$ 48,885	\$ 23,745	\$ 3,605



REMINDER OF UP COMING EVENTS

Saturday, November 19th

Decorating Clubhouse at 9AM

Decorating Front Entrance at 11AM

Saturday, December 3rd at 2PM

Christmas Tree Decorating at Clubhouse

Kids Cookie Decorating

Santa arrival

Saturday, December 10th

Holiday Spirit Award nominees





Thank You

