

**WATER'S EDGE II HOMEOWNERS ASSOCIATION, INC.**  
**PO BOX 982**  
**BLOOMINGTON, IN 47402-0982**

August 28, 2020

The annual Water's Edge II homeowners meeting will take place at 10:00 a.m. September 12, 2020 at The Patio behind Upper Talons Restaurant located just off the main road at The Pointe.

Enclosed please find a copy of last year's minutes.

There is one seat on the Board up for election. If you would like to be a candidate or nominate an owner, please send the nomination to the address above or email [jamarbookkeeping@outlook.com](mailto:jamarbookkeeping@outlook.com). If you are not able to attend the meeting a proxy voting form is enclosed. All forms must be submitted before the meeting begins to be valid.

If you have any questions, please contact any Board member or our management company, Jamar Properties. We look forward to seeing you at the annual meeting.

Sincerely,

Water's Edge II Board of Directors

# **WATER'S EDGE II HOMEOWNERS ASSOCIATION, INC.**

Annual Homeowners Meeting

September 12, 2020

10:00 a.m.

The Patio behind Upper Talons Restaurant

- I. Call to Order
- II. Check for Quorum
- III. Minutes from 2019 Annual Meeting
- IV. Treasurer's Report
- V. Election of Board Members
- VI. Other Business
- VII. Adjournment

WATER'S EDGE II HOMEOWNERS ASSOCIATION  
ANNUAL MEETING – OWNER NOTIFICATION OF INTENT

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PLEASE MAIL THIS FORM TO: WATER'S EDGE II HOMEOWNERS ASSOCIATION  
P. O. BOX 982  
BLOOMINGTON, IN 47402-0982

\_\_\_\_\_ I plan to attend the annual meeting on Saturday, September 12, 2020

Signed: \_\_\_\_\_ Unit # \_\_\_\_\_

\_\_\_\_\_ I am unable to attend and have completed the proxy below:

**PROXY**

I, \_\_\_\_\_, an owner of Unit # \_\_\_\_\_, also known  
as \_\_\_\_\_ Lakeridge Drive, Water's Edge II, do hereby grant irrevocable power  
(address)  
of attorney to the person indicated below to vote on my behalf at the annual meeting to be held on  
Saturday, September 12, 2020. I/we affirm under the penalties for perjury that I/we have the authority  
to grant this proxy to the individual name on this proxy form.

Date: \_\_\_\_\_

(Signature) \_\_\_\_\_

Please check only one box:             President of the Board  
    \_\_\_\_\_  
   *Name of specific owner selected*

**PLEASE NOTE: This Proxy rescinds and invalidates any previous proxy. This document is invalidated by the attendance of the signed owner. This Proxy is valid for eleven months. Proxy must be received by the Secretary of the Board of Directors prior to the meeting and one of the boxes above checked for your proxy to be valid.**

**Water's Edge II Homeowner's Association, Inc.**  
**Profit and Loss**  
2019-2020 Budget Comparison

	2019 Actual	2019 Budget	2020 Proposed Budget
<b>Income</b>			
Interest Earned	23.33		
Expense Reimbursement Income	-1,220.80		
HOA Membership Dues	102,121.45	104,443.80	114,888.18
Late Fee Income	1,200.00	700.00	700.00
<b>Total Income</b>	<b>\$ 102,123.98</b>	<b>105,143.80</b>	<b>115,588.18</b>
<b>Gross Profit</b>	<b>\$ 102,123.98</b>	<b>105,143.80</b>	<b>115,588.18</b>
<b>Expenses</b>			
General Administrative Expenses		1,400.00	1,400.00
Bank Charges	165.80		
Dues & Subscriptions	397.00		
Office Expenses	632.00		
Uncategorized Expense			
<b>Total General Administrative Expenses</b>	<b>\$ 1,194.80</b>	<b>1,400.00</b>	<b>1,400.00</b>
Insurance	19,024.25	17,000.00	19,000.00
<b>Professional Fees</b>			
Accounting Services	380.98	550.00	550.00
Legal Fees	820.00	2,500.00	2,500.00
Management Fees	7,500.00	7,500.00	7,500.00
<b>Total Professional Fees</b>	<b>\$ 8,700.98</b>	<b>10,550.00</b>	<b>10,550.00</b>
<b>Repair &amp; Maintenance</b>			
Major Repair or Maintenance	7,114.40	22,485.62	22,463.00
Decks	65,600.00		
Drainage	3,451.00		
Foundations & Crawlspace	9,572.59		
Siding Replacement	22,165.57		
Tree Removal	1,900.00		
Retaining Wall	11,980.00		
Roof Replacement			
Reserve Fund		10,514.38	10,514.38
Loan Repayment	23860.80	23,860.80	23,860.80
<b>Total Major Repair or Maintenance</b>	<b>\$ 145,644.36</b>	<b>56,860.80</b>	<b>56,838.18</b>
Minor Periodic Maintenance	2,976.83	4,500.00	4,500.00
Deck Repairs	2,007.91		
Gutters	2,389.58		
Drainage Repairs	320.00		
Roof Repairs	1,740.00		
Siding Repairs			
<b>Total Minor Periodic Maintenance</b>	<b>\$ 9,434.32</b>	<b>4,500.00</b>	<b>4,500.00</b>
Mowing & Landscaping	16,564.07	7,500.00	16,000.00
Snow Removal	1,450.00	2,000.00	2,000.00
Trash Removal	2,874.50	3,500.00	3,500.00
<b>Total Repair &amp; Maintenance</b>	<b>\$ 175,967.25</b>	<b>\$ 74,360.80</b>	<b>82,838.18</b>
Miscellaneous	<b>\$ 25.89</b>		
Utilities	1,722.15	1,800.00	1,800.00
<b>Total Expenses</b>	<b>\$ 206,635.32</b>	<b>\$ 105,110.80</b>	<b>115,588.18</b>
<b>Net Operating Income</b>	<b>-\$ 104,511.34</b>	<b>\$ 33.00</b>	<b>0.00</b>
Capital Improvements Funds From Loan		\$ 187,346.00	
Funds From Reserves			
<b>Total Net Income/Loss</b>	<b>-104,511.34</b>	<b>\$ 187,379.00</b>	<b>0.00</b>

**Water's Edge II Annual Meeting**  
**4/27/19 - 10:05AM**

**Board Members Present-** Dan Dodge, Gil Mordoh, Susan Slaven, Rick Duvall, Peter Tucker

**Jamar Property Management-** James Eiermann, Tonya Myles

**Residents Present -14 Non-Present Resident Proxy Votes -4**

**Review of Minutes from 2018 Annual meeting.**

- No Corrections
- Approved by Susan Slaven, 2<sup>nd</sup> Peter Tucker
- All in Favor, None Opposed.

**Year End Financials Profit and Loss as of December 31, 2018:**

- Total Income=\$105,450.76
- Administrative fees=\$1,616.54
- Insurance=\$16,554.75
- Professional Fees= \$10,181.50
- Major Repairs and Maintenance= \$94,801.80
- Minor Repair Upkeep= \$9,131.69
- Trash, Mowing, Snow Removal, utilities= \$6,601.32
  - **Total Expenses= \$148,427.60**

**Balance Sheet as of December 31, 2018:**

- Total Bank Accounts Assets= \$228,887.76
- Total Accounts Receivable= \$5,103.21
- Un-deposited Funds= \$0
  - **Total Current Assets= \$233,990.97**
- Total Accounts Payables= \$46,386.43
- Total Equity= \$208.54
  - **Total Liabilities and Equity= \$233,990.97**

**2018 Major Projects/Budget**

- Foundations/Crawls - \$49,428

- We are upgrading siding now where we can to a composite, which looks like the cedar
- Starting with worst siding first

### **Decks**

- "Furring" decks at Unit 141
- Cedar stain is available at Susan's office - Bullerdick is emailing Rick specifics for the stain.

### **Tree Removal**

- Trimmed trees back away from buildings - tree roots pushed retaining wall out

### **Retaining Walls**

- Done to engineering specs
- Air conditioning units were falling away from the wall - had to be removed and put back

### **Termite Damage**

- 2 cases treated where they got under siding
- Needs reported by owners right away

### **New Trash Company**

- Ava's Is our new garbage disposal company
- We now get 3 dumps per week for the same price
- Household Items only - no large Items, and no contractor dumping allowed

### **Chimney Inspections/Repairs**

- Flashing around chimney and chimney caps repaired
- Inside chimney repairs are the responsibility of the owners
- Inspections are showing some cracks, which can be fixed at owner's expense

## **Other Business**

- Swimming pool - board receives demand letter every year from Waters Edge I regarding pool use and their demand for payment, which increases every year. PSA offers social memberships and will have the pool open this year
- Porch lights - constantly flash on and off (Jamar to follow up on this)
- Roofs are screened In porches are the responsibility of the owners
- Roads are maintained by PSA, except the roads and parking lots Inside the villages, which are the responsibility of the HOA - need to fill pot holes In community
- Parking offenders can be towed - security has stickers for parking

**Motion to adjourn by Susan Slaven, seconded by Gil Mordoh  
Adjourned at 11:26 pm.**