

Woodbridge Association, Inc. (Kings Mountain)

Meeting Minutes – Monday November 7, 2022

Members Present: Matt Triplett, Jason Burrows, Rick Fancher, Bill Christian

Neighbor: Jim Riggs

Meeting called to order by Matt at 5:45 pm

Minutes of August 8th meeting to be approved by email due to lack of quorum.

Financial Report – Matt gave the following report from information provided by Jeff Weathers:

Balance Sheet: The balances of all current assets (liquidity) as of 10/31/22 was \$53,799.80.

An additional \$110.00 in undeposited funds.

Accounts Receivables totaled \$840.85. (Only one account currently over \$200 in arrears)

Fixed Assets of \$3,651.00

Total Assets are \$58,181.65

No Liabilities and resulting Equity is \$58,181.65

Income Statement: We are now 10 months through the year and total revenue is \$26,298.85 compared to budget of \$29,204. The difference is we are short a little in collection of dues. And we are receiving less in fees to cut vacant lots. Total expenses currently total \$22,061.73 compared to the budget of \$28,125. We still have two more months of expenses to cover but we are below our budget. Current profit is at \$4,273.10. It is expected that the next two months expenses will be around \$3,500 total so we should finish the year in the black.

Jeff Weathers had asked about the bill from McIntosh Law. It was for advice/opinion on our Restrictions.

Our check to the Oak Grove VFD has not been cashed. Jason to follow up.

Letter to Mr. Geldreich, 106 Oakwood Dr. for arrears owed to the association.

Financial Report to be sent to all Board for approval by email.

Hospitality Report: Suggestion from homeowner to work with Golf course on Trunk or Treat community event next year. New people moving in:

- 106 Three Oaks Ln Name not known
- 129 Dunes Dr Erik and Kannvy Palmer
- 1127 Stoney Point Rd. Fernando Elorza

Environmental Report: Thomas Harmon had question regarding building setbacks. Question regarding solar at 129 Muirfield. All solar plans are to be submitted to the Board for prior approval. Letters to go out:

- Bo Offenhauer, 107 Canterbury Dr. regarding Airstream trailer parked in yard and inhabited by his family,
- Diane Wright Revocable Trust, 126 Dunes Dr. regarding items and debris stored in sight,
- Andrew Tull, 135 Dunes Dr. regarding vehicles parked on property,
- Timothy Smith, 135 Dunes Dr. regarding vehicles parked on property.

Maintenance Report:

- The fallen tree at 111 Oakmount was taken care of by the neighbor, Bruce Mack, on 10/10/22. Bill spoke with both the lot owner, John Checho, and Bruce Mack regarding the tree. Payments and reimbursements have yet to be resolved.
- Bill has spoke with Robert Pitchford, electrician, regarding the repair of our entrance sign lighting. Robert to repair as soon as possible.

Meeting adjourned at 6:45pm

Next Meeting will be January 9th, 2023 Advent Lutheran Church 230 Oak Grove, Kings Mountain, NC, 28086.