

# Carrollwood Lakes Homeowners Association Annual Meeting

February 18, 2020

7:00PM

St. Francis of Assisi Church, St. Clair Room, Cordova, TN

## Agenda

- I. **Introduction and Welcome – Your Board and Overview of Community**  
President Grant Morrow
- II. **Financials Overview**  
Treasurer Rick Cloud
- III. **2019 Review and Improvements Summary**
  - A. Lake B Dredge Project
  - B. Lake Cleaning
- IV. **2020 Improvement Plans & Dues Outlook**
  - A. Lake B Dredge Phase 2 - \$160,000
  - B. Lake D Dam Replacement - \$150,000
  - C. Financial Plans
- V. **Officer Positions**
- VI. **Welcome Guests**
  - A. Representative from Mayor Strickland's Office
  - B. Representative from Solitude Lake Management
  - C. Representative from Carlson Engineering
- VII. **Floor Questions**

**The Carrollwood Lakes Homeowners Association, Inc.**  
**Balance sheet**  
**Period Through: 1/31/2020**

**Assets****Cash**

1000 - Union Checking 0030415000	\$118,828.77
1020 - Union MoneyMarkert 0030648358	\$213,997.22
1021 - Union CD 0019125731 [MD 10.25.17; CD 11.08.17; Funds trf to MM - AAB CD...8552]	\$0.00
1022 - Union CD 0019384494 [MD 02.09.18; CD 02.13.18; Funds TRF to MM - AAB CD...0925]	\$0.00
1023 - Western Alliance Bank CD 7575728552 - [OD 11.30.17; MD 12.30.19; INT - 0.80%]	\$102,608.26
1024 - AAB CD 7315310925 - [OD 02.27.18; MD 03.27.20]	\$101,926.62
<b>Cash Total</b>	<b>\$537,360.87</b>

**Assets Total****\$537,360.87****Liabilities and Equity****Liab & Equity**

2001 - Loan - Principal Payment	\$0.00
2400 - SBA Loan - Principal Payment	\$228,817.63
2701 - Pool Pavilion Rental Security Deposit	\$0.00
<b>Liab &amp; Equity Total</b>	<b>\$228,817.63</b>

**Cash**

2100 - Legal Fee due to Attorney	\$0.00
2101 - Payment on Legal Account - Use 2100 as of 5/01/2019	\$0.00
2103 - Admin Filing Fee due to CLPM	\$25.00
2401 - Processing/Transfer Fee	\$120.00
<b>Cash Total</b>	<b>\$145.00</b>

**Retained Earnings****\$247,850.75****Net Income****\$60,547.49****Liabilities & Equity Total****\$537,360.87**

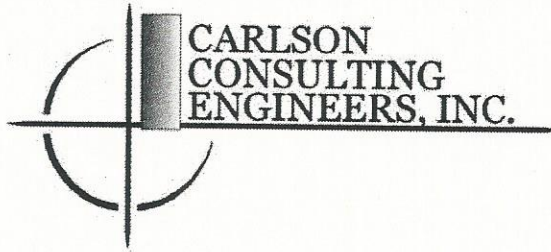
## The Carrollwood Lakes Homeowners Association, Inc.

## Income Statement

1/1/2020 - 1/31/2020

	1/1/2020 - 1/31/2020	Year To Date
<b>Income</b>		
<u>Cash</u>		
4012 - HOA Dues Received	\$124,688.64	\$124,688.64
4022 - Collections via Attorney	\$2,132.59	\$2,132.59
4030 - Late Fee Income	\$90.00	\$90.00
<u>Total Cash</u>	\$126,911.23	\$126,911.23
<u>Income</u>		
4115 - Interest Income	\$36.24	\$36.24
<u>Total Income</u>	\$36.24	\$36.24
<i>Total Income</i>	\$126,947.47	\$126,947.47
<b>Expense</b>		
<u>Admin/Operating</u>		
6011 - Attorney Fees	\$7,050.00	\$7,050.00
6050 - Owner Activities	\$68.45	\$68.45
6080 - Telephone	\$141.85	\$141.85
6082 - Internet	\$259.74	\$259.74
<u>Total Admin/Operating</u>	\$7,520.04	\$7,520.04
<u>Capital</u>		
8073 - Capital Expense - Lake	\$49,412.50	\$49,412.50
<u>Total Capital</u>	\$49,412.50	\$49,412.50
<u>Fees to Mgmt Co</u>		
6620 - HOA Management Fees	\$2,000.00	\$2,000.00
6670 - Office Supplies Reimbursement	\$12.00	\$12.00
<u>Total Fees to Mgmt Co</u>	\$2,012.00	\$2,012.00
<u>Mortgage</u>		
6700 - Loan - Interest Payment	\$613.30	\$613.30
<u>Total Mortgage</u>	\$613.30	\$613.30
<u>Repair/Maintenance</u>		
6205 - Tree Removal/Maintenance	\$1,225.00	\$1,225.00
6210 - Landscaping - Contract	\$2,450.00	\$2,450.00
6251 - Lake/Fountain R&M	\$1,293.30	\$1,293.30
6257 - Lake Cleaning - CWL HOA	\$1,355.84	\$1,355.84
6284 - Utilities - Electric	\$371.10	\$371.10
6286 - Utilities - Storm Water	\$5.25	\$5.25
6287 - Utilities - Water	\$47.55	\$47.55
6288 - Utilities - City of MEM Street Light Fee	\$12.96	\$12.96
6289 - Utilities - Mosquito/Rodent Ctrl Fee	\$1.50	\$1.50
6292 - Utilities - Solid Waste Fee	\$79.64	\$79.64
<u>Total Repair/Maintenance</u>	\$6,842.14	\$6,842.14
<i>Total Expense</i>	\$66,399.98	\$66,399.98
<u>Operating Net Income</u>	\$60,547.49	\$60,547.49
<u>Net Income</u>	\$60,547.49	\$60,547.49





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## **PROPOSAL FOR SITE DESIGN SERVICES**

**TO:** Larry Jordan  
Carrollwood Lakes Home Owners Association Manager  
Crye-Leike Property Management  
890 Willow Tree Circle  
Cordova, TN 38016

**FROM:** Dean Carlson  
Carlson Consulting Engineers, Inc.  
7068 Ledgestone Commons  
Bartlett, TN 38133  
ph. (901) 384-0404  
fax (901) 384-0710

**RE:** Spillway Redesign  
Carrollwood Lake  
Memphis, TN

**DATE:** January 28, 2020

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### ***DESCRIPTION OF PROJECT***

The project consists of Spillway Redesign Services to replace the existing spillway that is currently failing at Carrollwood Lake in Cordova, TN in response to TDEC Inspection Report – Notice of Violation. Construction testing for soil compaction/density will be needed during construction but is not included in our fees. Carlson Consulting Engineers can assist in locating a local firm that can provide this service. We will provide a full bid package once approved by TDEC to allow the neighborhood association to acquire bid for this project. We can assist in providing a list of local contractors for bidding.

**FEE FOR SERVICES**

The fee for the above listed scope of services shall be:

Item 1 (Survey) .....	\$3,500.00
Item 2 (Prelim Construction Documents).....	\$10,000.00
Item 2 (Final Construction Documents).....	\$10,000.00
Item 3 (Specifications).....	\$500.00
Item 4 (TDEC Coordination).....	\$500.00
Item 5 (Geotechnical Engineering).....	\$2,400.00
Item 6 (Cofferdam Design).....	\$4,400.00
Item 7 (Bidding Assistance).....	\$3,000.00
Item 8 (Construction Services).....	\$1,500.00
Item 9 (Construction Testing – PSI) .....	\$11,286.00
<b>TOTAL FEE .....</b>	<b>\$47,086.00</b>

**TIME FRAME FOR DESIGN**

The consultant understands the desire to complete the design as expeditiously as possible and confirms that resources are available to minimize this period. Survey schedule will depend on current schedule and weather.

**ADDITIONAL SERVICES**

Additional services are those items that may be required for the development but are not included in the project scope of services. Fees for the additional services may be billed on an hourly basis in accordance with the fee schedule listed herein or negotiated for a fixed fee. Additional services shall include:

- Design such as off-site utility extensions and road improvements other than those listed herein
- Off Site Surveying Services
- Preparation of easements
- Structural designs such as retaining walls
- Colored renderings
- Building footprint changes after the start of design
- Extensive review comments/changes
- Entrance wall and signage design
- Fire flow testing
- Wetlands Delineation and Permitting
- As-Built Surveys
- Landscape Irrigation
- Permitting

Additional services may be performed in accordance with an approved hourly rate schedule or negotiated as a fixed fee.