



Cedarfield II Annual Meeting

January 17, 2023



2022 Board



Bob Creighton
President



Doug Schultz
Vice President



Catherine Smith
Secretary



John Carothers
Treasurer



Ginny Franz
Member at Large

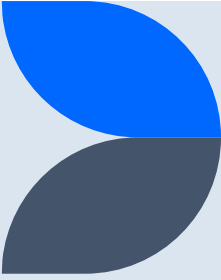


Agenda

- 2022 highlights
- Vote for tax filing election
- 2022 Financial Information
- 2023 plans
- Committees
 - Social
 - Pool
 - Landscape
 - Rental
- Elections
 - 2 board seats
 - 1 more vacancy to be appointed

Snow!





2022 Highlights

- New landscape company
- Pool contract increase
- Passed amendments to Restrictions
- Resumed attention to violations
- Grier M/I Homes development dropped (for now)
- Lien sale of home acquired through deed sale in 2021

Landscaping

Lack of satisfactory service and numerous complaints = Board vote for new service with Superior Landscaping:

- Flowers planted in May and December at same previous cost of 1 planting
- Reverted to pine straw for \$5,200, instead of mulch at \$13,000
- Bushes trimmed

Previous service bill for trimming in dispute

C2 Has Beautiful Colors



Pool



Good pool season in 2022, despite challenges with guards and weather.



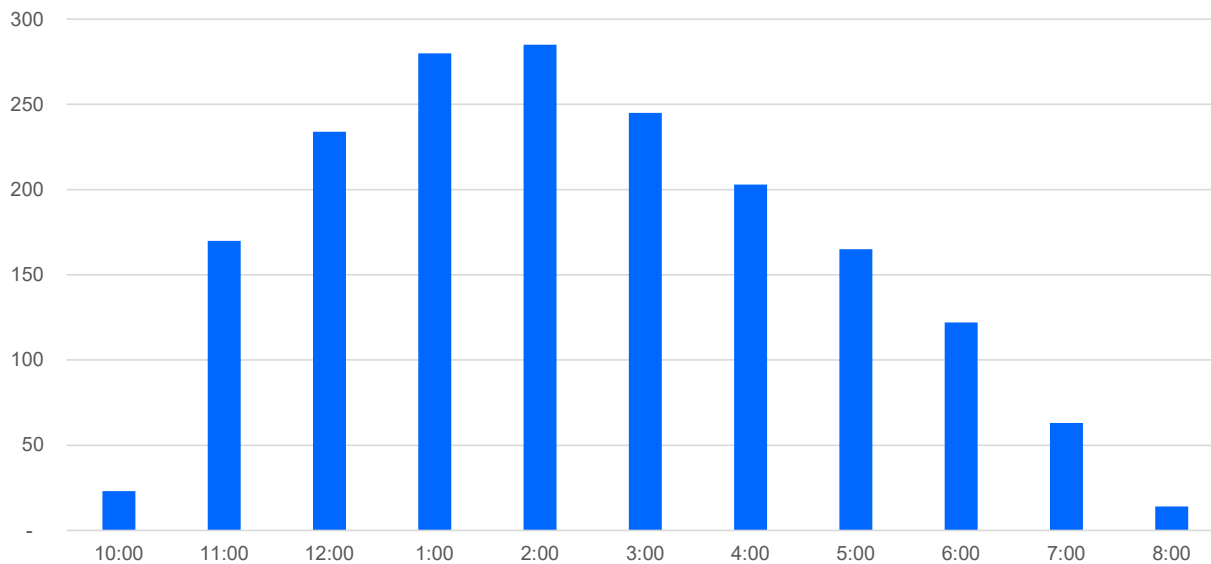
Swim Club Management opens the pool for the season, operates and staffs it, and shuts it down in the fall.



New contract 60% increase. Usage evaluated and community input gathered.

Pool Use: Time of Day & Days of Week

Time of Entry



Sunday	375
Monday (1)	255
Tuesday	176
Wednesday	204
Thursday	171
Friday	276
Saturday	368

(1) Monday use is higher because Memorial Day and July 4th were on Monday in 2022



Pool Operations Conclusions

- Contract at \$59,500
- Days and Hours of Operations
 - Pool closed Mondays, except for holidays
 - Pool closing at 8:00 p.m. Tues Wed Thurs & Sunday
 - Open until 9:00 p.m. Friday & Saturday
 - Mostly closed weekdays after August 14
- Need to study and set target reserves for future repairs
- Need plan to market and sell memberships to nearby communities



Amendments to Declaration of Restrictions

7 items on ballot

State law requires 2/3 of members approve, or 267 yes votes

We reached 2/3 for all 7 items

Thank you to:

- Jerry Goedert and Ryan Dame setting up voting via the C2 website
- All Board members and others who canvassed for votes
- Special thanks to John Carothers his key role in shepherding this effort



Rental Restrictions

15% limit equals
67 homes

Current estimate
is 42 rental
homes

New buyers must
live in home 12
months before
converting to
rental

2022 Architectural Control Requests

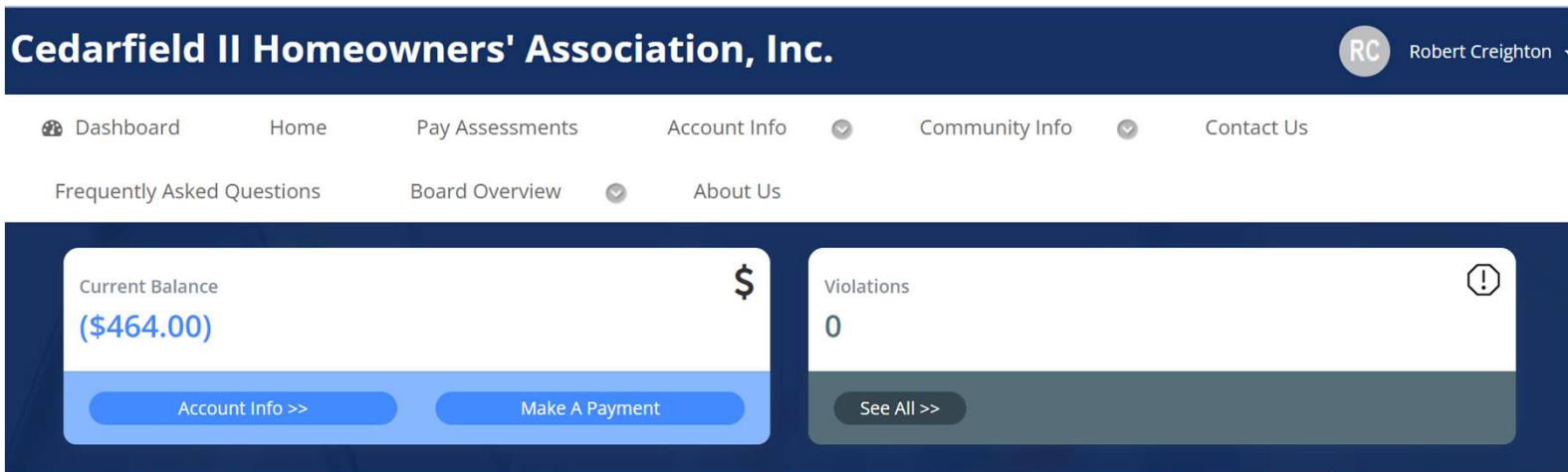
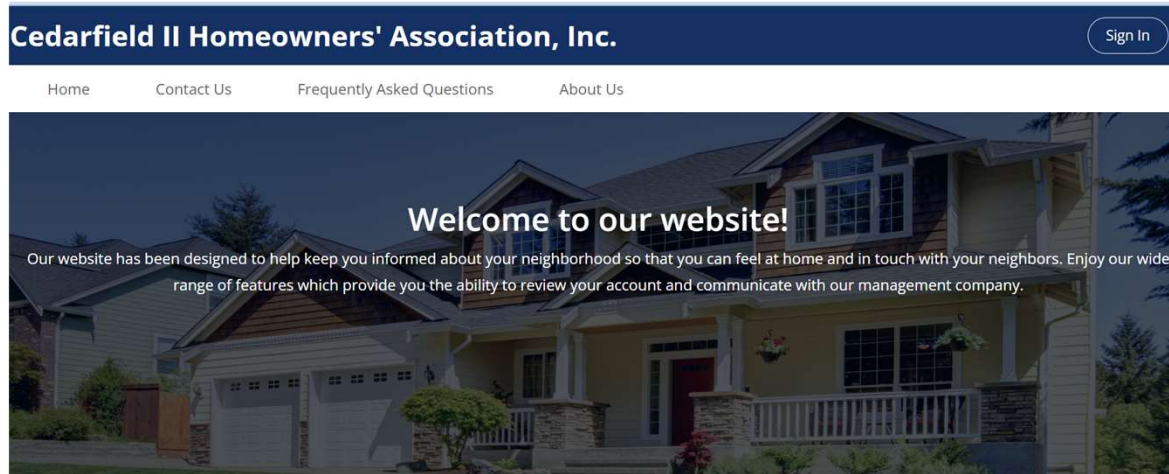
1

With new CINC software requests are entered via the portal

2

Siding, new paint, windows & fences are most common

CINC software portal



Violations

Most Common Violations

Yard and house appearance

Trailers

Commercial vehicles

Non-approved changes

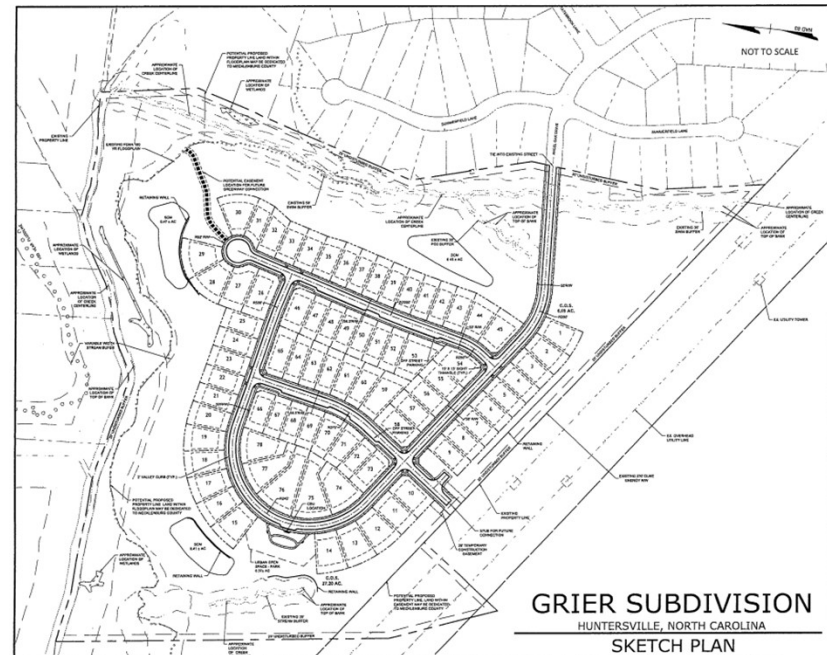
Enforcement Process

1. Send written notice
2. Follow up if no action
3. Hearing
4. Fines
5. File lien
6. Foreclose on lien

Grier – M/I Homes Development

Plan for 78 homes on 54 acres with Angel Oak as the only access

Cedarfield came out strong to oppose it



Finances

Balance Sheet	As of 12/31/2022
General Checking	\$82k
Reserved cash	\$72k
Petty Cash	\$500
Reserve balances	
General	\$45k
Landscape	\$15k
Pool	\$6k
Paving	\$4k
Playground	\$1k

Cash Flow	Full year 2022
Income – assessments	\$207k
Income – all other	32k
Transfer to Reserves	(\$40k)
Available cash	\$199k
Operating expenses	
Pool	\$45k
Landscape	\$46k
Other	\$39k
Admin	\$23k
Total Expenses	\$164k
Net positive cash flow	\$35k

Approve Tax Return Election

Motion to approve a “70-604 election” for 2022



Allows use of 21% tax rate instead of a 30% rate

2023 Plans

Volunteers for
Pool, Landscape,
Social & Rental
Committees

Create &
Implement
Rental
Oversight

Sell Pool
Memberships

Reserve Study
For Pool Area
& Other Assets

Implement
Landscape Plans
For Monument
Corners

Continue
Action On
Violations

Issue Revised
ARC
Guidelines

Board Member Elections

