

# **Stonegate Owners Association, Inc.**

**10,000 SW 52<sup>nd</sup> Avenue – Links Clubhouse  
Gainesville, FL 32608**

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## **BOARD OF DIRECTORS Budget Meeting**

**November 17, 2022**

Randy called the meeting to order at 6:03 pm and a quorum was established with Randy, Jacqueline, Stephanie, and Robby (late arriving)

The minutes of the 8/31/22 and the 11/17/21 meetings were reviewed. Jacqui moved to approve the minutes of 8/31/22, second by Stephanie and carried 3-0. Randy moved to approve the minutes of 11/17/21, second by Jacqui and carried 3-0.

Randy reviewed the year end 2022 and explained the difference between accrual basis and cash basis, cash does not count till received.

There is currently \$4,300.00 in the checking account and if the year ends in a deficit, Randy will not lend money to the association as he has done in the past. There is \$13,378.00 in the reserve account.

There is one lot in foreclosure with no income coming to association.

There is one past due owner, who is waiting for their bank statement.

We paid \$1,300.00 hundred dollars to Attorney Eisenger, which, has reduced our cash flow.

The replacement of the speed bumps was an unexpected expense, and we may end up the year about \$2,000.00 short.

Motion to approve Randy, seconded by Jacqui and carried 3-0

The budget meeting began with Randy reviewing the budget line item by line item of the operating budget.

Randy moved to increase Fernando's contract from \$14,700.00 to \$15,600.00. second by Jacqui and carried 4-0.

Randy moved to approve lawn maintenance upgrades to \$2,500.00 to clean up easement, second Stephanie carried 4-0

Randy moved to continue the lot 8 maintenance does not exceed \$1,480.00, second by Jacqui, carried 4-0.

Randy moved to approve the 2023 budget as presented, second by Jacqui and carried 4-0.

ACC report- Randy advised that the gate is tilted backwards.

Larry resigned from the ACC Board, Randy moved to nominate Nathan Dodge to replace Larry, second by Jacqui carried 4-0.

With no further business to come before the board, meeting was adjourned at 6:47 pm

