



Kenwick Place Homeowners Association
HALL ASSOCIATES, INC • MANAGING AGENT (540) 982-0011
P O Box 20468, Roanoke, VA 24018
Chrissy Greene/V.P. of Association Management – cgreene@hallassociatesinc.com

MINUTES – BOARD OF DIRECTORS MEETING

August 18, 2025

3765 Kenwick Trail, Roanoke, VA 24018

Pending Review/Approval at Next Board Meeting

Board Members Present:	Archie Fralin	President	(2026)
	Russ Merritt	Vice President	(2027)
	Elizabeth Kolendrianos	Secretary	(2027)
	Elaine Beaumont	Treasurer	(2026)

Board Members Absent:	Cynthia Barnhart	Director	(2025)
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Others Present:	Chrissy Greene	Association Manager
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I. DETERMINE QUORUM AND CALL TO ORDER

A quorum was met four out of five Board Members in attendance. The meeting was called to order at 3:00 PM at 3765 Kenwick Trail, Roanoke, VA 24018.

II. OWNERS FORUM

There were no owners present who wanted to address the Board.

III. MINUTES

A motion was made (Merritt) and seconded (Beaumont) to waive the reading of the July 24, 2025 board meeting minutes and accept them as written. Motion passed unanimously.

IV. FINANCIAL REPORTS

A motion was made (Fralin) and seconded (Beaumont) to approve the financials as approved through 07/31/2025. Motion passed unanimously.

Operating Account:	\$ 13,481.52
Operating Reserve Account:	\$ 11,612.28
Capital Reserve Account:	<u>\$134,712.16</u>
Total Combined Assets:	\$159,805.96

V. COMMITTEE REPORTS

Nominating Committee

Chairperson/Archie Fralin

No report.

Social Committee

Chairperson/Ann Stobbelaar

The Board expressed their sincere appreciation for the committee and committee chair's efforts.

Neighborhood Security Committee

Chairperson/Chris Bohannon

No report.

Landscape Committee

Chairperson/Cynthia Barnhart

3778 – a request was submitted to trim back a Crepe Myrtle that is at 3784. A Maple tree in the rear is also under discussion. This issue was referred back to the owners since it is an individual owner's tree on an individual owner's lot.

There were no requests for review.

VI. BUSINESS

Management Contract – there has been no increase since 2014. Management has proposed an increase of 5% on the management agreement. A motion was made (Fralin) and seconded (Merritt) to approve the management agreement. Motion passed unanimously.

2026 Budget – management drafted the budget. The budget reflects contract rate increases in management and grounds maintenance. All other expenses are based on prior year's expenses. Snow removal was averaged, so that it is not based solely on an unusually high year last year. A motion was made (Fralin) and seconded (Beaumont) to approve the 2026 budget as presented with a dues increase of 2.7% (increasing from \$180 to \$185/month). This increase does not include any provision for the holiday decorations at the entrance. If the Board decides to continue to do the decorations at the entrance, that cost would come out of the Operating Reserve account. The cost in 2024 was just over \$1,100. Motion passed unanimously.

Asphalt Review – Whittaker Paving came out and assessed the asphalt with President Fralin. The individual who came out took measurements but did not do an actual review or assessment of the condition of the asphalt and did not make any recommendations. Management will contact another vendor for an assessment.

Tree Evaluation – the tree company looked at the tree in front of 3766. The tree is healthy and would only need to be trimmed back for clearance. The contractor will submit a bid for trimming back all trees solely for clearance from structures. The Board will review the bid when it is received.

Contact information – the Board is attempting to update the contact information on file.

Website – the new website is www.kenwickplace.com.

VII. EXECUTIVE SESSION

A motion was made (Fralin) and seconded (Merritt) to go into Executive Session to discuss a delinquency and potential rules violations. Motion passed unanimously.

After Executive Session, no action was taken.

VIII. DATE, TIME & LOCATION OF NEXT MEETING

The next meeting will be Monday September 15th at 3:00 PM at 3794 Kenwick Trail.

IX. ADJOURNMENT

The meeting was adjourned at 4:15 PM.

Balance Sheet

Period = Jul 2025

Book = Cash ; Tree = hoa_bs

		Current Balance
ASSETS		
CASH		
Operating Cash 1		13,481.52
TOTAL CASH		13,481.52
TOTAL ASSETS		13,481.52
LIABILITIES & OWNERS EQUITY		
LIABILITIES		
Association Dues Paid in Advance		5,542.63
TOTAL LIABILITIES		5,542.63
OWNERS EQUITY		
Deposit to Capital Rsv		65.03
Deposit to Catastrophe Rsv Res		12,103.56
Deposit to GF Operating		12,692.81
Transfer to Capital Funds		9,700.00
Catastrophe funds to Gen Funds		618.40
Ending Owners Equity		-7,840.91
TOTAL OWNERS EQUITY		7,938.89
TOTAL LIABILITIES & OWNERS EQUITY		13,481.52

Budget Comparison Cash Flow

Period = Jul 2025

Book = Cash ; Tree = hoa_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
REVENUE									
INCOME									
Association Dues	6,297.00	6,840.00	-543.00	-7.94	44,442.00	47,880.00	-3,438.00	-7.18	82,080.00
TOTAL INCOME	6,297.00	6,840.00	-543.00	-7.94	44,442.00	47,880.00	-3,438.00	-7.18	82,080.00
OTHER INCOME									
NSF Bank Chg	0.00	0.00	0.00	N/A	35.00	0.00	35.00	N/A	0.00
TOTAL OTHER INCOME	0.00	0.00	0.00	N/A	35.00	0.00	35.00	N/A	0.00
TOTAL REVENUE	6,297.00	6,840.00	-543.00	-7.94	44,477.00	47,880.00	-3,403.00	-7.11	82,080.00
EXPENSES									
REPAIRS & MAINT - GENERAL									
Repairs & Maintenance	0.00	50.00	50.00	100.00	339.30	350.00	10.70	3.06	600.00
Exterminating	0.00	41.67	41.67	100.00	0.00	291.69	291.69	100.00	500.00
TOTAL REPAIRS & MAINT - GENERAL	0.00	91.67	91.67	100.00	339.30	641.69	302.39	47.12	1,100.00
GROUNDS COSTS									
Snow Removal	0.00	0.00	0.00	N/A	4,653.00	2,000.00	-2,653.00	-132.65	2,511.00
Grounds Maintenance	2,863.00	2,853.00	-10.00	-0.35	19,940.00	19,971.00	31.00	0.16	34,236.00
Landscaping-Misc	1,378.00	834.00	-544.00	-65.23	2,880.00	5,838.00	2,958.00	50.67	10,008.00
Irrigation	392.00	0.00	-392.00	N/A	392.00	450.00	58.00	12.89	900.00
TOTAL GROUNDS COST	4,633.00	3,687.00	-946.00	-25.66	27,865.00	28,259.00	394.00	1.39	47,655.00
UTILITIES									
Electricity	26.35	32.00	5.65	17.66	225.04	224.00	-1.04	-0.46	384.00
Water	51.05	61.67	10.62	17.22	441.31	431.69	-9.62	-2.23	740.00
TOTAL UTILITIES	77.40	93.67	16.27	17.37	666.35	655.69	-10.66	-1.63	1,124.00
ADMINISTRATIVE COSTS									
Management Fees	861.00	861.00	0.00	0.00	6,027.00	6,027.00	0.00	0.00	10,332.00
Committee Expenses	0.00	25.00	25.00	100.00	0.00	175.00	175.00	100.00	300.00
Website	0.00	20.00	20.00	100.00	324.00	140.00	-184.00	-131.43	240.00
Insurance	146.41	161.00	14.59	9.06	1,039.21	1,127.00	87.79	7.79	1,932.00
Bank Charges	9.87	11.00	1.13	10.27	81.91	77.00	-4.91	-6.38	132.00
HOA Meetings	0.00	8.33	8.33	100.00	150.00	58.31	-91.69	-157.25	100.00
Legal Fees	25.00	50.00	25.00	50.00	175.00	350.00	175.00	50.00	600.00
Registration & Annual Report Fees	0.00	0.00	0.00	N/A	30.00	30.00	0.00	0.00	70.00

2

Budget Comparison Cash Flow

Period = Jul 2025

Book = Cash ; Tree = hoa_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Tax Return Review	0.00	0.00	0.00	N/A	445.00	435.00	-10.00	-2.30	435.00
TOTAL ADMINISTRATIVE COSTS	1,042.28	1,136.33	94.05	8.28	8,272.12	8,419.31	147.19	1.75	14,141.00
TRANSFER TO RESERVES									
Transfer to Capital Reserve Fund	1,417.00	1,417.00	0.00	0.00	9,919.00	9,919.00	0.00	0.00	17,004.00
Transfer to Operating Reserve Fund	88.00	88.00	0.00	0.00	616.00	616.00	0.00	0.00	1,056.00
TOTAL TRANSFER TO RESERVES	1,505.00	1,505.00	0.00	0.00	10,535.00	10,535.00	0.00	0.00	18,060.00
TOTAL EXPENSES	7,257.68	6,513.67	-744.01	-11.42	47,677.77	48,510.69	832.92	1.72	82,080.00
NET INCOME	-960.68	326.33	-1,287.01	-394.39	-3,200.77	-630.69	-2,570.08	-407.50	0.00
ADJUSTMENTS									
Association Dues Paid in Advance	0.00	0.00	0.00	N/A	3,885.94	0.00	3,885.94	N/A	0.00
TOTAL ADJUSTMENTS	0.00	0.00	0.00	N/A	3,885.94	0.00	3,885.94	N/A	0.00
CASH FLOW	-960.68	326.33	-1,287.01	-394.39	685.17	-630.69	1,315.86	208.64	0.00

Balance Sheet

Period = Jul 2025
Book = Cash ; Tree = hoa_bs

		Current Balance
ASSETS		
CASH		
Operating Reserve Account		11,612.28
TOTAL CASH		11,612.28
TOTAL ASSETS		11,612.28
LIABILITIES & OWNERS EQUITY		
OWNERS EQUITY		
Ending Owners Equity		11,612.28
TOTAL OWNERS EQUITY		11,612.28
TOTAL LIABILITIES & OWNERS EQUITY		11,612.28

30

Cash Flow Statement

Period = Jul 2025

Book = Cash ; Tree = hoa_cf

	Period to Date	%	Year to Date	%
REVENUE				
OTHER INCOME				
Interest on Bank Accounts	19.55	0.00	141.45	0.00
Operating Reserve Funds	88.00	0.00	616.00	0.00
TOTAL OTHER INCOME	107.55	0.00	757.45	0.00
TOTAL REVENUE	107.55	0.00	757.45	0.00
EXPENSES				
GROUNDS COSTS				
Landscaping-Misc	0.00	0.00	2,835.00	0.00
TOTAL GROUNDS COST	0.00	0.00	2,835.00	0.00
TOTAL EXPENSES	0.00	0.00	2,835.00	0.00
NET INCOME	107.55	0.00	-2,077.55	0.00
ADJUSTMENTS				
Operating Reserve Account	-107.55	0.00	2,077.55	0.00
TOTAL ADJUSTMENTS	-107.55	0.00	2,077.55	0.00
CASH FLOW	0.00	0.00	0.00	0.00
Period to Date	Beginning Balance	Ending Balance	Difference	
Operating Reserve Account	11,504.73	11,612.28	107.55	
Total Cash	11,504.73	11,612.28	107.55	
Year to Date	Beginning Balance	Ending Balance	Difference	
Operating Reserve Account	13,689.83	11,612.28	-2,077.55	
Total Cash	13,689.83	11,612.28	-2,077.55	

Balance Sheet

Period = Jul 2025

Book = Cash ; Tree = hoa_bs

		Current Balance
ASSETS		
CASH		
Capital Reserve Account		134,712.16
TOTAL CASH		134,712.16
TOTAL ASSETS		134,712.16
LIABILITIES & OWNERS EQUITY		
OWNERS EQUITY		
Initial Funds-Capital Reserve		19,416.62
Ending Owners Equity		115,295.54
TOTAL OWNERS EQUITY		134,712.16
TOTAL LIABILITIES & OWNERS EQUITY		134,712.16

Cash Flow Statement

Period = Jul 2025

Book = Cash ; Tree = hoa_cf

	Period to Date	%	Year to Date	%
REVENUE				
OTHER INCOME				
Interest on Bank Accounts	228.29	0.00	1,518.40	0.00
Capital Reserve Funds	1,417.00	0.00	9,919.00	0.00
TOTAL OTHER INCOME	1,645.29	0.00	11,437.40	0.00
TOTAL REVENUE	1,645.29	0.00	11,437.40	0.00
EXPENSES				
CAPITAL RESERVE EXPENSES				
Capital Rsv - Retaining Walls	2,565.00	0.00	2,565.00	0.00
TOTAL CAPITAL RESERVE EXPENSES	2,565.00	0.00	2,565.00	0.00
TOTAL EXPENSES	2,565.00	0.00	2,565.00	0.00
NET INCOME	-919.71	0.00	8,872.40	0.00
ADJUSTMENTS				
Capital Reserve Account	919.71	0.00	-8,872.40	0.00
TOTAL ADJUSTMENTS	919.71	0.00	-8,872.40	0.00
CASH FLOW	0.00	0.00	0.00	0.00
Period to Date	Beginning Balance	Ending Balance	Difference	
Capital Reserve Account	135,631.87	134,712.16	-919.71	
Total Cash	135,631.87	134,712.16	-919.71	
Year to Date	Beginning Balance	Ending Balance	Difference	
Capital Reserve Account	125,839.76	134,712.16	8,872.40	
Total Cash	125,839.76	134,712.16	8,872.40	