

Sherwood Park Homeowners Association

Meeting Minutes

Date: Jan 16, 2026

Time: 3:00PM

In attendance: Kevin Clark, Kathy Richins, Jim Peer, Jordan Matthews, Colt Fowers, Shane Stansfield & Kaitlyn Linford (HOA Mgmt)

Absent: None

Guests: None

- Board Meeting called to order by Board Members at Scooters at 3:00pm.
- Dec Meeting Minutes were not prepared yet but would be emailed to the Board for review. Once approved they will be posted to the HOA website www.goldenspikerealty.com/sherwoodpark and placed in the flyer box located at the pool.
- Financials: Kaitlyn reported that as of Dec 31, 2025 the Checking acct balance was \$753.35 the Money Market Savings Acct balance was \$170,410.30, and the Savings Acct balance was \$5.06. Owner Balances report was reviewed and stated that 4 Owners are past due, one is only past due by a late fee. The Account Register was reviewed and expenses discussed. The Riverdale City bill was pointed out again and noted that it has come down more from the previous bill and is now at the normal billing amount for this time of year. It was noted that the approved Reserve Transfers in Dec were completed to pay for Reserve Expenses. The Profit & Loss report was reviewed. The HOA finished the year over budget on dues by a very large amount from owners getting caught up but mostly from Owners paid ahead. It was noted that Owners are paid ahead by \$7941.44. Total Reserve Transfer Income for the year was \$77,952.11 and total Reserve Expenses for the year was \$84,301.11. The full balance was not transferred because the HOA also reduced the Savings expenses for the year for the over budget water expenses and since it was not needed it was determined to not transfer the full amount. The HOA is over budget in the following expenses: Insurance, Pool repairs, Professional/Legal Fees, Exterior Repairs, Plumbing, and Sewer/Water by a large amount of \$40,723.17. Reserve Expense for the year were: Concrete and Plumbing line Repairs, Roof Replacement and some Siding Repairs, all are offset by the Reserve Income Transfer. The HOA ended with a large net positive, most of which is Owners paying ahead and from many expenses being reduced due to the large unexpected expenses that took place. The Board discussed the water expenses for the year which totaled \$90,218.17 for the year. The Board is concerned at the Reserve Funds, especially with the added plumbing repairs for the water lines and from reducing Savings plan to pay for the water bill. It was discussed to put together a report that can be sent out to Owners that will help in analyzing the Savings and the funds needed for continued expenses for the HOA. The updated Reserve Study review has begun. The Study notes that a suggested Capital Assessment be done in the amount of \$400,000 to increase savings. Split up, this is approx. \$5333.33 per Unit. It was discussed that this is very similar to the previously suggested amount that was discussed and voted on at the 2025 Annual Meeting but did not get approved. Mgmt asked if the analysis report was beneficial and should continue to be used. The Board stated that it is very helpful and they would like it to continue to be used. Mgmt will update the information with the updated Reserve Study and further review of the Board will take place in the coming months so that information can be sent to inform Owners on the financial status of the HOA.
- Insurance Review: Mgmt presented the updated Insurance policy that was received and scheduled to renew in Feb. The policy increased by \$2173.05, this will place the HOA over budget for the year by \$2070.05. While not a lot over budget it is still something to monitor. The Insurance Agent looked into other companies to see if anyone could give a better rate. Currently no insurance co has come back with a better rate, due to this, the policy will move forward.
- Maintenance: Ice melt buckets currently have not been placed around the Community but the Board will continue to monitor and place them as weather requires. The Roofing schedule was reviewed and noted that Building 10 needs to have the roof inspected and estimates collected. It was also discussed if Building 1 or 2 should be the next building to have the wood shakes replaced. The Board determined that Building 2 should be the next building to have the work done. Estimates will be collected for the work. The Board also discussed tv antennas and working to have Owners confirm which ones can be removed and which ones are still connected. Owners also need to make sure that wiring is properly

secured or attached so that it is not hanging loose. Landscape estimates will be collected to review for the upcoming season. The Board discussed improvements they would like to see which include being proactive on flower bed cleanup, cleaning up leaves that fall into flower beds-especially along 700, adding clean up of pine needles to 1-2x a season-especially along 700, watching for large clumps that get left behind-the Board understands that the vendors fine mulch and that is alright but want the vendor to be more careful for when large clumps get left behind and ask that they improve on cleaning them up, to slow down on the mowers especially where grounds are uneven and lastly to have someone double checking the work so that small things are not missed as frequently. Mgmt will notify vendors of these things so that they can include them in estimates. The Board discussed flower beds being cared for by Owners and noted that there were some flower beds that were not well cared for. If Owners are going to care for flower bed themselves, they need to make sure to stay on top of clean up, especially the end of season clean up as there was one flower bed in particular that had vegetables and dead flowers left in the space for far to long.

- Spring Clean Up: The list that was put together in 2025 was presented and approved for this years clean up. The Board discussed concerns that Owners did not attend in 2025 and because of this no additional clean up was done. It is hoped that some will be able to come out this year. The Board scheduled the clean up for May 16th at 9am. Owners will be notified in Newsletter.
- Owner/Other Discussion: Dog mess is not improving as it should along Brookshire. An Owner has stated that they are willing to post a camera if it will help in identifying who is not pickup up. The Board approved that the Owner could do this and will send video to Mgmt when they check it. Owners have been notified to make sure they are cleaning up. It was noted that there is more than one Owner responsible for not cleaning up.
- Next Meeting is scheduled for Feb 20th at 3pm at Scooters. Meeting time and location will be posted to the HOA website. Any change to meeting date, time or location will be posted to the HOA website.
- Meeting Adjourned at 4:39pm.