

# CAROLINA TRACE ASSOCIATION

<http://www.ctaincnc.com>

## MINUTES of August 4th, 2020, CTA BOARD OF DIRECTORS MEETING

David Smoak, CTA President, called the meeting to order at 7:01 p.m.

### ATTENDANCE:

#### DIRECTORS or ALTERNATES

<b>Eagles Nest</b>	Kathy Jelen	<b>Highland Woods</b>	Chuck Popke	<b>South Landing</b>	Dan Eastham
<b>Golf East</b>	Mike McDonald	<b>Lakewood</b>	Charles Wick	<b>Southwind</b>	Forrest Breyer
<b>Golf North</b>	Mary Wild	<b>Laurel Thicket</b>	Shannon Taylor	<b>Stonegate</b>	Absent
<b>Golf West</b>	Marilee Ostman	<b>Mallard Cove</b>	Absent	<b>Village at Trace</b>	Sharwynne Blatterman
<b>Harbor Creek</b>	Mary Salvo	<b>North Shore</b>	Bill Glance	<b>Woodfield</b>	Elaine Bednarcik
<b>Hidden Lake</b>	Steve Bolstridge	<b>Sedgemoor</b>	Jim Miller	<b>Wdmr/Trentwood</b>	Bob Dykeman

#### OFFICERS

<b>President and Chair of the Executive Committee</b>	David Smoak
<b>Vice President and Chair of the Security and Safety Committee</b>	Cal Saltzman
<b>Treasurer and Chair of the Finance Committee</b> <b>Assistant Treasurer</b>	Oscar Roberto Ed Nelson
<b>Secretary</b>	Kate Woods

#### Guests

Ernie Violon	

**QUORUM CALL** - A quorum was reached with 16 directors present and agreeing to this video conference being a legitimate meeting of the CTA Board.

**APPROVAL OF MINUTES** - A motion was made to approve the minutes of the July 2020 meeting with the inclusion of the proposed By-law amendments. This was approved by unanimous consent.

**GROUP REPORTS - CTCC Liaison** - No Report.

**Utilities Report** - Please see attachment #1 An idea was presented to consider new ways to combat the water rates, including going to the Governor and the officials who appoint the utilities commission and hiring an attorney to represent our interests against the Water

Company. 16 directors voted yes to a motion to gather more information in support of taking more action.

**CT Fire Dept** - No report.

**PRESIDENT'S REMARKS** - Please see attachment #2.

**FINANCIAL REPORT** - July Financial Summary is attachment #3. All 3<sup>rd</sup> quarter assessments have been paid. Largest payment this month was made to SPA for security. \$1,100 was added to the legal fund this month from the sale of e-stickers.

**Audit:** CTA does not enough historical data on assets for a full audit this year. Data is being collected so a full audit can be done next year. The auditor did an income and expense audit and the report is being finalized. The preliminary report has come back with no disparities. The auditor recommended CTA get a Conflict of Interest Policy that the board is now looking into.

**SECRETARY-** No report.

#### **COMMITTEE REPORTS**

**Security & Safety** - Security Log is Attachment # 4.

**Security:** See attachment # 5 the report on the resolution of a North Gate issue. The June CERT Report is Attachment # 6. The new telephone system will be operational tomorrow at midnight. POAs are welcome to submit changes and comments on the digital receptionist script to Cal Saltzman. Country Club guests are adding an increasing amount to the workload of our gate guards. The Security committee is looking into ways to increase the number of guards during peak times.

**Traceway Roads & Maintenance (TRAM)** - Please see attachment # 7. An issue of unsafe traffic conditions at the four way stop at the beginning of the North Gate access road was discussed. TRAM will be exploring solutions to this. A speed bump coming up to hill at stop sign and one other sign of stop sign was proposed. The widening of Traceway at the gate will not be pursued this year. Sealcoat testing near the North Shore sign is doing well so far.

#### **OLD BUSINESS -**

**Proposed By-law amendments-** Please see attachment #'s 8, 9, and 10 respectively for the results of the votes on all three proposed By-law amendments. All three amendments were approved.

**Lake Trace and Dam issues-** A motion was made to create a Trace Lake and Dam Committee to handle the issues with Lake and Dam maintenance solutions. The motion passed by unanimous consent.

#### **NEW BUSINESS -**

**2021 Budget-** A motion was made to take discussion on the 2021 Budget back to the POAs. The motion passed. Please see attachment #11 for the vote results. A proposed Zoom meeting for treasurers and any interested directors about the 2021 budget and 2020 census has been tentatively scheduled for the weekend of the 15<sup>th</sup>.

**2020 Census-** POAs were reminded to send their completed 2020 Census results to Oscar as soon as possible.

**NEXT CTA Meeting** - Next meeting is scheduled for September 1, 2020.

**ADJOURNMENT** - The meeting was adjourned by the President at 8:44 pm.

Respectfully submitted by,

Kate Woods, Secretary, Carolina Trace Association

**Attachments:**

Attachment #1: Utilities Report

Attachment #2: President's Remarks

Attachment #3: July 2020 Treasurer Report

Attachment #4: Security Log July 2020

Attachment #5: Resolution of North Gate Tailgate issue

Attachment #6: CERT Report

Attachment #7: TRAM Report

Attachment #8: By-law Amendment 1 Vote

Attachment #9: By-law Amendment 2 Vote

Attachment #10: By-law Amendment 3 Vote

Attachment #11: Proposed 2021 Budget

Attachment #12: Budget Vote

On July 31, CWSNC submitted a request to the NCUC for approval of a “System Improvement Surcharge Rate.”

Vince Roy has a copy of this request and has reviewed it thoroughly. This would increase both our water and sewer bills.

Vince commenced discussions with the NCUC Public Staff on Aug 3, to oppose this request for a rate increase since they just received a significant rate increase at the start of this year.

He will keep CTA informed as to his progress in denying CWSNC this rate increase.

CTA President's Remarks August 4, 2020

1. I am writing these remarks in anticipation that Tuesday will be a wet, but safe evening for all of us. If Hurricane Isaias impacts us more than planned, we may have severe internet or power outages that will postpone this meeting until the following Tuesday, August 11. Information has already been distributed throughout the community to remind us and inform our many new residents of our emergency procedures regarding the opening of the North, South and Water Tower gates. Please continue to share this weblink: <https://www.ctaincnc.org/emergency-exits.html>
2. We have been very successful at conducting the necessary business of CTA during the COVID times with the support of you Directors. This month we are presenting our suggested 2021 CTA budget which includes numerous spending projects, but without a raise in our assessments. It has been suggested that some Directors may want to have in-person discussions on the budget vs the video conferencing we have used over the past several months. To gauge the Director's interest in conducting either small in-person meetings or video meeting to discuss specific budget plans then please contact myself or the Treasurer at [ctaprestr@gmail.com](mailto:ctaprestr@gmail.com) / [ctatreasu@gmail.com](mailto:ctatreasu@gmail.com) and we can try to schedule something, and then allow other Directors to attend if they so choose. There is a shared concern about secret "back-door" budget deals being made in this situation, but you should all remember that all changes to the proposed budget must receive Director approval via a vote also. The intent of any "mini-meeting" would be to help the Directors understand what is being proposed or help them craft a modification that the Directors would propose the normal rules of CTA business. As a reminder, I encourage all POAs to review the budget in their August meeting, bring proposed changes to the September CTA meeting and then receive authorization for a hopefully smooth final approval vote at the October 6<sup>th</sup> CTA meeting.
3. Finally, I am going to use my remarks to publicly argue for a project that I discussed in my 2020 vision statement. There is tremendous growth coming to Lee county even in these scary COVID times. There are several large housing projects being built (including 600+ homes across from us on Hwy 87) to accommodate the local business expansions and to also support the growing number of people willing to commute to Wake county, the continued low-interest rate environment combined with increased teleworking positions makes Carolina Trace an exciting opportunity for development. Are you all aware that we still have empty streets and over 500 empty, buildable lots? The opening of the North gate has improved the access and value of lots for several communities near it and the opening of the South gate should have a similar effect for those POAs. More homes and more traffic does create their own issues on our infrastructure, but the overall impact is positive for us all.  
I want to attract even more interest in building and living in our community and having a large water fountain near Hwy 87 will provide that "WOW" factor to anyone approaching our community for the first time. I still remember 10 years ago when my family was house-hunting, we drove in front of this community several times and never noticed it until the realtor actually drove us into the front entrance. To be honest, traffic is moving along Hwy 87 so fast now that we need to create something spectacular to attract that attention from passing traffic and I feel a 25 ft jet of water on a beautiful blue sky day will do just that. I have attached a representative picture of a fountain that I transposed into the front shallow lake area, it is merely to be a representation, not an exact image! IF CTA would commit \$7,000 to this project then I could negotiate with Escalante on the agreement to make this project happen. As we all know, Escalante owns that lake property and they need to be our partner in this, just as they have partnered with us in the new signs by Hwy 87 and other improvements.

Thank You All,  
David Smoak  
CTA President



**Carolina Trace Association, Inc.**  
**July 2020 Financial Summary**

		Jul 31, 20	Jun 30, 20	\$ Change	Comments
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Checking/Savings</b>					
	Business Checking ****9106	235,313.34	180,480.16	54,833.18	
	Business Checking MMkt ****6807	95,938.59	93,637.71	2,300.88	
	CTA POA Legal ****7347	5,091.60	3,947.60	1,144.00	
	CTA POS ***1504	4,000.00	4,000.00	0.00	
	Clearing Account	0.00	0.00	0.00	
	CTA CD 3 ****4679 6/13/20 \$25K	0.00	25,262.52	-25,262.52	
	CTA CD 4 ***3519 7/18/20 \$50K	0.00	50,000.00	-50,000.00	
	CTA CD 5 ****4058 10/6/20 \$51K	50,990.25	50,990.25	0.00	
	CTA CD 6 ****4065 10/6/20 \$200K	200,555.70	200,555.70	0.00	
	CTA CD 7 ****8688 1/27/21 25K	25,262.52	0.00	25,262.52	
	CTA CD 8 ****8751 1/27/21 50K	50,446.28	0.00	50,446.28	
	<b>Total Checking/Savings</b>	<b>667,598.28</b>	<b>608,873.94</b>	<b>58,724.34</b>	
	Accounts Receivable	0.00	0.00	0.00	
	Other Current Assets	0.00	0.00	0.00	
	<b>Total Current Assets</b>	<b>667,598.28</b>	<b>608,873.94</b>	<b>58,724.34</b>	
<b>TOTAL ASSETS</b>		<b>667,598.28</b>	<b>608,873.94</b>	<b>58,724.34</b>	
<b>LIABILITIES &amp; EQUITY</b>					
<b>Liabilities</b>					
<b>Current Liabilities</b>					
	Accounts Payable	0.00	0.00	0.00	
	Other Current Liabilities	1,170.51	1,441.71	-271.20	Credit Card Balances
	<b>Total Current Liabilities</b>	<b>1,170.51</b>	<b>1,441.71</b>	<b>-271.20</b>	
	<b>Total Liabilities</b>	<b>1,170.51</b>	<b>1,441.71</b>	<b>-271.20</b>	
<b>Equity</b>					
	30100 · Reserve Fund				
	30120 · Traceway Upgrades	55,000.00	55,000.00	0.00	
	30110 · General Reserve	380,410.31	380,410.31	0.00	
	<b>Total 30100 · Reserve Fund</b>	<b>435,410.31</b>	<b>435,410.31</b>	<b>0.00</b>	
	<b>Total Equity</b>	<b>435,410.31</b>	<b>435,410.31</b>	<b>0.00</b>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>436,580.82</b>	<b>436,852.02</b>	<b>-271.20</b>	

Payments: The major payments this month were SPA for \$24,964.

Budget: \$3,400 was received from the sale of E-Stickers and \$1,144 was transferred to the Legal Fund account.

Reserve/Capital Funds: Total Reserves amount to \$435,410.31

Notes: CTA CD5 and CD6 have an interest rate of 0.4% and mature on 10/06/20. CTA CD7 and CD8 have an interest rate of 0.4% and mature on 01/27/21.

**Oscar Roberto, CTA Treasurer**

**Ed Nelson, CTA Assistant Treasurer**

## SECURITY LOG FOR THE MONTH OF JULY 2020

CATEGORY	WEEK 1-4	WEEK 5-11	WEEK 12-18	WEEK 19-25	WEEK 26-31	TOTAL
ACCIDENT	0	0	0	0	0	0
EMS	2	5	5	7	19	38
PATROL RESPONSE	3	4	6	7	26	46
PATROL HOURS	192	336	336	336	288	1,488
SHERIFF PATROL	6	10	15	8	53	92
SCHEDULE PERMITS	1,097	1,468	1,464	1,367	1,264	6,660
ACTUAL PERMITS	1,001	1,284	1,257	1,163	1,089	5,794
UNSCHEDULE GUEST	0	0	0	0	0	0
FIRE ALARM	0	0	2	0	0	2
UNLOCKED DOORS	0	0	0	0	0	0
VANDALISM	0	0	0	0	0	0
CITIATIONS	0	0	0	0	0	0
CTGP	2	7	6	0	0	15
GOLFERS	249	445	302	200	165	1,361
CTCC	1	7	4	4	6	22



### Resolution of a Tailgating issue at North Gate

In June 2020, a resident of Carolina Trace entered Carolina Trace via the North Gate utilizing his authorized gate pass in his private vehicle (hereafter called Vehicle #1). During his entry, he noted that a second car (Vehicle #2) was tailgating him as he entered. As he was not sure if the tailgating car (Vehicle #2) had authority to enter, he stopped just beyond the entrance gate allowing the gate to fully close before he proceeded on.

The owner of Vehicle #2 proceeded to flash his head lights and blow his horn at Vehicle #1. Meanwhile Vehicle #2 activated the gate opening mechanism and Vehicle #2 proceeded through the gate into Carolina Trace.

The Vehicle #1 (the tailgated vehicle) that had had head lights flashed at him and a horn honked at him proceed to his residence in Carolina Trace.

Approximately two days later, Vehicle #1 received a post card via US Mail from the Vehicle #2's owner (Vehicle #2 testified Lee County Court on July 28, 2020, that he had written said post card and sent it to Vehicle #1 residence). Based on the message that Vehicle #2 had written on the post card Vehicle #1 considered the message to be a threat. He then contacted the SPA staff and a CTA Security Committee member. After their review of the video and the US Mail post card, the CTA Security Committee member contacted the Lee County Sheriff Department for advice. The Lee County Sheriff then with the SPA staff and CTAT Security Committee member reviewed the North Gate entry cameras, observed all of the above actions and collected the actual license plate of the vehicle involved.

Lee County Sheriff then determined the ownership of the vehicle and took this information to the Lee County Prosecutor. The Lee County Prosecutor then cited the owner of Vehicle #2 for sending a threatening postcard via US Mail to the owner of Vehicle #1. A court date was set for July 28, 2020.

The case was heard on that July 28, 2020 by a Lee County Criminal Judge. Both the plaintiff and the accused were given a chance to comment of what had transpired and why the post card was written. The Judge gave both parties and the County Prosecutor time to discuss what action happened and the desired outcome.

After all, three parties had rested the case, the Lee County Judge rendered his verdict – **Guilty as Charged**. He then went on to say that since the owner of vehicle #2 was a senior citizen and had never previously been cited in Criminal Court, he would waive the fine, and should the owner of Vehicle #2 not have any additional citations within one year he also would remove the case from the books. However, should the owner of the vehicle #2 receive a new citation within the year, he would reconsider action to be taken.

During the testimony by Vehicle #2, he indicated that he was unhappy with Vehicle #1's yard and his temporary blocking of the road. He also felt the post card was not threatening. The Judge

told him that if the owner of vehicle #1 felt it was threatening (and he agreed it could be construed that way) then it was a threat.

Bottom Line, yes, CTA does support its residence in court and yes we will go to court if necessary to protect our association.

CERT Report for Safety & Security Committee for 4 August  
2020

1. CERT members were ready to assist if needed for Hurricane Isaias.
2. August CERT training will be a presentation from the division of Services for the Deaf and Hard of Hearing. This training will be via Zoom.
3. The CERT Ham group is continuing to train in passing message traffic. We have 2 ham radio nets each month to continue to develop on air experience.

## August Tram Report

### Completed in July

- 1) LED lights installed in gatehouse
- 2) Replace 12" culverts at Creek # 16 and Creek # 17 along Traceway
- 3) Filled holes with asphalt and sealcoating side drainage at Tree Cutters
- 4) Removed fallen tree over drainage area at Emory Point
- 5) Sprayed both North and South exit (getting ready for school activity)
- 6) Mulch in center medium North of Northshore sign

### Upcoming August

- 1) Hopefully test another sealcoating product. (Still no bid from M. Mitchell)
- 2) Power wash Gatehouse
- 3) Get a bid for painting the exterior of the gatehouse.
- 4) Add a small culvert to the bottom of stairs at South Gate.
- 5) Finish painting stop lines and speed bumps.

### Wish list.

- 1) Repair uneven and problems on Traceway roads
- 2) Add Rip Rap to edge of lakes where erosion in talking place

CTA Two Tier Voting, Per Sep. 2019 Census - Updated 20-04-08								
<p><b>Two Tier Voting:</b> Approval shall require: (1) a majority vote by Directors or Alternate Directors in attendance who shall vote their respective POA as an undivided voting block. The sum of the lots represented by the Directors or Alternated Directors in attendance shall equal 100%. Approval requires two-thirds (2/3) of that sum. However, such two-thirds (2/3) total cannot be less than 51% of the total lots represented by all POAs in good standing.</p>								
2020 By-law Amendment 1								
POA	Total Lots	Assessable Lots	Net Voting Lots	Present	POAs voting lots	Voting YES	YES Votes Lots	NO Votes Lots
Eagles Nest	67	62	62	1	62	1	62	0
Golf East	82	81	81	1	81	1	81	0
Golf North	139	139	139	1	139	1	139	0
Golf West	46	46	46	1	46	1	46	0
Harbor Creek	167	144	144	1	144	1	144	0
Hidden Lake	254	223	223	1	223	1	223	0
Highland Woods	47	43	43	1	43	1	43	0
Lakewood	71	47	47	1	47	1	47	0
Laurel Thicket	251	223	223	1	223	1	223	0
Mallard Cove	201	178	178	0	0	0	0	0
North Shore	317	311	311	1	311	1	311	0
Sedgemoor	168	165	165	1	165	1	165	0
South Landing	142	137	137	1	137	1	137	0
Southwind	170	161	161	1	161	1	161	0
Stonegate	49	46	46	0	0	0	0	0
Village at Trace	36	36	36	1	36	1	36	0
Woodfield	72	68	68	1	68	1	68	0
Woodmere-Trentwood	235	235	235	1	235	1	235	0
<b>Totals</b>	<b>2514</b>	<b>2345</b>	<b>2345</b>	<b>16</b>	<b>2121</b>	<b>16</b>	<b>2121</b>	<b>0</b>
<b>TOTAL "YES" VOTES REQUIRED FOR MOTION TO PASS</b> 51% of total net lots of all POAs = 1196					<b>Result =</b>		<b>YES</b> <b>Votes</b> <b>90%</b>	<b>NO</b> <b>Votes</b> <b>0%</b>

66.667%	of POA's in attendance =	1414	Result =	100%	0%
<b>Motion PASSED</b>					

CTA Two Tier Voting, Per Sep. 2019 Census - Updated 20-04-08								
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2020 By-law Amendment 2								
POA	Total Lots	Assessable Lots	Net Voting Lots	Present	POAs voting lots	Voting YES	YES Votes Lots	NO Votes Lots
Eagles Nest	67	62	62	1	62	1	62	0
Golf East	82	81	81	1	81	1	81	0
Golf North	139	139	139	1	139	1	139	0
Golf West	46	46	46	1	46	1	46	0
Harbor Creek	167	144	144	1	144	1	144	0
Hidden Lake	254	223	223	1	223	1	223	0
Highland Woods	47	43	43	1	43	1	43	0
Lakewood	71	47	47	1	47	1	47	0
Laurel Thicket	251	223	223	1	223	1	223	0
Mallard Cove	201	178	178	0	0	0	0	0
North Shore	317	311	311	1	311	1	311	0
Sedgemoor	168	165	165	1	165	1	165	0
South Landing	142	137	137	1	137	1	137	0
Southwind	170	161	161	1	161	1	161	0
Stonegate	49	46	46	0	0	0	0	0
Village at Trace	36	36	36	1	36	1	36	0
Woodfield	72	68	68	1	68	1	68	0
Woodmere-Trentwood	235	235	235	1	235	1	235	0
<b>Totals</b>	<b>2514</b>	<b>2345</b>	<b>2345</b>	<b>16</b>	<b>2121</b>	<b>16</b>	<b>2121</b>	<b>0</b>
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66.667%	of POA's in attendance =	1414	Result =	100%	0%
			Motion PASSED		



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2020 By-law Amendment 3								
POA	Total Lots	Assessable Lots	Net Voting Lots	Present	POAs voting lots	Voting YES	YES Votes Lots	NO Votes Lots
Eagles Nest	67	62	62	1	62	1	62	0
Golf East	82	81	81	1	81	1	81	0
Golf North	139	139	139	1	139	1	139	0
Golf West	46	46	46	1	46	1	46	0
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Lakewood	71	47	47	1	47	1	47	0
Laurel Thicket	251	223	223	1	223	1	223	0
Mallard Cove	201	178	178	0	0	0	0	0
North Shore	317	311	311	1	311	1	311	0
Sedgemoor	168	165	165	1	165	1	165	0
South Landing	142	137	137	1	137	1	137	0
Southwind	170	161	161	1	161	1	161	0
Stonegate	49	46	46	0	0	0	0	0
Village at Trace	36	36	36	1	36	1	36	0
Woodfield	72	68	68	1	68	1	68	0
Woodmere-Trentwood	235	235	235	1	235	1	235	0
<b>Totals</b>	2514	2345	2345	16	2121	16	2121	0
<p><b>TOTAL "YES" VOTES REQUIRED FOR MOTION TO PASS</b></p>							<b>YES</b>	<b>NO</b>
<p>51% of total net lots of all POAs = 1196</p>							<b>Votes</b>	<b>Votes</b>
							<b>90%</b>	<b>0%</b>
							<b>Result =</b>	

66.667%	of POA's in attendance =	1414	Result =	100%	0%
<b>Motion PASSED</b>					

# CTA 2021 Budget Proposal

## Introduction:

The Finance Committee has received input from the CTA Committees and the Directors regarding projected expenses and projects needed to maintain and improve CTA assets in 2021.

The Finance Committee reviewed the current Budget and the expected financial situation of CTA at the end of 2020 and prepared a proposed budget for 2021. The basis of the proposed budget rests with the following principles:

- It is the goal of the Finance Committee to maintain the soundness of CTA financial situation.
- The proposed 2021 projects will ensure that our capital assets are well maintained and will reduce the need for larger investments in the near future.
- CTA has wisely enhanced its finances by properly funding reserve accounts and those funds are used for the proper purpose.
- Limiting or eliminating an increase in the assessments was a guiding principle for the Finance Committee as well as for the CTA Executive Committee.

## Current Financial Balances

	Jul 31, 20	Jun 30, 20	\$ Change	Comments
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Business Checking ****9106	235,313.34	180,480.16	54,833.18	
Business Checking MMkt ****6807	95,938.59	93,637.71	2,300.88	
CTA POA Legal ****7347	5,091.60	3,947.60	1,144.00	
CTA POS ***1504	4,000.00	4,000.00	0.00	
Clearing Account	0.00	0.00	0.00	
CTA CD 5 ****4058 10/6/20 \$51K	50,990.25	50,990.25	0.00	
CTA CD 6 ****4065 10/6/20 \$200K	200,555.70	200,555.70	0.00	
CTA CD 7 ****8688 1/27/21 25K	25,262.52	0.00	25,262.52	
CTA CD 8 ****8751 1/27/21 50K	50,446.28	0.00	50,446.28	
<b>Total Checking/Savings</b>	<b>667,598.28</b>	<b>608,873.94</b>	<b>58,724.34</b>	
Accounts Receivable	0.00	0.00	0.00	
Other Current Assets	0.00	0.00	0.00	
<b>Total Current Assets</b>	<b>667,598.28</b>	<b>608,873.94</b>	<b>58,724.34</b>	
<b>TOTAL ASSETS</b>	<b>667,598.28</b>	<b>608,873.94</b>	<b>58,724.34</b>	
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	0.00	0.00	0.00	
Other Current Liabilities	1,170.51	1,441.71	-271.20	Credit Card Balances
<b>Total Current Liabilities</b>	<b>1,170.51</b>	<b>1,441.71</b>	<b>-271.20</b>	
<b>Total Liabilities</b>	<b>1,170.51</b>	<b>1,441.71</b>	<b>-271.20</b>	
<b>Equity</b>				
30100 · Reserve Fund				
30120 · Traceway Upgrades	55,000.00	55,000.00	0.00	
30110 · General Reserve	380,410.31	380,410.31	0.00	
<b>Total 30100 · Reserve Fund</b>	<b>435,410.31</b>	<b>435,410.31</b>	<b>0.00</b>	
<b>Total Equity</b>	<b>435,410.31</b>	<b>435,410.31</b>	<b>0.00</b>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>436,580.82</b>	<b>436,852.02</b>	<b>-271.20</b>	

At the end of 2020 we are expecting to add \$70,000 to the Traceway Upgrades Fund and \$55,000 to the General Reserve Fund for a total Reserve Balance of \$560,000.

## 2021 Budget

The projects budgeted for 2021 are:

Project	Cost
Traceway Sealing	\$ 130,000.00
Stonegate Culvert	\$ 70,000.00
South Gate	\$ 34,653.00
Main Gate Reader	\$ 6,000.00

The proposed 2021 Budget is:

2021 Carolina Trace Association, Inc Budget					
INCOME	2021 Budget	YTD 6/30/20	2020 Budget	Nts	Notes
POA Assessments (Non Capital Projects)	\$506,750	\$410,475	\$506,750		
Permits / E-Sticker-Contractor/CC	\$12,420	\$10,095	\$12,420		
Renter/Resident E-Sticker Pur/Dep	\$18,000	\$18,320	\$4,500		
POA Property/Pool Insurance Payments	\$10,000	\$9,105	\$12,000		
Interest Inc	\$1,220	\$3,767	\$1,220		
Other Income	\$500	\$2,353	\$0		
<b>Total Operating Income</b>	<b>\$548,890</b>	<b>\$454,115</b>	<b>\$536,890</b>		
Road Maintenance Reserve	\$120,000	\$70,000	\$70,000		\$70,000 from 2021 Improvements and
CY Budgeted Improvements	\$105,875	\$52,000	\$52,000		\$50,000 from Traceway Reserve
CY Reserve	\$0	\$20,470	\$53,875		
<b>Total CTA Infrastructure Improvements</b>	<b>\$225,875</b>	<b>\$142,470</b>	<b>\$175,875</b>		
<b>TOTAL INCOME</b>	<b>\$774,765</b>	<b>\$596,585</b>	<b>\$712,765</b>		
<b>OPERATING EXPENSES</b>					
<b>General Admin. Expenses</b>					
Accounting Fees	\$6,500	\$2	\$6,500		
Board Training	\$500	\$210	\$0		
Boat Ramp	\$2,590	\$2,485	\$2,590		
Computer	\$0	\$0	\$830		
E-Sticker Deposit Return	\$900	\$300	\$0		
Financial Charges	\$100	\$151	\$0		
Insurance	\$36,572	\$36,961	\$36,572		
Miscellaneous Expenses	\$200	\$230	\$0		
Printing/Postage/Shippng	\$100	\$0	\$520		
Professional/Legal Fees	\$200	\$0	\$0		
Waste/Trash Disposal Fee	\$360	\$240	\$360		
Web Presence	\$100	\$20	\$0		
<b>Total Admin Expenses</b>	<b>\$48,122</b>	<b>\$40,599</b>	<b>\$47,372</b>		

<b>Roads &amp; Grounds</b>								
Drainage Maintenance & Repair	\$90,000	\$47,315	\$58,630		\$20,000 + \$70,000 for Stonegate Culvert			
Landscaping/Beautification	\$18,630	\$11,908	\$18,630					
Mowing and Weed Control	\$40,240	\$20,400	\$40,240					
Road Maintenance & Repair	\$167,260	\$34,556	\$37,260		\$37,260 + \$130,000 for Traceway resurfacing			
Sprinkler Maintenance	\$620	\$0	\$620					
Storm Clean-up	\$8,280	\$1,825	\$8,280					
Tree trimming/removal/pruning	\$8,690	\$2,625	\$8,690					
<b>Total Roads &amp; Grounds</b>	<b>\$333,720</b>	<b>\$118,629</b>	<b>\$172,350</b>					
<b>Safety &amp; Security</b>								
CERT Supplies	\$2,480	\$859	\$2,480					
E-Stickers Purchase	\$6,000	\$0	\$12,150					
Gate/Gatehouse Maintenance	\$12,000	\$2,322	\$10,350		\$6,000 + \$6,000 for RFID Reader in Front Gate			
Gatehouse Supplies	\$2,400	\$4,233	\$2,400					
Security Cameras/Recorder	\$1,000	\$1,427	\$0					
Contracted IT Support	\$3,000				Cost of IT contractor/ Add Line Item to Security			
Security Contract	\$303,188	\$174,752	\$303,188					
Utilities								
Utilities/Non Internet	\$12,000	\$6,668	\$14,000					
Utilities/Internet and Video	\$9,000	\$4,067	\$8,000		Includes \$1,190 for IT support. Budgeted separately in 2021.			
Total Utilities	\$22,000	\$10,735	\$22,000					
<b>Total Safety &amp; Security</b>	<b>\$352,068</b>	<b>\$194,327</b>	<b>\$352,568</b>					
<b>South Gate Upgrade</b>								
Landscaping		\$1,900						
Paving/Paving Prep		\$6,593						
Security/Signs/Safety		\$1,850						
Structures		\$1,658						
<b>Total South Gate</b>	<b>\$35,000</b>	<b>\$12,001</b>	<b>\$12,000</b>					
<b>Total Operating Expense</b>	<b>\$768,910</b>	<b>\$365,556</b>	<b>\$584,290</b>					
<b>Equity carried forward to NY Reserve</b>	<b>\$5,855</b>		<b>\$128,475</b>					

The proposed budget is supported by the following assessments based on the 2019 Census. Values will be updated when we compile the 2020 Census.

	Assessed Lots						
	2021 Budget	2020 Census	Data as of 10/6/19				
<b>Lot Assessment Type</b>	Unimproved	Improved	Total				
<b>Number of Assessed Lots</b>	787	1,558	2345				
<b>Assessment for Operations (6:1)</b>	\$50.00	\$300.00	\$506,750				
<b>Assessment Long Range Planning (1:1)</b>	\$75.00	\$75.00	\$175,875				
<b>Total Assessment</b>	\$125.00	\$375.00	\$682,625				
<b>Assessment Increase for 2020</b>	0%	0%					
	Assessment Updated 9/3/19						

The proposed budget allocates \$70,000 from 2021 income and \$50,000 from the Traceway Reserve Fund to Roads and Grounds to complete the resurfacing of Traceway.

Assuming no extraordinary expenses, the Reserve Funds will show:

Reserve Funds			
	Current	Expected 20/12	Expected 21/12
30120 · Traceway Upgrades	\$ 55,000.00	\$ 125,000.00	\$ 75,000.00
30110 · General Reserve	\$ 380,410.31	\$ 435,000.00	\$ 441,000.00
<b>Total Reserves</b>	<b>\$ 435,410.31</b>	<b>\$ 560,000.00</b>	<b>\$ 516,000.00</b>

We respectfully submit this budget for the Directors' approval.

CTA Finance Committee

Oscar Roberto, Treasurer

Ed Nelson, Assistant Treasurer

Mike McDonald, CTA Director

Nate Mahaney, CTA Alt. Director

Cal Saltzman; CTA Vice President and CTA Alt. Director

Updated 8/1/20

CTA Two Tier Voting, Per Sep. 2019 Census - Updated 20-04-08								
<p><b>Two Tier Voting:</b> Approval shall require: (1) a majority vote by Directors or Alternate Directors in attendance who shall vote their respective POA as an undivided voting block. The sum of the lots represented by the Directors or Alternated Directors in attendance shall equal 100%. Approval requires two-thirds (2/3) of that sum. However, such two-thirds (2/3) total cannot be less than 51% of the total lots represented by all POAs in good standing.</p>								
2021 Budget Enabling Vote								
POA	Total Lots	Assessable Lots	Net Voting Lots	Present	POAs voting lots	Voting YES	YES Votes Lots	NO Votes Lots
Eagles Nest	67	62	62	1	62	1	62	0
Golf East	82	81	81	1	81	1	81	0
Golf North	139	139	139	1	139	1	139	0
Golf West	46	46	46	1	46	1	46	0
Harbor Creek	167	144	144	1	144	1	144	0
Hidden Lake	254	223	223	1	223	0	0	223
Highland Woods	47	43	43	1	43	1	43	0
Lakewood	71	47	47	1	47	1	47	0
Laurel Thicket	251	223	223	1	223	1	223	0
Mallard Cove	201	178	178	0	0	0	0	0
North Shore	317	311	311	1	311	1	311	0
Sedgemoor	168	165	165	1	165	1	165	0
South Landing	142	137	137	1	137	1	137	0
Southwind	170	161	161	1	161	1	161	0
Stonegate	49	46	46	0	0	0	0	0
Village at Trace	36	36	36	1	36	1	36	0
Woodfield	72	68	68	1	68	1	68	0
Woodmere-Trentwood	235	235	235	1	235	1	235	0
<b>Totals</b>	<b>2514</b>	<b>2345</b>	<b>2345</b>	<b>16</b>	<b>2121</b>	<b>15</b>	<b>1898</b>	<b>223</b>
<b>TOTAL "YES" VOTES REQUIRED FOR MOTION TO PASS</b> 51% of total net lots of all POAs = 1196					<b>Result =</b>		<b>YES</b> <b>Votes</b> <b>81%</b>	<b>NO</b> <b>Votes</b> <b>10%</b>

66.667%	of POA's in attendance =	1414	Result =	89%	11%
<b>Motion PASSED</b>					