



SWEETWATER NEWSLETTER

OCTOBER 2023



2024 Budget and Insurance

For the 2023-2024 insurance renewal, the HOA budgeted \$187,000, but the approved insurance policy totaled \$232,000 leaving the HOA short by \$47,000. Due to the large assessment increase in January 2023, the Board chose to use reserve funding to pay the difference, but with the reserve account so low, the HOA cannot continue to pay from the reserve funding.

The largest increases to the budget include the new total loan repayment, roof replacements and the Spectrum contract.

Due to the unknown costs of insurance, the insurance was removed from the budget. The insurance renewal date is February 25, 2024. The insurance agents noted a 25-30% or more increase. With the removal of insurance from the budget, dues decreased slightly. Once the HOA receives the final cost of the insurance and it is approved by the Board, it will be billed as an insurance assessment to all owners. Jennifer roughly estimated the insurance to cost between \$308,000 to \$400,000 as the building values also need to be increased.

The insurance assessment will be billed in February 2024 for 3 quarterly payments (April, July, and October)

Community Manager Update

Building Exterior Construction Update:

- Recently completed – Bldg. 3100 and currently under construction Bldg 3200. Once complete, the board approved moving to Bldgs 4100, 4300, 4400, 4500.
- 2494 window screens replaced, next buildings – 2482,2478,2490,2498,2474.
- Interior repairs will begin soon – Bldgs 1100, 1200, 1300, 7300 & all Bldgs at Coastline.

- Porch Repairs – Bldgs. 1100 and 1200 and 1306 porch repairs completed, will move to 3305/10 soon, then to 3 porches at 7300.
- Gutter cleaning takes place the week of November 20th
- Concrete repairs completed.
- Spectrum has begun the process of community Wi-Fi removal, no new updates.
- HOA Storage Income is now \$6,500 per year.
- Mr. D's Tree Service will be here a full day to trim trees and palms.



Maintenance Update:

- The cleaning of the HVAC was completed in October.
- Carpet replacements are needed for Bldgs. 5400, 6100 and 6300.
- Gutter and HVAC extensions in progress
- All exterior dryer vents have been cleaned out.
- Maintenance rebuilt Pool 1 motor and re-piped pool discharge, both now in working order. Pool 8 has holes in the bottom of the pool, maintenance will work on these this winter.
- Started using vinegar on buildings after cleaning to help with spiders. It seems to be working!



FINANCIALS.....

Delinquencies are now down to \$2,394.80. This is down from close to \$15,000 this past year! Thank you, Jennifer, for your attention to this issue!!



ATTENTION...ATTENTIION....

"OWNERS" – Please wait to replace porch flooring until new guidelines are sent. Currently Prime South is reviewing them.



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**New Maintenance Technician
Cameron Connor**

Cameron is originally from Virginia and currently lives in Cherry Grove. Cameron loves to cook, listen to music and sports. Please welcome Cameron to our Sweetwater Family!



**New Maintenance Technician
Matt Shepherd**

Matt is originally from Ohio and currently lives in Myrtle Beach. Matt is married and has a 12 yr. old daughter. Matt loves to cook, fish and walk on the beach. Please welcome Matt to our Sweetwater Family!



Imagine what our real neighborhoods would be like if each of us offered, as a matter of course, just one kind word to another person!

HOA Management Company

Omni Management Services
Emergency Number: (888) 541-0018

Omni Onsite Community Manager

-Jennifer Wulff, CMCA, AMS
-Office #: (843) 353-3660
-Address: 8000 Sweetwater Blvd
Murrells Inlet, SC 29576
-Email: sweetwater@omni-property.com
-Office Hours: Mon-Fri 8:00am-4:00pm

Association Website:

www.SweetwaterAtIndianWells.com

Drop Box at Guardhouse: For work orders, notes, etc. **PAYMENTS NEED TO BE MAILED.**

Please mail monthly payment & coupon to:

OMNI Management Services
P. O. Box 98117
Las Vegas, NV 89193

Or for other bill pay options, visit:

www.omni-property.com

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