

AGENDA

The Woodlands of Southern Meadows 2026 Annual Homeowners Meeting

June 8, 2026 – 7:00 PM – Fellowship United Methodist Church

- I. Call to Order
- II. Verification of Quorum
- III. Reports of Directors
- IV. Financial Report
- V. Budget Review
- VI. Election
- VII. Unfinished Business
- VIII. New Business
- IX. Adjournment

1:36 PM

02/01/26

Accrual Basis

The Woodlands of Southern Meadows HOA
Balance Sheet
As of December 31, 2025

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
PINNACLE - Checking	6,147.54
PINNACLE - Reserves	6,000.82
Total Checking/Savings	<u>12,148.36</u>
Accounts Receivable	
Accounts Receivable	336.77
Total Accounts Receiva...	<u>336.77</u>
Total Current Assets	<u>12,485.13</u>
TOTAL ASSETS	<u>12,485.13</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	8,851.47
Reserves Funded	1,223.04
Net Income	2,410.62
Total Equity	<u>12,485.13</u>
TOTAL LIABILITIES & EQUITY	<u>12,485.13</u>

The Woodlands of Southern Meadows HOA
Profit & Loss Budget vs. Actual
 January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
HOA Fees (Assessments)	9,885.00	9,300.00	585.00	106.3%
Interest	0.82	0.00	0.82	100.0%
Other Income	425.00	0.00	425.00	100.0%
Transfer/Collection Fees	150.00	0.00	150.00	100.0%
Total Income	10,460.82	9,300.00	1,160.82	112.5%
Expense				
Association Management Fees	3,716.50	2,418.00	1,298.50	153.7%
Insurance Expense	927.00	927.00	0.00	100.0%
Landscaping and Groundskeeping				
Irrigation System Expenses	205.00	499.92	-294.92	41.0%
Lawn Care Contract Service	300.00	2,300.04	-2,000.04	13.0%
Total Landscaping and Groundskee...	505.00	2,799.96	-2,294.96	18.0%
Miscellaneous Expenses	125.98	99.96	26.02	126.0%
Office Supplies	33.30	24.96	8.34	133.4%
Postage and Delivery	16.00	195.00	-179.00	8.2%
Printing & Reproduction	160.72	150.00	10.72	107.1%
Professional Fees				
Accounting	175.00	0.00	175.00	100.0%
Legal	737.46	0.00	737.46	100.0%
Professional (Other)	-358.50	200.04	-558.54	-179.2%
Total Professional Fees	553.96	200.04	353.92	276.9%
Social Events	150.41	137.04	13.37	109.8%
Utilities				
Electric	393.74	399.96	-6.22	98.4%
Water	196.55	725.04	-528.49	27.1%
Total Utilities	590.29	1,125.00	-534.71	52.5%
Website	48.00			
Total Expense	6,827.16	8,076.96	-1,249.80	84.5%
Net Ordinary Income	3,633.66	1,223.04	2,410.62	297.1%
Other Income/Expense				
Other Expense				
Reserve Funding				
Transfer to Reserves	1,223.04	1,223.04	0.00	100.0%
Total Reserve Funding	1,223.04	1,223.04	0.00	100.0%
Total Other Expense	1,223.04	1,223.04	0.00	100.0%
Net Other Income	-1,223.04	-1,223.04	0.00	100.0%
Net Income	2,410.62	0.00	2,410.62	100.0%

The Woodlands of Southern Meadows Homeowners Association 2026 Budget

Ordinary Income/Expense	Jan - Dec 2025 <i>[\$150 HOA Fee]</i>	Jan - Dec 2026 <i>[\$165 HOA Fee]</i>	Difference
Income			
HOA Fees	9,300.00	10,230.00	930.00
Working Capital Fees	0.00	2,250.00	2,250.00
Total Income	9,300.00	12,480.00	3,180.00
Expense			
Administrative			
Insurance	927.00	927.00	0.00
Management Fees	2,418.00	6,000.00	3,582.00
Supplies	25.00	0.00	-25.00
Postage	195.00	0.00	-195.00
Printing	150.00	0.00	-150.00
Professional Fees	200.00	235.00	35.00
Social Events	137.00	124.00	-13.00
Website	0.00	360.00	360.00
Miscellaneous	100.00	0.00	-100.00
Total Administrative	4,152.00	7,646.00	3,494.00
Maintenance			
Landscaping	1,800.00	1,800.00	0.00
General Maintenance	500.00	500.00	0.00
Irrigation Expenses	500.00	500.00	0.00
Total Maintenance	2,800.00	2,800.00	0.00
Utilities			
Electric	400.00	400.00	0.00
Water	725.00	725.00	0.00
Total Utilities	1,125.00	1,125.00	0.00
Total Expense	8,077.00	11,571.00	3,494.00
Net Ordinary Income	1,223.00	909.00	-314.00
Other Income/Expense			
Other Expense			
Reserve Funding			
Transfer to Reserves	1,223.00	909.00	-314.00
Total Reserve Funding	1,223.00	909.00	-314.00
Total Other Expense	1,223.00	909.00	-314.00
Net Other Income	-1,223.00	-909.00	314.00
Net Income	0.00	0.00	0.00

12:12 PM

06/08/26

Accrual Basis

The Woodlands of Southern Meadows HOA
Balance Sheet
As of May 31, 2026

	<u>May 31, 26</u>
ASSETS	
Current Assets	
Checking/Savings	
PINNACLE - Checking	11,484.61
PINNACLE - Reserves	6,063.14
Total Checking/Savings	<u>17,547.75</u>
Accounts Receivable	
Accounts Receivable	3,594.27
Total Accounts Receiva...	<u>3,594.27</u>
Total Current Assets	<u>21,142.02</u>
TOTAL ASSETS	<u>21,142.02</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	8,851.47
Reserves Funded	1,601.79
Retained Earnings	2,410.62
Net Income	8,278.14
Total Equity	<u>21,142.02</u>
TOTAL LIABILITIES & EQUITY	<u>21,142.02</u>

The Woodlands of Southern Meadows HOA Profit & Loss Budget vs. Actual January through May 2026

	Jan - May 26	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
HOA Fees (Assessments)	10,230.00	10,230.00	0.00	100.0%
Interest	62.32	0.00	62.32	100.0%
Working Capital Fees	1,500.00	937.50	562.50	160.0%
Total Income	11,792.32	11,167.50	624.82	105.6%
Expense				
Association Management Fees	2,500.00	2,500.00	0.00	100.0%
Insurance Expense	0.00	386.25	-386.25	0.0%
Landscaping and Groundskeeping				
Irrigation System Expenses	0.00	208.35	-208.35	0.0%
Lawn Care Contract Service	0.00	750.00	-750.00	0.0%
Total Landscaping and Groundskee...	0.00	958.35	-958.35	0.0%
Professional Fees				
Legal & Professional	235.49	97.90	137.59	240.5%
Total Professional Fees	235.49	97.90	137.59	240.5%
Repairs and Maintenance	0.00	208.35	-208.35	0.0%
Social Events	0.00	51.65	-51.65	0.0%
Utilities				
Electric	168.49	166.65	1.84	101.1%
Water	75.45	302.10	-226.65	25.0%
Total Utilities	243.94	468.75	-224.81	52.0%
Website	156.00	150.00	6.00	104.0%
Total Expense	3,135.43	4,821.25	-1,685.82	65.0%
Net Ordinary Income	8,656.89	6,346.25	2,310.64	136.4%
Other Income/Expense				
Other Expense				
Reserve Funding				
Transfer to Reserves	378.75	378.75	0.00	100.0%
Total Reserve Funding	378.75	378.75	0.00	100.0%
Total Other Expense	378.75	378.75	0.00	100.0%
Net Other Income	-378.75	-378.75	0.00	100.0%
Net Income	8,278.14	5,967.50	2,310.64	138.7%

AMENDMENT ONE — LEASING STANDARDS

The Restrictive Covenants are amended to add the following leasing standards. Lots remain restricted to single-family residential use under Paragraph 2 of the Restrictive Covenants.

- (a) **Owner-Occupancy Requirement Before Leasing.** Any owner who acquires title to a lot after the Effective Date of this Amendment must occupy the dwelling on that lot as the owner's primary residence for a continuous period of not less than twelve (12) months before the lot may be leased. This requirement does not apply to any person who owned a lot as of the Effective Date of this Amendment, who may lease subject to the remaining provisions of this Amendment. The Board may grant a hardship exception in writing.
- (b) **Whole-Dwelling Leases Only.** No portion of a dwelling less than the entire dwelling may be leased, and no dwelling may be used for transient, hotel, or short-term rental purposes. Any rental arranged through a short-term rental platform, is prohibited.
- (c) **Minimum Term; Written Lease.** All leases shall be in writing and shall be for an initial term of not less than twelve (12) months, except that the Board may grant a hardship exception in writing.
- (d) **Leases Subject to Governing Documents.** Every lease shall be deemed to include a provision that the tenant and all occupants are bound by the Governing Documents and rules and regulations of the Association, and that a material violation is a default under the lease.
- (e) **Tenant Registration.** Within ten (10) days before or after the commencement of a tenancy, the owner shall register the tenancy with the Association or its managing agent, providing the names and contact information of all occupants, the lease term, and an emergency contact for the owner.
- (f) **Owner Responsibility.** The owner remains liable for all assessments, fines, and charges and for the conduct of the owner's tenants and occupants. The Association may enforce the Governing Documents directly against a tenant and against the owner, and the owner shall be responsible for the Association's reasonable costs and attorney fees incurred in doing so.

AMENDMENT TWO — MODERNIZED MEETING AND VOTING PROCEDURES

The Bylaws are amended to modernize the Association's meeting and voting procedures, consistent with the Tennessee Nonprofit Corporation Act.

2.1 Notice of Member Meetings (Bylaws, Article IV, Section 5).

Article IV, Section 5 of the Bylaws is amended by deleting the phrase "at least five (5) but not more than ten (10) days prior to such meeting" and substituting "at least ten (10) but not more than sixty (60) days prior to such meeting." All other terms of Section 5 remain unchanged.

2.2 Quorum for Member Meetings (Bylaws, Article III, Section 3).

Article III, Section 3 of the Bylaws is amended and restated as follows: "Section 3. Quorum. Except as otherwise provided in these By-Laws or required by law, the presence, in person or by proxy, of owners holding twenty-five percent (25%) of the votes entitled to be cast shall constitute a quorum at any meeting of the owners." This quorum is and shall remain not less than the minimum required by Tenn. Code Ann. § 48-57-107. This Amendment changes only the quorum required to hold a meeting and does not change the percentage of votes required to approve any matter.

2.3 Electronic Notice.

Any notice required to be given to an owner under the Governing Documents may be delivered by electronic transmission (including e-mail) to the electronic address shown for the owner in the records of the Association or its managing agent, and such delivery shall satisfy the notice requirements of the Governing Documents. Electronic delivery is the default method of notice and applies automatically; no owner is required to opt in. An owner may

opt out and instead receive notices by mail by giving the Association written notice of a mailing address for that purpose.

2.4 Voting by Mail, Electronic, and Absentee Ballot.

In addition to voting in person or by proxy, owners may vote by mailed ballot, by electronic ballot, or by absentee ballot on any matter properly submitted to the owners, in accordance with procedures adopted by the Board that authenticate the identity of the owner and preserve the secrecy and integrity of the vote. Ballots properly executed and timely returned shall be counted toward both quorum and the vote on the matters stated in the ballot, to the extent permitted by Tenn. Code Ann. § 48-57-108 and related provisions.

2.5 Proxies (Bylaws, Article III, Section 4).

Article III, Section 4 of the Bylaws is reaffirmed and supplemented to provide that a proxy must be signed by the owner (or delivered by authenticated electronic transmission), must state the meeting(s) for which it is valid, and is valid for no more than eleven (11) months from its date unless the proxy expressly provides otherwise.

AMENDMENT THREE — BOARD OF DIRECTORS; NUMBER, TERMS, AND VACANCIES

The Bylaws are amended to increase the size of the Board of Directors and to provide for staggered terms, as follows:

3.1 Number of Directors (Article V, Section 1).

Article V, Section 1 of the Bylaws is amended by deleting “composed of three (3) persons” and substituting “composed of five (5) persons,” so that the affairs of the Association shall be governed by a Board of Directors composed of five (5) persons, each of whom must be a lot owner.

3.2 Election and Staggered Terms (Article V, Section 5).

Article V, Section 5 of the Bylaws is amended and restated as follows: “Section 5. Election and Term of Office. The Directors shall be elected to staggered terms of three (3) years. Upon the first election of five (5) Directors following the adoption of this amendment, two (2) Directors shall be elected for a term of three (3) years, two (2) Directors shall be elected for a term of two (2) years, and one (1) Director shall be elected for a term of one (1) year, so as to establish staggered terms. Thereafter, each Director shall be elected for a term of three (3) years, or until a successor is elected, whichever is later.”

3.3 Vacancies (Article V, Section 6).

Article V, Section 6 of the Bylaws is amended and restated as follows: “Section 6. Vacancies. Any vacancy on the Board of Directors arising for any reason may be filled by the affirmative vote of a majority of the remaining Directors, even though they may constitute less than a quorum, and a Director so appointed shall hold office for the remainder of the unexpired term of the vacant position. Nothing in this Section limits the right of the owners under Section 7 of this Article to elect a successor when a Director is removed by a vote of the owners.”

AMENDMENT FOUR — ARCHITECTURAL REVIEW COMMITTEE COMPOSITION AND TERMS

Paragraph 1 of the Restrictive Covenants is amended by deleting the first two paragraphs thereof (the paragraph beginning “There is hereby appointed an Architectural Review Committee...” and the immediately following paragraph beginning “As each member’s term expires...”) and substituting the following in their place. The remaining provisions of Paragraph 1, including the statement of the Committee’s purpose and its enumerated powers and duties in subsections (a) through (f), remain in full force and effect.

“1. The Architectural Review Committee is appointed by the Board of Directors and must be comprised of at least three (3) Members and who all must be Lot Owners. The term of the Committee shall be: one (1) Member shall serve a term of three (3) years, and one (1) Member who shall serve a term of two (2) years, and one (1) Member who shall serve a term of one (1) year; following the initial appointment under this amendment, each Member

appointed thereafter shall serve a term of three (3) years or until their successors are appointed, whichever is later. The Committee Members shall appoint among themselves a leader of the Committee each year, who shall serve as the chairman of the Committee referred to in subsection (b) of this Paragraph 1.

Vacancies. Vacancies in the Architectural Review Committee caused by any reason shall be filled by a vote of the Board of Directors to appoint a replacement member for the remainder of the vacant position's term."

For the avoidance of doubt, the foregoing replacement text adds a new provision governing the composition, terms, leadership, and vacancies of the Committee, and does not alter the existing lettered subsections (a) through (f) of Paragraph 1, which set forth the Committee's powers and duties and which remain in effect.

AMENDMENT FIVE — WORKING CAPITAL CONTRIBUTION UPON TRANSFER

The Restrictive Covenants are amended to add the following working capital contribution requirement:

Upon each conveyance of a lot to a new owner occurring after the Effective Date of this Amendment, the purchaser shall pay to the Association a one-time working capital contribution. The amount of the working capital contribution shall be established from time to time by resolution of the Board of Directors, but in no event shall it exceed six (6) times the annual assessment in effect for the lot at the time of the conveyance. The working capital contribution is in addition to, and is not a credit against, any regular or special assessment, and is due and payable at the closing of the conveyance.

Funds collected as working capital contributions shall be used by the Association for working capital, operating reserves, capital improvements, or such other Association purposes as the Board of Directors may determine. The working capital contribution shall not apply to a transfer between existing co-owners of a lot, a transfer by an existing owner to a trust or other entity for estate-planning purposes, a transfer on the death of an owner, or a transfer by foreclosure or deed in lieu of foreclosure, unless the Board of Directors determines otherwise.

AMENDMENT SIX — REDUCED THRESHOLD TO AMEND THE GOVERNING DOCUMENTS

The threshold required to amend the Governing Documents is reduced from seventy-five percent (75%) to sixty-seven percent (67%) (two-thirds), as follows:

6.1 Restrictive Covenants (Paragraph 32).

The second sentence of Paragraph 32 of the Restrictive Covenants is amended by deleting "not less than 75% of the owners" (as written) and substituting "not less than sixty-seven percent (67%) of the owners," so that, after the Developer owns fewer than two (2) lots, amendments may be made by an instrument signed by not less than sixty-seven percent (67%) of the owners of the lots, one (1) vote per lot.

6.2 Bylaws (Article VIII, Section 1).

Article VIII, Section 1 of the Bylaws is amended by deleting "more than seventy-five percent (75%)" and substituting "not less than sixty-seven percent (67%)," so that no amendment to the Bylaws shall take effect unless approved by owners representing not less than sixty-seven percent (67%) of the total voting power of all lots in the development.

6.3 Application; Paragraph 33 Unaffected.

The reduced sixty-seven percent (67%) threshold applies only to amendments adopted after the Effective Date of this Amendment. This Amendment does not modify Paragraph 33 of the Restrictive Covenants, which shall continue to require that no amendment permit a lot owner to withdraw from, or be relieved of assessment obligations to, the Association.

AMENDMENT SEVEN — ENFORCEMENT, FINES, AND COLLECTION OF ASSESSMENTS

The Governing Documents are amended to add the following enforcement and collection provisions. These provisions supplement, and do not limit, the enforcement remedies in Paragraph 31 of the Restrictive Covenants and Article VII of the Bylaws.

7.1 Authority to Impose Fines; Notice and Hearing.

In addition to its other remedies, the Board of Directors may levy reasonable monetary fines against an owner for any violation of the Governing Documents or of duly adopted rules and regulations by the owner, the owner’s tenant, or their families, guests, or invitees, subject to the following procedure required by the Tennessee Nonprofit Corporation Act and principles of due process:

- (a) Written notice of the alleged violation shall be delivered to the owner, describing the violation, the provision violated, the action required to cure (if curable), and a reasonable period to cure of not less than ten (10) days;
- (b) If the violation is not cured, or for violations not reasonably curable, the owner shall be given written notice of the proposed fine and an opportunity to be heard before the Board, in person or in writing, upon written request made within ten (10) days of the notice;
- (c) Following the hearing (or expiration of the time to request one), the Board shall provide a written decision; a fine becomes due and payable as stated in that decision;
- (d) Fines shall be in amounts set from time to time by resolution of the Board pursuant to a published fine schedule, shall be reasonable in relation to the violation, and may be assessed on a per-occurrence or per-day basis for continuing violations; and
- (e) Unpaid fines shall be collectible in the same manner as assessments under Section 7.2 below.

7.2 Amendment to Paragraph 33 — Late Fee and Lien for Delinquent Assessments.

Paragraph 33 of the Restrictive Covenants is amended to add the following subsection (a):

“(a) Any assessment not paid within fifteen (15) days after the due date shall be subject to a late fee as determined by the Board and shall be a lien against the lot, and shall further be the personal obligation of the person owning the lot at the time the assessment comes due. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, cost and reasonable attorneys’ fees of such action or foreclosure shall be added to the amount of such assessments.”

The late fee referred to in the foregoing subsection (a) is set at Fifteen and 00/100 Dollars (\$15.00) per month for each month, or portion of a month, that the assessment remains delinquent, until changed by resolution of the Board.

7.3 Recovery of Costs.

The costs of curing or abating a violation are the expense of the Owner or other person responsible for the violation. If legal assistance is obtained to enforce any provision of the Restrictions, or in any legal proceeding (whether or not suit is brought) for damages or for the enforcement of the Restrictions or the restraint of violations of the Restrictions, the prevailing party is entitled to recover from the non-prevailing party all reasonable and necessary costs incurred by it in such action, including reasonable attorneys’ fees and the costs of enforcing any judgment(s) in its favor, to include appeals of same.