

3 CW HOA BOD NEWSLETTER 2026

February 2026

Financials:

Operating Account X7105 balance as of 3-2-2026: \$42,610.39

Pre-Reserve Account X7108 balance as of 3-2-2026: \$30,278.19

S. A. Stone Account as of 1-31-2026: \$1,490,451.32

See attached Superior financial reports and financial summary for January 2026. Also attached are the February 10, 2026, 3CW HOA BOD Meeting Minutes.

Old Business: Contractual

1. Contractual Agreement with Denver Plumbing Company to install three (3) alarms for 3 sewer lift pumps in the community at a price not to exceed \$3,200.00. **Unanimously approved during 3CW HOA BOD Working Meeting held on January 27, 2026. Schedule TBD.**

Old Business: Motions Approved

New Business: Contractual

1. Contractual Agreement with Lincoln Landscape for snow removal from certain areas in the community at a cost not to exceed \$160.00 per hour for as many hours as it took. **Unanimously approved during the 3CW HOA BOD Working Meeting held on February 5, 2026. Completed.**
2. Contractual Agreement with Mountain Ridge to begin painting the doors in Phase A of the community as well as: 8907 Sweet Cherry Ln., 8891 Sweet Cherry Ln., 8361 Ulster Ct., 2325 Sylvia Ct., 8444 Sonata Ct. and 8438 Sonata Ct. at a cost not to exceed \$225.00 to \$250.00 (dependent upon how many coats are required) per door. **Unanimously approved during the 3CW HOA BOD Working Meeting held on February 17, 2026. Schedule TBD.**
3. Contractual Agreement with Mountain Ridge to begin replacing the shutters in Phase A of the community at a cost not to exceed \$11,000.00. **Unanimously approved during the 3CW HOA BOD Working Meeting held on February 17, 2026. Schedule TBD.**
4. Motion to approve the proposal from American Design Hub to improve our website at a cost not to exceed \$2,600.00 and get an official agreement. Hosting the website after improvements are complete at a cost of \$900.00 per year. **Unanimously approved during the 3CW HOA BOD Working Meeting held on February 17, 2026. Schedule TBD.**
5. Motion to approve the quote from AquaTech for possible pool pump motor replacement and inspections performed by their certified and licensed electrician at a cost not to exceed \$1,700.00. **Unanimously approved during the 3CW HOA BOD Working Meeting held on February 17, 2026. Schedule TBD.**

3 CW HOA BOD NEWSLETTER 2026

February 2026

6. Motion to approve reimbursing Diane Borman for repairs done to her dormer because it had leaked and damaged the ceiling in her garage for a cost not to exceed \$2,500.00. **Approved unanimously during the 3CW HOA BOD Working Meeting of February 24, 2026.**
7. Motion to approve the proposal from Mountain Ridge to evaluate six (6) doors out of Phase A where ACC Requests have been received for painting of the doors. **Approved unanimously during the 3CW HOA BOD Working Meeting of February 24, 2026.**

New Business: Motions Approved

1. Motion to send the revised CC&Rs to Mr. Galvin to review. **Unanimously approved during the 3CW HOA BOD Working Meeting of February 5, 2026.**
2. Motion to approve the Petition Process Policy and Procedure as modified. **Unanimously approved during the 3CW HOA BOD Working Meeting of February 5, 2026.**
3. Motion to approve the Townhome Maintenance Responsibility List as modified. **Unanimously approved during the 3CW HOA BOD Working Meeting of February 5, 2026, and was posted on the website. Unfortunately, the wrong version of this list was posted on the website. The correct listing will be posted in the very near future.**
4. Motion to approve Brian Schuler, Jay Langness and David Anderson to be on the Candidate Committee. **Unanimously approved during the 3CW HOA BOD Working Meeting of February 17, 2026.**
5. Motion to approve the Voting and Election Policy and Procedure as modified. **Unanimously approved during the 3CW HOA BOD Working Meeting February 24, 2026.**
6. Motion to approve the proposed amendments and changes to the CC&Rs. **Unanimously approved during the 3CW HOA BOD Working Meeting February 24, 2026.**
7. Motion to approve the amended Record Retention Policy and Procedure. **Unanimously approved during the 3CW HOA BOD Working Meeting February 24, 2026.**

Miscellaneous:

1. Motion to renew our domain, 3cherrywayhoa.com for 5 years at a cost not to exceed \$600.00. **Unanimously approved during the 3CW HOA BOD Working Meeting held on February 17, 2026. Schedule TBD.**



February 24, 2026

**3 Cherry Way Board of Directors Resolution
Action Taken without a Meeting**

American Design Hub

I move for the adoption of the following resolution:

To authorize the 3 Cherry Way HOA to enter into a contractual agreement with American Design Hub, 303 Perimeter Ctr N, Ste 300, Atlanta, GA 30346 to create a new website for 3cherrywayhoa.com for a cost not to exceed \$2,600.00

KK Brockman 2/24/2026
3CW HOA President Signature Date

Cynthia Dubois 2/24/2026
3CW HOA Vice President Signature Date

[Signature] 2/24/2026
3CW HOA Treasurer Signature Date

Majorie C. Barnes 02/24/2026
3CW HOA Recording Secretary Signature Date

[Signature] 02/24/2026
3CW HOA Corresponding/Record Retention Secretary Signature Date

This resolution is adopted by a unanimous vote of the 3 Cherry Way Board of Directors on February 24, 2026.

This resolution shall be received and filed with the next 3 Cherry Way Homeowners Association Board of Directors Working Meeting Notes of February 24, 2026 .

3 Cherry Way Homeowners Association
Contractor - Board of Director Conflict of Interest Disclosure Form

Note: A potential or actual conflict of interest exists when commitments and obligations are likely to be compromised by a Board of Director's other material interests, or relationships, particularly if those interests or commitments are not disclosed.

Contractor: American Design Hub

I certify that I have no conflict of interest to report due to a self-serving or self-promoting affiliation, including professional, personal, familial, or financial, with the agent, organization, or entity listed above. Relevant Federally and organizationally established regulations and guidelines in financial conflicts must be abided by.

DK Brockmoe
3CW HOA President Signature

2/26/2026
Date

Cyril Dube
3CW HOA Vice President Signature

2/26/2026
Date

[Signature]
3CW HOA Treasurer Signature

2/26/2026
Date

Majorie C. Barnes
3CW HOA Recording Secretary Signature

2/24/2026
Date

[Signature]
3CW HOA Corresponding/Rec Retention Secretary Signature

2/26/2026
Date

If a potential conflict of interest exists, attach additional sheet with description and sign below:

Signature of 3CW HOA Officer / Position

Date

Signature of 3CW HOA Officer / Position

Date

Adopted: 05/15/2022
Effective: 05/15/2022
Revised: 07/23/2024

BOD_2024-003a
COI (Conflict of Interest) Form

3 CHERRY WAY HOA JANUARY 2026 OPERATING INCOME SUMMARY

<u>OPERATING INCOME</u>	<u>JANUARY 2026 YTD ACTUALS</u>	<u>YTD BUDGET</u>	<u>% of INCOME</u>	<u>ANNUAL BUDGET</u>
Total Operating Income	\$61,175.70	\$61,345.83		\$736,150.00
<u>OPERATING EXPENSES</u>				
Contracts	\$806.57	\$787.51	1.32%	\$9,450.00
Landscape	\$15,605.39	\$27,416.68	25.51%	\$329,000.00
Building Maintenance	\$325.28	\$3,175.00	0.53%	\$46,600.00
Pool	\$607.76	\$470.84	0.99%	\$17,010.00
Recreational	\$227.27	\$866.67	0.37%	\$10,400.00
Utilities	\$5,864.85	\$5,924.99	9.59%	\$71,100.00
Administrative	\$3,410.00	\$4,707.50	5.57%	\$63,990.00
Total Operating Expenses	\$26,847.12	\$43,349.19	43.89%	\$547,550.00
<u>NET INCOME</u>	\$34,328.58	\$17,996.64	56.11%	\$188,600.00
<u>ASSETS</u>				
Operations - SouthState, X7105	\$39,088.27			
Pre-Reserves - SouthState, X7108	\$14,528.71			
SA Stone - CD-X2874	\$1,490,451.32			
Total Assets	\$1,544,068.30			
<p>\$50,000 transferred from X7108 to SA Stone on January 8, 2026 Purchased \$60,000.00 CD, Interest Rate 3.60% maturity 01/16/29</p> <p>\$60,000 transferred from #7108 to SA Stone on January 21, 2026 Purchased \$60,000.00 CD, Interest Rate 3.70%, maturity 01/30/31</p>				
<p>Prepared by : Curt Hendricks Source: Superior Financial Reports January 2026</p>				



Financial Report Package

January 2026

Prepared for

3 CHERRY WAY HOA, INC.

By

Superior Association Management



Balance Sheet - Operating
3 CHERRY WAY HOA, INC.
End Date: 01/31/2026

Date: 2/16/2026
Time: 3:49 pm
Page: 1

Assets

Assets

10-1000-00 Operations - SouthState - X7105	\$39,088.27
10-1020-00 Pre Reserve - SouthState - X7108	14,528.71
10-1050-00 SA Stone - CD - X2874	1,490,451.32

Total Assets: \$1,544,068.30

Accounts Receivable

12-1270-00 Accounts Receivable	1,620.75
--------------------------------	----------

Total Accounts Receivable: \$1,620.75

Total Assets: \$1,545,689.05

Liabilities & Equity

Liabilities

20-2070-00 Prepaid Dues	82,003.71
-------------------------	-----------

Total Liabilities: \$82,003.71

Earnings

29-2900-00 Retained Earnings	1,428,137.52
------------------------------	--------------

Total Earnings: \$1,428,137.52

Net Income Gain / Loss	35,547.82
------------------------	-----------

\$35,547.82

Total Liabilities & Equity: \$1,545,689.05



Income Statement Summary - Operating

3 CHERRY WAY HOA, INC.

Fiscal Period: January 2026

Date: 2/16/2026

Time: 3:49 pm

Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING INCOME													
Income													
3010-00 Homeowner Assessment	\$56,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,000.00
3015-00 STORAGE ASSESSMENT	480.00	-	-	-	-	-	-	-	-	-	-	-	480.00
3100-00 Late Fee Income	(19.40)	-	-	-	-	-	-	-	-	-	-	-	(19.40)
3310-00 Interest Income	4,715.10	-	-	-	-	-	-	-	-	-	-	-	4,715.10
3320-00 Gain / Loss - CD Market Value	1,219.24	-	-	-	-	-	-	-	-	-	-	-	1,219.24
Total Income	62,394.94	-	-	-	-	-	-	-	-	-	-	-	62,394.94
Total OPERATING INCOME													
OPERATING EXPENSE													
Contract													
5010-00 Del Fea Split	236.58	-	-	-	-	-	-	-	-	-	-	-	236.58
5100-00 Admin Services	44.99	-	-	-	-	-	-	-	-	-	-	-	44.99
5130-00 Bank Service Charge	25.00	-	-	-	-	-	-	-	-	-	-	-	25.00
5180-00 Social Expense	500.00	-	-	-	-	-	-	-	-	-	-	-	500.00
Total Contract	806.57	-	-	-	-	-	-	-	-	-	-	-	806.57
Landscape													
5300-00 Landscape Contract	14,550.00	-	-	-	-	-	-	-	-	-	-	-	14,550.00
5310-00 Ground Maintenance	102.89	-	-	-	-	-	-	-	-	-	-	-	102.89
5330-00 Irrigation Maintenance	952.50	-	-	-	-	-	-	-	-	-	-	-	952.50
Total Landscape	15,605.39	-	-	-	-	-	-	-	-	-	-	-	15,605.39
Building/Maintenance													
5400-00 Bldg Maintenance	245.03	-	-	-	-	-	-	-	-	-	-	-	245.03
5460-00 Plumbing Maintenance	80.25	-	-	-	-	-	-	-	-	-	-	-	80.25
Total Building/Maintenance	325.28	-	-	-	-	-	-	-	-	-	-	-	325.28
Pool													
5600-00 Pool Mgmt Contract	607.76	-	-	-	-	-	-	-	-	-	-	-	607.76
Total Pool	607.76	-	-	-	-	-	-	-	-	-	-	-	607.76
Recreational													
5700-00 Clubhouse Expense	227.27	-	-	-	-	-	-	-	-	-	-	-	227.27
Total Recreational	227.27	-	-	-	-	-	-	-	-	-	-	-	227.27
Utilities													
6000-00 Electric	1,029.43	-	-	-	-	-	-	-	-	-	-	-	1,029.43
6010-00 Gas	264.41	-	-	-	-	-	-	-	-	-	-	-	264.41
6020-00 Phone/Internet	309.62	-	-	-	-	-	-	-	-	-	-	-	309.62
6030-00 Trash Removal	4,200.00	-	-	-	-	-	-	-	-	-	-	-	4,200.00
6040-00 Water	61.39	-	-	-	-	-	-	-	-	-	-	-	61.39
Total Utilities	5,864.85	-	-	-	-	-	-	-	-	-	-	-	5,864.85



Income Statement Summary - Operating
 3 CHERRY WAY HOA, INC.
 Fiscal Period: January 2026

Date: 2/16/2026
 Time: 3:49 pm
 Page: 2

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Administrative													
6200-00 Management Fees	\$2,800.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$2,800.00
6240-00 Legal Fees	610.00	-	-	-	-	-	-	-	-	-	-	-	610.00
Total Administrative	3,410.00	-	-	-	-	-	-	-	-	-	-	-	3,410.00
Total OPERATING EXPENSE	26,847.12	-	-	-	-	-	-	-	-	-	-	-	26,847.12
Net Income:	35,547.82	-	-	-	-	-	-	-	-	-	-	-	35,547.82



Income Statement - Operating

3 CHERRY WAY HOA, INC.

01/31/2026

Date: 2/16/2026

Time: 3:49 pm

Page: 1

Description	Current Period				Year-to-date				Annual Budget
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	
OPERATING INCOME									
Income									
3010-00 Homeowner Assessment	\$ 56,000.00	\$ 56,000.00	\$ -	0.00 %	\$ 56,000.00	\$ 56,000.00	\$ -	0.00 %	\$672,000.00
3015-00 STORAGE ASSESSMENT	480.00	600.00	(120.00)	(20.00)%	480.00	600.00	(120.00)	(20.00)%	7,200.00
3040-00 Status Letter Fee	-	16.67	(16.67)	(100.00)%	-	16.67	(16.67)	(100.00)%	200.00
3100-00 Late Fee Income	(19.40)	208.33	(227.73)	(109.31)%	(19.40)	208.33	(227.73)	(109.31)%	2,500.00
3140-00 Clubhouse Rental	-	20.83	(20.83)	(100.00)%	-	20.83	(20.83)	(100.00)%	250.00
3310-00 Interest Income	4,715.10	4,500.00	215.10	4.78 %	4,715.10	4,500.00	215.10	4.78 %	54,000.00
3320-00 Gain / Loss - CD Market Value	1,219.24	-	1,219.24	0.00 %	1,219.24	-	1,219.24	0.00 %	-
Total Income	\$ 62,394.94	\$ 61,345.83	\$ 1,049.11	1.71%	\$ 62,394.94	\$ 61,345.83	\$ 1,049.11	1.71 %	\$736,150.00
Total OPERATING INCOME	\$ 62,394.94	\$ 61,345.83	\$ 1,049.11	1.71%	\$ 62,394.94	\$ 61,345.83	\$ 1,049.11	1.71 %	\$736,150.00
OPERATING EXPENSE									
Contract									
5010-00 Del Fee Split	236.58	125.00	(111.58)	(89.26)%	236.58	125.00	(111.58)	(89.26)%	1,500.00
5100-00 Admin Services	44.99	41.67	(3.32)	(7.97)%	44.99	41.67	(3.32)	(7.97)%	500.00
5110-00 Admin Supplies	-	62.50	62.50	100.00 %	-	62.50	62.50	100.00 %	750.00
5130-00 Bank Service Charge	25.00	4.17	(20.83)	(499.52)%	25.00	4.17	(20.83)	(499.52)%	50.00
5150-00 Meeting Expense	-	8.33	8.33	100.00 %	-	8.33	8.33	100.00 %	100.00
5170-00 Postage	-	4.17	4.17	100.00 %	-	4.17	4.17	100.00 %	50.00
5180-00 Social Expense	500.00	125.00	(375.00)	(300.00)%	500.00	125.00	(375.00)	(300.00)%	1,500.00
5200-00 Website	-	416.67	416.67	100.00 %	-	416.67	416.67	100.00 %	5,000.00
Total Contract	\$ 806.57	\$ 787.51	(\$ 19.06)	(2.42)%	\$ 806.57	\$ 787.51	(\$19.06)	(2.42)%	\$ 9,450.00
Landscape									
5300-00 Landscape Contract	14,550.00	17,166.67	2,616.67	15.24 %	14,550.00	17,166.67	2,616.67	15.24 %	206,000.00
5305-00 Drainage Repairs	-	3,750.00	3,750.00	100.00 %	-	3,750.00	3,750.00	100.00 %	45,000.00
5310-00 Ground Maintenance	102.89	2,166.67	2,063.78	95.25 %	102.89	2,166.67	2,063.78	95.25 %	26,000.00
5315-00 Ground Maintenance - Mulch	-	3,166.67	3,166.67	100.00 %	-	3,166.67	3,166.67	100.00 %	38,000.00
5320-00 Fence Maintenance	-	41.67	41.67	100.00 %	-	41.67	41.67	100.00 %	500.00
5330-00 Irrigation Maintenance	952.50	-	(952.50)	0.00 %	952.50	-	(952.50)	0.00 %	-
5350-00 Lighting Maintenance	-	83.33	83.33	100.00 %	-	83.33	83.33	100.00 %	1,000.00
5390-00 Landscape Other	-	1,041.67	1,041.67	100.00 %	-	1,041.67	1,041.67	100.00 %	12,500.00
Total Landscape	\$ 15,605.39	\$ 27,416.68	\$ 11,811.29	43.08%	\$ 15,605.39	\$ 27,416.68	\$11,811.29	43.08 %	\$329,000.00
Building/Maintenance									
5400-00 Bldg Maintenance	245.03	2,125.00	1,879.97	88.47 %	245.03	2,125.00	1,879.97	88.47 %	25,500.00
5420-00 Pest Control / Termite Bond	-	-	-	0.00 %	-	-	-	0.00 %	8,500.00
5450-00 Paint Inter/Exterior	-	416.67	416.67	100.00 %	-	416.67	416.67	100.00 %	5,000.00
5460-00 Plumbing Maintenance	80.25	208.33	128.08	61.48 %	80.25	208.33	128.08	61.48 %	2,500.00
5470-00 Roof Maintenance	-	416.67	416.67	100.00 %	-	416.67	416.67	100.00 %	5,000.00
5480-00 Other Maintenance	-	8.33	8.33	100.00 %	-	8.33	8.33	100.00 %	100.00
Total Building/Maintenance	\$ 325.28	\$ 3,175.00	\$ 2,849.72	89.75%	\$ 325.28	\$ 3,175.00	\$2,849.72	89.75 %	\$ 46,600.00



Income Statement - Operating

3 CHERRY WAY HOA, INC.

01/31/2026

Date: 2/16/2026

Time: 3:49 pm

Page: 2

Description	Current Period				Year-to-date				Annual Budget
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	
Pool									
5600-00 Pool Mgmt Contract	\$607.76	\$-	(\$607.76)	0.00 %	\$607.76	\$-	(\$607.76)	0.00 %	\$11,360.00
5610-00 Pool Maintenance	-	250.00	250.00	100.00 %	-	250.00	250.00	100.00 %	3,000.00
5620-00 Pool Supplies	-	41.67	41.67	100.00 %	-	41.67	41.67	100.00 %	500.00
5630-00 Pool Equipment	-	12.50	12.50	100.00 %	-	12.50	12.50	100.00 %	150.00
5640-00 Pool Furniture	-	166.67	166.67	100.00 %	-	166.67	166.67	100.00 %	2,000.00
Total Pool	\$607.76	\$470.84	(\$136.92)	(29.08)%	\$607.76	\$470.84	(\$136.92)	(29.08)%	\$17,010.00
Recreational									
5700-00 Clubhouse Expense	227.27	208.33	(18.94)	(9.09)%	227.27	208.33	(18.94)	(9.09)%	2,500.00
5710-00 Clubhouse Cleaning	-	200.00	200.00	100.00 %	-	200.00	200.00	100.00 %	2,400.00
5720-00 Clubhouse Furnishings	-	41.67	41.67	100.00 %	-	41.67	41.67	100.00 %	500.00
5900-00 Amenities	-	416.67	416.67	100.00 %	-	416.67	416.67	100.00 %	5,000.00
Total Recreational	\$227.27	\$866.67	\$639.40	73.78%	\$227.27	\$866.67	\$639.40	73.78 %	\$10,400.00
Utilities									
6000-00 Electric	1,029.43	1,083.33	53.90	4.98 %	1,029.43	1,083.33	53.90	4.98 %	13,000.00
6010-00 Gas	264.41	133.33	(131.08)	(98.31)%	264.41	133.33	(131.08)	(98.31)%	1,600.00
6020-00 Phone/Internet	309.62	291.67	(17.95)	(6.15)%	309.62	291.67	(17.95)	(6.15)%	3,500.00
6030-00 Trash Removal	4,200.00	4,333.33	133.33	3.08 %	4,200.00	4,333.33	133.33	3.08 %	52,000.00
6040-00 Water	81.39	83.33	21.94	26.33 %	81.39	83.33	21.94	26.33 %	1,000.00
Total Utilities	\$5,864.85	\$5,924.99	\$60.14	1.02%	\$5,864.85	\$5,924.99	\$60.14	1.02 %	\$71,100.00
Administrative									
6200-00 Management Fees	2,800.00	2,833.33	33.33	1.18 %	2,800.00	2,833.33	33.33	1.18 %	34,000.00
6220-00 CPA Fees	-	125.00	125.00	100.00 %	-	125.00	125.00	100.00 %	1,500.00
6230-00 Insurance	-	-	-	0.00 %	-	-	-	0.00 %	6,000.00
6240-00 Legal Fees	610.00	291.67	(318.33)	(109.14)%	610.00	291.67	(318.33)	(109.14)%	3,500.00
6250-00 Licenses - Software/Other	-	-	-	0.00 %	-	-	-	0.00 %	1,500.00
6260-00 Taxes - Income/Other	-	1,350.00	1,350.00	100.00 %	-	1,350.00	1,350.00	100.00 %	16,200.00
6280-00 Other Professional Fees	-	107.50	107.50	100.00 %	-	107.50	107.50	100.00 %	1,290.00
Total Administrative	\$3,410.00	\$4,707.50	\$1,297.50	27.56%	\$3,410.00	\$4,707.50	\$1,297.50	27.56 %	\$63,990.00
Reserve Expense									
6920-00 Concrete Reserve Expense	-	2,566.42	2,566.42	100.00 %	-	2,566.42	2,566.42	100.00 %	30,797.00
6930-00 Landscape Reserve Expense	-	3,695.75	3,695.75	100.00 %	-	3,695.75	3,695.75	100.00 %	44,349.00
6960-00 Road Asph/Sdwlk Reserve Expense	-	1,418.25	1,418.25	100.00 %	-	1,418.25	1,418.25	100.00 %	17,019.00
Total Reserve Expense	\$-	\$7,680.42	\$7,680.42	100.00%	\$-	\$7,680.42	\$7,680.42	100.00 %	\$92,165.00
Total OPERATING EXPENSE	\$26,847.12	\$51,029.61	\$24,182.49	47.39%	\$26,847.12	\$51,029.61	\$24,182.49	47.39 %	\$639,715.00
Net Income:	\$35,547.82	\$10,316.22	\$25,231.60		\$35,547.82	\$10,316.22	\$25,231.60		\$96,435.00



Invoice List
3 CHERRY WAY HOA, INC.
 Invoice Status - Paid
 Paid Date: 1/1/2026 - 1/31/2026

Date: 2/16/2026
 Time: 3:50 pm
 Page: 1

Payment Type: All

Paid Date	Invoice Number	Invoice Date	Auth Date Auth User	Status	Last Payment	Invoice Amount Payment Type	Balance Due
3 CHERRY WAY EVENT PLANNING							
01/06/2026	3CW EVENT 12/16/25	12/16/2025	01/06/2026 Laura Marx	Paid (check)		\$500.00 Payment Type: Check	\$ -
	50-5180-00 - Social Expense : Social Expense				01/06/26 Pay From Acct:***7105/Check#1322 \$500.00		
3 CHERRY WAY EVENT PLANNING Total:						\$ 500.00	\$ 0.00
AT&T(2)							
01/09/2026		01/08/2026	01/09/2026 Laura Marx	Paid (EFT)		\$202.62 Payment Type: EFT	-
	60-6020-00 - Phone/Internet : Phone/Internet				01/09/26 Pay From Acct:***7105/Check#0 \$202.62		
01/20/2026		01/01/2026	01/26/2026 Katie Johnson	Paid (EFT)		\$107.00 Payment Type: EFT	-
	60-6020-00 - Phone/Internet : Phone/Internet				01/20/26 Pay From Acct:***7105/Check#0 \$107.00		
AT&T(2) Total:						\$ 309.62	\$ 0.00
ATPM HOLDING COMPANY LLC							
01/13/2026	4420087	01/09/2026	01/12/2026 Laura Marx	Paid (ACH)		\$607.76 Payment Type: ACH	-
	56-5600-00 - Pool Mgmt Contract : Pool Mgmt Contract				01/13/26 Pay From Acct:***7105/Check#0 \$607.76		
ATPM HOLDING COMPANY LLC Total:						\$ 607.76	\$ 0.00
BUSY BEES DISPOSAL INC.							
01/12/2026	2026-1200	01/09/2026	01/12/2026 Laura Marx	Paid (check)		\$4,200.00 Payment Type: Check	-
	60-6030-00 - Trash Removal : Trash Removal				01/12/26 Pay From Acct:***7105/Check#1323 \$4,200.00		
BUSY BEES DISPOSAL INC. Total:						\$ 4,200.00	\$ 0.00
CARD SERVICES CENTER							
01/14/2026	JANUARY	01/14/2026	01/14/2026 Katie Johnson	Paid (check)		\$965.15 Payment Type: Check	-
	50-5100-00 - Admin Services : GOOGLE ONE				01/14/26 Pay From Acct:***7105/Check#1329 \$9.99		
	57-5700-00 - Clubhouse Expense : CLUBHOUSE - LOWES				\$227.27		
	62-6240-00 - Legal Fees : FORM 1024-A				\$600.00		
	53-5310-00 - Ground Maintenance : OUTDOOR LIGHTING - AMAZON				\$102.89		
	50-5130-00 - Bank Service Charge : LATE FEE				\$25.00		
CARD SERVICES CENTER Total:						\$ 965.15	\$ 0.00
DENVER PLUMBING CO							
01/21/2026	38413536	01/19/2026	01/20/2026 Laura Marx	Paid (check)		\$80.25 Payment Type: Check	-
	54-5460-00 - Plumbing Maintenance : Plumbing Maintenance				01/21/26 Pay From Acct:***7105/Check#1334 \$80.25		
DENVER PLUMBING CO Total:						\$ 80.25	\$ 0.00
ENERGY UNITED							
01/01/2026		01/01/2026	01/25/2026 Katie Johnson	Paid (EFT)		\$187.10 Payment Type: EFT	-
	60-6000-00 - Electric : Electric				01/01/26 Pay From Acct:***7105/Check#0 \$187.10		



Invoice List
 3 CHERRY WAY HOA, INC.
 Invoice Status - Paid
 Paid Date: 1/1/2026 - 1/31/2026

Date: 2/16/2026
 Time: 3:50 pm
 Page: 2

Payment Type: All

Paid Date	Invoice Number	Invoice Date	Auth Date Auth User	Status	Last Payment	Invoice Amount Payment Type	Balance Due
01/15/2026		01/20/2026	02/02/2026 Katie Johnson	Paid (EFT)		\$709.51 Payment Type: EFT	\$ -
	60-6000-00 - Electric : Electric				01/15/26 Pay From Acct:***7105/Check#0	\$709.51	
01/15/2026		01/20/2026	02/02/2026 Katie Johnson	Paid (EFT)		\$71.62 Payment Type: EFT	-
	60-6000-00 - Electric : Electric				01/15/26 Pay From Acct:***7105/Check#0	\$71.62	
01/15/2026		01/20/2026	02/02/2026 Katie Johnson	Paid (EFT)		\$61.20 Payment Type: EFT	-
	60-6000-00 - Electric : Electric				01/15/26 Pay From Acct:***7105/Check#0	\$61.20	
ENERGY UNITED Total:						\$ 1,029.43	\$ 0.00
LAKE NORMAN ELECTRIC							
01/13/2026	21712	01/09/2026	01/12/2026 Laura Marx	Paid (check)		\$245.03 Payment Type: Check	-
	54-5400-00 - Bldg Maintenance : Bldg Maintenance				01/13/26 Pay From Acct:***7105/Check#1325	\$245.03	
LAKE NORMAN ELECTRIC Total:						\$ 245.03	\$ 0.00
LAKE NORMAN SEWER & SEPTIC SERVICES							
01/13/2026	142159	01/11/2026	01/12/2026 Laura Marx	Paid (check)		\$449.60 Payment Type: Check	-
	53-5330-00 - Irrigation Maintenance : Irrigation Maintenance				01/13/26 Pay From Acct:***7105/Check#1326	\$449.60	
01/13/2026	142160	01/11/2026	01/12/2026 Laura Marx	Paid (check)		\$502.90 Payment Type: Check	-
	53-5330-00 - Irrigation Maintenance : Irrigation Maintenance				01/13/26 Pay From Acct:***7105/Check#1326	\$502.90	
LAKE NORMAN SEWER & SEPTIC SERVICES Total:						\$ 952.50	\$ 0.00
LINCOLN COUNTY DEPT OF FINANCE							
01/19/2026		01/15/2026	01/19/2026 Katie Johnson	Paid (EFT)		\$61.39 Payment Type: EFT	-
	60-6040-00 - Water : Water				01/19/26 Pay From Acct:***7105/Check#0	\$61.39	
LINCOLN COUNTY DEPT OF FINANCE Total:						\$ 61.39	\$ 0.00
LINCOLN LANDSCAPE LLC							
01/13/2026	2500	01/09/2026	01/12/2026 Laura Marx	Paid (check)		\$14,550.00 Payment Type: Check	-
	53-5300-00 - Landscape Contract : Landscape Contract				01/13/26 Pay From Acct:***7105/Check#1327	\$14,550.00	
LINCOLN LANDSCAPE LLC Total:						\$ 14,550.00	\$ 0.00
NC SECRETARY OF STATE							
01/13/2026	BE-17	01/12/2026	01/13/2026 Laura Marx	Paid (check)		\$10.00 Payment Type: Check	-
	62-6240-00 - Legal Fees : Legal Fees				01/13/26 Pay From Acct:***7105/Check#1324	\$10.00	
NC SECRETARY OF STATE Total:						\$ 10.00	\$ 0.00
PIEDMONT NATURAL GAS							



Invoice List
3 CHERRY WAY HOA, INC.
 Invoice Status - Paid
 Paid Date: 1/1/2026 - 1/31/2026

Date: 2/16/2026
 Time: 3:50 pm
 Page: 3

Payment Type: All

Paid Date	Invoice Number	Invoice Date	Auth Date Auth User	Status	Last Payment	Invoice Amount Payment Type	Balance Due
01/15/2026		01/01/2026	02/02/2026 Katie Johnson	Paid (EFT)		\$264.41 Payment Type: EFT	\$ -
	60-6010-00 - Gas : Gas				01/15/26 Pay From Acct:***7105/Check#0 \$264.41		

PIEDMONT NATURAL GAS Total: \$ 264.41 \$ 0.00

SUPERIOR ASSOCIATION MGMT

01/05/2026	107293	01/02/2026	01/05/2026 Laura Marx	Paid (ACH)		\$2,800.00 Payment Type: ACH	-
	62-6200-00 - Management Fees : Management Fee				01/05/26 Pay From Acct:***7105/Check#0 \$2,800.00		
01/16/2026	107996	01/16/2026		Paid (ACH)		\$271.58 Payment Type: ACH	-
					01/16/26 Pay From Acct:***7105/Check#0		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300RA2407				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300G8310				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300BC8471				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300R8195				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300S2367				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300R8213				\$14.94		
	50-5010-00 - Del Fee Split : Late Fees Interest - Account - 4300R8111				\$5.74		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300ER2258				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees Interest - Account - 4300BC8471				\$0.56		
	50-5010-00 - Del Fee Split : Late Fees Interest - Account - 4300R8195				\$1.41		
	50-5010-00 - Del Fee Split : Late Fees Interest - Account - 4300S2367				\$0.89		
	50-5010-00 - Del Fee Split : Late Fees Interest - Account - 4300R8213				\$0.06		
	50-5010-00 - Del Fee Split : Late Fees Interest - Account - 4300R8213				\$2.92		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300V8766				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300ER2484				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300R2568				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300R8213				\$3.81		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300I2311				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300BC8473				\$18.75		
	50-5100-00 - Admin Services : Owner Portal Fee - Owner Portal Fee - DECEMBER				\$35.00		

SUPERIOR ASSOCIATION MGMT Total: \$ 3,071.58 \$ 0.00

3 CHERRY WAY HOA, INC. 20 Invoice(s) Totaling: \$ 26,847.12 \$ 0.00

GRAND 20 Invoice(s) Totaling: \$26,847.12 \$ 0.00

**3 CHERRY WAY HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS
MEETING MINUTES OF FEBRUARY 10, 2026**

1) CALL TO ORDER:

The meeting was called to order by K. Brockman on February 10, 2026, at 11:00 AM in the 3 Cherry Way Community Clubhouse.

2) ROLL CALL:

A roll call was taken of the Board of Director members by M. Barnes, Recording Secretary. As indicated below, there were five (5) directors in attendance, a quorum.

<u>OFFICE</u>	<u>OFFICER</u>	<u>ATTENDANCE</u>
President	Karry Brockman	Yes
Vice President	Cindy Dubac	Yes
Treasurer	Curt Hendricks	Yes
Recording Secretary	Marge Barnes	Yes
Corresponding Secretary	Patricia LaCourse	Yes

3) AGENDA APPROVAL:

A. C. Dubac/C. Hendricks: Motion to approve the meeting agenda (with additions or deletions)
Passed, unanimously.

4) APPROVE MINUTES:

A. M. Barnes/C. Dubac: Motion to approve the December 18, 2025, 3CW Standard BOD Meeting Minutes.
Passed, unanimously.

5) OLD BUSINESS: See Attachment A.

A. Karry Brockman, President:
1. K. Brockman covered all the listed items on Attachment A, **Old Business**, discussing each item briefly. (Attachment A is a part of this document.)
i) C. Dubac/P. LaCourse: Motion to approve the Old Business as presented by K. Brockman, President
Passed, unanimously.

6) NEW BUSINESS: See Attachment A.

A. Karry Brockman, President:
1. K. Brockman covered all the listed items on Attachment A, **New Business**, discussing each item briefly. (Attachment A is a part of this document.)
i) C. Hendricks/C. Dubac: Motion to approve the New Business as presented by K. Brockman, President.
Passed, unanimously.

7) TREASURERS REPORT: (C. Hendricks)

B. C. Dubac/P. LaCourse: Receive and file Superior Mgt. December 2025 financials documents.

1. Curt Hendricks, Treasurer:
i) Today we will be presenting the final year-end figures for 2025 at the end of December 2025.
(1) Annual Budget: \$675,950.00
(2) Expenses through December 2025:
(a) Contracts: \$3,081.27; Budgeted Amount was \$4,750.00; % of Income was 0.46%.
(b) Landscape: \$294,543.69; Budgeted Amount was \$327,000.00; % of Income was 43.80%
(c) Building Maintenance: \$58,991.15; Budgeted Amount was \$37,500.00; % of Income was 8.77%
(d) Pool: \$18,818.58; Budgeted Amount was \$13,900.00; % of Income was 2.80%
(e) Recreational: \$7,082.20; Budgeted Amount was \$4,400.00; % of Income was 1.05%

**3 CHERRY WAY HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS
MEETING MINUTES OF FEBRUARY 10, 2026**

- (f) Utilities: \$61,538.77; Budgeted Amount was \$64,100.00; % of Income was 9.15%.
- (g) Administrative: \$63,519.34; Budgeted Amount was \$70,000.00; % of Income was 9.45%
- (3) With the overages in some categories in 2025 and where we were under budget in some categories, the Total Operating Expenses for 2025 was \$507,575.00 with the budgeted operating expenses of \$521,650.00.
- (4) Bottom line, we were still under budget with expenses for 2025.
- (5) Total percentage for expenses for 2025 was 75.47%.
- (6) Net income got 2025: the YTD Budget was \$154,300.00, which was the amount to be put into the reserves (CDs) for the year.
- (7) We have a “net zero” budget, which means you are allocating all of the income to be used for expenses and reserves.
- (8) The Net Income for the year was \$164,942.27 with the YTD Budget was \$154,300.00 and this represents 24.53% of the income.
- ii) Assets for 2025
 - (1) Operations: \$60,921.01
 - (2) Pre-Reserves: \$43,732.79
 - (3) SA Stone (CDs): \$1,374,597.28
 - (4) Total Assets for 2025: \$1,479,251.08
- iii) When the Declarant turned over the community to the HOA, total assets were \$750,000.00. In three and one-half (3-1/2) years we have doubled the assets of 3 Cherry Way.
- iv) Purchasing of CDs in 2025
 - (1) \$60,000.00 CD was purchased on January 14, 2025; CD’s interest rate is 4.51% and matures 1/24/2030.
 - (2) \$60,000.00 CD was purchased on August 29, 2025; CD’s interest rate is 3.90% and matures 10/09/2026.
 - (3) \$30,000.00 CD was purchased on November 6, 2025; CD’s interest rate is 3.60% and matures 12/4/2028.
- v) We have been working with Superior and have developed a new format for the financial reports going forward.
 - (1) First Report: Balance Sheet: All of your assets have to be equal to all of your liabilities and equity.
 - (a) Total Assets: \$1,479,251.08
 - (b) Accounts Receivables: \$2,034.41 – This is the amount that were due the Association for dues at the end of the year, 12/31/2025.
 - (c) Total Assets: \$1,481,285.49
 - (d) Liabilities: \$53,147.97 – This number represents the prepays.
 - (e) Earnings (Retained Earnings): \$1,254,578.60
 - (f) Total Earnings: \$173,558.92
 - (g) Total Liabilities & Equity: \$1,481,285.49
 - (2) Income Operating Statement
 - (a) At the far right are the totals for Operating Income for the Year 2025
 - (i) Income from dues: \$612,000.00
 - (ii) Storage Lot Fees: \$6,150.00
 - (iii) NFS Fees: \$17.00
 - (iv) Late Fee Income: \$1,232.48
 - (v) Clubhouse Rental: \$75.00
 - (vi) Interest Income: \$53,042.79 – this is taxable income at 30% that we hope to change by getting the 501C4 Exemption Status

**3 CHERRY WAY HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS
MEETING MINUTES OF FEBRUARY 10, 2026**

(vii) Gain/Loss – CD: \$8,616.65 – Mark to Market Value of the CDs. Say if you bought 100 shares of IBM stock, the market value for those stocks may be much higher than the cost of that stock. You don't realize any gain and loss from that stock until it is sold.

(viii) Total Income: \$681,133.92

(ix) Operating Expenses: Lists all of the details of expenses by categories: Contract, Landscape, Building/Maintenance, Pool, Recreational, Utilities and Administrative for a total of \$507,575.00

(x) Net Income for 2025: \$173,558.92.

(3) Income Statement – Operating

(a) This report uses the same GL accounts and the same categories as the Income Operating Statement

(i) It is different in that the current month's (in this case, December 2025) lists for both the current month income and expenses by actual compared to the budget and then shows the variance in dollars and percentage on the left side of the page and the year-to-date on the right side of the report.

(4) Invoice List

(a) This report shows every invoice received and paid in the month of December. The information for each invoice includes:

(i) Paid Date

(ii) Invoice Number

(iii) Invoice Date

(iv) Authorized Date and User

(v) Status

(vi) Last Payment

(vii) Invoice Amount and Payment Type

(viii) Balance Due

8) ACC STATUS REPORT:

A. Pat Mercier: No report.

9) OFFICERS' STATUS REPORTS:

A. K. Brockman, President:

1. I want to mention some things that the BOD did during the past year that are not so visible.

a) Roof Leak Repairs: Twenty (20) in 2025. There is a total of forty-four (44) roof leak repairs since we began tracking them.

b) The pool lights in the pool and the perimeter were repaired or replaced.

c) We completed all the drainage projects, which were ten (10) different locations.

d) Landscaping – the contractor performed a “hard trim” on the bushes in the community.

e) Shrub retardant was sprayed on the shrubs to slow down their growth.

f) The trees were trimmed all around the community along the back and sides of the community.

g) Phase B caulking and painting of those homes.

h) Painted fourteen (14) front doors.

i) Road signage was completed through Phase 2.

j) Installed the Clubhouse shed behind the Clubhouse.

k) Changed out the fence at the end of Sonata.

l) Placed a handrail barrier along the sidewalk on Royal Anne to prevent people from falling in a very low spot.

**3 CHERRY WAY HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS
MEETING MINUTES OF FEBRUARY 10, 2026**

B. C. Dubac, Vice-President:

1. Updates are being made to the CC&Rs currently for our General Membership Meeting in May. We will also have 3 open positions on the BOD for 2-year terms beginning in May of 2026. We have not been able to change the CC&Rs because we need sixty-seven percent (67%) of the community to pass changes. We will be scheduling an Open Forum meeting as soon as the attorney has reviewed the changes and provides feedback. The BOD will go through them more thoroughly for you at that meeting.
 - a) In summary, there were some grammatical errors for instance the word “Covenants” is spelled wrong.
 - b) In Section 3.6, we changed the term of contract from one (1) year to three (3) years. If we do three (3) year contracts, we will be able to get discounts.
 - c) In Section 5.11, we propose removing the statement that the water will be turned off if the dues have not been paid. That is only applicable to condos not townhomes.
 - d) The ACC is listed as requiring the three (3) members of this committee to be elected positions. We want to change that to be BOD appointed positions.
 - e) We deleted several sections that discussed pets and other information. All of this information is in the Rules and Regulations. We are trying to reduce the redundancy within the Governing Documents.
 - f) Lastly, we want the rentals to be capped at ten percent (10%) of all units in the community. The rental cap is in the Bylaws and we have a Rental Policy in place.
2. As stated previously, we need sixty-seven percent (67%) of the community to vote at the May General Membership Meeting or one hundred thirty four (134) residents must vote.
 - a) To make this easier, I have revised the Voting and Election Policy to include mail-in ballots.
 - b) I am working with Laura Marx of Superior to work out all of the nuances.
 - c) The goal is to have an Open Forum meeting on this policy in early March 2026.

C. C. Hendricks, Treasurer:

1. The new shortened financial reports that have been put together for 2026 that will be published monthly should help everyone to see where we are at financially.
2. According to the Reserve Study, we are still on track to getting our funds into the reserves for future needs.
3. The tax filing is finally complete and in the hands of the IRS.

D. P. LaCourse, Corresponding/Record Retention Secretary:

1. Age Verification was completed in 2025.
2. The BOD is now using a file system in the Cloud for all of the files and documents so that they are easily shared within the group.
3. We are getting close to an agreement with a company that does website development. It will be a lot easier to use, more organized so that you don't have to look in multiple places to find the document that you want to see. We are hoping to get that in place by summer for everyone to use.

E. M. Barnes, Recording Secretary:

1. Superior sent out letters to sixty-one (61) members requesting that they complete an Email Authorization Form because they are required to send HOA information to everyone via email vs. USPS mail. Hopefully, we will get those all back and on file shortly.

**3 CHERRY WAY HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS
MEETING MINUTES OF FEBRUARY 10, 2026**

- i) C. Dubac comment: If you do not want to receive email from the HOA, that is your prerogative. Please inform the BOD if you would not like to receive emails or cannot receive emails. We will mail the documentation to you via USPS.
- ii) K. Brockman comment: This was brought to our attention by Superior. Superior was very concerned about the email authorizations. We audited all of the documents we had and found that we needed sixty-one (61) email authorizations to the community.

10) RESIDENTS COMMENTS/Q & A:

A. Pat Mercier, 8231 Rainier Dr.

- 1. *Comment:* I just wanted to respond to the recommended change to the CC&Rs changing the ACC from elected positions to appointed positions. The ACC was consulted with by the BOD liaison regarding this change. I wanted to say thank you.

B. Gail Foster: 8726 Vandalay Dr.

- 1. *Question:* With regard to the ice and snow removal, what are the plans going forward on that?

A) *BOD Answer:* It turns out that snow removal in this area, all the way from Mooresville to Huntersville and from here to Lincolnton is on a contractual basis. Anybody that has a contract for snow removal, such as businesses, will have their snow removed per their company contract with a vendor that does snow removal. It is usually contracted in the landscape contract; however, we have no provisions in our landscape contract for snow removal. We did have very unusual ice and snow accumulations for North Carolina. We are looking at Lincoln Landscape to add snow removal to our current landscaping contract. Please understand that we may have a contract with someone to remove snow and/or ice but the contractor is also servicing other communities and shopping centers. The contractor sets their own priorities when removing snow and we may not be at the top of their list. Lincoln Landscape has twenty (20) to thirty (30) other contracts that include snow removal. We also use B. P. Drainage that has that type of equipment and they have many other contracts that need snow removal. The service is expensive. We were able to get Lincoln Landscape to plow out some of the areas in the community such as the berm streets and Sonata Ct. These are very difficult to clear as it needs to be pushed to an area where the snow would not be blocking driveways or street entrances. The snow could be pushed out of the way; however, the equipment they use cannot cut through the ice. We checked Lowes and Tractor Supply and they did not have the ice melting salt to put down on streets and sidewalks as they were all sold out.

B) *BOD Answer:* We will be putting the ice melting material into the shed when the weather warms up so that we have it on hand. We will also be looking for another quote for snow and ice removal.

- 2. *Question:* If we were to contract with the landscaping contractor or another contractor, would this result in higher costs?

A) *BOD Answer:* No. Snow removal is so much per hour to do the removal. With the way our community is laid out, we do not know how much it would cost. We had Lincoln Landscape here for four (4) to five (5) hours and it cost \$600.00.

C. Phyllis Wilson, 8348 Glacier Dr.

- 1. *Question:* When will we begin to go down the phases for maintenance on our homes; from A to B and then B to C? The Newsletter says that we are still doing the same phase.

a) *BOD Answer:* That all goes back to the Reserve Study. We use the Reserve Study as a guide and it is only a guide. The spreadsheet in it was from two (2) years ago to thirty (30) years in the future. It also gives us a guide as to how much money should be in the reserves to enable the building to have their roofs replaced or other maintenance. Each Phase is timed out by the age of the building.

3 CHERRY WAY HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS MEETING MINUTES OF FEBRUARY 10, 2026

We don't do everything that the home needs all at the same time. We may do painting and caulking for an entire phase but do not do the front door painting or shutters.

- b) *BOD Answer:* It can be really confusing when discussing the phases for future improvements. We are in the process of developing a spreadsheet that will have all of the homes and home addresses by phase throughout the community as well as what type of maintenance or replacement needs to be done in what year. There are instances where maintenance of the home will be required outside of a phase. An example of this would be painting the front door where the door faces west and the sun has faded it and it requires painting out of a particular phase.
2. *Question:* Which summary from the financial reports is the final summary?
 - a) *BOD Answer:* The one that was in your meeting package is the correct one.
3. *Question:* I have a question regarding the man that was paid twice for work done on a dormer on Royal Anne. Was that duplicate check ever voided? I could see the debit for that check of \$250.00 when will the credit be seen?
 - a) *BOD Answer:* That check was voided in December 2025. You will not see that on the reports. The way you can tell from the list of vendors that were paid as the total expenses paid should equal the numbers on the spreadsheet. For the month of December 2025, it does not. It is off by the \$250.00 check that was voided.

D. Jim Valenti, 2256 Early Robin Dr.

1. *Question:* Concerning LKN Electric, did we ever get the entrance lights fixed?
 - a) *BOD Answer:* Yes, those lights were fixed. The pool lights are not on during the winter. The lights up front and the pool lights are on timers.
2. *Question:* Concerning the assessments, why does Superior get 75% and we get 25% of the late fee income?
 - a) *BOD Answer:* If the assessment is not paid by the tenth (10th) of the month, a late fee is assessed in the amount of \$25.00. When the late fee is paid, we get 25% of the fee and Superior gets 75% of the fee. The reason is that they are responsible for tracking all of that, posting all of that, and collecting all of that and mailing the late payment letters. We have nothing to do with all of that.
3. *Comment:* I just wanted to thank all of you for all your dedicated time and work you're doing for the community.

E. Chuck George, 8337 Glacier Dr.

1. *Comment:* I just wanted to say to all of you that when you make your payments for the dues at \$280.00 per month for a year you will have over \$900 per home put into maintaining your home. Over the time we have been putting away in the reserves each home has about \$7,500.00 to pay for the maintenance on your home. Every year, you are putting about \$1,000.00 into the reserves to pay for the upcoming replacement and maintenance on your home. Looking at the Reserve Study, next year we may have to have another increase in your dues so that the major items such as replacing the roofs will be covered.
 - a) *BOD Comment:* I think of it as equity in your home. The amount put into reserves for 2025 was 24.53%. The financial reports for 2025 show that almost 100% of the income the HOA has is from the assessments. So approximately 25% of those paid assessments went into the reserves to use for future needs of the community. The funds to invest in the reserves each year will continue to go up.

11) ADJOURNMENT: C. Dubac/C. Hendricks: Adjourned the 3CW HOA BOD meeting February 10, 2026, at 11:15 AM in the 3CW Community Clubhouse.

ATTACHMENT A
3 CW BOD Meeting Agenda
December 18, 2025 – 10:00 AM in the Community Clubhouse
3 CW HOA BOD OLD BUSINESS AND NEW BUSINESS
December 18, 2025 – February 5, 2026

Old Business: Contractual

1. Contractual Agreement with B. P. Drainage was approved for additional work at North Star Ct. for adding larger tubes (4" to 10") and adding a catch basin at a cost not to exceed \$7,050.00. **Unanimously approved during 3CW HOA BOD Working Meeting held October 7, 2025, and recorded in the Working Meeting Minutes. Completed.**
2. The BOD has decided unanimously to have Lake Norman Electric come out to fix the front entrance lights. **Unanimously approved during Working Meeting held on December 5, 2025. Cost under \$500 and recorded in the Working Meeting Minutes. Lights were fixed by Karry Brockman and David Kelly.**
3. Contractual Agreement with B. P. Drainage to install edging at various locations in the community that have small drainage issues at a cost not to exceed \$3,600.00. **Unanimously approved during Working Meeting held on December 5, 2025, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed at \$2,400.00.**
4. The BOD has decided to use Mountain Ridge to paint doors for those units in Phase A of the community in 2026 for the price of \$225-\$250 per door dependent on how many coats will be needed. **Unanimously approved during 3CW HOA BOD Working Meeting held on October 28, 2025, and recorded in the 3CW HOA BOD Working Meeting Minutes. Schedule TBD.**
5. Contractual Agreement with Landmark Fence was approved for replacing the broken wood fence at the end of Sonata with a white vinyl fence at a cost not to exceed \$2,271.00. **Unanimously approved during 3CW HOA BOD Working Meeting held October 21, 2025, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed.**

Old Business: Motions Approved

1. The Townhome Maintenance List was changed for the following: HOA will take the responsibility for the sanitary sewer lifts; the HOA would be responsible for checking the pumps every 2 years to see if they are working properly; and will inform the residents that have the sewer lifts; inform the residents what they should not do regarding flushing items (such as not flushing wipes or feminine products) down their toilets, not pouring grease down the drains, use surge protectors and consider installing a backup battery

ATTACHMENT A
3 CW BOD Meeting Agenda
December 18, 2025 – 10:00 AM in the Community Clubhouse
3 CW HOA BOD OLD BUSINESS AND NEW BUSINESS
December 18, 2025 – February 5, 2026

system. The HOA will pay repair costs, if needed, as long as the resident has not broken the rules and have the sewer lifts inspected every 2 years. **Unanimously approved during 3CW HOA BOD Working Meeting held October 21, 2025, and recorded in the Working Meeting Minutes. Schedule for publishing this document is after the 1/30/26 Dormer Open Forum Meeting.**

New Business: Contractual

1. Contractual Agreement with Lake Norman Sewer and Septic to inspect the sewer lift at 8409 Bing Cherry at a cost not to exceed \$500.00. **Unanimously approved during the 3CW HOA BOD Working Meeting held on December 16, 2025, and recorded in the Working Meeting Minutes. Completed.**
2. Contractual Agreement with Coffey, Lovins & Company PLLC to complete the 501C4 required paperwork. **Unanimously approved during 3CW HOA Working Meeting held on December 29, 2025, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed.**
3. Contractual Agreement with Denver Plumbing Company to install three (3) alarms for 3 sewer lift pumps in the community at a price not to exceed \$3,200.00. **Unanimously approved during 3CW HOA BOD Working Meeting held on January 27, 2026, and recorded in the 3CW HOA BOD Working Meeting Minutes. Schedule TBD.**
4. Contractual Agreement with Lincoln Landscape, LLC, 134 Fairland Lane, Lincolnton, NC 28092, for snow removal in the 3 Cherry Way community at a price not to exceed \$160.00 per hour. **Unanimously approved via email by all the BOD members. A Resolution Without a Meeting is included in the February 10, 2026, 3CW HOA BOD Meeting Package that was sent to the community Saturday, February 7, 2026. Completed , invoice pending.**

New Business: Motions Approved

1. BOD Motion that the HUD Age Verification Process is acceptable at 89.5% compliancy and no further action is required. **Unanimously approved during 3CW HOA BOD Working Meeting held on December 16, 2025, and recorded in the 3CW HOA BOD Working Meeting Minutes. Complete.**

ATTACHMENT A
3 CW BOD Meeting Agenda
December 18, 2025 – 10:00 AM in the Community Clubhouse
3 CW HOA BOD OLD BUSINESS AND NEW BUSINESS
December 18, 2025 – February 5, 2026

2. BOD Motion to grant the Event Planning Team \$500.00 to cover their shortfall for the year 2025. **Unanimously approved during 3CW HOA BOD Working Meeting held December 16, 2025, and recorded in the 3CW HOA BOD Working Meeting Minutes.**

2. BOD Motion to change our Registered Agent to Superior Association Management. A Registered Agent is an individual or entity designated to receive legal documents and official correspondence on behalf of a business. **Unanimously approved during the 3CW HOA BOD Working Meeting held on December 29, 2025, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed.**

3. BOD Motion to hold regular community BOD meetings for the second month of each quarter on the second Tuesday of that month. The May and November meetings will be a combination of regular community BOD meetings and the General Membership Meetings. **Unanimously approved during the 3CW HOA BOD Working Meeting held on January 3, 2026, and recorded in the 3CW HOA BOD Working Meeting Minutes. Schedule is posted on the 3 Cherry Way HOA Website.**

4. BOD Motion to move \$40,000.00 from the Operating Account to the Pre-Reserve Account, which will then total \$50,000.00 in the Pre-Reserve Account. Then use the \$50,000.00 available in the Pre-Reserve Account and the cash from the S. A. Stone Account to purchase a \$60,000.00 CD, which pays 3.6% in interest paid monthly and matures January 16, 2029.. **Unanimously approved during the 3CW HOA BOD Working Meeting held on January 3, 2026, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed.**

5. BOD Motion to move \$25,000.00 from the Operating Account to the Pre-Reserve Account. **Unanimously approved during the 3CW HOA BOD Working Meeting held on January 13, 2026, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed.**

6. BOD motion to move \$60,000.00 from the Pre-Reserve Account to the S. A. Stone account to purchase another CD. **Unanimously approved during the 3CW HOA BOD Working Meeting held on January 20, 2026, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed.**

7. BOD motion to accept/approve Superior Association Management's new financial format regarding net income. **Unanimously approved during the 3CW HOA BOD**

ATTACHMENT A
3 CW BOD Meeting Agenda
December 18, 2025 – 10:00 AM in the Community Clubhouse
3 CW HOA BOD OLD BUSINESS AND NEW BUSINESS
December 18, 2025 – February 5, 2026

Working Meeting held on January 20, 2026, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed.

8. **BOD motion to not post 3CW HOA BOD Working Meeting Minutes to the 3 Cherry Way HOA Website due to the confidentiality of the working meeting minutes. Unanimously approved during the 3CW HOA BOD Working Meeting held on January 20, 2026, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed.**
9. **BOD motion to approve the Lease Agreement for 2369 Stardust Ct. Unanimously approved during the 3CW HOA BOD Working Meeting held on January 27, 2026, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed.**
10. **BOD Motion to approve sending the approved December 18, 2025, 3CW HOA BOD Meeting Minutes with the "Newsletter" to be sent to the community the first week of February 2026. Unanimously approved during the 3CW HOA BOD Working Meeting held on January 27, 2026, and recorded in the 3CW HOA BOD Working Meeting Minutes. Completed.**