



Tater Knob

July 19, 2025

ANNUAL MEETING PACKET

Prepared by:

Brian Grandelli

COMMUNITY MANAGER

This management report has been prepared by Sentry Management, and is submitted to Teeter Farms HOA Board of Directors. If a Board member has any questions regarding the financial statements or any item in this report, please contact Management.

TATER KNOB HOMEOWNERS ASSOCIATION

NOTICE OF ANNUAL MEETING

Dear Tater Knob Homeowner:

Under the provisions of the By-laws of Tater Knob POA, you are hereby notified that the Annual Meeting of the owners will be held:

DATE: July 19th, 2025

TIME: 10:00am

PLACE: Tater Knob Pavilion

A quorum of homeowners must be present in person or by proxy to hold a meeting. Your attendance is important. Please mark your calendars.

If you are unable to attend this meeting, please complete the enclosed Proxy and return it to CSI Community Management via mail, email or fax, no later than **July 18th, 2025**.

When returning your proxy, please be sure and assign it to someone you know will be attending.

If you have any questions or need any additional information, please do not hesitate to contact me.

Sincerely,

Brian Grandelli
Community Manager
bgrandelli@sentrymgt.com
704-892.1660 ext 52625

TATER KNOB

Proxy

The undersigned, pursuant to the Bylaws of the Association and pursuant to North Carolina General Statute § 55A-7-24, does hereby appoint the Board President, or _____ (in lieu of the Board President, if filled in) to vote or otherwise at for the undersigned owner(s) at any meeting of the Membership of the Association, including, without limitation, the meeting to be held on July 19th, 2025, and any postponements or adjournments thereof. In the event a name is not inserted on the line provided, it is understood that the Board President will act and vote in my/our stead.

Unless this Proxy is sooner revoked, as provided for in N.C.G.S § 55A-7-24, this Proxy will expire eleven (11) months from the date below. All other proxies signed by the undersigned are revoked and voided.

This the _____ day of _____, 2025.

Owner (Printed Name)

Owner (Signature)

Property Address: _____

**TATER KNOB HOMEOWNER'S ASSOCIATION
NOMINATIONS FORM**

This form serves as official notice that either you or another homeowner is interested in serving on the board of directors if elected at the annual meeting to be held on **July 19th, 2025**.

I, _____ being the owner of the unit located at
Name

_____ hereby submit my name for consideration
Address

for nomination to the Board of Directors at the Homeowners Association meeting.

_____ Signature

_____ Address (if different from above)

_____ Telephone number

_____ Date

I would like to nominate _____, owner of
Name

Unit _____, for consideration for nomination to the
Address

Board of Directors at the Homeowners Association meeting. I have previously discussed
this with him or her, and he or she has agreed to serve if elected.

_____ Signature

_____ Telephone number

_____ Date

Return to Sentry Management by July 18th, 2025

Mail: 705 Griffith St, Suite 300, Davidson, NC 28036

Email: brgandelli@sentrymgt.com

Tater Knob POA

July 19th, 2025

2025 Agenda

Call to Order	Jim Faber
Invocation	Amy Faber
Approval of Minutes 2024 TKPOA Annual Meeting 7-20-24	Jim Faber
New member introductions and quorum assessment	Bill Adams
Treasurers Report	Cindi Price
2024 Budget Results	
Audit Report	Jim Faber
Water Quality Results	Steve Price
Old Business	Jim Faber

Road Repairs

Water shutoffs

New Business

Fiber Internet	Jim Faber
Property Management	Jim Faber
Dues Increase	Jim Faber
2025-26 Proposed Budget	Jim Faber
Election of Directors	Bill Adams

Recommended Slate of Officers to be elected by Board:

Those to be elected to a 2 year term: Cindi Price, Ralph Small, Rob Reiche

President: Jim faber

Vice-president: Rob Reiche

Treasurer: Cindi Price

Secretary: Bill Adams Jr

At Large Members: Ralph Small, Whitney Abbate



FINANCIAL REPORTS

Balance Sheet

Properties: Tater Knob Property Owners Association Inc - 075690 - , Glenville, NC 28736

As of: 05/31/2025

Accounting Basis: Accrual

GL Account Map: Tater Knob

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
CASH	
Operating	25,443.19
MONEY MARKET	47,777.37
Vertex CD 9202120 5/4/25 4.42%	20,212.14
Vertex CD 9202186 6/19/25 4.42%	20,000.00
Vertex CD 9202203 7/10/25 4.22%	20,000.00
Total CASH	133,432.70
Total Cash	133,432.70
TOTAL ASSETS	133,432.70

LIABILITIES & CAPITAL

Liabilities

LIABILITY

Accounts Payable	279.38
Total LIABILITY	279.38
Total Liabilities	279.38

Capital

RESERVES

Capital Reserves	108,407.74
Total RESERVES	108,407.74
Appfolio Import Offset	73,116.93
Calculated Retained Earnings	-33,921.21
Calculated Prior Years Retained Earnings	-14,450.14
Total Capital	133,153.32
TOTAL LIABILITIES & CAPITAL	133,432.70

Income Statement - 12 Month

Sentry Management, Inc.

Properties: Tater Knob Property Owners Association Inc. - 075690 - , Glenville, NC 28736

Fund Type: All

Period Range: Jun 2024 to May 2025

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Number	Account Name	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Total
Operating Income & Expense														
Income														
INCOME														
4005	Billed Assessment - Dues	57,640.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,640.82
4060	Interest Income	0.00	0.00	0.00	3.65	12.91	13.92	14.38	14.39	13.00	10.91	5.89	218.22	307.27
4990	Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,167.00	0.00	2,167.00
	Total INCOME	57,640.82	0.00	0.00	3.65	12.91	13.92	14.38	14.39	13.00	10.91	2,172.89	218.22	60,115.09
	Total Operating Income	57,640.82	0.00	0.00	3.65	12.91	13.92	14.38	14.39	13.00	10.91	2,172.89	218.22	60,115.09
Expense														
ADMINISTRATIVE														
5010	Management Fees	0.00	0.00	0.00	0.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	6,000.00
5110	Printing & Envelopes	0.00	0.00	0.00	0.00	126.40	17.05	18.60	15.50	20.25	18.60	21.90	7.75	246.05
5130	Postage and Supplies	0.00	0.00	0.00	84.00	0.00	0.70	0.70	0.70	1.40	0.00	2.10	0.70	90.30
5190	Administrative Expense	0.00	0.00	0.00	0.00	513.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	513.00
5272	Security	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00	5,000.00
5410-01	Bank Charge	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.00	35.00	35.00	0.00	105.00
5440	Legal	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	1,500.00
5515-02	Tax Preparation / Audit	0.00	0.00	0.00	315.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00	0.00	665.00
	Total ADMINISTRATIVE	0.00	0.00	0.00	399.00	1,389.40	1,767.75	3,269.30	1,766.20	1,806.65	1,803.60	1,159.00	758.45	14,119.35
MAINTENANCE & REPAIRS														
5030	Maintenance	1,385.89	617.27	251.45	800.00	0.00	0.00	0.00	240.75	0.00	0.00	0.00	0.00	3,295.36
5222-01	Dock Lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,167.00	0.00	2,167.00
5250-01	Plumbing Repair/Maint.	0.00	0.00	165.64	0.00	180.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	345.64
5256-01	Water Remediation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.27	14.27
	Total MAINTENANCE & REPAIRS	1,385.89	617.27	417.09	800.00	180.00	0.00	0.00	240.75	0.00	0.00	2,167.00	14.27	5,822.27

Income Statement - 12 Month

Account Number	Account Name	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Total
LANDSCAPING														
5241-02	Leaf Removal	0.00	0.00	0.00	0.00	0.00	550.00	0.00	0.00	0.00	0.00	0.00	0.00	550.00
5244-03	Landscaping - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00	0.00	0.00	400.00
5249-01	Landscape Other	0.00	0.00	0.00	0.00	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00
5252	Well Repair & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	850.00	6,987.50	0.00	0.00	82.55	7,920.05
	Total LANDSCAPING	0.00	0.00	0.00	0.00	250.00	550.00	0.00	850.00	6,987.50	400.00	0.00	82.55	9,120.05
BUILDING & GROUNDS														
5218	Paving	0.00	10,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,500.00
5219	Generator Mntc&Rep	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,011.15	1,011.15
5240	Snow & Ice Removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00	0.00	0.00	0.00	1,100.00
5255-01	Water Analysis	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
	Total BUILDING & GROUNDS	0.00	10,500.00	0.00	0.00	0.00	100.00	0.00	0.00	1,100.00	0.00	0.00	1,011.15	12,711.15
POOL EXPENSE														
5232	Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98.29	0.00	98.29
	Total POOL EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98.29	0.00	98.29
INSURANCE														
5520	Insurance Premium	0.00	0.00	1,939.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,939.00
	Total INSURANCE	0.00	0.00	1,939.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,939.00
UTILITIES														
5300-02	Electricity	275.99	224.30	252.59	255.88	364.37	262.58	326.29	230.34	601.93	137.43	567.38	256.59	3,755.67
	Total UTILITIES	275.99	224.30	252.59	255.88	364.37	262.58	326.29	230.34	601.93	137.43	567.38	256.59	3,755.67
RESERVE EXPENSE														
7000-01	Replacement Reserves	0.00	0.00	0.00	1.90	6,212.91	13.92	14.38	14.39	20,013.00	10.91	20,005.89	218.22	46,505.52
7001	Reserve Disbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-35.00	0.00	0.00	-35.00
	Total RESERVE EXPENSE	0.00	0.00	0.00	1.90	6,212.91	13.92	14.38	14.39	20,013.00	-24.09	20,005.89	218.22	46,470.52
	Total Operating Expense	1,661.88	11,341.57	2,608.68	1,456.78	8,396.68	2,694.25	3,609.97	3,101.68	30,509.08	2,316.94	23,997.56	2,341.23	94,036.30
	NOI - Net Operating Income	55,978.94	-11,341.57	-2,608.68	-1,453.13	-8,383.77	-2,680.33	-3,595.59	-3,087.29	-30,496.08	-2,306.03	-21,824.67	-2,123.01	-33,921.21
	Total Income	57,640.82	0.00	0.00	3.65	12.91	13.92	14.38	14.39	13.00	10.91	2,172.89	218.22	60,115.09
	Total Expense	1,661.88	11,341.57	2,608.68	1,456.78	8,396.68	2,694.25	3,609.97	3,101.68	30,509.08	2,316.94	23,997.56	2,341.23	94,036.30
	Net Income	55,978.94	-11,341.57	-2,608.68	-1,453.13	-8,383.77	-2,680.33	-3,595.59	-3,087.29	-30,496.08	-2,306.03	-21,824.67	-2,123.01	-33,921.21

TATER KNOB PROPERTY OWNERS ASSOCIATION**Approved 2025-2026 BUDGET**

Dues 2025-2026		
Dues Per House:	1550	
Dues Per Lot:	775	
Dues Per Dock:	212	
Dues Per Rack:	15	
Proposed Income:		57,515.00
Proposed Expenses:		57,515.00
Excess (Deficit)		0.00

Cash Flow

Accounts	Amounts	Totals
Current Checking Account	25,443	
Current Money Market & CDs	107,990	
Cash Balance 5/31/2025		133,433
2025-2026 Bgtd Revenue	57,515	
2025-2026 Budgeted Expenses (less \$6,200 reserve to MM)	51,315	
PROJECTED cash 5/31/26		139,633
Year to Year Cash Flow Increase (Decrease):		6,200

TATER KNOB PROPERTY OWNERS ASSOCIATION

Approved 2025-2026 BUDGET

Income	No.	Amount	Budget 24-25	12 Months 24-25 Actual	(Over)/Under Budget	2025-2026 Budget (Proposed)
Houses	33.00	1,550.00	51,150.00	51,200.00	(50.00)	51,150.00
Lots	5.00	775.00	3,875.00	3,875.00	0.00	3,875.00
Docks	11.00	212.00	2,332.00	2,167.00	165.00	2,300.00
Canoe Racks	12.00	15.00	180.00	180.00	0.00	180.00
Interest / Misc Income			10.00	299.00	(289.00)	10.00
Total Income			57,547.00	57,721.00	(174.00)	57,515.00
Expenses						
ADMINISTRATIVE						
CPA			475.00	665.00	(190.00)	700.00
Legal				1,500.00		
Insurance-Liability and Prop			1,500.00	885.00	615.00	1,500.00
Insurance-Umbrella			1,050.00	1,054.00	(4.00)	1,060.00
Office & Misc			275.00	954.00	(679.00)	275.00
Property Management Fee			9,500.00	6,000.00	3,500.00	9,000.00
Total Administrative			12,800.00	11,058.00	1,742.00	12,535.00
DONATIONS			250.00		250.00	250.00

TATER KNOB PROPERTY OWNERS ASSOCIATION

Approved 2025-2026 BUDGET

			Budget 24-25	12 Months 24-25 Actual	(Over)/Under Budget	2025-2026 Budget (Proposed)
MAINTENANCE						
General			9,400.00	4,956.00	4,444.00	9,400.00
Pavillion				0.00	0.00	0.00
Snow Removal			2,200.00	1,100.00	1,100.00	2,200.00
Total Maintenance			11,600.00	6,056.00	5,544.00	11,600.00
MARINA LEASE			2,700.00	2,167.00	533.00	2,300.00
RESERVE DEPOSIT			6,200.00	0.00	6,200.00	6,200.00
ROAD REPAIRS					0.00	
Major Projects			0.00	0.00	0.00	0.00
Other Road Repairs			10,650.00	10,500.00	150.00	5,000.00
Total Road Repairs			10,650.00	10,500.00	150.00	5,000.00
SECURITY			4,000.00	5,000.00	(1,000.00)	4,000.00
TAXES					0.00	
Federal			0.00	0.00	0.00	0.00
State			0.00	0.00	0.00	0.00
Total Taxes			0.00	0.00	0.00	0.00
WATER SYSTEM				0.00	0.00	
Electricity			3,950.00	3,559.00	391.00	3,950.00
Generator Service & Propane			2,000.00	1,011.00	989.00	2,000.00
Major Projects (Phase 1)			7,500.00		7,500.00	4,480.00
Well Repairs			5,000.00	7,689.00	(2,689.00)	5,000.00
Water Quality Testing & Chemicals			200.00	245.00	(45.00)	200.00
Total Water System			18,650.00	12,504.00	6,146.00	15,630.00
TOTAL EXPENSES			66,850.00	47,285.00	19,565.00	57,515.00

Proposal for Water System Repair and Road Paving Project - Tater Knob Community

Date: June 12, 2025

To: Residents of Tater Knob Community

From: Tater Knob Community Board of Directors

Subject: Proposed Water System Repair and Road Paving Project

1. Introduction

The Board of Directors of Tater Knob Community hereby presents this formal proposal for a comprehensive project to address the repair of the community's water system and subsequent repaving of roads. This proposal outlines the necessity, scope, estimated costs, and funding plan for this essential infrastructure improvement.

2. Background

The Tater Knob Community water system consists of two independent systems, the North System and the South System, each serving approximately half of the residents. These systems utilize wells and storage tanks, which require routine maintenance. However, the underground pipes connecting the wells, storage tanks, and homes are over 45 years old and constructed with outdated materials. This has led to frequent leaks, system outages, and time-consuming repair efforts.

3. Project Scope

The project is divided into two main parts:

3.1 Part A: Water System Repair

- **Objective:** Replace the existing aging water lines with modern, durable products. Install meters and shut-off valves at each property for improved system management and leak detection.
- **Implementation:** The project will be executed in phases over approximately three seasons, with a focus on minimizing disruption to the existing system. Directional boring will be used to install pipes under roadways. Local labor and outside contractors will be employed under the supervision of the Board.
- **Estimated Cost:** Approximately \$100,000.00, with \$30,000 - \$40,000 for materials and \$50,000 - \$60,000 for labor. A detailed design phase will follow approval to refine cost estimates.

3.2 Part B: Road Repaving

- **Objective:** Repave community roads following the completion of the water system repairs, addressing any road cuts made during the repair process.
- **Implementation:** This project will commence after the water system repairs are completed.
- **Estimated Cost:** Approximately \$150,000.00 +/- . Bids will be procured closer to the project start date.

4. Funding Plan

The Association currently has approximately \$138,000 in reserve. However, an estimated \$250,000.00 will be required to complete the project. To bridge this gap, the following funding approach is proposed:

- **Special Assessment:** A special assessment of \$1000.00 per year will be imposed on each property for the next 5 years, creating a dedicated project fund.
- **Cost Review:** As the water system repairs progress and contractor bids are obtained for road paving, the necessity and amount of the special assessment will be reassessed. Adjustments may be made (acceleration or termination) as needed.

5. Approval and Timeline

- A vote on this proposal will be held at the Annual Board Meeting on July 19, 2025.
- If approved, the project will proceed with the design phase for the water system repairs.

6. Conclusion

The Board believes this comprehensive project is essential to ensure the reliability and longevity of the Tater Knob Community's infrastructure. The proposed water system repairs will address ongoing issues and prevent future outages, while the road repaving will restore and improve community roadways. We encourage all residents to attend the Annual Board Meeting to vote on this important initiative.

We look forward to your participation and support.