

# CAROLINA TRACE ASSOCIATION

[www.carolinatrace.org](http://www.carolinatrace.org)

Minutes of CTA Board of Directors Meeting – January 2, 2024 (Zoom)

*approved as submitted at the February 6, 2024 meeting*

## DIRECTORS or ALTERNATES (# of voting lots)

Eagles Nest (62)	Jennifer Williams	Highland Woods (44)	Chuck Popke (alt)	South Landing (138)	Joe Zanga
Golf East (82)	David Hardman	Lakewood (47)	Charles Wick	Southwind (154)	Billy Wicker
Golf North (137)	Gary Henry	Laurel Thicket (246)	Dottie Gilbert	Stonegate (44)	absent
Golf West (45)	Doug McNeil (alt)	Mallard Cove (194)	Greg Burke	Village at Trace (36)	Tom Boerger
Harbor Creek (154)	Cheryl Crist	North Shore (311)	Bill Glance	Woodfield (70)	Elaine Bednarcik
Hidden Lake (236)	Ken Harden	Sedgemoor (168)	Tom Hanley	Woodmere/Trentwood (230)	Amelia Reible

## OFFICERS

President and Chair of the Executive Committee	Kate Woods
Vice President and Chair of the Security and Safety Committee	Joe Zanga
Treasurer and Chair of the Finance Committee Assistant Treasurer	Randi Constant Larry Stiegler
Secretary	Sharon Sheldon

## COMMITTEE CHAIRS, GUESTS

Ken Hudson (guests, SLPOA)	Paul Zizzo (guest, HLPOA)	Jeff Wennberg (guest, LWPOA)
Shawn Draper (guest, NSPOA)	Rod Loss (TRAM committee)	

**Total Attendance: 27; 17 of 18 POAs** (Quorum = 2/3 directors (i.e., 12 POAs), and any affirmative vote on routine matters must represent a majority of directors present as well as 51% of *all* POA lots in good standing as per the 2022 census)

**CALL TO ORDER** - Having noted the presence of a quorum by the Secretary, the President called the meeting to order at 7:04 p.m.

**APPROVAL OF MINUTES** – The minutes of the December 5, 2023, meeting were approved by unanimous consent.

**GROUPS** (*Directors can send questions to the CTA Secretary for absent committee members*)

**CTCC** – Kate Woods, Director, F&B – no report

**UTILITY REPORT** – Vince Roy, absent - no report

**CT FIRE DEPARTMENT** - Chief Chris Meyers, absent, no report

**PRESIDENT’S REMARKS** - Kate Woods, written report attached

- **Community Association Institute of North Carolina (CAI-NC)**- Reactivating membership for 2024 was discussed and a motion to approve the \$309 expenditure was made by LWPOA, seconded by NSPOA, and unanimously passed. Funds to pay the membership fee will come out of general funds since it is not a line item in 2024’s budget. Once membership is reactivated, more will be shared with the Board.
- **Clarification of a past legal battle involving CTA and the Little River Quarry.** Inquiries were recently made regarding what was described as “a five-year special assessment” that was put into place in 2017, to begin with the 2018 budget, to restore hundreds of thousands of dollars that had been drawn from CTA’s reserve funds to fund the litigation. CTA officers researched this issue and could find no documentation of a “five-year special assessment.” According to Board minutes, in 2017, the Board approved a \$45 increase for the 2018 budget to help replenish the CTA reserves. The increase was required because CTA has no authority to borrow funds or ask for “special assessments” to cover emergency expenditures.

During discussion on this issue, Board members from LWPOA and SWPOA, who were also on the Board during the time in question, stated that while assessments increased to replenish reserves, the increase in assessments at that time have allowed CTA’s budget to be held steady. The current representative from HLPOA, who was vice president of CTA in 2018, stated that he did not remember any discussion that would compel the Board to reduce assessments by the amount of the increase in 2018.

The Board was reminded that the purpose of a budget is to allocate funds for the coming year, and that one board cannot compel or limit a future board’s actions; i.e., in this case, the Board in 2018 could not lock a future board into collecting or spending only a certain amount in a future year. Each year, the board votes and approves the budget and assessments for that year only. This means that during that budget approval process, the Board may decide to add projects, remove projects, and as such, may raise or lower assessments based on those needs. A budget never lasts more than the calendar year.

The CTA secretary reported that past board minutes were of little help regarding this issue due to their abbreviated style. The president encouraged CTA Board members to review draft minutes prior to their approval to ensure the minutes reflect the substance of the meetings and the actions taken. While

minutes are not a blow by blow description of everything said, they should capture the essence of deliberations.

SLPOA moved to close discussion on this issue; MCPOA seconded. Motion passed with HWPOA and GNPOA opposing.

**FINANCIAL REPORT** – Randi Constant, treasurer, Larry Stiegler, assistant treasurer - written report attached

- Fidelity account was opened in December and the treasurer and assistant treasurer were able to move \$450k into treasury bills (split into two bills, one three-month and one six-month in the amount of \$225k each). The Treasury Bills are guaranteed notes by the US Government. By reducing the funds at First Horizon, we have removed the bank credit risk of First Horizon where the FDIC only insured up to \$250k thus leaving CTA with credit risk on remainder of approximately \$400k. The brokerage account now allows us to diversify our investments to minimize single bank exposure and have insurance coverage on our investments. New issue CDs would still be covered for up to \$250k for each bank CD and Fidelity also has additional insurance for assets awaiting investment.
- The bookkeeper is working on 2023 tax information and additional audit information. She will be given access to the checking account once she is insured by CTA's policy as per the December Board direction and will then handle all AR/AP and clean up the payment processes, including W-9s, 1099's, etc.
- The treasurer and assistant treasurer visited with CTA's contracted auditor to review the audits completed in 2023 for years 2020, 2021 and 2022. It was noted that CTA has been paying for a certified audit but not getting one, as in recent years, the treasurer would just provide information on AR/AP for the auditor to review as opposed to providing auditor access for random sampling. Effective immediately, the treasurer and assistant treasurer are calling for the CTA Board to help with the more robust auditing of CTA each year, since we are paying for that service. In addition to giving the auditor access for random sampling of AR/AP, this also includes an updated list of CTA assets.
- The treasurer asked for volunteers to help research and review all CTA assets, which includes what the assets are, their value and acquisition dates. GNPOA asked why the paid bookkeeper cannot do all of this and it was explained that CTA's finance committee cannot audit itself. It was further explained CTA now has volunteers with financial backgrounds in the treasurer position.
- Further discussion ensued with regard to past Board/treasurer actions regarding these audits, and it was pointed out that as an all-volunteer Board, CTA is only as strong as the Board's expertise can allow and new volunteers many times rely on previous volunteer actions, which can be to the Board's disadvantage. There is absolutely no evidence of bad intent on the part of any Board volunteer; however, all of this continues to underscore to the need for professional assistance if qualified volunteers will not step forward to manage these important functions.
- It was pointed out that the Board was willing to compel the officers to devote copious amounts of time researching a 2017 board action, but when asked to help with setting good financial policies that will benefit current and future Boards, there was no help to be offered.
- VTPOA thanked the treasurer and assistant treasurer for all of their volunteer time in cleaning up the financial work of CTA, and volunteered to work on researching CTA assets.
- YE 2023 report questions can be directed to the assistant treasurer.

**SECRETARY** - Sharon Sheldon, written report, attached

## COMMITTEE REPORTS

- **SECURITY & SAFETY (S&S)** – Joe Zanga, Chair, written report, attached
  - December saw a variety of issues with gate damages and electrical motor failures. S&S has been kept busy working on those items.
  - A poll was created for SLPOA regarding security versus access in an attempt to create an SOP when gates fail (regardless of the reason). After Board discussion, it was agreed this poll should be sent to all POAs for their lot owner input. The Secretary will forward the poll for distribution following the meeting.
  - Motions for S&S, with all funds being requested to come from the “gatehouse system hardware” line item (which has a budgeted amount of \$50,000):
    - Motion 1: Request for authorization for S&S to award a contract to GateSentry for an automated gate pass system. The start-up cost is \$3500 and the monthly service fee is \$675 per month. Total requested authorization is \$15,000.
      - An upgrade to the gatehouse visitor pass system was approved in concept in 2023. S&S reviewed proposals from three contractors and chose GateSentry. This is for the main gate only at this time and allows online portal or smartphone app for residents to log-in and generate guest/contractor passes. Those choosing to call the gatehouse will still be able to do that. WFPOA called the question, LWPOA made the motion with MCPOA seconded; motion 1 approved by unanimous consent.
    - Motion 2: Request for authorization for S&S to install a barrier arm gate to the exit lane of the north access gate in order to provide a redundant system. Total requested authorization is \$16,000.
      - Constant use of the north gate exit has fried the motherboard. In 2023, S&S added a redundant system to the north gate entrance to allow for the lift arm to operate during the day, and the swing gate to operate overnight. S&S is asking for the same redundancy for the north gate exit. The redundancy helps save motor wear and tear but also provides a back-up in the event one of the gates is damaged. Discussion regarding other solutions (spike strips, etc., which the Board felt would create too much of a liability for CTA) led the Board to support this project. HWPOA made the motion with MCPOA seconded; motion 2 approved with HCPOA and GNPOA opposing.
    - Motion 3: Request for authorization for S&S to install two additional security cameras to the gatehouse. The first camera will be a License Plate reader to be installed outside of the gate house. The second camera will be installed inside the gate house and will improve both video and audio visibility of the door to the visitor lane. Total requested authorization is \$6000.
      - S&S recommends these cameras to pick up feeds of traffic in both the resident and visitor lanes, and to increase audio/visual interaction. The current camera covers the gatehouse resident door only (departing CT towards NC-87); there currently is no good way to record interaction on ingress side of the gatehouse.
      - Discussion about the number of cameras currently in use and the need for someone to clean up the spaghetti nest of wires in the gatehouse created by volunteers. All of the cameras will be reviewed and organized so the system will not be so piece-mil.

- SMPOA made the motion to authorize the expense, seconded by LWPOA, motion 3 approved with HLPOA and HCPOA opposing.
  - North gate signage – reports of signage blocking clear access to Cox Mill Road was investigated by former and current chair of S&S. It was noted that if you pull your vehicle up adjacent to the sign, or to the white line on the road, the view is open both ways.
- **TRACEWAY ROADS AND MAINTENANCE (TRAM)** – Chair TBD, no written report
  - The president introduced Shawn Draper, NSPOA resident, as the incoming chair of TRAM. Shawn will be getting up to speed with current TRAM committee members.
    - There is a dire need for specific expertise to consult with TRAM committee; i.e., civil engineering, roadway maintenance, culverts and drainage. CTA Directors are asked to poll residents in this regard. Having consultants with expertise will help TRAM make informed decisions on projects and proposals. The president is glad to speak with potential volunteers to clarify their role as consultants if needed.
  - Bradford Pear *ad hoc* committee report was received and is attached.
    - January and February 2024 – twenty 5-gallon trees will be planted; tree species are in the written report.
    - A review of fall minutes that approved the \$19,000 expenditure for the planting and care of the trees (watering and fertilizing for one year) is missing the line item for these funds. Motion was made that the October 2023 discussion for this expenditure should be considered the enabling motion for the expenditure; moved by SLPOA and seconded by HWPOA, and unanimously approved by the Board. Board members are asked to discuss this item with their POA Boards, so that the CTA Board can hold the second part of the two-tier vote in February. LTPOA noted that 2024 budget line item 31 shows a \$16,000 budget for “Bradford pear restoration,” so it is possible that the increase to the budget will be much smaller than anticipated.
- **TRACE LAKE AND DAM COMMITTEE (TLDC)** – Greg Burke, CTA Board liaison, no written report
  - TLDC’s chair effective 1/1/2024 is Bill Huggins; CTA Liaison to TLDC will be responsible for presenting monthly reports to the CTA Board.
  - TLDC’s December meeting did not occur; TLDC will meet 1/3/2024.
  - Board question about lake lowering for 2024 due to TRAM bridge work; CTCC controls the lake lowering so Kate Woods stated that as soon as a date is set for the lowering, CTCC will advise TLDC, who will then advise TRAM and this Board so residents can be alerted.

## OLD BUSINESS

**Update to *ad hocs***; Board members are asked to poll community because volunteer members are needed:

- **South Gate Study Subcommittee** (S&S and TRAM committees consulting)
  - Burt Witaschek, Chair
- **CTA By-laws Review**
  - Joe Zanga, Chair
- **Community Communications Improvement**
  - Jeff Wennberg, Chair
- **Long Range Planning Committee**
  - Ernie Violon, Chair

## NEW BUSINESS

- **Bobby R. Branch, Sr. Memorial** - CTA has been approached regarding a memorial to Bobby Branch. CTA is unable to collect or contribute to such a memorial; however, it is within the Board's purview to offer a piece of CTA property for the erection of something appropriate. Board discussion included a motion by HWPOA, seconded by WFPOA, to offer space in the circle that hosts the mailboxes, behind the main gate. This was unanimously approved by the Board, with the caveat that the master gardeners who were consulted on the Bradford Pear project choose the appropriate tree. Rod Loss (chair of Bradford Pear ad hoc) will put the master gardeners in touch with the resident who is collecting funds for the memorial (Catherine Baron, WTPOA). Anything beyond a tree and plaque must come before the Board for consideration.
- **Speed Bumps/Signage Request** - TRAM motion for \$2,000 for the installation of two speed bumps before and after the North Shore sign on lower Traceway N due to four separate incidents of speeding that has caused property damage, most recently on 12/22/23. After discussion, HWPOA moved to table motion pending more research on traffic calming measures for that hill, seconded by NSPOA, passed by unanimous consent. TRAM will report back at the February meeting.
- **December Meet 'n Greet - Thank You** - HWPOA thanked the president and secretary for their work in hosting a CTA Director meet 'n greet. All who attended agreed this was a positive event; another opportunity will be added to the calendar closer to the summer.

## CALENDAR

- **Next CTA Meeting** – February 6, 2024, 7 p.m., via Zoom

**ADJOURNMENT** – Having no further business to discuss, there was a motion to adjourn by NSPOA, seconded by SLPOA, unanimously approved. The meeting was adjourned by the president at 9:22 p.m.

Respectfully submitted,

Sharon Sheldon, Secretary  
Carolina Trace Association

## REPORTS AND OTHER ATTACHMENTS

- President's Remarks
- Financial Reports
- Communications Report
- Security & Safety Report
- Security & Safety Motions
- Bradford/Callery Pear Ad Hoc Report
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## President's Remarks January 2024

1. I would like to welcome any new Directors and thank you for volunteering your time to contribute to our community. Please do not hesitate to reach out to your fellow Directors with any questions you might have. I also want to thank our returning Directors for their continued service to their community. Thank you for volunteering to contribute for another year.
2. Thank you to all of you who were able to make it to the Meet and Greet last month. It was an absolute success. Everyone had a wonderful time getting to know each other in a social environment and I would like to do this more often to encourage positive collaboration.
3. For many years, the CTA had been a member of the Community Association Institute of North Carolina (CAI-NC). Being a member of this association allowed us access to a lot of helpful HOA related materials. It also gave us the opportunity to attend seminars held in Raleigh and Greensboro where we could speak with other HOA/POA boards and to hear from and ask questions of HOA law specialists. I think it is very important that the CTA reinvest in this valuable research and rejoin the organization. It would require a yearly membership fee of \$309.
4. There have been many inquiries lately into past assessments and budgets related to the CTA legal battle against the Little River Quarry. I would like to clarify things for anyone still unclear. There was never a "special assessment" put into place to recoup losses from legal fees. In 2017, the CTA Board of Directors did choose to increase the 2018 yearly assessment to allow more funds to be put into reserves as those had been depleted. The purpose of a budget is to allocate funds for the coming year. A board cannot somehow lock a future board into spending a certain amount in a future time period, that budget is only for the following 1-year period. Each year, the board votes and approves the budget. This means that during that budget approval process, the Board may decide to add projects, remove projects, and as such, may raise or lower assessments based on those needs. A budget never lasts more than the calendar year. If you are still unclear on this matter, or if someone in your POA is still unsure or continuing to spread misinformation, please

reach out via email and I would be more than happy to assist in clearing up any lingering questions.



## Update from the Treasurer

### January 2, 2024

- Fidelity investment account has been opened
- Bylaws update – we read current bylaws and they allow for investments into US Treasury Bonds already
  - Section 3 b. Excess funds shall be limited to direct obligations of United States of America or certificates of deposit insured by FDIC, the FSLIC, NCUA or their successors
- We transferred \$450k from First Horizon which now reduced our credit risk to the bank. (Previously, we had credit risk for any funds in account over \$250k since FDIC views CDs of First Horizon as part of combined bank exposure with checking account).
- We invested \$225k in T-bill maturing 4/30/24 with 5.386% annual interest rate and \$225k in T-bill maturing 6/27/24 with 5.296% annual rate. *(T-bills also are not subject to state and/or local income taxes)*
- New bookkeeper has started
  - Bookkeeper has not been added to bank account yet until insurance has been sorted out
  - New bookkeeper has sent out invoices for 2024 to POAs

**2023 Budget vs Actual**

	Budget	Expected Actual (Year End)	Budget Variance
<b>INCOME</b>			
POA Assessments	\$693,500.00	\$757,034.00	\$63,534.00
Contractor Passes	\$12,420.00	\$13,893.23	\$1,473.23
E-Sticker Purchase	\$18,000.00	\$16,680.47	(\$1,319.53)
POA Property/Pool Insurance Payments	\$10,000.00	\$10,481.20	\$481.20
Interest Inc	\$1,000.00	\$15,236.10	\$14,236.10
Other Income	\$0.00	\$1,500.00	\$1,500.00
<b>TOTAL INCOME</b>	<b>\$734,920.00</b>	<b>\$814,825.00</b>	<b>\$79,905.00</b>
<b>EXPENDITURES</b>			
<b>General Admin. Expenses</b>			
Accounting Fees	\$6,500.00	\$15,000.00	(\$8,500.00)
Insurance	\$36,572.00	\$34,966.82	\$1,605.18
Board Training	\$500.00	\$0.00	\$500.00
Boat Ramp (annual)	\$5,000.00	\$5,000.00	\$0.00
Computer & Software Subscriptions	\$500.00	\$137.50	\$362.50
E-Sticker Deposit Return	\$500.00	\$100.00	\$400.00
Financial Charges	\$100.00	\$54.00	\$46.00
Miscellaneous Expenses	\$400.00	\$512.98	(\$112.98)
Printing/Postage/Shippng	\$100.00	\$202.72	(\$102.72)
Professional/Legal Fees	\$1,000.00	\$0.00	\$1,000.00
Taxes		\$59.90	(\$59.90)
Waste/Trash Disposal Fee	\$360.00	\$250.00	\$110.00
Web Presence	\$120.00	\$237.60	(\$117.60)
<b>Subtotal</b>	<b>\$51,652.00</b>	<b>\$56,521.52</b>	<b>(\$4,869.52)</b>
<b>Roads &amp; Maintenance</b>			
Drainage Maintenance & Repair	\$6,500.00	\$14,088.88	(\$7,588.88)
Landscaping/Beautification	\$15,630.00	\$14,572.04	\$1,057.96
Mowing and Weed Control	\$44,000.00	\$44,004.00	(\$4.00)
Routine Road Maintenance & Repair	\$22,000.00	\$24,489.45	(\$2,489.45)
Storm Clean-up	\$8,280.00	\$525.00	\$7,755.00
Tree trimming/removal/pruning	\$8,690.00	\$10,900.00	(\$2,210.00)

Roadside Trash	\$1,500.00
Other	\$0.00
<b>Subtotal</b>	<b>\$106,600.00</b>
<b>Safety &amp; Security</b>	
Security Contract	\$340,300.00
CERT Supplies	\$2,500.00
Computers	
E-Stickers Purchase	\$8,000.00
Gate Maintenance	\$10,000.00
Gatehouse Supplies	\$3,000.00
Security Cameras/Recorder	\$9,000.00
Contracted IT Support	\$3,200.00
Utilities/Non Internet	\$13,550.00
Utilities/Internet and Video	\$10,000.00
<b>Subtotal</b>	<b>\$399,550.00</b>
<b>Long Range Planning (Capital)</b>	
Bridge(s) Inspection Repairs	\$15,000.00
Gatehouse Maintenance	\$6,500.00
Lake Trace Maintenance (annual)	\$5,000.00
Traceway Road Widening (as required) - C	\$20,000.00
Sign Island Erosion Control - C	\$25,000.00
Major Road & Bridge Maintenance (Reserve)	\$100,000.00
Large Truck Parking Pad - C	\$5,000.00
<b>Subtotal</b>	<b>\$176,500.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$734,302.00</b>
<b>GAIN/LOSS CTA OPERATIONS</b>	<b>\$618.00</b>

\$900.00	\$600.00
\$22.27	(\$22.27)
\$109,501.64	(\$2,901.64)
\$270,564.16	\$69,735.84
\$1,782.31	\$717.69
\$888.07	(\$888.07)
\$9,073.74	(\$1,073.74)
(\$755.45)	\$10,755.45
\$2,152.62	\$847.38
\$15,180.98	(\$6,180.98)
\$10,126.29	(\$6,926.29)
\$18,866.46	(\$5,316.46)
\$5,278.00	\$4,722.00
\$333,157.18	\$66,392.82
\$15,000.00	\$0.00
\$20,133.15	(\$13,633.15)
\$20,000.00	\$0.00
\$25,000.00	\$0.00
\$116,161.66	(\$16,161.66)
\$6,500.00	(\$1,500.00)
\$202,794.81	(\$31,294.81)
\$701,975.15	\$27,326.85
\$112,849.85	\$112,231.85

**Cash**

<b>CASH REPORT</b>	
First Horizon - Main Checking (Beginning Balance)	\$87,496.02
Gain (Loss) From CTA Operations	\$618.00

<b>Cash 12/31</b>	<b>Cash Variance</b>
\$87,496.02	\$0.00
\$112,849.85	\$112,231.85

Distribution to Emergency Reserve	(\$36,800.00)
Additions from Emergency Reserve	
Addition from POS Square Inc	
Balance Adjustment - Smaller amounts that were audited as valid spend on 1-Aug-2023.	\$0.00
<b>Ending Cash Balance</b>	<b>\$51,314.02</b>

\$0.00	
\$50,000.00	\$50,000.00
\$5,093.77	
(\$32,707.27)	(\$32,707.27)
\$222,732.37	\$162,231.85

CASH REPORT	
First Horizon - POS Square Inc (Beginning Balance)	\$4,400.97
E-Sticker sales (net)	\$0.00
Distribution to Emergency Reserve	\$0.00
Distribution to Main Checking	
Earnings	\$0.00
<b>Ending Cash Balance</b>	<b>\$4,400.97</b>

Cash 12/31	Cash Variance
\$4,400.97	
\$17,543.70	
(\$5,619.20)	
(\$5,093.77)	
\$0.00	\$0.00
\$11,231.70	\$0.00

<b>Total Cash</b>	<b>\$55,714.99</b>
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<b>\$233,964.07</b>
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### Reserves

EMERGENCY RESERVE REPORT	Reserve
First Horizon - Emergency Reserve ***6807	\$114,352.39
Additions from Main Checking	\$36,800.00
Distributions to Main Checking	(\$100,000.00)
Additions to Fidelity Reserve	\$0.00
Distributions from CD Reserve	\$0.00
Additions from POS Square Inc	\$0.00
Earnings	
<b>Ending Balance</b>	<b>\$51,152.39</b>

Reserve 12/31	Reserve Variance
\$114,352.39	
\$0.00	
(\$50,000.00)	
(\$24,105.05)	
\$0.00	
\$5,619.20	
\$15,243.10	
\$61,109.64	\$9,957.25

FIDELITY RESERVE REPORT	Reserve
Proceeds from First Horizon CD(s) when cashed	\$425,894.95

Reserve 12/31	Reserve Variance
\$425,894.95	\$0.00

Additions to Reserve	\$0.00
Distributions from CD Reserve	\$0.00
Earnings	\$0.00
Ending Balance	\$425,894.95

\$24,105.05	\$24,105.05
\$0.00	\$0.00
\$0.00	\$0.00
\$450,000.00	\$24,105.05

<b>Total Reserves</b>	<b>\$477,047.34</b>
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<b>\$511,109.64</b>
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Reserve Distributions	
Description	Actual
Major Road & Bridge Maintenance (Reserve, \$100k)	\$50,000.00

<b>Totals</b>	<b>\$50,000.00</b>
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Reserve Contribution	
Origin	Contribution
First Horizon - POS Square Inc	\$2,619.20
First Horizon - POS Square Inc	\$3,000.00

<b>Total Emergency contrib</b>	<b>\$5,619.20</b>
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**Balance Sheet (CASH basis) - YTD**

Reserve:	\$	511,109.64
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**This Year (YTD)**

**Carolina Trace Association  
Balance Sheet**  
As of December 27, 2023

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
Bank Accounts	
First Horizon - Main Checking ***9106	222,732.37
First Horizon - POS Square Inc ***1504	11,231.70
Reserves	
Fidelity Investments - Reserve ***5388	450,000.00
First Horizon - Emergency Reserve ***6807	61,109.64
<b>Total Reserves</b>	<b>\$ 511,109.64</b>
<b>Total Bank Accounts</b>	<b>\$ 745,073.71</b>
Accounts Receivable	
11000 Accounts Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$ 0.00</b>
Other Current Assets	
12000 Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$ 0.00</b>
<b>Total Current Assets</b>	<b>\$ 745,073.71</b>
<b>TOTAL ASSETS</b>	<b>\$ 745,073.71</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
Ernie Violon(5180)	0.00
Kate Woods(2889)	3.69
Penny Turner(6741)	58.81
<b>Total Credit Cards</b>	<b>\$ 62.50</b>
<b>Total Current Liabilities</b>	<b>\$ 62.50</b>
<b>Total Liabilities</b>	<b>\$ 62.50</b>
<b>Equity</b>	
30000 Opening Balance Equity	0.00
Unrestricted Net Assets	632,144.33
<b>Net Income</b>	<b>112,866.88</b>
<b>Total Equity</b>	<b>\$ 745,011.21</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 745,073.71</b>

Wednesday, Dec 27, 2023 05:10:04 PM GMT-8 - Cash Basis

Reserve:	\$	540,247.34
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**31-Dec- Last Year**

**Carolina Trace Association  
Balance Sheet**  
As of December 31, 2022

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
Bank Accounts	
First Horizon - Main Checking ****9106	87,496.02
First Horizon - POS Square Inc ***1504	4,400.97
First Horizon - Reserve Emergency ***6807	114,352.39
<b>Total Bank Accounts</b>	<b>\$ 206,249.38</b>
Accounts Receivable	
11000 Accounts Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$ 0.00</b>
Other Current Assets	
12000 Undeposited Funds	0.00
First Horizon - matured CDs	
CD ***0255, 6-mo, 3-Nov-22 to 4-May-23 (deleted)	100,169.68
CD ***0379, 6-mo, 3-Nov-22 to 4-May-23 (deleted)	75,014.96
CD ***0409, 6-mo, 3-Nov-22 to 4-May-23 (deleted)	100,279.63
CD ***2075, 6-mo, 3-Nov-22 to 4-May-23 (deleted)	50,143.56
CD ***4516, 6-mo, 10-Nov-22 to 11-May-23 (deleted)	50,143.56
CD ***4524, 6-mo, 10-Nov-22 to 11-May-23 (deleted)	50,143.56
<b>Total First Horizon - matured CDs</b>	<b>\$ 425,894.95</b>
<b>Total Other Current Assets</b>	<b>\$ 425,894.95</b>
<b>Total Current Assets</b>	<b>\$ 632,144.33</b>
<b>TOTAL ASSETS</b>	<b>\$ 632,144.33</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
30000 Opening Balance Equity	0.00
30100 Reserve Fund (deleted)	
30110 General Reserve (deleted)	485,311.89
30120 Traceway Upgrades (deleted)	125,000.00
<b>Total 30100 Reserve Fund (deleted)</b>	<b>\$ 610,311.89</b>
Unrestricted Net Assets	-96,874.72
<b>Net Income</b>	<b>118,707.16</b>
<b>Total Equity</b>	<b>\$ 632,144.33</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 632,144.33</b>

Thursday, Nov 30, 2023 06:56:01 AM GMT-8 - Cash Basis

## Profit and Loss - YTD

### Carolina Trace Association Profit and Loss January 1 - December 27, 2023

		Total
Income		
Income		
Assessments POA		757,034.00
E- Sticker Taxable		
E-Sticker - Cont/Vendr		13,893.23
Total E- Sticker Taxable	\$	<b>13,893.23</b>
E-Sticker - Residents Non Txbl		15,960.47
E-Sticker Deposit		720.00
Total E-Sticker - Residents Non Txbl	\$	<b>16,680.47</b>
Insurance Proceeds POA		10,481.20
Interest Income		15,236.10
Other Income		1,500.00
Total Income	\$	<b>814,825.00</b>
Unapplied Cash Payment Income		0.00
Total Income	\$	<b>814,825.00</b>
Gross Profit	\$	<b>814,825.00</b>
Expenses		
Operating Expenses		
General Admin Expenses		55.00
66910 Bank Service Charges		54.00
Accounting Fees		15,000.00
Boat Ramp		5,000.00
Computer and Software subscriptions		137.50
E-Sticker Deposit Return		100.00
Income Tax		59.90
Insurance		34,966.82
Miscellaneous Expenses		457.98
Printing/Postage		202.72
Trash/Waste Disposal Fees		250.00
Web Presence		237.60
Total General Admin Expenses	\$	<b>56,521.52</b>
Long Range Planning		
Bridge(s) Inspection/Repairs		15,000.00
Gate(s) Maintenance and Repair		20,133.15
Large Truck Parking Pad		6,500.00
Major Road/Bridge Main/Repair		116,161.66
Sign Island Erosion Control		25,000.00
Traceway Road Expansion		20,000.00
Total Long Range Planning	\$	<b>202,794.81</b>
Roads & Grounds		
Drainage Maintenance & Repair		14,088.88
Landscaping/Beautification		14,572.04
Mowing & Weed Control		44,004.00
Roadside Trash		900.00

RoutinRoad Maintenance & Repair		24,489.45
Sprinkler Maintenance		22.27
Storm Clean-up		525.00
Tree Trimming/Removal/Pruning		10,900.00
<b>Total Roads &amp; Grounds</b>	<b>\$</b>	<b>109,501.64</b>
<b>Safety &amp; Security</b>		
CERT Supplies		1,782.31
Computers		888.07
Contracted IT Support		10,126.29
E-Sticker Purchase		9,073.74
Gate / Gatehouse Maintenance		-755.45
Gate House Supplies		2,152.62
Security Camera/Recorder		15,180.98
Security Contract		270,564.16
<b>Utilities</b>		
<b>Utilities - Not Internet&amp; Video</b>		
Electricity		2,359.87
Electricity 1621		4,141.67
Electricity 6357		632.10
Electricity 9609		321.58
Electricity 9633		1,192.21
Electricity 9837		7,772.06
Propane		112.08
Water & Sewer		2,334.89
<b>Total Utilities - Not Internet&amp; Video</b>	<b>\$</b>	<b>18,866.46</b>
<b>Utilities Internet &amp; Video</b>		15.99
Internet - MG		1,987.64
Internet - NG		1,364.73
Internet- SG		1,664.64
Telephone		245.00
<b>Total Utilities Internet &amp; Video</b>	<b>\$</b>	<b>5,278.00</b>
<b>Total Utilities</b>	<b>\$</b>	<b>24,144.46</b>
<b>Total Safety &amp; Security</b>	<b>\$</b>	<b>333,157.18</b>
<b>Total Operating Expenses</b>	<b>\$</b>	<b>701,975.15</b>
Unapplied Cash Bill Payment Expense		3.03
Uncategorized Expense		-20.06
<b>Total Expenses</b>	<b>\$</b>	<b>701,958.12</b>
<b>Net Operating Income</b>	<b>\$</b>	<b>112,866.88</b>
<b>Net Income</b>	<b>\$</b>	<b>112,866.88</b>



**2024 Budget**

	Budget
<b>INCOME</b>	
POA Assessments	\$791,558.00
Contractor Passes	\$15,525.00
E-Sticker Purchase	\$22,500.00
POA Property/Pool Insurance Payments	\$10,000.00
Interest Inc	\$1,000.00
Other Income	\$0.00
<b>TOTAL INCOME</b>	<b>\$840,583.00</b>
<b>EXPENDITURES</b>	
<b>General Admin. Expenses</b>	
Accounting Fees	\$6,500.00
Insurance	\$36,572.00
Board Training	\$500.00
Boat Ramp (annual)	\$5,000.00
Computer	\$500.00
E-Sticker Deposit Return	\$0.00
Financial Charges	\$100.00
Miscellaneous Expenses	\$400.00
Printing/Postage/Shippng	\$100.00
Professional/Legal Fees	\$1,000.00
Waste/Trash Disposal Fee	\$360.00
Web Presence	\$370.00
<b>Subtotal</b>	<b>\$51,402.00</b>
<b>Roads &amp; Maintenance</b>	
Drainage Maintenance & Repair	\$15,000.00
Landscaping/Beautification	\$15,630.00
Mowing and Weed Control	\$44,000.00
Routine Road Maintenance & Repair	\$30,000.00
Storm Clean-up	\$8,280.00
Tree trimming/removal/pruning	\$16,190.00
Roadside Trash	\$1,200.00
<b>Subtotal</b>	<b>\$130,300.00</b>
<b>Safety &amp; Security</b>	
Security Contract	\$305,000.00
CERT Supplies	\$2,500.00
E-Stickers Purchase	\$9,000.00
Gate Maintenance	\$5,000.00
Automated Gate Passes	N/A
Gatehouse Supplies	\$3,000.00
Security Cameras/Recorder	\$2,500.00
Contracted IT Support	\$3,200.00
Utilities	
Utilities/Non Internet	\$13,550.00
Utilities/Internet and Video	\$10,000.00
<b>Subtotal</b>	<b>\$353,750.00</b>
<b>Long Range Planning (Capital)</b>	
Bridge(s) Inspection Repairs	\$20,000.00
Crusher Stone Runs (along roads, where required)	\$30,000.00
Traceway Road (Asphalt Overlay)	\$150,000.00
Culvert Repair (Country Club Road/Entrance)	\$0.00
Gatehouse System Hardware (Computers - '23)	\$50,000.00
Gatehouse Maintenance	\$22,846.00
Lake Trace Maintenance (annual)	\$5,000.00
Add General Contract Labor	\$10,000.00
Major Road & Bridge Maintenance (Reserve)	\$0.00
<b>Subtotal</b>	<b>\$287,846.00</b>

**Comments**

expecting \$810,647

Quickbooks

TOTAL EXPENDITURES	\$823,298.00
GAIN/LOSS CTA OPERATIONS	\$17,285.00

<b>2024 Dues</b>	<b>1/1/2024</b>
------------------	-----------------

Home	\$ 408
Lot	\$ 168
Budget/Dues agreed	Oct meeting

Not agreed

Stated in Dollars for 2023	Total Obligations	Payments					Total
		Q1	Q2	Q3	Q4		
Eagle's Nest	\$ 22,111	\$ 5,527.75	\$ 5,527.75	\$ 5,527.75	\$ 5,527.75		\$ 22,111.00
Golf East	\$ 32,016	\$ 8,004.00	\$ 8,004.00	\$ 8,004.00	\$ 8,004.00		\$ 32,016.00
Golf North	\$ 45,092	\$ 11,273.00	\$ 11,273.00	\$ 11,273.00	\$ 11,273.00		\$ 45,092.00
Golf West	\$ 16,277	\$ 4,069.25	\$ 4,069.25	\$ 4,069.25	\$ 4,069.25		\$ 16,277.00
Harbor Creek	\$ 53,487	\$ 13,371.75	\$ 13,371.75	\$ 13,371.75	\$ 13,371.75		\$ 53,487.00
Hidden Lake	\$ 74,175	\$ 18,543.75	\$ 18,543.75	\$ 18,543.75	\$ 18,543.75		\$ 74,175.00
Highland Woods	\$ 15,800	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00	\$ 3,950.00		\$ 15,800.00
Lakewood	\$ 19,147	\$ 4,786.75	\$ 4,786.75	\$ 4,786.75	\$ 4,786.75		\$ 19,147.00
Laurel Thicket	\$ 81,966	\$ 20,491.50	\$ 20,491.50	\$ 20,491.50	\$ 20,491.50		\$ 81,966.00
Mallard Cove	\$ 58,541	\$ 14,635.25	\$ 14,635.25	\$ 14,635.25	\$ 14,635.25		\$ 58,541.00
North Shore	\$ 109,758	\$ 27,439.50	\$ 27,439.50	\$ 27,439.50	\$ 27,439.50		\$ 109,758.00
Sedgemoor	\$ 53,280	\$ 13,320.00	\$ 13,320.00	\$ 13,320.00	\$ 13,320.00		\$ 53,280.00
South Landing	\$ 42,804	\$ 10,701.00	\$ 10,701.00	\$ 10,701.00	\$ 10,701.00		\$ 42,804.00
Southwind	\$ 50,256	\$ 12,564.00	\$ 12,564.00	\$ 12,564.00	\$ 12,564.00		\$ 50,256.00
Stonegate	\$ 16,705	\$ 4,176.25	\$ 4,176.25	\$ 4,176.25	\$ 4,176.25		\$ 16,705.00
Village at Trace	\$ 12,768	\$ 3,192.00	\$ 3,192.00	\$ 3,192.00	\$ 3,192.00		\$ 12,768.00
Woodfield	\$ 25,038	\$ 6,259.50	\$ 6,259.50	\$ 6,259.50	\$ 6,259.50		\$ 25,038.00
Woodmere-Trentwood	\$ 81,426	\$ 20,356.50	\$ 20,356.50	\$ 20,356.50	\$ 20,356.50		\$ 81,426.00
<b>Total</b>	<b>\$ 810,647</b>	<b>\$ 202,662</b>	<b>\$ 202,662</b>	<b>\$ 202,662</b>	<b>\$ 202,662</b>		<b>\$ 810,647</b>

2024 Carolina Trace Association, Inc. - Budget: Final (10-3-23)

Budget Vs Actual	2023 Budget (new)	LINE #	2023 Budget	YTD 2023	2024 Budget	Notes
<b>INCOME</b>						
POA Assessments	\$693,300	1	\$517,000	\$565,042	\$503,712	
Contractor Passes	\$12,400	2	\$12,400	\$7,912	\$15,325	Raise price to \$25 (from)
E-Sticker Purchase	\$18,000	3	\$18,000	\$10,861	\$22,500	Raise price to \$25 (from)
POA Property/Pool Insurance Payments	\$10,000	4	\$10,000	\$10,481	\$10,000	
Interest Inc	\$1,000	5	\$1,000	\$133	\$1,000	
Other Income	\$0	6	\$0	\$1,500	\$0	
		7				
		8				
		9				
		10				
		11				
<b>TOTAL INCOME</b>	<b>\$734,920</b>	<b>12</b>	<b>\$734,920</b>	<b>\$809,229</b>	<b>\$840,583</b>	
<b>OPERATING EXPENSES</b>						
<b>General Admin. Expenses</b>						
Accounting Fees	\$6,500	13	\$6,500	\$0	\$6,500	
Insurance	\$36,572	14	\$36,572	\$34,967	\$36,572	
Board Training	\$500	15	\$500	\$0	\$500	
Boat Ramp (annual)	\$5,000	16	\$5,000	\$0	\$5,000	
Computer	\$50	17	\$50	\$0	\$50	
E-Sticker Deposit Return	\$500	18	\$500	\$100	\$0	
Financial Charges	\$100	19	\$100	\$25	\$100	
Miscellaneous Expenses	\$400	20	\$400	\$0	\$400	
Printing/Postage/Shipping	\$100	21	\$100	\$0	\$100	
Professional/Legal Fees	\$1,000	22	\$1,000	\$122	\$1,000	
Waste/Trash Disposal Fee	\$360	23	\$360	\$315	\$360	
Web Presence	\$120	24	\$120	\$238	\$370	
<b>Subtotal</b>	<b>\$51,652</b>	<b>25</b>	<b>\$51,652</b>	<b>\$35,767</b>	<b>\$51,402</b>	
<b>Roads &amp; Maintenance</b>						
Drainage Maintenance & Repair	\$15,000	26	\$15,000	\$13,700	\$15,000	
Landscaping/Beautification	\$15,630	27	\$15,630	\$8,574	\$15,630	
Mowing and Weed Control	\$44,000	28	\$44,000	\$18,335	\$44,000	
Routine Road Maintenance & Repair	\$22,000	29	\$22,000	\$26,906	\$30,000	Truck Parking Pads: Ref
Storm Clean-up	\$8,280	30	\$8,280	\$0	\$8,280	
Tree Trimming/removal/pruning	\$8,690	31	\$8,690	\$1,300	\$16,190	Bradford Pear Tree Removal/Restoration
Roadside Trash	\$1,500	32	\$1,500	\$0	\$1,200	
<b>Subtotal</b>	<b>\$115,100</b>	<b>33</b>	<b>\$115,100</b>	<b>\$68,815</b>	<b>\$130,300</b>	
<b>Safety &amp; Security</b>						
Security Contract	\$340,300	34	\$340,300	\$148,403	\$305,000	
CERT Supplies	\$2,500	35	\$2,500	\$78	\$2,500	
E-Stickers Purchase	\$8,000	36	\$8,000	\$3,051	\$9,000	
Gate Maintenance	\$10,000	37	\$10,000	\$1,690	\$5,000	
Automated Gate Passes	N/A	38			\$0	\$800/month will begin 13th month, or Janua
Gatehouse Supplies	\$3,000	39	\$3,000	\$2,065	\$3,000	
Security Cameras/Recorder	\$9,000	40	\$9,000	\$11,343	\$2,500	
Contracted IT Support	\$3,200	41	\$3,200	\$0	\$3,200	
Utilities						
Utilities/Non Internet	\$13,550	42	\$13,550	\$9,948	\$13,550	
Utilities/Internet and Video	\$10,000	43	\$10,000	\$2,559	\$10,000	
		44				
<b>Subtotal</b>	<b>\$399,550</b>	<b>45</b>	<b>\$399,550</b>	<b>\$191,644</b>	<b>\$353,750</b>	
<b>Long Range Planning (Capital)</b>						
Bridge(s) Inspection Repairs	\$15,000	46-1	\$15,000	\$15,000	\$20,000	Complete North Bridge Footer
Crusher Stone Runs (along roads, where required)	N/A	47-2			\$30,000	Eliminate steep drop off
Traceway Road (Asphalt Overlay)	N/A	48-3			\$150,000	- 1 Mile coverage
Culvert Repair (Country Club Road/Entrance)	N/A	49-4			\$0	1st Rev: Project pending Escalante developm
Gatehouse System Hardware (Computers - '23)	N/A	50-5			\$5,804	Automated Visitor Passes
Gatehouse Maintenance	\$6,500	51-6	\$6,500	\$1,042	\$22,846	NGS barrier gate & SC up
Lake Trace Maintenance (annual)	\$5,000	52-7	\$5,000	\$0	\$5,000	Due to reduced volunt
Add General Contract Labor	N/A	53-8			\$10,000	
Traceway Road Widening (as required) - C	\$20,000	54	\$20,000	\$20,000		
Sign Island Erosion Control - C	\$25,000	55	\$25,000	\$25,000		
Major Road & Bridge Maintenance (Reserve)	\$100,000	56	\$100,000	\$100,000	\$0	Itemized within Income
Large Truck Parking Pad - C	\$5,000	57	\$5,000	\$6,500		
Move to reserves		58	\$36,800	\$39,954	-\$285,447	Add to Reserves, from above-listed (approve
<b>Subtotal</b>	<b>\$176,500</b>	<b>59</b>	<b>\$213,300</b>	<b>\$213,300</b>	<b>\$2,399</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$742,802.00</b>					
<b>GAIN/LOSS CTA OPERATIONS</b>	<b>(\$7,882.00)</b>					
Reserve Allocation	\$36,800					Move to "Additions to emergency reserve"
<b>Subtotal</b>	<b>\$36,800</b>					
<b>Total "additions to Emergency Reserve"</b>						
<b>Balance</b>	<b>\$779,602.00</b>					
<b>Total Operating Expense</b>			<b>\$566,302</b>	<b>\$566,302</b>	<b>\$535,452</b>	
<b>Long Range Planning (Capital)</b>			<b>\$0</b>	<b>\$213,300</b>	<b>\$0</b>	
<b>Total CTA Budget</b>			<b>\$566,302</b>	<b>\$779,602</b>	<b>\$535,452</b>	

Assessed Lots

Lot Assessment Type	2023 Budget 2023 Census Data			2024 Budget 2023 Census Data		
	Unimproved	Improved	Total	Unimproved	Improved	Total
Number of Assessed Lots	776	1,594	2,370	780	1,619	2,399
Assessment for Operations (6:1)	\$50.00	\$300.00	\$517,000	\$48.00	\$288.00	\$503,712
Assessment Long Range Planning (1:1)	\$90.00	\$90.00	\$213,300	\$120.00	\$120.00	\$287,880
Total Assessment	\$140.00	\$390.00	\$730,300	\$168.00	\$408.00	\$791,592
Assessment Increase for 2023				20%	5%	

Reserve Funds

	Exp'd 12/25	Exp'd 12/24	Exp'd 12/23	Exp'd 12/22	Exp'd 12/21
Beginning (est)		\$814,558	\$638,640	\$508,000	
30110 - General Reserve (Roads, Bridges, etc.)		\$0	\$100,000	\$100,000	
Reserve Allocation		\$0	\$0	\$17,100	
Surplus Reserve (Income - Budget)		\$305,131	\$168,618	\$13,540	
Bradford Pear Tree Project: Board-Approved Funds				-\$25,800	
Bridge Repair Reserves Usage - '23				-\$66,900	
<b>Total Reserves</b>	<b>\$0</b>	<b>\$1,119,689</b>	<b>\$814,558</b>	<b>\$638,640</b>	<b>\$508,000</b>

2024 Carolina Trace Association, Inc. - Budget: Final (10-3-23)

Budget Vs Actual	2023 Budget (new)	2024 Budget (new)	LINE #	2023 Budget	YTD 2023	2024 Budget	Notes	
<b>INCOME</b>				<b>INCOME</b>				
POA Assessments	\$699,200	\$791,558	1	\$517,000	\$565,000	\$500,712		
Contractor Passes	\$18,250	\$15,250	2	\$19,200	\$7,912	\$15,250	Raise price to \$25 (from)	
E-Sticker Purchase	\$18,000	\$22,500	3	\$18,000	\$10,861	\$22,500	Raise price to \$25 (from)	
POA Property/Pool Insurance Payments	\$10,000	\$10,000	4	\$10,000	\$10,481	\$10,000		
Interest Inc.	\$1,000	\$1,000	5	\$1,000	\$133	\$1,000		
Other Income	\$0	\$0	6	\$0	\$1,500	\$0		
			7	<b>\$558,420</b>	<b>\$595,929</b>	<b>\$552,737</b>		
			8	Major Road & Bridge Maintenance (Reserve)	\$100,000	\$100,000	\$0	
Part of POA assessments			9	Reserve Allocation	\$0	\$39,954	\$0	
			10	Capital Budget Improvements	\$76,500	\$73,346	\$287,846	
			11	<b>Total CTA Infrastructure Improvements</b>	<b>\$176,500</b>	<b>\$213,300</b>	<b>\$287,846</b>	
<b>TOTAL INCOME</b>	<b>\$734,920</b>	<b>\$840,583</b>	<b>12</b>	<b>TOTAL INCOME</b>	<b>\$734,920</b>	<b>\$809,229</b>	<b>\$840,583</b>	
<b>OPERATING EXPENSES</b>				<b>OPERATING EXPENSES</b>				
<b>General Admin. Expenses</b>				<b>General Admin. Expenses</b>				
Accounting Fees	\$6,500	\$6,500	13	\$6,500	\$0	\$6,500		
Insurance	\$36,572	\$36,572	14	\$36,572	\$34,967	\$36,572		
Board Training	\$500	\$500	15	\$500	\$0	\$500		
Boat Ramp (annual)	\$5,000	\$5,000	16	\$5,000	\$0	\$5,000		
Computer	\$500	\$500	17	\$500	\$0	\$500		
E-Sticker Deposit Return	\$500	\$0	18	\$500	\$100	\$0		
Financial Charges	\$100	\$100	19	\$100	\$25	\$100		
Miscellaneous Expenses	\$400	\$400	20	\$400	\$0	\$400		
Printing/Postage/Shipping	\$100	\$100	21	\$100	\$0	\$100		
Professional/Legal Fees	\$1,000	\$1,000	22	\$1,000	\$122	\$1,000		
Waste/Trash Disposal Fee	\$360	\$360	23	\$360	\$315	\$360		
Web Presence	\$120	\$120	24	\$120	\$238	\$370		
<b>Subtotal</b>	<b>\$51,652</b>	<b>\$51,402</b>	<b>25</b>	<b>Total Admin Expenses</b>	<b>\$51,652</b>	<b>\$35,767</b>	<b>\$51,402</b>	
<b>Roads &amp; Maintenance</b>				<b>Roads &amp; Maintenance</b>				
Drainage Maintenance & Repair	\$15,000	\$15,000	26	\$15,000	\$13,700	\$15,000		
Landscaping/Beautification	\$15,630	\$15,630	27	\$15,630	\$8,574	\$15,630		
Mowing and Weed Control	\$44,000	\$44,000	28	\$44,000	\$18,335	\$44,000		
Routine Road Maintenance & Repair	\$22,000	\$20,000	29	\$22,000	\$26,906	\$30,000	Truck Parking Pads- Refill	
Storm Clean-up	\$8,280	\$8,280	30	\$8,280	\$0	\$8,280		
Tree trimming/removal/pruning	\$8,690	\$16,190	31	\$8,690	\$1,300	\$16,190	Bradford Pear Tree Removal/Restoration	
Roadside Trash	\$1,500	\$1,200	32	\$1,500	\$0	\$1,200		
<b>Subtotal</b>	<b>\$115,100</b>	<b>\$130,300</b>	<b>33</b>	<b>Total Roads &amp; Grounds</b>	<b>\$115,100</b>	<b>\$68,819</b>	<b>\$130,300</b>	
<b>Safety &amp; Security</b>				<b>Safety &amp; Security</b>				
Security Contract	\$340,300	\$305,000	34	\$340,300	\$148,409	\$305,000		
CBRT Supplies	\$2,500	\$2,500	35	\$2,500	\$78	\$2,500		
E-Stickers Purchase	\$8,000	\$9,000	36	\$8,000	\$3,051	\$9,000		
Gate Maintenance	\$10,000	\$5,000	37	\$10,000	\$1,690	\$5,000		
Automated Gate Passes	N/A	N/A	38			\$0	\$800/month will begin 13th month, or Janua	
Gatehouse Supplies	\$3,000	\$3,000	39	\$3,000	\$2,065	\$3,000		
Security Cameras/Recorder	\$9,000	\$2,500	40	\$9,000	\$11,343	\$2,500		
Contracted IT Support	\$3,200	\$3,200	41	\$3,200	\$0	\$3,200		
Utilities	\$13,550	\$13,550	42	\$13,550	\$9,948	\$13,550		
Utilities/Non Internet	\$10,000	\$10,000	43	\$10,000	\$2,559	\$10,000		
Utilities/Internet and Video	\$3,550	\$3,550	44	\$3,550	\$12,507	\$3,550		
<b>Subtotal</b>	<b>\$399,550</b>	<b>\$353,750</b>	<b>45</b>	<b>Total Safety &amp; Security</b>	<b>\$399,550</b>	<b>\$191,644</b>	<b>\$353,750</b>	
<b>Long Range Planning (Capital)</b>				<b>Long Range Planning (Capital)</b>				
Bridges/ Inspection Repairs	\$15,000	\$20,000	46-1	\$15,000	\$15,000	\$20,000	Complete North Bridge Footer	
Crusher Stone Runs (along roads, where required)	N/A	\$30,000	47-2			\$30,000	Eliminate steep drop offs	
Traceway Road (Asphalt Overlay)	N/A	\$150,000	48-3			\$150,000	1.1 Mile coverage	
Culvert Repair (Country Club Road/Entrance)	N/A	\$0	49-4			\$0	1st Rev. Project pending Escalante developm	
Gatehouse System Hardware (Computers - '23)	N/A	\$50,000	50-5		\$5,804	\$50,000	Automated Visitor Passes	
Gatehouse Maintenance	\$6,500	\$22,846	51-6	\$6,500	\$1,042	\$22,846	NG Barrier gate & SG use	
Lake Trace Maintenance (annual)	\$5,000	\$5,000	52-7	\$5,000	\$0	\$5,000	Due to reduced voluntee	
Add General Contract Labor	N/A	\$10,000	53-8			\$10,000		
Traceway Road Widening (as required) - C	\$20,000	\$0	54	\$20,000	\$20,000	\$0		
Sign Island Erosion Control - C	\$25,000	\$0	55	\$25,000	\$25,000	\$0		
Major Road & Bridge Maintenance (Reserve)	\$100,000	\$0	56	\$100,000	\$100,000	\$0	Itemized within Income	
Large Truck Parking Pad - C	\$5,000	\$0	57	\$5,000	\$6,500	\$0		
Move to reserves	\$36,800	\$36,800	58	\$36,800	\$39,954	\$0	Add to Reserves, from above-listed (approved	
<b>Subtotal</b>	<b>\$176,500</b>	<b>\$287,846</b>	<b>59</b>	<b>Total Long Range Planning</b>	<b>\$213,300</b>	<b>\$213,300</b>	<b>\$287,846</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$742,802.00</b>	<b>\$823,298.00</b>						
<b>Gain/Loss CTA Operations</b>	<b>(\$7,882.00)</b>	<b>\$17,285.00</b>						
Reserve Allocation	\$36,800						Move to "Additions to emergency reserve"	
<b>Subtotal</b>	<b>\$36,800</b>							

<b>Total Operating Expense</b>	<b>\$566,302</b>	<b>\$566,302</b>	<b>\$535,452</b>
<b>Long Range Planning (Capital)</b>	<b>\$0</b>	<b>\$213,300</b>	<b>\$0</b>
<b>Total CTA Budget</b>	<b>\$566,302</b>	<b>\$779,602</b>	<b>\$535,452</b>

Assessed Lots

Lot Assessment Type	2023 Budget 2022 Census Data		
	Unimproved	Improved	Total
Number of Assessed Lots	776	1,594	2,370
Assessment for Operations (6-1)	\$50.00	\$300.00	\$517,000
Assessment Long Range Planning (1-1)	\$90.00	\$90.00	\$213,300
<b>Total Assessment</b>	<b>\$140.00</b>	<b>\$390.00</b>	<b>\$730,300</b>

2024 Budget 2023 Census Data		
Unimproved	Improved	Total
780	1,619	2,399
\$48.00	\$288.00	\$500,712
\$120.00	\$120.00	\$287,880
\$168.00	\$408.00	\$791,592

Assessment Updated: 20%

Reserve Funds

	Exp'd 12/25	Exp'd 12/24	Exp'd 12/23	Exp'd 12/21
Beginning (est)	\$814,558	\$638,640	\$508,000	\$508,000
30110 - General Reserve (Roads, Bridges, etc.)	\$0	\$0	\$100,000	\$100,000
Reserve Allocation	\$0	\$0	\$17,100	\$17,100
Surplus Reserve (Income - Budget)	\$305,131	\$305,131	\$168,518	\$13,540
Bradford Pear Tree Project: Board-Approved Funds	\$0	\$0	\$25,800	\$25,800
Bridge Repair Reserves Usage - '23	\$0	\$66,900	\$0	\$0
<b>Total Reserves</b>	<b>\$0</b>	<b>\$1,119,689</b>	<b>\$814,558</b>	<b>\$638,640</b>



FIDELITY  
PREMIUM SERVICES<sup>SM</sup>

INVESTMENT REPORT  
December 19, 2023 - December 31, 2023

FIDELITY ACCOUNT CAROLINA TRACE ASSOCIATION INC

► Account Number: Z40-395388

Envelope # BPRRQPBBBPJTZ

**Your Account Value: \$450,753.87**

Change from Last Period: ▲ \$450,753.87

CAROLINA TRACE ASSOCIATION INC  
51 TRACEWAY S  
SANFORD NC 27332-8046

	This Period	Year-to-Date
<b>Beginning Account Value</b>	-	-
Additions	450,075.00	450,075.00
Change in Investment Value *	678.87	678.87
<b>Ending Account Value **</b>	<b>\$450,753.87</b>	<b>\$450,753.87</b>
Accrued Interest (AI)	0.00	
<b>Ending Account Value Incl. AI</b>	<b>\$450,753.87</b>	

\* Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.

\*\* Excludes unpriced securities.

Contact Information

Online	Fidelity.com
FAST®-Automated Telephone	(800) 544-5555
Premium Services	(800) 544-4442
8am - 11pm ET, Mon - Fri	





## Account Summary

Account # Z40-395388  
CAROLINA TRACE ASSOCIATION INC - CORPORATION

Account Value: **\$450,753.87**

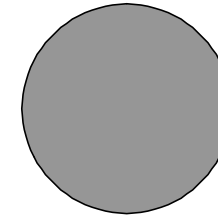
Account Holdings

Change in Account Value **▲ \$450,753.87**

	This Period	Year-to-Date
<b>Beginning Account Value</b>	-	-
<b>Additions</b>	<b>450,075.00</b>	<b>450,075.00</b>
Deposits	450,075.00	450,075.00
<b>Change in Investment Value *</b>	<b>678.87</b>	<b>678.87</b>
<b>Ending Account Value</b>	<b>\$450,753.87</b>	<b>\$450,753.87</b>
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$450,753.87	

Total Account Trades Jan 2023 - Dec 2023: 0

\* Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.



100% Core Account (\$450,753)

### Top Holdings

Description	Value	Percent of Account
Fidelity Government Money Market	\$450,753	100%
<b>Total</b>	<b>\$450,753</b>	<b>100%</b>

Please note that, due to rounding, percentages may not add to 100%.

### Income Summary

	This Period	Year-to-Date
<b>Taxable</b>	<b>\$678.87</b>	<b>\$678.87</b>
Dividends	678.87	678.87
<b>Total</b>	<b>\$678.87</b>	<b>\$678.87</b>

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## Holdings

Account # Z40-395388  
CAROLINA TRACE ASSOCIATION INC - CORPORATION

### Core Account

Description	Beginning Market Value Dec 19, 2023	Quantity Dec 31, 2023	Price Per Unit Dec 31, 2023	Ending Market Value Dec 31, 2023	EAI (\$) / EY (%)
FIDELITY GOVERNMENT MONEY MARKET (SPAXX)	unavailable	450,753.870	\$1.0000	\$450,753.87	\$20,545.77 4.560%
<b>Total Core Account (100% of account holdings)</b>	<b>unavailable</b>			<b>\$450,753.87</b>	<b>\$20,545.77</b>
<b>Total Holdings</b>				<b>\$450,753.87</b>	<b>\$20,545.77</b>

EAI **Estimated Annual Income (EAI) & Estimated Yield (EY)**- EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EAI may be negative on short & EY positions. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EAI and EY are estimates only and may include return of principal and/or capital gains, which would render them overstated. Actual income and yield might be lower or higher than the estimated amounts. **For calculation details, refer to the "Additional Information and Endnotes" section.**

## Activity

### Dividends, Interest & Other Income

(Includes dividend reinvestment)

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Amount
12/29	FIDELITY GOVERNMENT MONEY MARKET	31617H102	Dividend Received	-	-	\$678.87
<b>Total Dividends, Interest &amp; Other Income</b>						<b>\$678.87</b>

### Deposits

Date	Reference	Description	Amount
12/20		Deposit Received	\$450,000.00
12/28		Eft Funds Received Er88652934 /web First Horizon Bank *****9106	75.00
<b>Total Deposits</b>			<b>\$450,075.00</b>





## Activity

Account # Z40-395388  
CAROLINA TRACE ASSOCIATION INC - CORPORATION

### Core Fund Activity

For more information about the operation of your core account, please refer to your Customer Agreement.

Settlement Date	Account Type	Transaction	Description	Quantity	Price	Amount	Balance
12/20	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET @ 1	450,000.000	\$1.0000	\$450,000.00	\$450,000.00
12/28	CASH	You Bought	FIDELITY GOVERNMENT MONEY MARKET @ 1	75.000	1.0000	75.00	450,075.00
12/29	CASH	Reinvestment	FIDELITY GOVERNMENT MONEY MARKET REINVEST @ \$1.000	678.870	1.0000	678.87	450,753.87
<b>Total Core Fund Activity</b>						<b>\$450,753.87</b>	

### Estimated Cash Flow (Rolling as of December 31, 2023)

Month	Bond & CD Income	Bond & CD Principal	Stock Income	ETP Income	Mutual Fund Income	Other Income	Total Est. Cash Flow
January 2024	--	--	--	--	\$1,712	--	\$1,712
February	--	--	--	--	1,712	--	1,712
March	--	--	--	--	1,712	--	1,712
April	--	--	--	--	1,712	--	1,712
May	--	--	--	--	1,712	--	1,712
June	--	--	--	--	1,712	--	1,712
July	--	--	--	--	1,712	--	1,712
August	--	--	--	--	1,712	--	1,712
September	--	--	--	--	1,712	--	1,712
October	--	--	--	--	1,712	--	1,712
November	--	--	--	--	1,712	--	1,712
December	--	--	--	--	1,712	--	1,712
<b>Total</b>	--	--	--	--	<b>\$20,544</b>	--	<b>\$20,544</b>

This table presents the estimated monthly interest and dividend income and return of principal that your current holdings may generate over the next rolling 12 months. The cash flows displayed are estimates provided for informational purposes only and there is no guarantee that you will actually receive any of the amounts displayed. These estimates should not be relied upon for making investment, trading or tax decisions. The estimates for fixed income are calculated using the security's coupon rate. The estimates for all other securities are calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next



## Estimated Cash Flow *(Rolling as of December 31, 2023)*

Account # Z40-395388  
CAROLINA TRACE ASSOCIATION INC - CORPORATION

12 months calculated based on prior and/or declared dividends for that security. IADs are sourced from third party vendors believed to be reliable, but no assurance can be made as to accuracy. There are circumstances in which these estimates will not be presented for a specific security you hold. **Please refer to Help/Glossary on Fidelity.com for additional information on these calculations.**

**Bond & CD Income** includes interest payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

**Bond & CD Principal** includes maturing principal payments for fixed and variable rate bonds, international bonds that pay in USD, and Certificates of Deposit (CDs).

**Stock Income** includes estimated dividend payments for common stocks, preferred stocks, ADRs, closed-end mutual funds, and MLPs.

**ETP Income** includes estimated dividend payments for Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs).

**Mutual Fund Income** includes estimated dividend payments for Fidelity and non-Fidelity mutual funds.

**Other Income** includes, but is not limited to estimated dividend payments for Unit Investment Trusts (UITs), REITs, and LPs.

This table does not include cash flow from foreign denominated fixed income.

-- not available

## Additional Information and Endnotes

**Estimated Annual Income (EAI) & Estimated Yield (EY)** - EAI for fixed income is calculated using the coupon rate. For all other securities, EAI is calculated using an indicated annual dividend (IAD). The IAD is an estimate of a security's dividend payments for the next 12 months calculated based on prior and/or declared dividends for that security. EY reflects only the income generated by an investment and not changes in its price which may fluctuate. Interest and dividend rates are subject to change at any time and may be affected by current and future economic, political and business conditions. EAI and EY are provided for informational purposes only and should not be used or relied on for making investment, trading or tax decisions. EAI and EY are based on data obtained from information providers believed to be reliable, but no assurance can be made as to accuracy, timeliness or completeness. **Please refer to the Help/Glossary on Fidelity.com for additional information regarding these calculations.**

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INVESTMENT REPORT  
December 19, 2023 - December 31, 2023

## Additional Information and Endnotes

Account # Z40-395388  
CAROLINA TRACE ASSOCIATION INC - CORPORATION

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Please go to [Fidelity.com/disclosures](https://www.fidelity.com/disclosures) to review important legal and regulatory disclosures. Historical statements, confirms and other regulatory documents are available to access and download at [Fidelity.com/statements](https://www.fidelity.com/statements).

For more information about your statement, please refer to our **Frequently Asked Questions** document at [Fidelity.com/statements](https://www.fidelity.com/statements).



## Information About Your Fidelity Statement

**Lost or Stolen Cards** For 24-Hour worldwide customer service, call 800-529-2164 for American Express or 800-323-5353 for Fidelity® Debit Card.

**Additional Investments with Fidelity** Make checks payable to Fidelity Investments. Include your account number on the check. For retirement and health savings accounts (HSA), designate in the memo field whether your contribution is for the current or prior year. Mail checks or other inquiries to: Fidelity Investments, P.O. Box 770001, Cincinnati, OH 45277-0003.

**Income Summary** Shows income by tax status for the statement and year-to-date periods. Except for interest income earned on, or distributed by, tax-exempt securities, Fidelity reports dividends and capital gains held in taxable accounts as taxable income. A portion of income reported as tax-exempt income may be subject to alternative minimum taxes and/or state and local taxes. In Traditional IRAs, Rollover IRAs, SEP-IRAs, SIMPLE IRAs and Keoghs, earnings are reported as tax-deferred income. In Roth IRAs and HSAs, earnings are reported as tax-exempt income as they may be federally tax-exempt if certain conditions are met.

**Cost Basis, Gain/Loss, and Holding Period Information** NFS is required to report certain cost basis and holding period information to the IRS on Form 1099-B. Unless otherwise specified, NFS applies the average cost method for open-end mutual funds and the first-in, first-out (FIFO) method for all other securities. Cost basis is adjusted for wash sales on securities with the same CUSIP held in the same account (unless your account receives mark-to-market reporting). Your statement may not reflect all adjustments required for tax purposes. Customers should consult their tax advisors for further information.

**Cost** Fidelity provides purchase cost information for securities held in retirement and HSA accounts. Such information may be adjusted for certain transactions and does not reflect dividends or capital gains reinvestments. Fidelity reports transaction profit or loss information when securities are sold within a retirement or HSA account. Transaction profit or loss is calculated by subtracting purchase cost from sales proceeds

using the FIFO method if shares were purchased at different times or prices. **Statement Mailing** We deliver statements at least four times during the calendar year for any account with a balance.

**Statement Discrepancies** Please review your statement and report any inaccuracies or discrepancies. Inquiries, concerns or questions regarding your brokerage account or the activity therein should be directed to FBS by calling 800-544-6666, and NFS, who carries your brokerage accounts, by calling 866-408-1138. Any oral communications regarding inaccuracies or discrepancies should be reconfirmed in writing to protect your rights, including those under the Securities Investor Protection Act (SIPA).

**Material Changes** Please advise us of material changes in your investment objectives or financial situation related to your brokerage account(s).

**Mutual Funds and Performance** Before investing, consider the funds' investment objectives, risks, charges and expenses. Contact Fidelity for a prospectus containing this information. Read it carefully. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit [Fidelity.com/performance](http://Fidelity.com/performance) for most recent month-end performance.

**Sales Loads & Fees** Each fund reserves the right to terminate or modify its exchange privilege in the future. In connection with (i) access to, purchase, sale, exchange or redemption of, and/or maintenance of positions in mutual funds, ETFs and other investment products ("funds") or (ii) infrastructure needed to support such funds, some funds, or their investment affiliates, pay FBS and/or NFS sales loads and 12b-1 fees described in the prospectus as well as additional compensation for shareholder services, start-up fees, platform support and maintenance, and marketing, engagement and analytics programs. Additional information about the source(s) and amount(s) of compensation as well as other remuneration received by FBS or NFS will be furnished to you upon written request. At the time you purchase shares of funds those shares will be assigned either a load, transaction fee (TF) or no transaction fee (NTF) status. When you subsequently sell those shares, any fees applicable to your transaction will be assessed based on the status assigned to the shares at the time of purchase.

## Additional Information About Your Brokerage Account, If Applicable

**Free credit balances (FCB)** are funds payable to you on demand. FCB are subject to open commitments such as uncleared checks and exclude proceeds from sales of certificated securities without delivery of the certificate. If your FCB is swept to a core position, you can liquidate the core position and have the proceeds sent to you or held in your account subject to the terms of your account agreement. Required rule 10b-10(a) information not contained herein will be provided on written request. Fidelity may use this free credit balance in connection with its business, subject to applicable law. **Assets Separate from Your Brokerage Account** Only securities in the margin portion of your brokerage account contribute to margin and maintenance requirements. Other Assets, which may be reported on your statement, including insurance products that are distributed by FBS and Fidelity Insurance Agency, Inc. and mutual fund only accounts held directly with the fund (Fidelity Mutual Fund Accounts) are not carried by NFS, not covered by the Securities Investor Protection Corporation (SIPC) and do not count toward your margin and maintenance requirements. Assets held in brokerage accounts managed by Fidelity Personal and Workplace Advisors LLC (FPWA) are carried by NFS and covered by SIPC but do not contribute to your margin and maintenance requirements. **Short Account Balances** Securities sold short are held in a segregated short account. These securities are marked-to-market for margin purposes, and any increase or decrease from the previous week's value is transferred weekly to your margin account. Fidelity represents your short account balance as of the last weekly mark-to-market, not as of the statement end date. **Information About Your Option Transactions** Each transaction confirmation previously delivered to you contains full information about commissions and other charges, and such information is available promptly upon request. Assignments of American and European-style options are allocated among customer short positions pursuant to a random allocation procedure, a description is available upon request. Short positions in American-style options are liable for assignment anytime. The writer of a European-style option is subject to exercise assignment only during the exercise period. For more information, please call Fidelity at 800-544-6666. **Equity Dividend Reinvestment** Shares credited to your account resulted from transactions by FBS acting as agent for your account, or the Depository Trust Company (DTC). **Price Information/Total Market Value** The Total Market Value has been calculated out to 9 decimal places but the individual unit price is displayed in 5 decimal places. The Total Market Value represents prices obtained from various sources, may be impacted by the frequency with which such prices are reported and such prices are not guaranteed. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value. These estimates, particularly for fixed income securities, may be based on certain minimum principal amounts (e.g. \$1 million) and may not reflect all of the factors that affect the value of the security, including liquidity risk. In certain situations, a price may be derived from a single market participant, also known as a "single broker quote". The prices provided are not firm bids or offers. Certain securities may reflect as N/A or unavailable where the price for such security is generally not available from a pricing source. The Market Value of a security, including those priced at par value, may differ from its purchase price and may not closely reflect the

value at which the security may be sold or purchased based on various market factors. The sale or redemption of any fixed income security prior to maturity may result in a loss. Prices for Certificates of Deposits (CDs) on your statement are generally estimates and are not based on actual market prices. The secondary market for CDs is generally illiquid. You should always request a current valuation for your securities prior to making a financial decision or placing an order.

**Executing Orders on the Floor of the NYSE** The Floor broker may permit the Designated Market Maker to trade on parity with the order for some or all of the executions associated with filling that order, where such permission would not be inconsistent with the broker's best execution obligations.

**SIPC** Securities in accounts carried by NFS, a Fidelity Investments company, are protected in accordance with the SIPC up to \$500,000 (including cash claims limited to \$250,000). For details, including the SIPC brochure, please see [www.sipc.org](http://www.sipc.org) or call 1-202-371-8300. NFS has arranged for additional protection for cash and covered securities to supplement its SIPC coverage. Neither coverage protects against a decline in the market value of securities.

**Fidelity Investments** Fidelity Distributors Company LLC (FDC) is the distributor for Fidelity Funds with marketing and shareholder services provided by FBS or NFS. **Brokerage services are provided by FBS, which clears all transactions through its affiliate, NFS. NFS carries all brokerage accounts. FBS and NFS are members of the NYSE and SIPC.** Upon written request, Fidelity will mail an NFS financial statement, which is also available for inspection at its office. Fidelity Investments (with pyramid logo) is a trademark of FMR LLC.

**FPWA Services** Fidelity Go®, Fidelity Managed FidFoliosSM and Fidelity® Strategic Disciplines are advisory services offered by FPWA, a registered investment adviser. Fidelity® Strategic Disciplines includes the Breckinridge Intermediate Municipal Strategy, the Fidelity® Equity-Income Strategy, the Fidelity® Tax-Managed U.S. Equity Index Strategy, the Fidelity® U.S. Large Cap Equity Strategy, the Fidelity® International Equity Strategy, the Fidelity® Tax-Managed International Equity Index Strategy, the Fidelity® Intermediate Municipal Strategy and the Fidelity® Core Bond Strategy. Fidelity® Wealth Services are advisory services offered by FPWA or Fidelity Personal Trust Company, FSB (FPTC), a federal savings bank. Nondeposit investment products and trust services offered by FPTC and its affiliates are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, are not obligations of any bank, and are subject to risk, including possible loss of principal. **These advisory services are provided for a fee.** FBS, NFS, FDC, FPWA and FPTC are direct or indirect subsidiaries of FMR LLC.

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## CTA Communications/Secretary Report – January 2024

**New/Deleted Resident Reports:** The December 2023 reports are pending from the Gatehouse and will be forwarded as soon as they are received. Please report any errors or provide feedback to Joe Zanga (ctavicep@gmail.com).

**Updating of master communications list for 2024:** The PDF form fill in to collect updated POA information for 2024 leadership and other changes has been distributed to all POAs. Please remind your POA secretary to return this document to Sharon at ctasectr@gmail.com as soon as possible.

### **Website updates:**

- CTA volunteer job bank will be added to the website shortly, hopefully this month

**Onboarding/Orientation for Board members:** working with the executive committee to create onboarding/orientation resources in addition to the December 2023 Board “Meet n Greet.”

**2023 Annual Report:** Communications will be working with the Executive Committee and Committee Chairs on the CTA Annual Report with an expected release in late winter Q1 2024. This is a CTA bylaw requirement that serves as a useful tool for both current and prospective residents. CTA Director input is greatly appreciated. Contact ctasectr@gmail.com for ways in which you can help.

**POA Websites:** The POAs that do not have a web presence are asked to reach out to the secretary for her assistance in creating a static page. Applies to the following POAs: Eagles Nest, Lakewood and Stonegate.

**Poll for POA Leadership:** Working on a poll that CTA can send to POA leadership as a way of identifying topics of interest that may benefit specific officers or the POA boards. More to follow.

Sharon Sheldon  
Secretary, CTA  
CTA Communications Chair

## December 2023 Safety & Security Report

### The CTA Safety & Security Committee met Friday, December 29<sup>th</sup> via Zoom.

During December the safety and security committee was presented with two proposals for the automated gate pass system that was approved by the CTA BOD and calculated into the 2024 budget. The two proposals came from Gatehouse TEM and GateSentry. The two systems work quite similarly with the main difference being that GateSentry does not offer the “Remote, menu-driven off site call center” that Gatehouse TEM does. As working components are so similar, the start up cost of the GateSentry system was a huge selling point. Where Gatehouse TEM proposed waiving the monthly service fee of \$800.00 for the first 13 months after implementation, GateSentry charges a monthly service fee of \$675 beginning with implementation. The start up cost of the GateSentry system is approximately \$3500.00 and integration into our user data base appears to be quite simpler. Bottom line, after weighing all the differences and costing, the **Safety & Security Committee recommends Carolina Trace go with the GateSentry system and set up initial implementation as soon as possible.**

During December, the visitor gate at the main entrance as well as the exit gate at the north access road both suffered catastrophic motor failures. Fortunately, both motors are still under warranty. Repairs are pending. Coming out of the holiday season, shipping should be back on track soon and we look forward to advancement on those repairs. After careful consideration and much discussion, **the S&S Committee recommends adding another barrier arm motor to the exit lane of the north access. That would create a system of redundancy** in the event of one of the gate motors going out. Residents have received the barrier gate addition to the north entry enthusiastically as it operates much faster than the swing gates. The cost of the additional arm gate will be in the neighborhood of \$14k to \$15k but will provide CT with additional controlled access when equipment failure occurs.

Due to recent and ongoing events at the gatehouse and the Resident and visitor lane traffic, the addition of two cameras was discussed and approved. **The first of the two will be a License Plate Reader (LPR) located just in front of the gatehouse and aimed at picking up traffic in both lanes.** The need for this camera comes from sheriff's queries of vehicles entering Trace over the years as well as ongoing damage to the sticker reader from being hit by tractor trailers in the resident lane. **The second camera will provide additional coverage for the gatehouse staff and increased video and audio recording of the visitor lane door.** This camera will serve to protect the CT Community with tangible evidence of wrong doings by the gatehouse staff as well as protecting the gatehouse staff from potential verbal / physical altercations from the visitor lane door. Presently, the a/v coverage inside the gatehouse is limited to the counter on the resident door only.

The gatehouse internet service has been disrupted. This is the same issue that occurred this time last year. After our IT contractor inspected software and hardware within our gatehouse, the problem remained. Spectrum was on site for a trouble shooting call and determined that

there was unusually high voltage in the cable line. A call was made to the electrician. After he inspects, and removes the cause of this voltage, Duke Energy will be called to inspect and sign off on his work. Then, Spectrum will be able to return to the gatehouse and re-establish internet service. With phones as well as email being dependent on internet service, there will be a degree of inconvenience when trying to connect with the gatehouse. **We have established a forward line to a cell phone to take calls, however since there is just one line, there will be times of 'busy signals. This will no doubt lead to frustration.** We ask for your patience during this trying time. This issue with the internet time down **is another excellent reason for expediting the implementation of the automated gate pass system.** With the new pass system, residents will be able to eliminate the gatehouse when generating passes for their guests and workers.

Our leadership and negotiation team will be in touch with SPA over recent staffing concerns.

We have received several complaints about the two signs advising unauthorized vehicles from entering the north access road as there is a "stickered vehicle only" gate ahead. These signs are located adjacent to Cox Mill Road. **Members of the S&S committee will be onsite to once again re-evaluate the positioning of these signs,** early in the month of January 2024. As a reminder, careful consideration was given to the placement of these signs. The complaints seem to be few, however at the POA's request, we will put eyes on from different sizes of vehicles. In the meantime, residents are reminded to use extreme caution when entering Cox Mill as the speed limit is 55 mph and more often than not, that equates to much higher speeds.



## CERT Report for Safety & Security Committee for December 2023

1. CERT helped with traffic control at the North Gate this week while a new magnetic loop was installed.
2. The CERT ham radio group continues to work on setting up and testing new radio equipment in the Lee County Emergency Operations Center. It should be up and running in the new year, with a communications exercise to test out the capabilities.
3. CERT is considering hosting a Ham Cram in the new year to help people obtain a ham radio license. If anyone is interested, please contact Penny Turner.

Penny Turner  
[leectynccert@gmail.com](mailto:leectynccert@gmail.com)  
919-902-1217

#### Motion 1

I move that the CTA Board of Directors authorizes the Security and Safety committee to award a contract to GateSentry for an automated gate pass system. The start up cost is \$3500 and the monthly service fee is \$675 per month. **Total requested authorization is \$15,000.**

#### Motion 2

I move that the CTA Board of Directors authorizes the Security and Safety committee to install a barrier arm motor to the exit lane of the north access gate in order to provide a redundant system. **Total requested authorization is \$16,000.**

#### Motion 3

I move that the CTA Board of Directors authorizes the Security and Safety committee to add 2 additional security cameras to the gate house. The first camera will be a License Plate reader to be installed outside of the gate house. The second camera will be installed inside the gate house and will improve both video and audio visibility of the door to the visitor lane. **Total requested authorization is \$6000.**



Sharon Sheldon <ctasectr@gmail.com>

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## December 2023 TRAM minutes

1 message

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**rloss@netzero.net** <rloss@netzero.net>  
To: ctasectr@gmail.com  
Cc: efpatterson@gmail.com, reviolon1@gmail.com

Mon, Jan 1, 2024 at 12:33 PM

### Traceway Roads & Maintenance (TRAM)

**Bradford/Callery Pear *Ad Hoc* Update** – In December the landscaper treated the ground with herbicide to prevent regrowth. Replacement trees will be planted starting this month and will be of the following varieties: *Chionanthus virginicus* (white fringe tree); *Cercis canadensis* (eastern red bud); Tulip Magnolia; and *Amelanchier arborea* (service berry).