



# **Longcreek Homeowners Association Strategic Plan**

**2025**

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# 1 Introduction

An HOA is a legal entity that is intended to provide services for the residents of a community and ensure it maintains a vision of a well-kept, organized community that all residents can enjoy living in. Key goals of an HOA include:

- Ensure that the community's shared spaces (common areas) are well-maintained and preserved for the benefit of all members.
- Implement responsible decisions regarding the use of community funds and assets belonging to the HOA.
- Ensure that the community rules established in the Covenants and By-Laws are followed by all residents.
- Make decisions intended to preserve or increase property values within the community.
- Ensure that the collective rights and interests of homeowners are respected.
- Maintain a strategic plan for the future, including how funds should be spent in the future.

This document provides the strategic plan, which helps guide how funds will be acquired and disbursed for the overall welfare of the community. The strategic plan is periodically updated.

# 2 Financial Condition

The Longcreek HOA will end 2024 with the following approximate funds; the final amounts will be available at the annual meeting in January:

- Checking account: \$105,000
- Vanguard investment account: \$80,000

The following summarizes 2024 expenses:

- Using a portion of both of the above accounts, as well as a special assessment of \$400 per lot, \$232,455 was expended for the dock replacement project.
- The 2024 dues were set at \$1,870 for a total of \$91,630. Expected (known) annual expenses are approximately \$58,000, leaving about \$33,000 to add to the community savings at the end of each year without consideration of planned expenses, planned projects, or unexpected expenses. Also, expected and planned expenses do tend to increase each year.

### 3 Planned Projects and Their Funding

Future desirable projects must be prioritized and planned; funding is not available to do everything desired at once. The fiduciary responsibility of the HOA Board includes:

- Set as a goal to maintain a minimum reserve of \$185,000 total in the combined accounts at the end of 2024, and increase savings each year by an additional \$25,000. The intent is to increase the available savings each year to plan for eventual road repaving with the goal being 1) to fund the road repaving without requiring a special assessment and 2) maintain the minimum desired reserve for unforeseen expenses after road repaving. Examples of past unforeseen expenses include main gate repair after being hit by a vehicle and storm drain repairs. Future unforeseen expenses might involve tornado or hurricane damage.
- Prioritize future projects while ensuring that savings goals stated above are met.
- After repaving the Long Creek and Lazy Creek roads in the 2032-2034-time frame, start the following year with a financial reserve of at least \$100,000.
- Avoid special assessments if possible. The dock replacement special assessment of \$400 per lot was necessary to keep financial savings at the desired minimum level.

The table below provides a summary of identified planned projects. Smaller unplanned projects can be funded by the General Maintenance portion of the annual budget. The priority of each project below is indicated by the Planned Year column.

*Note: This table does not include the tax consequences of withdrawing \$150,000 from Vanguard in 2024 to fund the dock replacement. This cost will not be known until 2024 taxes are finalized.*

Project	Estimated Cost	Planned Year	Discussion
Add gravel on accessway to the trash dumpsters	\$400	2025	Five yards of gravel should be adequate. This can be a community project.
Trim trees and bushes as needed on road to new dock	4,000	2025	Improve access to dock.
Add gravel on road to dock	\$9,000	2025	Estimate is based on 100 cubic yards delivered and spread by a contractor.
Add picnic tables for the dock pavilion	\$2,000	2025	Goal is to make the dock area more appealing.
Apply waterproof coating to dock	\$5,000	2026	This will extend the life of the dock. Contractor recommends letting dock cure for one year before applying product.

<b>Project</b>	<b>Estimated Cost</b>	<b>Planned Year</b>	<b>Discussion</b>
Repair boat ramp	\$8,000	2026	Reinforce upper connector with gravel fill and retaining wall. Evaluate installing permanent concrete edging down ramp. Install more secure posts for signs and edge markers
Add gravel on road to boat ramp	\$9,000	2027	Estimate is based on 100 cubic yards delivered and spread by a contractor
Dock pavilion roof	TBD	2028	Evaluate need to replace 35 year-old roof.
Overhead tree trimming along common area roadway	\$8,000	2028	Necessary every 6-10 years.
Repave Long Creek and Lazy Creek roads	\$275,000	2030-2032	Last repaving occurred in 2018. The planned saving for each year is necessary for this expenditure.

#### **4 Gate Security**

Continue to maintain the main gate. This includes:

- Make repairs to the gate and associated equipment as needed.
- Continue to close the main gate on weekends and weekday nights.
- Ensure new camera system performs as desired.
- Train a backup team for the main gate operation and associated software.

#### **5 Maintain a Welcoming Atmosphere**

Continue to welcome new residents with the following:

- Continue the Welcome Committee to visit new neighbors.
- Have the HOA President, or designee, to review Covenants, By-Laws, and community handbook with new neighbors.
- Continue periodic newsletter.
- Sponsor neighbor social activities, such as the annual picnic and Thanksgiving turkey trot.
- Encourage other social events.

## **6 Architectural Control Committee**

The Architectural Control Committee's (ACC) duties are defined in the Covenants and By-Laws. These duties include:

- Maintain review of Covenants with all new property owners, including signed property Covenants in closing documents.
- Call realtors and sellers to remind them that subdividing properties, multiple permanent homes on a single property, and commercial business onsite involving client travel to and from the property are prohibited.
- Review design submittals to ensure compliance with the Covenants and By-Laws.

The ACC leader is selected from the Board members and the ACC team has three members.

## **7 Dock and Boat Landing**

Continue to maintain the dock and boat landing areas. Improve access to both areas as funding allows.

## **8 Communication to Residents**

Continue to maintain the Longcreek website, including the neighborhood directory and email distribution list.

Continue mass notification by text messaging as an addition to email notification.

## **9 Common Area Maintenance**

Continue to maintain the common areas, including dock and boat ramp areas. This includes mowing of the common areas and tree/brush trimming as necessary.

## **10 Wadmalaw Island Support**

Continue communicating zoning, permitting, and other issues that affect the Wadmalaw Island environment and way of life.

Actively support Keep Wadmalaw Beautiful efforts by participating in activities such as Adopt-a-Highway.

Promote Longcreek and Wadmalaw volunteerism throughout the community.