

**WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.**  
**MEETING OF THE BOARD OF DIRECTORS**  
**April 12, 2018**  
**EXECUTIVE SESSION**

**DIRECTORS PRESENT**

Nicole Chovanetz, President, Vicki Hamm, Vice President, Peter Dayton, Treasurer, Richard Burgess, Director and Lucy Charles, Director

**IN ATTENADANCE**

Aly L. Long, representing Sterling ASI.

**CALL TO ORDER**

Due notice of meeting having been given and quorum being present, meeting was called to order at 6:38 pm by the President, Nicole Chovanetz.

**DISPOSITION OF MINUTES**

The March 8, 2018 minutes were presented. A motion was made by Director Hamm and seconded by Director Chovanetz. Motion passed and minutes were approved.

**FINANCIALS**

The April 2018 financials were presented and discussed. Director Chovanetz will go to Prudential and Alliance to close out the accounts for Winchester Country.

**RATIFICATION OF DECISIONS MADE BETWEEN MEETINGS**

- Approval of Settlement for Account 240363
- Approval of Irrigation Repairs (Monarch) Work Order 3323

**COMMITTEE REPORTS**

- Security – Vicki Hamm provided information on security
- Clubhouse – Peter Dayton discussed the Fourth of July Party
- Tennis Park Committee – No information to report
- Pool Committee – No information to report
- Landscape Committee – Vicki Hamm – No information to report
- Website Committee – Nicole Chovanetz – No up date
- Deed Restriction/ACC Report – Richard Burgess – Board discussed several issues in the neighborhood. Managing Agent was asked to send out letters to all the homes on Green Valley with the exception of the home on the corner of Green Valley and Rio Grande as the fence has been replaced.

**NEW BUSINESS**

- New locks will be installed which are not controlled by the master key. Director Dayton will make the necessary changes.
- Annual Meeting will be held June 26, 2018. The Board was presented a copy of the agenda and the proxy for review. The meeting notice will be mailed out May 20, 2018 to the homeowners.

**EXECUTIVE SESSION**

- Accounts Receivable Report/Collection Status Report – no action needed
- Deed Violations Report – Board request list of homes and violations be presented to the board before sending to the attorney. The Board approved several accounts to be sent to legal for non-compliance.

**SCHEDULING OF NEXT MEETING**

The next Board meeting will be held May 10, 2018 at 9607 Rio Grande Dr., Houston, Texas 77064.

**ADJOURNMENT:**

There being no further business to discuss, the meeting was adjourned at 8:21 PM.

Peter A Dayton

5/10/18

Recording Secretary

Date

# Winchester Country Maintenance Association

## Income Statement Budget Comparison/ Code

Posted 4/1/2018 To 4/30/2018 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual	
	Fund	Budget	Variance	Fund	Budget	Variance		
<b>REVENUES</b>								
<u>Revenue</u>								
41000	Assessment Earned	41,647.64	41,685.00	(37.36)	166,590.57	166,740.00	(149.43)	500,220.00
41050	Capitalization Fee	0.00	518.40	(518.40)	0.00	2,073.60	(2,073.60)	6,221.00
42000	Late Fees Income	819.41	833.30	(13.89)	1,986.15	3,333.20	(1,347.05)	10,000.00
42500	Legal - Collection Costs Re	7,401.35	0.00	7,401.35	18,211.44	0.00	18,211.44	0.00
42650	Fine Income	3,550.00	0.00	3,550.00	4,580.00	0.00	4,580.00	0.00
42800	Opr.-Trsf to Reserve	(5,708.30)	(5,708.30)	0.00	(22,833.60)	(22,833.20)	(0.40)	(68,500.00)
43000	Interest Income	197.93	0.00	197.93	637.37	0.00	637.37	0.00
47000	Constable Patrol Reimb.	10,178.91	10,412.50	(233.59)	40,715.64	41,650.00	(934.36)	124,950.00
47500	Pool Use Agreement	0.00	833.30	(833.30)	0.00	3,333.20	(3,333.20)	10,000.00
48000	Clubhouse Rental Fee	450.00	291.70	158.30	1,050.00	1,166.80	(116.80)	3,500.00
48500	Bad Debt Recovery	0.00	0.00	0.00	155.00	0.00	155.00	0.00
49200	Tennis Court Key/Pool	80.00	0.00	80.00	200.00	0.00	200.00	0.00
49500	Misc. Income	28.00	29.20	(1.20)	107.00	116.80	(9.80)	350.00
	<b>TOTAL Revenue</b>	<u>58,644.94</u>	<u>48,895.10</u>	<u>9,749.84</u>	<u>211,399.57</u>	<u>195,580.40</u>	<u>15,819.17</u>	<u>586,741.00</u>
	<b>TOTAL REVENUES</b>	<u>58,644.94</u>	<u>48,895.10</u>	<u>9,749.84</u>	<u>211,399.57</u>	<u>195,580.40</u>	<u>15,819.17</u>	<u>586,741.00</u>
<b>EXPENSES</b>								
<u>Audit &amp; Taxes</u>								
51000	Audit & Tax Preparation	3,050.00	108.30	(2,941.70)	3,050.00	433.20	(2,616.80)	1,300.00
51230	Property Tax	0.00	1.70	1.70	(3.70)	6.80	10.50	20.00
	<b>TOTAL Audit &amp; Taxes</b>	<u>3,050.00</u>	<u>110.00</u>	<u>(2,940.00)</u>	<u>3,046.30</u>	<u>440.00</u>	<u>(2,606.30)</u>	<u>1,320.00</u>
<u>Committees Expense</u>								
52110	HOA Activities	0.00	100.00	100.00	21.98	400.00	378.02	1,200.00
52130	Community Events	0.00	333.30	333.30	680.79	1,333.20	652.41	4,000.00
	<b>TOTAL Committees Expense</b>	<u>0.00</u>	<u>433.30</u>	<u>433.30</u>	<u>702.77</u>	<u>1,733.20</u>	<u>1,030.43</u>	<u>5,200.00</u>
<u>Common Area Maintenance</u>								
52200	General Repairs/Maintenan	54.98	768.30	713.32	3,823.80	3,073.20	(750.60)	9,220.00
52600	Pest Control	0.00	20.80	20.80	55.23	83.20	27.97	250.00
52760	Holiday Decorations	27.57	125.00	97.43	140.30	500.00	359.70	1,500.00
52800	Misc. Repairs	0.00	0.00	0.00	259.80	0.00	(259.80)	0.00
	<b>TOTAL Common Area Maintenance</b>	<u>82.55</u>	<u>914.10</u>	<u>831.55</u>	<u>4,279.13</u>	<u>3,656.40</u>	<u>(622.73)</u>	<u>10,970.00</u>
<u>Insurance</u>								
54150	Ins.-Package	2,051.17	2,152.10	100.93	9,178.74	8,608.40	(570.34)	25,825.00
	<b>TOTAL Insurance</b>	<u>2,051.17</u>	<u>2,152.10</u>	<u>100.93</u>	<u>9,178.74</u>	<u>8,608.40</u>	<u>(570.34)</u>	<u>25,825.00</u>
<u>Landscape Expense</u>								
55010	Landscape Contract	2,946.21	2,638.60	(307.61)	11,253.30	10,554.40	(698.90)	31,663.00
55300	Irrigation Repairs	0.00	83.30	83.30	168.42	333.20	164.78	1,000.00
55800	Deed Restriction - Mowing	0.00	83.30	83.30	0.00	333.20	333.20	1,000.00
55880	Deed Restriction - Other	50.00	0.00	(50.00)	748.00	0.00	(748.00)	0.00
	<b>TOTAL Landscape Expense</b>	<u>2,996.21</u>	<u>2,805.20</u>	<u>(191.01)</u>	<u>12,169.72</u>	<u>11,220.80</u>	<u>(948.92)</u>	<u>33,663.00</u>
<u>Legal Expenses</u>								
58110	Legal Collections	3,407.32	416.70	(2,990.62)	14,783.13	1,666.80	(13,116.33)	5,000.00
58120	Legal Corporate	0.00	416.70	416.70	368.00	1,666.80	1,298.80	5,000.00

# Winchester Country Maintenance Association

## Income Statement Budget Comparison/ Code

Posted 4/1/2018 To 4/30/2018 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Fund	Budget	Variance	Fund	Budget	Variance	
TOTAL Legal Expenses	3,407.32	833.40	(2,573.92)	15,151.13	3,333.60	(11,817.53)	10,000.00
<b><u>Office/Administrative</u></b>							
58200 Management Services	3,890.60	4,725.40	834.80	15,562.40	18,901.60	3,339.20	56,705.00
58310 Bank Charges	(25.00)	0.00	25.00	(75.00)	0.00	75.00	0.00
58320 Copies & Printing	513.93	416.70	(97.23)	1,089.83	1,666.80	576.97	5,000.00
58360 Coupons & Statements	0.00	0.00	0.00	12.00	0.00	(12.00)	0.00
58450 Misc. Office Expense	127.46	0.00	(127.46)	128.36	0.00	(128.36)	0.00
58500 Meeting Expense	176.48	0.00	(176.48)	369.54	0.00	(369.54)	0.00
58600 Newsletter / Mailouts	25.00	0.00	(25.00)	144.00	0.00	(144.00)	0.00
58650 Office Supplies	0.00	100.00	100.00	61.96	400.00	338.04	1,200.00
58700 Postage & Delivery	266.99	208.30	(58.69)	826.84	833.20	6.36	2,500.00
58850 Professional Fees	169.03	0.00	(169.03)	169.03	0.00	(169.03)	0.00
58900 Website Hosting	0.00	45.00	45.00	0.00	180.00	180.00	540.00
TOTAL Office/Administrative	5,144.49	5,495.40	350.91	18,288.96	21,981.60	3,692.64	65,945.00
<b><u>Other Expenses</u></b>							
50200 Bad Debt	0.00	0.00	0.00	3,445.33	0.00	(3,445.33)	0.00
62000 Patrol Service	15,078.00	17,815.20	2,737.20	60,477.81	71,260.80	10,782.99	213,783.00
TOTAL Other Expenses	15,078.00	17,815.20	2,737.20	63,923.14	71,260.80	7,337.66	213,783.00
<b><u>Pool / Recreation Center</u></b>							
59010 Pool Management Contract	5,834.83	5,416.70	(418.13)	10,124.32	21,666.80	11,542.48	65,000.00
59050 Pool Chemicals / Supplies	1,071.14	83.30	(987.84)	1,071.14	333.20	(737.94)	1,000.00
59300 Pool Repairs	238.69	875.00	636.31	238.69	3,500.00	3,261.31	10,500.00
59740 Telecomm.-Pool Phone	456.87	375.00	(81.87)	1,701.09	1,500.00	(201.09)	4,500.00
59800 Clubhouse Exterior Building Rep	0.00	100.00	100.00	0.00	400.00	400.00	1,200.00
59820 Clubhouse Mintr./Repairs	0.00	375.00	375.00	0.00	1,500.00	1,500.00	4,500.00
59830 Clubhouse Supplies	97.41	0.00	(97.41)	200.18	0.00	(200.18)	0.00
59850 Clubhouse Professional Fees	1,000.00	1,000.00	0.00	4,000.00	4,000.00	0.00	12,000.00
59900 Janitorial Services	1,500.00	0.00	(1,500.00)	3,000.00	0.00	(3,000.00)	0.00
60100 Tennis Court Maint./Repair	229.68	25.00	(204.68)	229.68	100.00	(129.68)	300.00
60200 Monitoring Serv. Contract	263.29	0.00	(263.29)	1,043.50	0.00	(1,043.50)	0.00
60300 Payroll Maintenance	0.00	1,500.00	1,500.00	0.00	6,000.00	6,000.00	18,000.00
60400 Rec. Ctr. - Misc Expense	173.14	0.00	(173.14)	173.14	0.00	(173.14)	0.00
61200 Water Pool/ Rec. Center	0.00	500.00	500.00	165.54	2,000.00	1,834.46	6,000.00
TOTAL Pool / Recreation Center	10,865.05	10,250.00	(615.05)	21,947.28	41,000.00	19,052.72	123,000.00
<b><u>Utility</u></b>							
61100 Electric-Common Area	2,147.99	2,100.00	(47.99)	8,286.72	8,400.00	113.28	25,200.00
61120 Electric-Street Lights	7,357.37	4,400.00	(2,957.37)	34,256.91	17,600.00	(16,656.91)	52,800.00
61300 Water Irrigation	186.06	0.00	(186.06)	548.58	0.00	(548.58)	0.00
TOTAL Utility	9,691.42	6,500.00	(3,191.42)	43,092.21	26,000.00	(17,092.21)	78,000.00
TOTAL EXPENSES	52,366.21	47,308.70	(5,057.51)	191,779.38	189,234.80	(2,544.58)	567,706.00
Excess Revenue / Expense	6,278.73	1,586.40	4,692.33	19,620.19	6,345.60	13,274.59	19,035.00

# Winchester Country Maintenance Association Income Statement Budget Comparison/ Code

Posted 4/1/2018 To 4/30/2018 11:59:00 PM

	Current Month Reserve			Year to Date Reserve			Annual
	Fund	Budget	Variance	Fund	Budget	Variance	
<b>REVENUES</b>							
<u>Reserve Income</u>							
42900 RSRV-Trsf from Opr. Func	5,708.30	(5,708.30)	11,416.60	22,833.60	(22,833.20)	45,666.80	(68,500.00)
43100 RSRV Interest Income	108.42	0.00	108.42	376.33	0.00	376.33	0.00
TOTAL Reserve Income	5,816.72	(5,708.30)	11,525.02	23,209.93	(22,833.20)	46,043.13	(68,500.00)
TOTAL REVENUES	5,816.72	(5,708.30)	11,525.02	23,209.93	(22,833.20)	46,043.13	(68,500.00)
Excess Revenue / Expense	5,816.72	(5,708.30)	11,525.02	23,209.93	(22,833.20)	46,043.13	(68,500.00)

# Winchester Country Maintenance Association

## Balance Sheet Standard

Posted 04/30/2018

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash Operating</u>			
New 1st Ntnl Chkg 5721	31,134.11		31,134.11
New 1st Ntnl MM/LB 5729	130,846.37		130,846.37
New1st CD 8/16/18 1%	100,123.36		100,123.36
New 1st Ntnl 7481 Debit Card	2,205.88		2,205.88
Post Oak B CD 3/2/19 1.3%	100,000.00		100,000.00
<u>Total Cash Operating</u>	<u>364,309.72</u>		<u>364,309.72</u>
<u>Cash Reserve</u>			
RSRV- Mutual of Omaha1050		140,354.37	140,354.37
RSRV-Alliance MM 1803		255,099.29	255,099.29
RSRV -Prudential Sec 6037		133,900.62	133,900.62
RSRV Post Oak CD 1/18		113,936.92	113,936.92
RSRV-Post O.CD 3/3/18 1%		105,983.88	105,983.88
RSRV-Post O.CD 9/30/18 1.1%		179,280.91	179,280.91
RSRV-New 1st Ntnl MM 8049		180,484.09	180,484.09
<u>Total Cash Reserve</u>		<u>1,109,040.08</u>	<u>1,109,040.08</u>
<u>Accounts Receivable</u>			
Accounts Receivable	9,578.89		9,578.89
<u>Total Accounts Receivable</u>	<u>9,578.89</u>		<u>9,578.89</u>
<u>Assessments Receivable</u>			
Assessments Receivable	2,140.90		2,140.90
2011 Assessment Receivable	945.00		945.00
2012 Assessment Receivable	945.00		945.00
2013 Assessment Receivable	945.00		945.00
2014 Assessment Receivable	1,575.00		1,575.00
2015 Assessment Receivable	4,058.31		4,058.31
2016 Assessment Receivable	6,142.03		6,142.03
2017 Assessment Receivable	18,907.00		18,907.00
2018 Assessment Receivable	59,193.17		59,193.17
Late Fees Receivable	16,825.99		16,825.99
Collection Exp. Receivable	69,860.25		69,860.25
Legal Exp. D/R Receivable	69.03		69.03
D/R Reinforcement Receivable	93.71		93.71
Fines Receivable	4,059.55		4,059.55
Misc. Receivable	305.00		305.00
Allow. for Doubtful Accts	(28,000.00)		(28,000.00)
<u>Total Assessments Receivable</u>	<u>158,064.94</u>		<u>158,064.94</u>
<u>Other Assets</u>			
Prepaid Expenses	3,597.02		3,597.02
Prepaid Insurance	21,438.02		21,438.02
<u>Total Other Assets</u>	<u>25,035.04</u>		<u>25,035.04</u>
<u>Total Assets</u>	<u>556,988.59</u>	<u>1,109,040.08</u>	<u>1,666,028.67</u>
<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
Accounts Payable - Other	9,322.68		9,322.68

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 04/30/2018

**Liabilities & Equity**

Liability

Prepaid Assessments	8,944.39		8,944.39
Unearned Assessment	333,181.16		333,181.16
<u>Total Liability</u>	<u>351,448.23</u>		<u>351,448.23</u>

Equity

Operating Retained Earnings	185,920.17		185,920.17
RSRV Retained Earnings		1,085,830.15	1,085,830.15
Net Income (Loss)	19,620.19	23,209.93	42,830.12
<u>Total Equity</u>	<u>205,540.36</u>	<u>1,109,040.08</u>	<u>1,314,580.44</u>
<u>Total Liabilities &amp; Equity</u>	<u>556,988.59</u>	<u>1,109,040.08</u>	<u>1,666,028.67</u>