

WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.
MEETING OF THE BOARD OF DIRECTORS
January 11, 2018
EXECUTIVE SESSION

DIRECTORS PRESENT

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

IN ATTENDANCE: Aly L. Long, Sterling ASI.

CALL TO ORDER

Due notice of meeting having been given and quorum being present, meeting was called to order at 6:35 pm the President, Nicole Chovanetz.

DISPOSITION OF MINUTES:

The minutes of the November 9, 2017 meeting were presented and Director Dayton made a motion to approve the minutes and Director Hamm seconded. The minutes were approved as presented.

COMMITTEE REPORTS

- Security Report – Vicki Hamm – Director Hamm reported on the Deputies activities in the neighborhood.
- Clubhouse Committee – Peter Dayton – Director Dayton informed the Board water had been turned off but since has been corrected. He also asked managing agent to contact a roofing company to come out and inspect the Clubhouse roof.
- Tennis Committee –Richard Burgess– Director Burgess suggested a walkthrough be done at the Tennis Courts and look for cracks.
- Park Committee – no update
- Pool Committee – Vicki Hamm/Peter Dayton –Contact pool contractor to inspect pool to make sure the pool is ready for the 2018 Season.
- Landscape Committee – Nichole Chovanetz/Vicki Hamm – Contact Monarch about the broken valve and get update on repairs.
- Website Committee – Nichole Chovanetz – no update
- Deed Restriction/ACC Report – Richard Burgess – discussed several deed restrictions and how to proceed. Director Burgess would like to do an inspection with Sterling in February.

FINANCIAL REPORT

December 2017 financials were reviewed and approved as presented.

EXECUTIVE

Board reviewed the attorney status report and no action was needed by the Board. The board instructed the managing agent to postpone the late fees until March, 2018.

SCHEDULING OF NEXT MEETING?

The next Board meeting will be February 8, 2018 at 6:30 PM at 9607 Rio Grande Dr., Houston, Texas 77064.

ADJOURNMENT:

There being no further business to discuss, the meeting was adjourned at 7:45 PM.

Peter A. Dayton
Recording Secretary

2/11/18
Date

Winchester Country Maintenance Association

Income Statement Budget Comparison

Posted 1/1/2018 To 1/31/2018 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Revenue									
Assessment Earned	0.00	41,685.00	(41,685.00)	100.00%	0.00	41,685.00	(41,685.00)	100.00%	500,220.00
Capitalization Fee	0.00	518.40	(518.40)	100.00%	0.00	518.40	(518.40)	100.00%	6,221.00
Late Fees Income	0.00	833.30	(833.30)	100.00%	0.00	833.30	(833.30)	100.00%	10,000.00
Legal - Collection Costs R	(854.12)	0.00	(854.12)	0.00%	(854.12)	0.00	(854.12)	0.00%	0.00
Fine Income	125.00	0.00	125.00	0.00%	125.00	0.00	125.00	0.00%	0.00
Constable Patrol Reimb.	0.00	10,412.50	(10,412.50)	100.00%	0.00	10,412.50	(10,412.50)	100.00%	124,950.00
Pool Use Agreement	0.00	833.30	(833.30)	100.00%	0.00	833.30	(833.30)	100.00%	10,000.00
Clubhouse Rental Fee	0.00	291.70	(291.70)	100.00%	0.00	291.70	(291.70)	100.00%	3,500.00
Tennis Court Key/Pool	20.00	0.00	20.00	0.00%	20.00	0.00	20.00	0.00%	0.00
Misc. Income	0.00	29.20	(29.20)	100.00%	0.00	29.20	(29.20)	100.00%	350.00
TOTAL Revenue	(709.12)	54,603.40	(55,312.52)	101.30%	(709.12)	54,603.40	(55,312.52)	101.30%	655,241.00
TOTAL Income	(709.12)	54,603.40	(55,312.52)	101.30%	(709.12)	54,603.40	(55,312.52)	101.30%	655,241.00
Expense									
Audit & Taxes									
Audit & Tax Preparation	0.00	108.30	108.30	100.00%	0.00	108.30	108.30	100.00%	1,300.00
Property Tax	(3.70)	1.70	5.40	317.65%	(3.70)	1.70	5.40	317.65%	20.00
TOTAL Audit & Taxes	(3.70)	110.00	113.70	103.36%	(3.70)	110.00	113.70	103.36%	1,320.00
Committees Expense									
HOA Activities	0.00	100.00	100.00	100.00%	0.00	100.00	100.00	100.00%	1,200.00
Community Events	0.00	333.30	333.30	100.00%	0.00	333.30	333.30	100.00%	4,000.00
TOTAL Committees Expen	0.00	433.30	433.30	100.00%	0.00	433.30	433.30	100.00%	5,200.00
Common Area Maintenance									
General Repairs/Maintena	1,500.00	768.30	(731.70)	-95.24%	1,500.00	768.30	(731.70)	-95.24%	9,220.00
Pest Control	0.00	20.80	20.80	100.00%	0.00	20.80	20.80	100.00%	250.00
Holiday Decorations	0.00	125.00	125.00	100.00%	0.00	125.00	125.00	100.00%	1,500.00
Misc. Repairs	259.80	0.00	(259.80)	0.00%	259.80	0.00	(259.80)	0.00%	0.00
TOTAL Common Area Ma	1,759.80	914.10	(845.70)	-92.52%	1,759.80	914.10	(845.70)	-92.52%	10,970.00
Insurance									
Ins.-Package	0.00	2,152.10	2,152.10	100.00%	0.00	2,152.10	2,152.10	100.00%	25,825.00
TOTAL Insurance	0.00	2,152.10	2,152.10	100.00%	0.00	2,152.10	2,152.10	100.00%	25,825.00
Landscape Expense									
Landscape Contract	2,639.21	2,638.60	(0.61)	-0.02%	2,639.21	2,638.60	(0.61)	-0.02%	31,663.00
Irrigation Repairs	0.00	83.30	83.30	100.00%	0.00	83.30	83.30	100.00%	1,000.00
Deed Restriction - Mowing	0.00	83.30	83.30	100.00%	0.00	83.30	83.30	100.00%	1,000.00
TOTAL Landscape Expens	2,639.21	2,805.20	165.99	5.92%	2,639.21	2,805.20	165.99	5.92%	33,663.00
Legal Expenses									
Legal Collections	0.00	416.70	416.70	100.00%	0.00	416.70	416.70	100.00%	5,000.00
Legal Corporate	0.00	416.70	416.70	100.00%	0.00	416.70	416.70	100.00%	5,000.00
TOTAL Legal Expenses	0.00	833.40	833.40	100.00%	0.00	833.40	833.40	100.00%	10,000.00

Winchester Country Maintenance Association

Income Statement Budget Comparison

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	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
Reserve Income									
RSRV-Trsf from Opr. Fun	0.00	(5,708.30)	5,708.30	100.00%	0.00	(5,708.30)	5,708.30	100.00%	(68,500.00)
RSRV Interest Income	275.52	0.00	275.52	0.00%	275.52	0.00	275.52	0.00%	0.00
TOTAL Reserve Income	<u>275.52</u>	<u>(5,708.30)</u>	<u>5,983.82</u>	<u>104.83%</u>	<u>275.52</u>	<u>(5,708.30)</u>	<u>5,983.82</u>	<u>104.83%</u>	<u>(68,500.00)</u>
TOTAL Income	<u>275.52</u>	<u>(5,708.30)</u>	<u>5,983.82</u>	<u>104.83%</u>	<u>275.52</u>	<u>(5,708.30)</u>	<u>5,983.82</u>	<u>104.83%</u>	<u>(68,500.00)</u>
Excess Revenue / Expense	<u>275.52</u>	<u>(5,708.30)</u>	<u>5,983.82</u>	<u>104.83%</u>	<u>275.52</u>	<u>(5,708.30)</u>	<u>5,983.82</u>	<u>104.83%</u>	<u>(68,500.00)</u>