

**WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.**  
**DRAFT MEETING MINUTES OF THE BOARD OF DIRECTORS**  
**August 9<sup>th</sup>, 2018**  
**EXECUTIVE SESSION**

**DIRECTORS PRESENT**

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

**IN ATTENDANCE**

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 6:35pm by the President, Nicole Chovanetz.

**DISPOSITION OF MINUTES**

The July 2018 minutes were presented. A motion was made by Director Hamm and seconded by Director Lucy Charles to approve the minutes. All were in favor.

**FINANCIALS**

The July 2018 financials were presented and discussed. The Board approve for Director Chovanetz and Director Dayton to set up a money market account and CD's for Winchester Country with Iberia Bank. A motion was made by Director Hamm and seconded by Director Burgess. All were in favor.

**RATIFICATION OF DECISIONS MADE BETWEEN MEETINGS**

- ARS – Clubhouse/Water Leak Repair – \$691.00
- Innovation – Pool Sign – \$687.39
- TAE – Replace three pumps – \$5,222.15
- TAE – Air Relief Tube – \$159.83

Motion was made by Director Dayton and 2<sup>nd</sup> by Director Hamm to stop transferring funds from the operating budget to reserves starting in August through the end of the year. All were in favor.

**NEW BUSINESS**

- Law firm came out to discuss the collections and deed restriction process.
- New First National Bank Rates were presented.
- 2019 Preliminary Budget was presented and will be discussed at the September, 2018 meeting.

**OLD BUSINESS**

Roof construction bids were tabled until the September, 2018 meeting. Director Charles will contact additional vendors.

## COMMITTEE REPORTS

- Security – Vicki Hamm – Nothing to report
- Clubhouse – Peter Dayton – Nothing to report
- Tennis Park Committee – Vicki Hamm – Nothing to report
- Pool Committee – Vicki Hamm - MUD is coming to Winchester to test the water
- Landscape Committee – Vicki Hamm – Nothing to report
- Website Committee – Nicole Chovanetz – Nothing to report
- Deed Restriction/ACC Report - Richard Burgess – Nothing to report

## EXECUTIVE SESSION

- Accounts Receivable Report/Collection Status Report – no action needed
- Account #248455 in regards to operating business activity (day care) has been forwarded to attorney for further enforcement.

## SCHEDULING OF NEXT MEETING

The next Board meeting will be held September 13, 2018 at 9607 Rio Grande Dr., Houston, Texas 77064.

## ADJOURNMENT:

There being no further business to discuss, the meeting was adjourned at 8:30 PM.

Peter A Dayton

9/13/18

Recording Secretary

Date

# Winchester Country Maintenance Association

## Balance Sheet Standard

Posted 08/31/2018

	Operating	Reserve	Total
<b>Assets</b>			
<u>Cash Operating</u>			
New 1st Ntnl Chkg 5721	33,432.35		33,432.35
New 1st Ntnl MM/LB 5729	79,424.98		79,424.98
New 1st Ntnl 7481 Debit Card	1,855.72		1,855.72
Post Oak B CD 3/2/19 1.3%	100,000.00		100,000.00
<u>Total Cash Operating</u>	<u>214,713.05</u>		<u>214,713.05</u>
<u>Cash Reserve</u>			
RSRV- Mutual of Omaha1050		140,354.37	140,354.37
RSRV-Alliance MM 1803		255,388.74	255,388.74
RSRV -Prudential Sec 6037		134,600.87	134,600.87
RSRV Post Oak CD 7/21/19 1		116,890.22	116,890.22
RSRV-Post O.CD 3/3/18 1%		107,043.71	107,043.71
RSRV-Post O.CD 9/30/18 1.1'		181,220.57	181,220.57
RSRV-New 1st Ntnl MM 8049		185,758.53	185,758.53
<u>Total Cash Reserve</u>		<u>1,121,257.01</u>	<u>1,121,257.01</u>
<u>Accounts Receivable</u>			
Accounts Receivable	3,238.17		3,238.17
<u>Total Accounts Receivable</u>	<u>3,238.17</u>		<u>3,238.17</u>
<u>Assessments Receivable</u>			
Assessments Receivable	2,140.90		2,140.90
2011 Assessment Receivable	630.00		630.00
2012 Assessment Receivable	630.00		630.00
2013 Assessment Receivable	630.00		630.00
2014 Assessment Receivable	1,260.00		1,260.00
2015 Assessment Receivable	2,869.94		2,869.94
2016 Assessment Receivable	4,501.36		4,501.36
2017 Assessment Receivable	12,532.73		12,532.73
2018 Assessment Receivable	26,841.54		26,841.54
Late Fees Receivable	15,871.62		15,871.62
Collection Exp. Receivable	65,799.87		65,799.87
Legal Exp. D/R Receivable	774.81		774.81
D/R Reinforcement Receivable	146.13		146.13
Fines Receivable	12,910.97		12,910.97
Misc. Receivable	420.00		420.00
Allow. for Doubtful Accts	(28,000.00)		(28,000.00)
<u>Total Assessments Receivable</u>	<u>119,959.87</u>		<u>119,959.87</u>
<u>Other Assets</u>			
Cash Clearing		10,000.00	10,000.00
Prepaid Expenses	1,107.96		1,107.96
Prepaid Insurance	15,096.04		15,096.04
<u>Total Other Assets</u>	<u>16,204.00</u>	<u>10,000.00</u>	<u>26,204.00</u>
<u>Total Assets</u>	<u>354,115.09</u>	<u>1,131,257.01</u>	<u>1,485,372.10</u>
<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
Accounts Payable	495.00		495.00

# Winchester Country Maintenance Association

## Balance Sheet Standard

Posted 08/31/2018

### Liabilities & Equity

#### Liability

Accounts Payable - Other	18,745.68		18,745.68
ACC Pool Construction Depos	1,500.00		1,500.00
Prepaid Assessments	6,887.97		6,887.97
Unearned Assessment	164,922.88		164,922.88
<u>Total Liability</u>	<u>192,551.53</u>		<u>192,551.53</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)	(24,356.61)	45,426.86	21,070.25
<u>Total Equity</u>	<u>161,563.56</u>	<u>1,131,257.01</u>	<u>1,292,820.57</u>
<u>Total Liabilities &amp; Equity</u>	<u>354,115.09</u>	<u>1,131,257.01</u>	<u>1,485,372.10</u>



# Winchester Country Maintenance Association

## Income Statement Budget Comparison

Posted 8/1/2018 To 8/31/2018 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b>Revenue</b>									
Assessment Earned	41,627.65	41,685.00	(57.35)	0.14%	333,021.18	333,480.00	(458.82)	0.14%	500,220.00
Late Fees Income	442.54	833.30	(390.76)	46.89%	2,273.58	6,666.40	(4,392.82)	65.89%	10,000.00
Legal - Collection Costs F	1,321.22	0.00	1,321.22	0.00%	26,301.33	0.00	26,301.33	0.00%	0.00
Legal D/R Fees Reibsmt	0.00	0.00	0.00	0.00%	775.41	0.00	775.41	0.00%	0.00
Mowing, D/R Reibsmt	0.00	0.00	0.00	0.00%	97.42	0.00	97.42	0.00%	0.00
Fine Income	1,275.00	0.00	1,275.00	0.00%	14,930.00	0.00	14,930.00	0.00%	0.00
Transfer Fee Income	0.00	518.40	(518.40)	100.00%	0.00	4,147.20	(4,147.20)	100.00%	6,220.50
Opr.-Trsf to Reserve	0.00	(5,708.30)	5,708.30	100.00%	(39,958.50)	(45,666.40)	5,707.90	12.50%	(68,500.00)
Interest Income	83.53	0.00	83.53	0.00%	1,243.05	0.00	1,243.05	0.00%	0.00
Constable Patrol Reimb.	10,178.91	10,412.50	(233.59)	2.24%	81,431.28	83,300.00	(1,868.72)	2.24%	124,950.00
Pool Use Agreement	0.00	833.30	(833.30)	100.00%	17,375.00	6,666.40	10,708.60	-160.64%	10,000.00
Clubhouse Rental Fee	0.00	291.70	(291.70)	100.00%	1,650.00	2,333.60	(683.60)	29.29%	3,500.00
Bad Debt Recovery	0.00	0.00	0.00	0.00%	155.00	0.00	155.00	0.00%	0.00
Tennis Court Key/Pool	0.00	0.00	0.00	0.00%	920.00	0.00	920.00	0.00%	0.00
Misc. Income	0.00	29.20	(29.20)	100.00%	107.00	233.60	(126.60)	54.20%	350.00
<b>TOTAL Revenue</b>	<b>54,928.85</b>	<b>48,895.10</b>	<b>6,033.75</b>	<b>-12.34%</b>	<b>440,321.75</b>	<b>391,160.80</b>	<b>49,160.95</b>	<b>-12.57%</b>	<b>586,740.50</b>
<b>TOTAL Income</b>	<b>54,928.85</b>	<b>48,895.10</b>	<b>6,033.75</b>	<b>-12.34%</b>	<b>440,321.75</b>	<b>391,160.80</b>	<b>49,160.95</b>	<b>-12.57%</b>	<b>586,740.50</b>
<b>Expense</b>									
<b>Audit &amp; Taxes</b>									
Audit & Tax Preparation	0.00	108.30	108.30	100.00%	0.00	866.40	866.40	100.00%	1,300.00
Property Tax	0.00	1.70	1.70	100.00%	(3.70)	13.60	17.30	127.21%	20.00
<b>TOTAL Audit &amp; Taxes</b>	<b>0.00</b>	<b>110.00</b>	<b>110.00</b>	<b>100.00%</b>	<b>(3.70)</b>	<b>880.00</b>	<b>883.70</b>	<b>100.42%</b>	<b>1,320.00</b>
<b>Committees Expense</b>									
HOA Activities	0.00	100.00	100.00	100.00%	121.98	800.00	678.02	84.75%	1,200.00
Community Events	0.00	333.30	333.30	100.00%	2,680.79	2,666.40	(14.39)	-0.54%	4,000.00
<b>TOTAL Committees Expen</b>	<b>0.00</b>	<b>433.30</b>	<b>433.30</b>	<b>100.00%</b>	<b>2,802.77</b>	<b>3,466.40</b>	<b>663.63</b>	<b>19.14%</b>	<b>5,200.00</b>
<b>Common Area Maintenance</b>									
General Repairs/Mainten:	973.80	768.30	(205.50)	-26.75%	3,263.57	6,146.40	2,882.83	46.90%	9,220.00
Entrance Repairs	0.00	0.00	0.00	0.00%	430.29	0.00	(430.29)	0.00%	0.00
Pest Control	155.51	20.80	(134.71)	-647.64%	268.74	166.40	(102.34)	-61.50%	250.00
Signage	0.00	0.00	0.00	0.00%	129.90	0.00	(129.90)	0.00%	0.00
Holiday Decorations	0.00	125.00	125.00	100.00%	140.30	1,000.00	859.70	85.97%	1,500.00
Misc. Repairs	0.00	0.00	0.00	0.00%	259.80	0.00	(259.80)	0.00%	0.00
<b>TOTAL Common Area Ma</b>	<b>1,129.31</b>	<b>914.10</b>	<b>(215.21)</b>	<b>-23.54%</b>	<b>4,492.60</b>	<b>7,312.80</b>	<b>2,820.20</b>	<b>38.57%</b>	<b>10,970.00</b>
<b>Insurance</b>									
Ins.-Package	2,238.51	2,152.10	(86.41)	-4.02%	17,768.72	17,216.80	(551.92)	-3.21%	25,825.00
<b>TOTAL Insurance</b>	<b>2,238.51</b>	<b>2,152.10</b>	<b>(86.41)</b>	<b>-4.02%</b>	<b>17,768.72</b>	<b>17,216.80</b>	<b>(551.92)</b>	<b>-3.21%</b>	<b>25,825.00</b>
<b>Landscape Expense</b>									
Landscape Contract	2,946.21	2,638.60	(307.61)	-11.66%	23,262.14	21,108.80	(2,153.34)	-10.20%	31,663.00
Landscape Tree Maintenc	703.61	0.00	(703.61)	0.00%	2,392.29	0.00	(2,392.29)	0.00%	0.00

# Winchester Country Maintenance Association

## Income Statement Budget Comparison

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	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Irrigation Repairs	0.00	83.30	83.30	100.00%	3,241.60	666.40	(2,575.20)	-386.43%	1,000.00
Seasonal Color	0.00	0.00	0.00	0.00%	2,390.16	0.00	(2,390.16)	0.00%	0.00
Deed Restriction - Mowing	0.00	83.30	83.30	100.00%	0.00	666.40	666.40	100.00%	1,000.00
Deed Restriction - Other	0.00	0.00	0.00	0.00%	748.00	0.00	(748.00)	0.00%	0.00
<b>TOTAL Landscape Expenses</b>	<b>3,649.82</b>	<b>2,805.20</b>	<b>(844.62)</b>	<b>-30.11%</b>	<b>32,034.19</b>	<b>22,441.60</b>	<b>(9,592.59)</b>	<b>-42.74%</b>	<b>33,663.00</b>
<b><u>Legal Expenses</u></b>									
Legal Collections	1,375.72	416.70	(959.02)	-230.15%	27,243.51	3,333.60	(23,909.91)	-717.24%	5,000.00
Legal Corporate	0.00	416.70	416.70	100.00%	368.00	3,333.60	2,965.60	88.96%	5,000.00
Legal Deed Restrictions	1,575.00	0.00	(1,575.00)	0.00%	3,972.42	0.00	(3,972.42)	0.00%	0.00
<b>TOTAL Legal Expenses</b>	<b>2,950.72</b>	<b>833.40</b>	<b>(2,117.32)</b>	<b>-254.06%</b>	<b>31,583.93</b>	<b>6,667.20</b>	<b>(24,916.73)</b>	<b>-373.72%</b>	<b>10,000.00</b>
<b><u>Office/Administrative</u></b>									
Management Services	3,890.60	4,725.40	834.80	17.67%	31,124.80	37,803.20	6,678.40	17.67%	56,705.00
Bank Charges	4.95	0.00	(4.95)	0.00%	(10.05)	0.00	10.05	0.00%	0.00
Copies & Printing	287.50	416.70	129.20	31.01%	3,313.00	3,333.60	20.60	0.62%	5,000.00
Coupons & Statements	0.00	0.00	0.00	0.00%	2,762.00	0.00	(2,762.00)	0.00%	0.00
Misc. Office Expense	42.60	0.00	(42.60)	0.00%	732.14	0.00	(732.14)	0.00%	0.00
Meeting Expense	138.38	0.00	(138.38)	0.00%	753.28	0.00	(753.28)	0.00%	0.00
Newsletter / Mailouts	25.00	0.00	(25.00)	0.00%	1,155.00	0.00	(1,155.00)	0.00%	0.00
Office Supplies	0.00	100.00	100.00	100.00%	394.18	800.00	405.82	50.73%	1,200.00
Postage & Delivery	503.58	208.30	(295.28)	-141.76%	3,518.44	1,666.40	(1,852.04)	-111.14%	2,500.00
Website Hosting	0.00	45.00	45.00	100.00%	454.72	360.00	(94.72)	-26.31%	540.00
<b>TOTAL Office/Administrative</b>	<b>4,892.61</b>	<b>5,495.40</b>	<b>602.79</b>	<b>10.97%</b>	<b>44,197.51</b>	<b>43,963.20</b>	<b>(234.31)</b>	<b>-0.53%</b>	<b>65,945.00</b>
<b><u>Other Expenses</u></b>									
Bad Debt	0.00	0.00	0.00	0.00%	6,042.93	0.00	(6,042.93)	0.00%	0.00
Patrol Service	18,265.50	17,815.20	(450.30)	-2.53%	127,452.31	142,521.60	15,069.29	10.57%	213,783.00
<b>TOTAL Other Expenses</b>	<b>18,265.50</b>	<b>17,815.20</b>	<b>(450.30)</b>	<b>-2.53%</b>	<b>133,495.24</b>	<b>142,521.60</b>	<b>9,026.36</b>	<b>6.33%</b>	<b>213,783.00</b>
<b><u>Pool / Recreation Center</u></b>									
Pool Management Contra	1,133.01	5,416.70	4,283.69	79.08%	51,251.01	43,333.60	(7,917.41)	-18.27%	65,000.00
Pool Chemicals / Supplies	520.52	83.30	(437.22)	-524.87%	4,035.78	666.40	(3,369.38)	-505.61%	1,000.00
Pool Equipment	0.00	0.00	0.00	0.00%	619.18	0.00	(619.18)	0.00%	0.00
Pool Repairs	5,222.15	875.00	(4,347.15)	-496.82%	16,113.15	7,000.00	(9,113.15)	-130.19%	10,500.00
Telecomm.-Pool Phone	479.05	375.00	(104.05)	-27.75%	3,665.76	3,000.00	(665.76)	-22.19%	4,500.00
Clubhouse Exterior Building F	0.00	100.00	100.00	100.00%	478.00	800.00	322.00	40.25%	1,200.00
Clubhouse Maint./Repairs	63.81	375.00	311.19	82.98%	1,242.10	3,000.00	1,757.90	58.60%	4,500.00
Clubhouse Supplies	0.00	0.00	0.00	0.00%	220.73	0.00	(220.73)	0.00%	0.00
Clubhouse Professional Fee	1,000.00	1,000.00	0.00	0.00%	8,000.00	8,000.00	0.00	0.00%	12,000.00
Pool Gate Maintn./Repair	0.00	0.00	0.00	0.00%	720.62	0.00	(720.62)	0.00%	0.00
Janitorial Services	0.00	0.00	0.00	0.00%	70.00	0.00	(70.00)	0.00%	0.00
Tennis Court Maint./Repa	0.00	25.00	25.00	100.00%	229.68	200.00	(29.68)	-14.84%	300.00
Monitoring Serv. Contract	263.29	0.00	(263.29)	0.00%	2,421.41	0.00	(2,421.41)	0.00%	0.00
Payroll Maintenance	1,500.00	1,500.00	0.00	0.00%	12,000.00	12,000.00	0.00	0.00%	18,000.00
Rec. Ctr. - Misc Expense	0.00	0.00	0.00	0.00%	173.14	0.00	(173.14)	0.00%	0.00
Water Pool/ Rec. Center	797.40	0.00	(797.40)	0.00%	1,856.46	0.00	(1,856.46)	0.00%	0.00



# Winchester Country Maintenance Association

## Income Statement Budget Comparison

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	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
TOTAL Pool / Recreation C	10,979.23	9,750.00	(1,229.23)	-12.61%	103,097.02	78,000.00	(25,097.02)	-32.18%	117,000.00
<b>Utility</b>									
Electric-Common Area	2,116.91	6,500.00	4,383.09	67.43%	15,512.86	52,000.00	36,487.14	70.17%	78,000.00
Electric-Street Lights	12,160.41	0.00	(12,160.41)	0.00%	78,684.31	0.00	(78,684.31)	0.00%	0.00
Water Irrigation	380.27	500.00	119.73	23.95%	1,012.91	4,000.00	2,987.09	74.68%	6,000.00
TOTAL Utility	14,657.59	7,000.00	(7,657.59)	-109.39%	95,210.08	56,000.00	(39,210.08)	-70.02%	84,000.00
TOTAL Expense	58,763.29	47,308.70	(11,454.59)	-24.21%	464,678.36	378,469.60	(86,208.76)	-22.78%	567,706.00
Excess Revenue / Expense	(3,834.44)	1,586.40	(5,420.84)	341.71%	(24,356.61)	12,691.20	(37,047.81)	291.92%	19,034.50

# Winchester Country Maintenance Association

## Income Statement Budget Comparison

Posted 8/1/2018 To 8/31/2018 11:59:00 PM

	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
<b>Income</b>									
<b>Reserve Income</b>									
RSRV-Trsf from Opr. Fun	0.00	5,708.30	(5,708.30)	100.00%	39,958.50	45,666.40	(5,707.90)	12.50%	68,500.00
RSRV Interest Income	3,598.62	0.00	3,598.62	0.00%	8,013.43	0.00	8,013.43	0.00%	0.00
<b>TOTAL Reserve Income</b>	<b>3,598.62</b>	<b>5,708.30</b>	<b>(2,109.68)</b>	<b>36.96%</b>	<b>47,971.93</b>	<b>45,666.40</b>	<b>2,305.53</b>	<b>-5.05%</b>	<b>68,500.00</b>
<b>TOTAL Income</b>	<b>3,598.62</b>	<b>5,708.30</b>	<b>(2,109.68)</b>	<b>36.96%</b>	<b>47,971.93</b>	<b>45,666.40</b>	<b>2,305.53</b>	<b>-5.05%</b>	<b>68,500.00</b>
<b>Expense</b>									
<b>Office/Administrative</b>									
Bank Charges	0.00	0.00	0.00	0.00%	102.00	0.00	(102.00)	0.00%	0.00
<b>TOTAL Office/Administrati</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>102.00</b>	<b>0.00</b>	<b>(102.00)</b>	<b>0.00%</b>	<b>0.00</b>
<b>Reserve Expenses</b>									
RSRV - Pool Area Improv	1,404.73	0.00	(1,404.73)	0.00%	2,443.07	0.00	(2,443.07)	0.00%	0.00
<b>TOTAL Reserve Expenses</b>	<b>1,404.73</b>	<b>0.00</b>	<b>(1,404.73)</b>	<b>0.00%</b>	<b>2,443.07</b>	<b>0.00</b>	<b>(2,443.07)</b>	<b>0.00%</b>	<b>0.00</b>
<b>TOTAL Expense</b>	<b>1,404.73</b>	<b>0.00</b>	<b>(1,404.73)</b>	<b>0.00%</b>	<b>2,545.07</b>	<b>0.00</b>	<b>(2,545.07)</b>	<b>0.00%</b>	<b>0.00</b>
<b>Excess Revenue / Expense</b>	<b>2,193.89</b>	<b>5,708.30</b>	<b>(3,514.41)</b>	<b>61.57%</b>	<b>45,426.86</b>	<b>45,666.40</b>	<b>(239.54)</b>	<b>0.52%</b>	<b>68,500.00</b>