

**WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.
MEETING MINUTES OF THE BOARD OF DIRECTORS
SEPTEMBER 12, 2019**

DIRECTORS PRESENT

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

IN ATTENADANCE

Aly L. Long representing the Managing Agent, Sterling ASI.

CALL TO ORDER

Due notice of meeting having been given and quorum being present, meeting was called to order at 6:37pm by Director Chovanetz.

Open Session

DISPOSITION OF MINUTES

The August 12, 2019 minutes were presented. A motion was made and seconded to approve the minutes as presented. All were in favor.

FINANCIALS

The August 2019 financials were presented and discussed. A motion and seconded to approve the financials as presented. All were in favor.

PENDING BUSINESS

NEW BUSINESS

- Board asked for proposals to relocate the electrical boxes in the pump room. Image Electric gave a proposal and Board Discussed. Waiting on revised proposal.
- Board reviewed the DSC Proposal for tennis court access. A motion was made, seconded and approved.
- Proposals for tile replacement in the Clubhouse. Board reviewed Htown Cabinets & More proposal but requested more information.
- The 2020 Budget was presented and reviewed. A motion was made, seconded and approved.

COMMITTEE REPORTS

- Security – Vicki Hamm – N/A
- Clubhouse – Discussion on floor tiles
- Tennis Committee – Vicki Hamm – N/A
- Park Committee – Peter Dayton – N/A

- Pool Committee – Vicki Hamm – N/A
- Landscape Committee – Vicki Hamm
- Deed Restriction/ACC Report – Richard Burgess – Discussed several issues in the neighborhood.

EXECUTIVE SESSION

- Collection & Deed Restriction Status Report /Legal Status Report – No action needed from the Board.

The next meeting will be held October 10, 2019 at 9607 Rio Grande Dr., Houston, Texas 77064.

ADJOURNMENT:

There being no further business to discuss, the meeting was adjourned at 8:01PM.

Peter A. Dayton

10/10/19

Recording Secretary

Date

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 09/30/2019

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Ntnl Chkg 5721	39,971.13		39,971.13
New 1st Ntnl MM/LB 5729	90,893.19		90,893.19
New 1st Ntnl 7481 Debit Card	172.38		172.38
Iberia B CD 2/18/20 2.4%	102,531.52		102,531.52
<u>Total Cash Operating</u>	<u>233,568.22</u>		<u>233,568.22</u>
<u>Cash Reserve</u>			
RSRV-Iberia CO.CD 8/18/20 2		109,910.34	109,910.34
RSRV-Post O.CD 9/30/19 1.7%		183,338.23	183,338.23
RSRV-Iberia Bank6767		549,602.04	549,602.04
RSRV-Iberia B.CD 6/29/202.4%		118,956.15	118,956.15
RSRV-New 1st Ntnl MM 8049		138,427.44	138,427.44
<u>Total Cash Reserve</u>		<u>1,100,234.20</u>	<u>1,100,234.20</u>
<u>Accounts Receivable</u>			
Accounts Receivable	9,525.11		9,525.11
Accounts Receivable- Other	2,977.86		2,977.86
<u>Total Accounts Receivable</u>	<u>12,502.97</u>		<u>12,502.97</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	945.00		945.00
2015 Assessment Receivable	1,601.75		1,601.75
2016 Assessment Receivable	2,205.00		2,205.00
2017 Assessment Receivable	5,303.60		5,303.60
2018 Assessment Receivable	12,420.85		12,420.85
2019 Assessment Receivable	28,197.91		28,197.91
Late Fees Receivable	16,011.19		16,011.19
Collection Exp. Receivable	45,907.51		45,907.51
Legal Exp. D/R Receivable	2,803.53		2,803.53
D/R Reinforcement Receivable	244.34		244.34
Fines Receivable	16,594.04		16,594.04
Misc. Receivable	537.33		537.33
Allow. for Doubtful Accts	(28,000.00)		(28,000.00)
<u>Total Assessments Receivable</u>	<u>108,802.95</u>		<u>108,802.95</u>
<u>Other Assets</u>			
Prepaid Expenses	12,510.80		12,510.80
Prepaid Insurance	13,575.66		13,575.66
<u>Total Other Assets</u>	<u>26,086.46</u>		<u>26,086.46</u>
<u>Total Assets</u>	<u>380,960.60</u>	<u>1,100,234.20</u>	<u>1,481,194.80</u>

Liabilities & Equity

<u>Liability</u>			
Accounts Payable - Other	16,746.55		16,746.55
Prepaid Assessments	7,862.17		7,862.17

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 09/30/2019

Liabilities & Equity

Liability

Unearned Assessment	124,976.25		124,976.25
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<u>Total Liability</u>	<u>149,584.97</u>		<u>149,584.97</u>
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Equity

Operating Retained Earnings	194,528.52		194,528.52
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RSRV Retained Earnings		1,139,487.62	1,139,487.62
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Net Income (Loss)	36,847.11	(39,253.42)	(2,406.31)
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<u>Total Equity</u>	<u>231,375.63</u>	<u>1,100,234.20</u>	<u>1,331,609.83</u>
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<u>Total Liabilities & Equity</u>	<u>380,960.60</u>	<u>1,100,234.20</u>	<u>1,481,194.80</u>
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Winchester Country Maintenance Association

Income Statement Budget Comparison/ Code

Posted 9/1/2019 To 9/30/2019 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual	
	Fund	Budget	Variance	Fund	Budget	Variance		
REVENUES								
<u>Revenue</u>								
41000	Assessment Earned	41,658.75	41,685.00	(26.25)	374,928.75	375,165.00	(236.25)	500,220.00
42000	Late Fees Income	324.80	208.30	116.50	5,398.96	1,874.70	3,524.26	2,500.00
42500	Legal - Collection Costs Re	2,183.19	2,250.00	(66.81)	22,029.12	20,250.00	1,779.12	27,000.00
42550	Legal D/R Fees Reibsmt	409.90	83.30	326.60	985.76	749.70	236.06	1,000.00
42600	Mowing, D/R Reibsmt	0.00	8.30	(8.30)	59.54	74.70	(15.16)	100.00
42650	Fine Income	2,175.00	416.70	1,758.30	11,000.00	3,750.30	7,249.70	5,000.00
42800	Opr.-Trsf to Reserve	(2,083.33)	(2,083.33)	0.00	(18,750.01)	(18,750.01)	0.00	(25,000.00)
43000	Interest Income	695.08	125.00	570.08	5,118.44	1,125.00	3,993.44	1,500.00
46000	Swim Team Pool Use	0.00	0.00	0.00	775.00	0.00	775.00	0.00
47000	Constable Patrol Reimb.	10,269.34	10,412.50	(143.16)	92,243.20	93,712.50	(1,469.30)	124,950.00
47500	Pool Use Agreement	0.00	833.30	(833.30)	8,175.00	7,499.70	675.30	10,000.00
48000	Clubhouse Rental Fee	150.00	166.70	(16.70)	3,070.00	1,500.30	1,569.70	2,000.00
49100	Insurance Claim	0.00	0.00	0.00	678.86	0.00	678.86	0.00
49200	Tennis Court Key/Pool	10.00	83.30	(73.30)	1,320.00	749.70	570.30	1,000.00
49300	Utility Refund- Usage/Tax	0.00	0.00	0.00	13,121.92	0.00	13,121.92	0.00
49500	Misc. Income	0.00	12.50	(12.50)	0.00	112.50	(112.50)	150.00
	TOTAL Revenue	55,792.73	54,201.57	1,591.16	520,154.54	487,814.09	32,340.45	650,420.00
	TOTAL REVENUES	55,792.73	54,201.57	1,591.16	520,154.54	487,814.09	32,340.45	650,420.00
EXPENSES								
<u>Audit & Taxes</u>								
51000	Audit & Tax Preparation	0.00	0.00	0.00	0.00	0.00	0.00	3,050.00
51230	Property Tax	0.00	0.00	0.00	1.60	1.60	0.00	20.00
	TOTAL Audit & Taxes	0.00	0.00	0.00	1.60	1.60	0.00	3,070.00
<u>Committees Expense</u>								
52130	Community Events	58.40	333.30	274.90	784.89	2,999.70	2,214.81	4,000.00
	TOTAL Committees Expense	58.40	333.30	274.90	784.89	2,999.70	2,214.81	4,000.00
<u>Common Area Maintenance</u>								
52200	General Repairs/Maintenanc	90.00	583.30	493.30	5,428.02	5,249.70	(178.32)	7,000.00
52600	Pest Control	0.00	20.80	20.80	188.28	187.20	(1.08)	250.00
52700	Signage	0.00	41.70	41.70	0.00	375.30	375.30	500.00
52800	Misc. Repairs	0.00	25.00	25.00	21.28	225.00	203.72	300.00
	TOTAL Common Area Maintenance	90.00	670.80	580.80	5,637.58	6,037.20	399.62	8,050.00
<u>Insurance</u>								
54150	Ins.-Package	2,306.41	2,152.10	(154.31)	20,304.38	19,368.90	(935.48)	25,825.00
	TOTAL Insurance	2,306.41	2,152.10	(154.31)	20,304.38	19,368.90	(935.48)	25,825.00
<u>Landscape Expense</u>								
55010	Landscape Contract	3,086.63	2,638.60	(448.03)	27,358.41	23,747.40	(3,611.01)	31,663.00
55100	Landscape Tree Maintenei	0.00	83.30	83.30	773.98	749.70	(24.28)	1,000.00
55300	Irrigation Repairs	314.54	166.70	(147.84)	1,143.51	1,500.30	356.79	2,000.00
55400	Seasonal Color	0.00	416.70	416.70	2,416.14	3,750.30	1,334.16	5,000.00
55800	Deed Restriction - Mowing	0.00	41.70	41.70	59.54	375.30	315.76	500.00
55880	Deed Restriction - Other	0.00	41.70	41.70	0.00	375.30	375.30	500.00
	TOTAL Landscape Expense	3,401.17	3,388.70	(12.47)	31,751.58	30,498.30	(1,253.28)	40,663.00

Winchester Country Maintenance Association

Income Statement Budget Comparison/ Code

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		Current Month Operating			Year to Date Operating			
		Fund	Budget	Variance	Fund	Budget	Variance	Annual
Legal Expenses								
58110	Legal Collections	1,565.05	2,500.00	934.95	20,920.58	22,500.00	1,579.42	30,000.00
58120	Legal Corporate	46.25	83.30	37.05	2,059.16	749.70	(1,309.46)	1,000.00
58130	Legal Deed Restrictions	1,659.90	208.30	(1,451.60)	5,394.81	1,874.70	(3,520.11)	2,500.00
TOTAL Legal Expenses		3,271.20	2,791.60	(479.60)	28,374.55	25,124.40	(3,250.15)	33,500.00
Office/Administrative								
58200	Management Services	3,890.60	3,890.60	0.00	35,015.40	35,015.40	0.00	46,687.00
58310	Bank Charges	0.00	4.20	4.20	14.95	37.80	22.85	50.00
58320	Copies & Printing	179.30	416.70	237.40	3,050.00	3,750.30	700.30	5,000.00
58360	Coupons & Statements	0.00	250.00	250.00	24.00	2,250.00	2,226.00	3,000.00
58450	Misc. Office Expense	0.00	66.70	66.70	1,271.63	600.30	(671.33)	800.00
58500	Meeting Expense	177.68	83.30	(94.38)	1,352.74	749.70	(603.04)	1,000.00
58600	Newsletter / Mailouts	150.00	208.30	58.30	1,703.00	1,874.70	171.70	2,500.00
58650	Office Supplies	0.00	62.50	62.50	344.96	562.50	217.54	750.00
58700	Postage & Delivery	448.45	333.30	(115.15)	3,999.32	2,999.70	(999.62)	4,000.00
58900	Website Hosting	0.00	45.00	45.00	460.75	405.00	(55.75)	540.00
TOTAL Office/Administrative		4,846.03	5,360.60	514.57	47,236.75	48,245.40	1,008.65	64,327.00
Other Expenses								
50200	Bad Debt	0.00	416.70	416.70	5,904.65	3,750.30	(2,154.35)	5,000.00
62000	Patrol Service	15,828.10	17,815.20	1,987.10	141,107.18	160,336.80	19,229.62	213,783.00
62100	Patrol Service- Fuel Reimt	425.00	0.00	(425.00)	1,045.00	0.00	(1,045.00)	0.00
TOTAL Other Expenses		16,253.10	18,231.90	1,978.80	148,056.83	164,087.10	16,030.27	218,783.00
Pool / Recreation Center								
59010	Pool Management Contrac	333.98	3,968.30	3,634.32	48,744.16	35,714.70	(13,029.46)	47,620.00
59050	Pool Chemicals / Supplies	697.10	598.80	(98.30)	3,354.39	5,389.20	2,034.81	7,185.00
59100	Pool Equipment	0.00	83.30	83.30	2,593.94	749.70	(1,844.24)	1,000.00
59300	Pool Repairs	750.26	416.70	(333.56)	11,950.66	3,750.30	(8,200.36)	5,000.00
59740	Telecomm.-Pool Phone	514.08	375.00	(139.08)	4,604.81	3,375.00	(1,229.81)	4,500.00
59800	Cibhse Exterior Building R	146.13	83.30	(62.83)	146.13	749.70	603.57	1,000.00
59820	Cibhse Mintn./Repairs	0.00	166.70	166.70	0.00	1,500.30	1,500.30	2,000.00
59830	Clubhouse Supplies	0.00	25.00	25.00	359.95	225.00	(134.95)	300.00
59850	Clubhse Professional Fees	1,100.00	1,000.00	(100.00)	9,400.00	9,000.00	(400.00)	12,000.00
59900	Janitorial Services	0.00	8.30	8.30	100.00	74.70	(25.30)	100.00
60100	Tennis Court Maint./Repair	458.77	25.00	(433.77)	608.77	225.00	(383.77)	300.00
60200	Monitoring Serv. Contract	273.71	166.70	(107.01)	2,452.97	1,500.30	(952.67)	2,000.00
60300	Payroll Maintenance	1,650.00	1,500.00	(150.00)	14,100.00	13,500.00	(600.00)	18,000.00
60400	Rec. Ctr. - Misc Expense	0.00	41.70	41.70	0.00	375.30	375.30	500.00
61200	Water Pool/ Rec. Center	0.00	166.70	166.70	4,997.72	1,500.30	(3,497.42)	2,000.00
TOTAL Pool / Recreation Center		5,924.03	8,625.50	2,701.47	103,413.50	77,629.50	(25,784.00)	103,505.00
Utility								
61100	Electric-Common Area	917.72	1,916.70	998.98	20,729.19	17,250.30	(3,478.89)	23,000.00
61120	Electric-Street Lights	7,076.45	9,833.30	2,756.85	74,163.46	88,499.70	14,336.24	118,000.00
61300	Water Irrigation	1,018.10	125.00	(893.10)	2,853.12	1,125.00	(1,728.12)	1,500.00
TOTAL Utility		9,012.27	11,875.00	2,862.73	97,745.77	106,875.00	9,129.23	142,500.00
TOTAL EXPENSES		45,162.61	53,429.50	8,266.89	483,307.43	480,867.10	(2,440.33)	644,223.00

Winchester Country Maintenance Association Income Statement Budget Comparison/ Code

Posted 9/1/2019 To 9/30/2019 11:59:00 PM

	Current Month Operating			Year to Date Operating			Annual
	Fund	Budget	Variance	Fund	Budget	Variance	
Excess Revenue / Expense	10,630.12	772.07	9,858.05	36,847.11	6,946.99	29,900.12	6,197.00

Winchester Country Maintenance Association Income Statement Budget Comparison/ Code

Posted 9/1/2019 To 9/30/2019 11:59:00 PM

	Current Month Reserve			Year to Date Reserve			Annual
	Fund	Budget	Variance	Fund	Budget	Variance	
REVENUES							
<u>Reserve Income</u>							
42900 RSRV-Trsf from Opr. Func	2,083.33	2,083.33	0.00	18,750.01	18,750.01	0.00	25,000.00
43100 RSRV Interest Income	1,556.98	0.00	1,556.98	13,219.11	0.00	13,219.11	0.00
TOTAL Reserve Income	<u>3,640.31</u>	<u>2,083.33</u>	<u>1,556.98</u>	<u>31,969.12</u>	<u>18,750.01</u>	<u>13,219.11</u>	<u>25,000.00</u>
TOTAL REVENUES	<u>3,640.31</u>	<u>2,083.33</u>	<u>1,556.98</u>	<u>31,969.12</u>	<u>18,750.01</u>	<u>13,219.11</u>	<u>25,000.00</u>
EXPENSES							
<u>Reserve Expenses</u>							
70500 Reserve Study	1,875.00	0.00	(1,875.00)	1,875.00	0.00	(1,875.00)	0.00
70700 RSRV- Clbhouse Renovati	6,592.43	0.00	(6,592.43)	6,592.43	0.00	(6,592.43)	0.00
72100 RSRV- Misc Repairs	0.00	0.00	0.00	18,305.92	0.00	(18,305.92)	0.00
75100 RSRV - Roof Repairs	0.00	0.00	0.00	35,193.09	0.00	(35,193.09)	0.00
76100 RSRV-Pool Fencing	4,628.05	0.00	(4,628.05)	9,256.10	0.00	(9,256.10)	0.00
TOTAL Reserve Expenses	<u>13,095.48</u>	<u>0.00</u>	<u>(13,095.48)</u>	<u>71,222.54</u>	<u>0.00</u>	<u>(71,222.54)</u>	<u>0.00</u>
TOTAL EXPENSES	<u>13,095.48</u>	<u>0.00</u>	<u>(13,095.48)</u>	<u>71,222.54</u>	<u>0.00</u>	<u>(71,222.54)</u>	<u>0.00</u>
Excess Revenue / Expense	<u>(9,455.17)</u>	<u>2,083.33</u>	<u>(11,538.50)</u>	<u>(39,253.42)</u>	<u>18,750.01</u>	<u>(58,003.43)</u>	<u>25,000.00</u>