

WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.
MEETING MINUTES OF THE BOARD OF DIRECTORS
February 13, 2020

DIRECTORS PRESENT

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

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 6:37 pm by Director Chovanetz.

Open Session

The Swim Team Directors presented the 2020 Contract. A motion was made and seconded to approve the contract presented. All were in favor.

DISPOSITION OF MINUTES

The January 9, 2020 minutes were presented. A motion was made and seconded to approve the minutes. All were in favor.

FINANCIALS

The January financials were presented and discussed. A motion was made and seconded to approve the financials as presented. All were in favor.

Director Dayton discussed expiring CD at Iberia Bank. Director Dayton made a motion to secure an 11 month CD at an interest rate of 1.95. The motion was seconded and approved to renew the expiring CD. All were in favor.

PENDING BUSINESS

NEW BUSINESS

- Texas Aquatic Enterprises contract was discussed and the board elected to terminate the contract and go with Aura. A motion was made and seconded to go with Aura. All in favor.
- Rain drainage off of the roof was tabled. Board asked for additional information for the installation of gutters.
- Texan Tile Works is working on deck but rain is causing a delay.

• **COMMITTEE REPORTS**

- Security – Vicki Hamm- a new deputy was hired for Winchester.
- Clubhouse – Peter Dayton – rentals have increased
- Tennis Committee – Vicki Hamm – N/A
- Park Committee – Peter Dayton – galvanized goal portion on volleyball court is leaning and board decided to repair the shade structure instead of replacing. Managing agent to get proposals.
- Pool Committee – Vicki Hamm – N/A
- Landscape Committee – Vicki Hamm - requested managing agent to pull Monarch contract to see if they are mowing the pipeline easement and do they mow the sidewalks around the common area's and amenities.
- Website Committee – Nicole Chovanetz
- Deed Restriction/ACC Report – Richard Burgess – would like a meeting with Juan on deed restrictions.

ADMINISTRATION

- Onsite Coordinator Report
- Onsite Maintenance Service Log

EXECUTIVE SESSION

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

The next meeting will be held March 12, 2020 at the Clubhouse at 6:30.

ADJOURNMENT:

There being no further business to discuss, the meeting was adjourned at 8:31PM.

Peter A Dayton

Recording Secretary

3/12/20

Date

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 02/29/2020

Operating Reserve Total

Assets

Cash Operating

New 1st Ntnl Chkg 5721	70,718.15		70,718.15
New 1st Ntnl MM/LB 5729	314,791.88		314,791.88
New 1st Ntnl 7481 Debit Card	2,500.00		2,500.00
Iberia B CD 2/18/20 2.4%	103,555.16		103,555.16
<u>Total Cash Operating</u>	<u>491,565.19</u>		<u>491,565.19</u>

Cash Reserve

RSRV-Iberia CO.CD 8/18/20 2		110,641.64	110,641.64
RSRV-Allegiance B CD 9/30/2		186,439.06	186,439.06
RSRV-Iberia Bank6767		552,681.65	552,681.65
RSRV-Iberia B.CD 6/29/202.4		120,385.24	120,385.24
RSRV-New 1st Ntnl MM 8049		92,572.77	92,572.77
<u>Total Cash Reserve</u>		<u>1,062,720.36</u>	<u>1,062,720.36</u>

Accounts Receivable

Accounts Receivable	1,080.00		1,080.00
Accounts Receivable- Other	2,977.86		2,977.86
<u>Total Accounts Receivable</u>	<u>4,057.86</u>		<u>4,057.86</u>

Assessments Receivable

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	630.00		630.00
2015 Assessment Receivable	971.75		971.75
2016 Assessment Receivable	1,575.00		1,575.00
2017 Assessment Receivable	3,705.11		3,705.11
2018 Assessment Receivable	7,172.69		7,172.69
2019 Assessment Receivable	18,978.52		18,978.52
2020 Assessment Receivable	101,346.19		101,346.19
Late Fees Receivable	15,785.39		15,785.39
Collection Exp. Receivable	53,764.64		53,764.64
Legal Exp. D/R Receivable	2,457.82		2,457.82
D/R Reinforcement Receivable	156.96		156.96
Fines Receivable	18,336.32		18,336.32
Misc. Receivable	732.33		732.33
Allow. for Doubtful Accts	(28,000.00)		(28,000.00)
<u>Total Assessments Receivable</u>	<u>201,643.62</u>		<u>201,643.62</u>

Other Assets

Prepaid Expenses	18,468.31		18,468.31
Prepaid Insurance	2,013.61		2,013.61
<u>Total Other Assets</u>	<u>20,481.92</u>		<u>20,481.92</u>
<u>Total Assets</u>	<u>717,748.59</u>	<u>1,062,720.36</u>	<u>1,780,468.95</u>

Liabilities & Equity

Liability

Accounts Payable - Other	19,218.28		19,218.28
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Winchester Country Maintenance Association

Balance Sheet Standard

Posted 02/29/2020

Liabilities & Equity

Liability

Prepaid Assessments	5,993.38		5,993.38	
Unearned Assessment	416,587.50		416,587.50	
Total Liability	441,799.16		441,799.16	

Equity

Operating Retained Earnings	254,076.66		254,076.66	
RSRV Retained Earnings		1,094,740.46	1,094,740.46	
Net Income (Loss)	21,872.77	(32,020.10)	(10,147.33)	
Total Equity	275,949.43	1,062,720.36	1,338,669.79	
Total Liabilities & Equity	717,748.59	1,062,720.36	1,780,468.95	

Winchester Country Maintenance Association Income Statement Budget Comparison/ Code

Posted 2/1/2020 To 2/29/2020 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)	83,317.50	83,370.00	(52.50)	500,220.00
42000	Late Fees Income	1,313.79	208.30	1,105.49	1,310.92	416.60	894.32	2,500.00
42500	Legal - Collection Costs Re	6,786.63	1,666.70	5,119.93	6,811.63	3,333.40	3,478.23	20,000.00
42550	Legal D/R Fees Reibsmnt	94.40	83.30	11.10	94.40	166.60	(72.20)	1,000.00
42600	Mowing, D/R Reibsmnt	0.00	8.30	(8.30)	0.00	16.60	(16.60)	100.00
42650	Fine Income	475.00	833.30	(358.30)	2,400.00	1,666.60	733.40	10,000.00
42800	Opr.-Trsf to Reserve	(2,214.00)	(2,214.00)	0.00	(4,428.00)	(4,428.00)	0.00	(26,568.00)
43000	Interest Income	690.58	500.00	190.58	920.64	1,000.00	(79.36)	6,000.00
46000	Swim Team Pool Use	0.00	64.60	(64.60)	0.00	129.20	(129.20)	775.00
47000	Constable Patrol Reimb.	10,350.65	10,412.50	(61.85)	20,701.30	20,825.00	(123.70)	124,950.00
47500	Pool Use Agreement	0.00	681.20	(681.20)	0.00	1,362.40	(1,362.40)	8,175.00
48000	Clubhouse Rental Fee	1,570.00	166.70	1,403.30	1,570.00	333.40	1,236.60	2,000.00
48500	Bad Debt Recovery	0.00	0.00	0.00	3,869.21	0.00	3,869.21	0.00
49200	Tennis Court Key/Pool	90.00	83.30	6.70	90.00	166.60	(76.60)	1,000.00
49500	Misc. Income	0.00	12.50	(12.50)	0.00	25.00	(25.00)	150.00
TOTAL Revenue		60,815.80	54,191.70	6,624.10	116,657.60	108,383.40	8,274.20	650,302.00
TOTAL REVENUES		60,815.80	54,191.70	6,624.10	116,657.60	108,383.40	8,274.20	650,302.00
EXPENSES								
<u>Audit & Taxes</u>								
51000	Audit & Tax Preparation	600.00	254.20	(345.80)	2,850.00	508.40	(2,341.60)	3,050.00
51230	Property Tax	0.00	1.70	1.70	0.00	3.40	3.40	20.00
TOTAL Audit & Taxes		600.00	255.90	(344.10)	2,850.00	511.80	(2,338.20)	3,070.00
<u>Committees Expense</u>								
52130	Community Events	350.00	333.30	(16.70)	401.55	666.60	265.05	4,000.00
TOTAL Committees Expense		350.00	333.30	(16.70)	401.55	666.60	265.05	4,000.00
<u>Common Area Maintenance</u>								
52200	General Repairs/Maintenanc	102.10	333.30	231.20	142.82	666.60	523.78	4,000.00
52600	Pest Control	61.46	20.80	(40.66)	61.46	41.60	(19.86)	250.00
52700	Signage	0.00	41.70	41.70	0.00	83.40	83.40	500.00
52800	Misc. Repairs	0.00	25.00	25.00	24.81	50.00	25.19	300.00
TOTAL Common Area Maintenance		163.56	420.80	257.24	229.09	841.60	612.51	5,050.00
<u>Insurance</u>								
54150	Ins.-Package	2,312.41	2,152.10	(160.31)	4,624.82	4,304.20	(320.62)	25,825.00
TOTAL Insurance		2,312.41	2,152.10	(160.31)	4,624.82	4,304.20	(320.62)	25,825.00
<u>Landscape Expense</u>								
55010	Landscape Contract	3,086.63	2,805.20	(281.43)	6,173.26	5,610.40	(562.86)	33,663.00
55100	Landscape Tree Maintener	0.00	83.30	83.30	0.00	166.60	166.60	1,000.00
55300	Irrigation Repairs	0.00	166.70	166.70	0.00	333.40	333.40	2,000.00
55400	Seasonal Color	0.00	416.70	416.70	0.00	833.40	833.40	5,000.00
55800	Deed Restriction - Mowing	0.00	8.30	8.30	119.08	16.60	(102.48)	100.00
55880	Deed Restriction - Other	0.00	41.70	41.70	0.00	83.40	83.40	500.00
TOTAL Landscape Expense		3,086.63	3,521.90	435.27	6,292.34	7,043.80	751.46	42,263.00
<u>Legal Expenses</u>								

Winchester Country Maintenance Association Income Statement Budget Comparison/ Code

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	Current Month Operating			Year to Date Operating			Annual
	Fund	Budget	Variance	Fund	Budget	Variance	
58110 Legal Collections	6,736.63	2,500.00	(4,236.63)	6,736.63	5,000.00	(1,736.63)	30,000.00
58120 Legal Corporate	0.00	83.30	83.30	0.00	166.60	166.60	1,000.00
58130 Legal Deed Restrictions	819.40	333.30	(486.10)	819.40	666.60	(152.80)	4,000.00
TOTAL Legal Expenses	7,556.03	2,916.60	(4,639.43)	7,556.03	5,833.20	(1,722.83)	35,000.00
<u>Office/Administrative</u>							
58200 Management Services	3,890.60	4,085.10	194.50	7,781.20	8,170.20	389.00	49,021.00
58310 Bank Charges	25.00	4.20	(20.80)	60.00	8.40	(51.60)	50.00
58320 Copies & Printing	492.67	416.70	(75.97)	854.27	833.40	(20.87)	5,000.00
58360 Coupons & Statements	9.00	166.70	157.70	9.00	333.40	324.40	2,000.00
58450 Misc. Office Expense	0.00	100.00	100.00	0.00	200.00	200.00	1,200.00
58500 Meeting Expense	137.10	125.00	(12.10)	258.53	250.00	(8.53)	1,500.00
58600 Newsletter / Mailouts	25.00	208.30	183.30	25.00	416.60	391.60	2,500.00
58650 Office Supplies	145.00	83.30	(61.70)	145.00	166.60	21.60	1,000.00
58700 Postage & Delivery	272.70	375.00	102.30	593.05	750.00	156.95	4,500.00
58900 Website Hosting	0.00	45.00	45.00	0.00	90.00	90.00	540.00
TOTAL Office/Administrative	4,997.07	5,609.30	612.23	9,726.05	11,218.60	1,492.55	67,311.00
<u>Other Expenses</u>							
50200 Bad Debt	0.00	541.70	541.70	0.00	1,083.40	1,083.40	6,500.00
62000 Patrol Service	15,679.05	17,815.20	2,136.15	31,126.05	35,630.40	4,504.35	213,783.00
62100 Patrol Service- Fuel Reimt	210.00	83.30	(126.70)	410.00	166.60	(243.40)	1,000.00
TOTAL Other Expenses	15,889.05	18,440.20	2,551.15	31,536.05	36,880.40	5,344.35	221,283.00
<u>Pool / Recreation Center</u>							
59010 Pool Management Contract	675.47	3,970.80	3,295.33	3,168.77	7,941.60	4,772.83	47,650.00
59050 Pool Chemicals / Supplies	729.21	601.70	(127.51)	4,559.91	1,203.40	(3,356.51)	7,220.00
59100 Pool Equipment	0.00	83.30	83.30	0.00	166.60	166.60	1,000.00
59300 Pool Repairs	0.00	1,666.70	1,666.70	284.23	3,333.40	3,049.17	20,000.00
59740 Telecomm.-Pool Phone	538.86	515.00	(23.86)	1,079.33	1,030.00	(49.33)	6,180.00
59800 Clubhse Exterior Building R	0.00	83.30	83.30	0.00	166.60	166.60	1,000.00
59820 Clubhse Mintn./Repairs	0.00	166.70	166.70	875.00	333.40	(541.60)	2,000.00
59830 Clubhouse Supplies	0.00	25.00	25.00	537.49	50.00	(487.49)	300.00
59850 Clubhse Professional Fees	1,100.00	1,100.00	0.00	2,200.00	2,200.00	0.00	13,200.00
59900 Janitorial Services	0.00	8.30	8.30	0.00	16.60	16.60	100.00
60100 Tennis Court Maint./Repair	0.00	25.00	25.00	0.00	50.00	50.00	300.00
60200 Monitoring Serv. Contract	284.13	166.70	(117.43)	557.84	333.40	(224.44)	2,000.00
60300 Payroll Maintenance	1,650.00	1,587.50	(62.50)	3,300.00	3,175.00	(125.00)	19,050.00
61200 Water Pool/ Rec. Center	106.55	166.70	60.15	145.80	333.40	187.60	2,000.00
TOTAL Pool / Recreation Center	5,084.22	10,166.70	5,082.48	16,708.37	20,333.40	3,625.03	122,000.00
<u>Utility</u>							
61100 Electric-Common Area	5,971.25	2,083.30	(3,887.95)	6,834.07	4,166.60	(2,667.47)	25,000.00
61120 Electric-Street Lights	1,369.48	8,166.70	6,797.22	7,783.70	16,333.40	8,549.70	98,000.00
61300 Water Irrigation	142.34	125.00	(17.34)	242.76	250.00	7.24	1,500.00
TOTAL Utility	7,483.07	10,375.00	2,891.93	14,860.53	20,750.00	5,889.47	124,500.00
TOTAL EXPENSES	47,522.04	54,191.80	6,669.76	94,784.83	108,383.60	13,598.77	650,302.00
Excess Revenue / Expense	13,293.76	(0.10)	13,293.86	21,872.77	(0.20)	21,872.97	0.00

Winchester Country Maintenance Association Income Statement Budget Comparison/ Code

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	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	2,214.00	2,214.00	0.00	4,428.00	4,428.00	0.00	26,568.00
43100 RSRV Interest Income	609.54	0.00	609.54	2,027.84	0.00	2,027.84	0.00
TOTAL Reserve Income	<u>2,823.54</u>	<u>2,214.00</u>	<u>609.54</u>	<u>6,455.84</u>	<u>4,428.00</u>	<u>2,027.84</u>	<u>26,568.00</u>
TOTAL REVENUES	<u>2,823.54</u>	<u>2,214.00</u>	<u>609.54</u>	<u>6,455.84</u>	<u>4,428.00</u>	<u>2,027.84</u>	<u>26,568.00</u>
EXPENSES							
<u>Reserve Expenses</u>							
72150 RSRV- Camera's	4,106.57	0.00	(4,106.57)	4,106.57	0.00	(4,106.57)	0.00
76000 RSRV - Pool Area Improve	0.00	0.00	0.00	34,369.37	0.00	(34,369.37)	0.00
TOTAL Reserve Expenses	<u>4,106.57</u>	<u>0.00</u>	<u>(4,106.57)</u>	<u>38,475.94</u>	<u>0.00</u>	<u>(38,475.94)</u>	<u>0.00</u>
TOTAL EXPENSES	<u>4,106.57</u>	<u>0.00</u>	<u>(4,106.57)</u>	<u>38,475.94</u>	<u>0.00</u>	<u>(38,475.94)</u>	<u>0.00</u>
Excess Revenue / Expense	<u>(1,283.03)</u>	<u>2,214.00</u>	<u>(3,497.03)</u>	<u>(32,020.10)</u>	<u>4,428.00</u>	<u>(36,448.10)</u>	<u>26,568.00</u>