

WINCHESTER COUNTRY MAINTENANCE ASSOCIATION, INC.
MEETING MINUTES OF THE BOARD OF DIRECTORS
May 14, 2020
Zoom Meeting

DIRECTORS PRESENT

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

IN ATTENDANCE

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 6:33 pm by Director Chovanetz.

DISPOSITION OF MINUTES

The March 12, 2020 minutes were presented. A motion was made and seconded to approve the minutes. All were in favor.

FINANCIALS

The April 2020 financials were presented and discussed. A motion was made and seconded to approve the financials as presented. All were in favor.

NEW BUSINESS

- The 2020 Annual Meeting will be held June 23, 2020 at 7:00 PM at the clubhouse. Meeting notices will be mailed out the week of May 25, 2020.

OLD BUSINESS

- Discussion about the decking installed by Texas Tile. Board requested a meeting with the contractor and the board to discuss options and color for the decking.

COMMITTEE REPORTS

- Security – Vicki Hamm – N/A
Clubhouse – Peter Dayton – the air conditioner has been repaired
- Tennis Committee – Vicki Hamm – N/A
- Park Committee – Peter Dayton – swings at the parks need the kiddie mulch raked

- Pool Committee – Vicki Hamm – N/A
- Landscape Committee – Vicki Hamm - N/A
- Website Committee – Nicole Chovanetz – N/A
- Deed Restriction/ACC Report – Richard Burgess – N/A

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 June 11, 2020 at the Clubhouse a 6:30 PM.

ADJOURNMENT:

There being no further business to discuss, the meeting was adjourned at 7:20 PM.

Peter A. Dayton

6/11/20

Recording Secretary

Date

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 05/31/2020

	Operating	Reserve	Total
Assets			
<u>Cash Operating</u>			
New 1st Ntnl Chkg 5721	21,031.90		21,031.90
New 1st Ntnl MM/LB 5729	312,594.31		312,594.31
New 1st Ntnl 7481 Debit Card	2,500.00		2,500.00
Iberia B CD 1/18/21 1.93%	104,047.78		104,047.78
<u>Total Cash Operating</u>	<u>440,173.99</u>		<u>440,173.99</u>
<u>Cash Reserve</u>			
RSRV-Iberia CO.CD 8/18/20 2		111,376.09	111,376.09
RSRV-Allegiance B CD 9/30/2		186,439.06	186,439.06
RSRV-Iberia Bank6767		553,605.70	553,605.70
RSRV-Iberia B.CD 6/29/202.4'		121,096.70	121,096.70
RSRV-New 1st Ntnl MM 8049		72,578.78	72,578.78
<u>Total Cash Reserve</u>		<u>1,045,096.33</u>	<u>1,045,096.33</u>
<u>Accounts Receivable</u>			
Accounts Receivable	8,593.76		8,593.76
Accounts Receivable- Other	2,977.86		2,977.86
<u>Total Accounts Receivable</u>	<u>11,571.62</u>		<u>11,571.62</u>
<u>Assessments Receivable</u>			
Assessments Receivable	1,551.90		1,551.90
2011 Assessment Receivable	315.00		315.00
2012 Assessment Receivable	315.00		315.00
2013 Assessment Receivable	315.00		315.00
2014 Assessment Receivable	315.00		315.00
2015 Assessment Receivable	656.75		656.75
2016 Assessment Receivable	1,260.00		1,260.00
2017 Assessment Receivable	3,075.11		3,075.11
2018 Assessment Receivable	4,893.46		4,893.46
2019 Assessment Receivable	12,111.09		12,111.09
2020 Assessment Receivable	41,388.36		41,388.36
Late Fees Receivable	13,390.73		13,390.73
Collection Exp. Receivable	68,085.15		68,085.15
Legal Exp. D/R Receivable	2,396.49		2,396.49
D/R Reinforcement Receivable	156.96		156.96
Fines Receivable	18,464.07		18,464.07
Misc. Receivable	532.33		532.33
Allow. for Doubtful Accts	(28,000.00)		(28,000.00)
<u>Total Assessments Receivable</u>	<u>141,222.40</u>		<u>141,222.40</u>
<u>Other Assets</u>			
Cash Clearing	(4,429.28)	4,429.28	
Prepaid Expenses	12,315.89		12,315.89
Prepaid Insurance	18,761.53		18,761.53
<u>Total Other Assets</u>	<u>26,648.14</u>	<u>4,429.28</u>	<u>31,077.42</u>
<u>Total Assets</u>	<u>619,616.15</u>	<u>1,049,525.61</u>	<u>1,669,141.76</u>

Liabilities & Equity

Liability

Winchester Country Maintenance Association

Balance Sheet Standard

Posted 05/31/2020

Liabilities & Equity

Liability

Accounts Payable	354.44		354.44
Accounts Payable - Other	14,095.52		14,095.52
Prepaid Assessments	7,136.05		7,136.05
Unearned Assessment	291,611.25		291,611.25
<u>Total Liability</u>	<u>313,197.26</u>		<u>313,197.26</u>

Equity

Operating Retained Earnings	254,076.66		254,076.66
RSRV Retained Earnings		1,094,740.46	1,094,740.46
Net Income (Loss)	52,342.23	(45,214.85)	7,127.38
<u>Total Equity</u>	<u>306,418.89</u>	<u>1,049,525.61</u>	<u>1,355,944.50</u>
<u>Total Liabilities & Equity</u>	<u>619,616.15</u>	<u>1,049,525.61</u>	<u>1,669,141.76</u>

Winchester Country Maintenance Association

Income Statement Budget Comparison/ Code

Posted 5/1/2020 To 5/31/2020 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)	208,293.75	208,425.00	(131.25)	500,220.00
42000	Late Fees Income	(8.61)	208.30	(216.91)	2,003.83	1,041.50	962.33	2,500.00
42500	Legal - Collection Costs Re	6,618.49	1,666.70	4,951.79	29,864.57	8,333.50	21,531.07	20,000.00
42550	Legal D/R Fees Reibsmt	0.00	83.30	(83.30)	183.65	416.50	(232.85)	1,000.00
42600	Mowing, D/R Reibsmt	0.00	8.30	(8.30)	0.00	41.50	(41.50)	100.00
42650	Fine Income	350.00	833.30	(483.30)	5,400.00	4,166.50	1,233.50	10,000.00
42800	Opr.-Trsf to Reserve	(2,214.00)	(2,214.00)	0.00	(11,070.00)	(11,070.00)	0.00	(26,568.00)
43000	Interest Income	590.28	500.00	90.28	1,829.96	2,500.00	(670.04)	6,000.00
46000	Swim Team Pool Use	0.00	64.60	(64.60)	0.00	323.00	(323.00)	775.00
47000	Constable Patrol Reimb.	10,364.04	10,412.50	(48.46)	51,820.20	52,062.50	(242.30)	124,950.00
47500	Pool Use Agreement	0.00	681.20	(681.20)	0.00	3,406.00	(3,406.00)	8,175.00
48000	Clubhouse Rental Fee	0.00	166.70	(166.70)	1,570.00	833.50	736.50	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	0.00	83.30	(83.30)	90.00	416.50	(326.50)	1,000.00
49500	Misc. Income	0.00	12.50	(12.50)	0.00	62.50	(62.50)	150.00
TOTAL Revenue		57,358.95	54,191.70	3,167.25	293,855.17	270,958.50	22,896.67	650,302.00
TOTAL REVENUES		57,358.95	54,191.70	3,167.25	293,855.17	270,958.50	22,896.67	650,302.00
EXPENSES								
<u>Audit & Taxes</u>								
51000	Audit & Tax Preparation	0.00	254.20	254.20	2,850.00	1,271.00	(1,579.00)	3,050.00
51230	Property Tax	0.00	1.70	1.70	1.49	8.50	7.01	20.00
TOTAL Audit & Taxes		0.00	255.90	255.90	2,851.49	1,279.50	(1,571.99)	3,070.00
<u>Committees Expense</u>								
52130	Community Events	0.00	333.30	333.30	401.55	1,666.50	1,264.95	4,000.00
TOTAL Committees Expense		0.00	333.30	333.30	401.55	1,666.50	1,264.95	4,000.00
<u>Common Area Maintenance</u>								
52200	General Repairs/Maintenai	58.29	333.30	275.01	221.27	1,666.50	1,445.23	4,000.00
52600	Pest Control	61.46	20.80	(40.66)	122.92	104.00	(18.92)	250.00
52700	Signage	0.00	41.70	41.70	0.00	208.50	208.50	500.00
52800	Misc. Repairs	0.00	25.00	25.00	24.81	125.00	100.19	300.00
TOTAL Common Area Maintenance		119.75	420.80	301.05	369.00	2,104.00	1,735.00	5,050.00
<u>Insurance</u>								
54150	Ins.-Package	2,138.33	2,152.10	13.77	11,140.90	10,760.50	(380.40)	25,825.00
TOTAL Insurance		2,138.33	2,152.10	13.77	11,140.90	10,760.50	(380.40)	25,825.00
<u>Landscape Expense</u>								
55010	Landscape Contract	3,108.28	2,805.20	(303.08)	14,498.10	14,026.00	(472.10)	33,663.00
55100	Landscape Tree Maintener	0.00	83.30	83.30	0.00	416.50	416.50	1,000.00
55300	Irrigation Repairs	0.00	166.70	166.70	0.00	833.50	833.50	2,000.00
55400	Seasonal Color	0.00	416.70	416.70	0.00	2,083.50	2,083.50	5,000.00
55800	Deed Restriction - Mowing	0.00	8.30	8.30	119.08	41.50	(77.58)	100.00
55880	Deed Restriction - Other	0.00	41.70	41.70	0.00	208.50	208.50	500.00
TOTAL Landscape Expense		3,108.28	3,521.90	413.62	14,617.18	17,609.50	2,992.32	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	7,016.67	2,500.00	(4,516.67)	30,214.97	12,500.00	(17,714.97)	30,000.00
58120	Legal Corporate	0.00	83.30	83.30	0.00	416.50	416.50	1,000.00
58130	Legal Deed Restrictions	50.00	333.30	283.30	1,533.65	1,666.50	132.85	4,000.00
TOTAL Legal Expenses		7,066.67	2,916.60	(4,150.07)	31,748.62	14,583.00	(17,165.62)	35,000.00
<u>Office/Administrative</u>								
58200	Management Services	3,890.60	4,085.10	194.50	19,453.00	20,425.50	972.50	49,021.00
58310	Bank Charges	0.00	4.20	4.20	60.00	21.00	(39.00)	50.00
58320	Copies & Printing	110.20	416.70	306.50	1,734.97	2,083.50	348.53	5,000.00
58360	Coupons & Statements	0.00	166.70	166.70	9.00	833.50	824.50	2,000.00
58450	Misc. Office Expense	223.00	100.00	(123.00)	264.96	500.00	235.04	1,200.00
58500	Meeting Expense	0.00	125.00	125.00	409.46	625.00	215.54	1,500.00
58600	Newsletter / Mailouts	50.00	208.30	158.30	225.00	1,041.50	816.50	2,500.00
58650	Office Supplies	0.00	83.30	83.30	290.00	416.50	126.50	1,000.00
58700	Postage & Delivery	70.00	375.00	305.00	1,302.20	1,875.00	572.80	4,500.00
58760	Storage Fee	145.00	0.00	(145.00)	290.00	0.00	(290.00)	0.00
58900	Website Hosting	0.00	45.00	45.00	169.11	225.00	55.89	540.00
TOTAL Office/Administrative		4,488.80	5,609.30	1,120.50	24,207.70	28,046.50	3,838.80	67,311.00
<u>Other Expenses</u>								
50200	Bad Debt	0.00	541.70	541.70	0.00	2,708.50	2,708.50	6,500.00
62000	Patrol Service	16,040.95	17,815.20	1,774.25	79,355.50	89,076.00	9,720.50	213,783.00
62100	Patrol Service- Fuel Reimt	220.00	83.30	(136.70)	1,080.00	416.50	(663.50)	1,000.00
TOTAL Other Expenses		16,260.95	18,440.20	2,179.25	80,435.50	92,201.00	11,765.50	221,283.00
<u>Pool / Recreation Center</u>								
59010	Pool Management Contrac	1,200.00	3,970.80	2,770.80	5,785.82	19,854.00	14,068.18	47,650.00
59050	Pool Chemicals / Supplies	0.00	601.70	601.70	4,697.30	3,008.50	(1,688.80)	7,220.00
59100	Pool Equipment	0.00	83.30	83.30	0.00	416.50	416.50	1,000.00
59200	Pool Furniture	0.00	0.00	0.00	1,775.32	0.00	(1,775.32)	0.00
59300	Pool Repairs	1,786.13	1,666.70	(119.43)	3,243.94	8,333.50	5,089.56	20,000.00
59740	Telecomm.-Pool Phone	561.01	515.00	(46.01)	2,750.10	2,575.00	(175.10)	6,180.00
59800	Clbhse Exterior Building Ri	0.00	83.30	83.30	0.00	416.50	416.50	1,000.00
59820	Clbhse Mintr./Repairs	70.00	166.70	96.70	1,498.00	833.50	(664.50)	2,000.00
59830	Clubhouse Supplies	0.00	25.00	25.00	537.49	125.00	(412.49)	300.00
59850	Clubhse Professional Fees	1,100.00	1,100.00	0.00	5,500.00	5,500.00	0.00	13,200.00
59900	Janitorial Services	0.00	8.30	8.30	0.00	41.50	41.50	100.00
60100	Tennis Court Maint./Repai	0.00	25.00	25.00	0.00	125.00	125.00	300.00
60200	Monitoring Serv. Contract	4,688.69	166.70	(4,521.99)	5,864.21	833.50	(5,030.71)	2,000.00
60300	Payroll Maintenance	1,650.00	1,587.50	(62.50)	8,250.00	7,937.50	(312.50)	19,050.00
61200	Water Pool/ Rec. Center	28.50	166.70	138.20	470.01	833.50	363.49	2,000.00
TOTAL Pool / Recreation Center		11,084.33	10,166.70	(917.63)	40,372.19	50,833.50	10,461.31	122,000.00
<u>Utility</u>								
61100	Electric-Common Area	680.93	2,083.30	1,402.37	3,581.35	10,416.50	6,835.15	25,000.00
61120	Electric-Street Lights	5,244.03	8,166.70	2,922.67	31,356.44	40,833.50	9,477.06	98,000.00
61300	Water Irrigation	83.83	125.00	41.17	431.02	625.00	193.98	1,500.00
TOTAL Utility		6,008.79	10,375.00	4,366.21	35,368.81	51,875.00	16,506.19	124,500.00
TOTAL EXPENSES		50,275.90	54,191.80	3,915.90	241,512.94	270,959.00	29,446.06	650,302.00

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	
Excess Revenue / Expense	<u>7,083.05</u>	<u>(0.10)</u>	<u>7,083.15</u>	<u>52,342.23</u>	<u>(0.50)</u>	<u>52,342.73</u>	<u>0.00</u>

Winchester Country Maintenance Association Income Statement Budget Comparison/ Code

Posted 5/1/2020 To 5/31/2020 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	2,214.00	2,214.00	0.00	11,070.00	11,070.00	0.00	26,568.00
43100	RSRV Interest Income	271.88	0.00	271.88	4,472.17	0.00	4,472.17	0.00
TOTAL Reserve Income		<u>2,485.88</u>	<u>2,214.00</u>	<u>271.88</u>	<u>15,542.17</u>	<u>11,070.00</u>	<u>4,472.17</u>	<u>26,568.00</u>
TOTAL REVENUES		<u>2,485.88</u>	<u>2,214.00</u>	<u>271.88</u>	<u>15,542.17</u>	<u>11,070.00</u>	<u>4,472.17</u>	<u>26,568.00</u>
EXPENSES								
<u>Reserve Expenses</u>								
70600	Reserve-Building Renovati	2,443.00	0.00	(2,443.00)	2,443.00	0.00	(2,443.00)	0.00
72150	RSRV- Camera's	0.00	0.00	0.00	4,501.65	0.00	(4,501.65)	0.00
76000	RSRV - Pool Area Improve	0.00	0.00	0.00	53,812.37	0.00	(53,812.37)	0.00
TOTAL Reserve Expenses		<u>2,443.00</u>	<u>0.00</u>	<u>(2,443.00)</u>	<u>60,757.02</u>	<u>0.00</u>	<u>(60,757.02)</u>	<u>0.00</u>
TOTAL EXPENSES		<u>2,443.00</u>	<u>0.00</u>	<u>(2,443.00)</u>	<u>60,757.02</u>	<u>0.00</u>	<u>(60,757.02)</u>	<u>0.00</u>
Excess Revenue / Expense		<u>42.88</u>	<u>2,214.00</u>	<u>(2,171.12)</u>	<u>(45,214.85)</u>	<u>11,070.00</u>	<u>(56,284.85)</u>	<u>26,568.00</u>