

Monthly Agenda
March 16th, 2021 6:00pm

Quail Springs Condominiums Recreation Association *(via Zoom for health & safety precautions)*

I. Open Meeting

a.

II. Determination of Quorum

a. New Board member vote:

III. Approval of Minutes

IV. Financials

a. **FEBRUARY 2021** Recreation Operating Account

- i. Total Income: \$19,478.34
- ii. Total Expense: \$ 10,034.24
- iii. Net Income: \$7,394.14 (after \$2,049.96 in prepaids)

b. **FEBRUARY 2021** Recreation Reserve Account balance **\$3,649.95**

c. **FEBRUARY 2021** Recreation Operating Account balance: **\$29,963.67**

d. **Collections:** \$9,530.73 (\$8,441.58 last month)

i. **Lien prepared: 57N**

ii. **Current Legal:**

- 1. 3A - \$0.00– Unit closed and balance was paid off.
- 2. 4C - \$442.99 paying out in payments.
- 3. 7B - \$137.79 making payments to past due.
- 4. 10H - \$479.37– Sent new lien and notified atty of nonpayment.
- 5. 16E - \$0.00– Owner paid balance in full.
- 6. 18A - \$268.70– Owner made \$200 pymt 2/25.
- 7. 21G - \$361.00 Made \$200 pymt 3/2.
- 8. 28A - \$341.95– Made \$100 pymt 2/25.
- 9. 30C - \$173.64– pd \$100 3/06.
- 10. 32E - \$400- Owner pd off balance 3/3 will reflect on next month's financial.
- 11. 57N - \$389.60– No pymt since 8/26. Lien was mailed and no response. Filling lien this month.

iii. **Filed Lien:**

iv. **Released Legal:** 3A

V. Old Business

a. Back gate - \$7,125

- i. Everything has been installed and we are in the process of inputting all cards into the system to activate.

VI. New Business

i. **Pool Furniture**

- 1. Looking at prices to purchase all new furniture for upcoming pool season.

ii. **Social Committee**

- 1. _____
- 2. _____
- 3. _____
- 4. _____

VII. Announcements and Recommendations to Members

a. Clubhouse is available to rent Monday-Sunday. Contact office for pricing and availability.

VIII. Homeowner Time

IX. **Next Board Meeting:** Tuesday April 20th, 2021 @ 6:00pm

X. **Meeting Adjourned**

Monthly Minutes
February 16th, 2021 6:30pm

Quail Springs Condominiums Recreation Association *(via Zoom for health & safety precautions)*

- **Open Meeting** : Meeting called to order at 6.02pm

- **Determination of Quorum** : Mark and Marie present on Zoom.

- **Approval of Minutes** : Mark made a motion to approve the Minutes. Marie seconded. Motion passed.

- **Financials** : Mark made a motion to approve the Financials. Marie seconded. Motion passed.
 - **JANUARY 2021 Recreation Operating Account**
 - Total Income: \$20,820.57
 - Total Expense: \$11,034.95
 - Net Income: \$12,934.04 (after in prepaids)

 - **JANUARY 2021 Recreation Reserve Account balance \$3,649.89 No recommended percentage amount for REC.**

 - **JANUARY 2021 Recreation Operating Account balance: \$22,856.47**

 - **Collections: \$8,441.58 (\$8,892.38 last month)**
 - **Lien prepared: 57N**

 - **Current Legal:**
 - 3A - \$ 568.51 – Unit is in escrow.
 - 4C - \$ 382.49 paying out in payments.
 - 7B - \$77.29 making payments to past due.
 - 10H - \$418.87 – Sent new lien and notified atty of nonpayment.
 - 16E - \$449.92 – Owner has not pd since July. Unfiled lien created.
 - 18A - \$408.20 – Owner made \$200 pymt 1/14.
 - 21G - \$300.50 Made payment on account.
 - 28A - \$381.45 – No pymt since Oct. Current lien. **Ask attorney to send a letter.**
 - 30C - \$213.14 – pd \$100 2/4.
 - 32E - \$454.38 - Made pymt of \$163 1/15.

- 57N - \$329.10 – No pymt since 8/26. Prepared unfiled lien to mail.
- **Filed Lien:**
- **Released Legal:**

- **Old Business**
 - Back gate - \$7,125
 - Approved and vendor notified.

- **New Business**

- **Announcements and Recommendations to Members** : Taryn is the new assistant. Annual Meeting March 22nd. at 6.00pm.

- **Homeowner Time** : Christina 32 G : problem with water (Phase 2 problem) , Due decrease.

- **Next Board Meeting**: Tuesday March 16th, 2021 @ 6:30pm

- **Meeting Adjourned** : Marie made a motion to adjourn the Meeting at 6.18pm. Mark seconded. Motion passed.

Budget Comparison

All Properties

Comparison Periods: 02/01/21 - 02/28/21 and 01/01/21 - 02/28/21 (cash basis)

	Actual 02/01/21 - 02/28/21	Budget 02/21 - 02/21	\$ Change	% Change	Actual YTD 01/01/21 - 02/28/21	Budget YTD 01/21 - 02/21	\$ Change	% Change
INCOME								
302 Membership Dues Income	19,089.31	19,314.00	-224.69	-1.2 %	39,697.58	38,628.00	1,069.58	2.8 %
303 Clubhouse Rental Income	60.50	75.00	-14.50	-19.3 %	145.00	150.00	-5.00	-3.3 %
305 Gate Remote Sales	15.00	0.00	15.00		30.00	0.00	30.00	
307 Interest Income	0.06	0.45	-0.39	-86.7 %	0.12	0.90	-0.78	-86.7 %
309 Late Fee Income	59.95	112.92	-52.97	-46.9 %	187.25	225.84	-38.59	-17.1 %
310 Legal Fees	0.00	54.17	-54.17	-100.0 %	68.00	108.34	-40.34	-37.2 %
312 Advertising Income	0.00	10.00	-10.00	-100.0 %	0.00	20.00	-20.00	-100.0 %
319 Closing Letters	100.00	83.34	16.66	20.0 %	82.44	166.68	-84.24	-50.5 %
1065 General Reimbursement	0.00	0.00	0.00		-65.00	0.00	-65.00	
4002 Insurance Claim	153.52	0.00	153.52		153.52	0.00	153.52	
TOTAL INCOME	19,478.34	19,649.88	-171.54	-0.9 %	40,298.91	39,299.76	999.15	2.5 %
EXPENSE								
600 Management								
6002 Management Fees	1,249.23	1,200.00	49.23	4.1 %	2,693.98	2,400.00	293.98	12.2 %
6004 In-House Administrion	526.00	500.00	26.00	5.2 %	1,051.00	1,000.00	51.00	5.1 %
600 Total Management	1,775.23	1,700.00	75.23	4.4 %	3,744.98	3,400.00	344.98	10.1 %
604 Utilities								
6042 Electric	662.25	583.34	78.91	13.5 %	1,061.25	1,166.68	-105.43	-9.0 %
6043 Telephone	206.65	195.84	10.81	5.5 %	471.52	391.68	79.84	20.4 %
6045 Water And Sewer Utility	0.00	183.34	-183.34	-100.0 %	193.11	366.68	-173.57	-47.3 %
6046 Trash Removal	3,078.44	3,200.00	-121.56	-3.8 %	6,135.68	6,400.00	-264.32	-4.1 %
604 Other Utilities	-359.19	0.00	-359.19		-359.19	0.00	-359.19	
604 Total Utilities	3,588.15	4,162.52	-574.37	-13.8 %	7,502.37	8,325.04	-822.67	-9.9 %
607 Repairs & Maintenance								
608 Landscaping								
6081 Contract Landscaping	4,300.00	4,400.00	-100.00	-2.3 %	8,600.00	8,800.00	-200.00	-2.3 %
6082 In-House Landscaping	87.50	100.00	-12.50	-12.5 %	175.00	200.00	-25.00	-12.5 %
608 Total Landscaping	4,387.50	4,500.00	-112.50	-2.5 %	8,775.00	9,000.00	-225.00	-2.5 %
617 Materials & Supplies	24.96	65.00	-40.04	-61.6 %	90.91	130.00	-39.09	-30.1 %
618 Plumbing	117.00	58.34	58.66	100.5 %	117.00	116.68	0.32	0.3 %
619 Contract Labor	55.00	166.67	-111.67	-67.0 %	577.08	333.34	243.74	73.1 %
621 Fence & Gate Repairs								
6210 Gate Repair	0.00	166.67	-166.67	-100.0 %	32.00	333.34	-301.34	-90.4 %
6211 Camera Repairs	0.00	83.34	-83.34	-100.0 %	0.00	166.68	-166.68	-100.0 %
6212 Gate Mechanical	0.00	133.34	-133.34	-100.0 %	0.00	266.68	-266.68	-100.0 %
621 Total Fence & Gate Repairs	0.00	383.35	-383.35	-100.0 %	32.00	766.70	-734.70	-95.8 %

	Actual 02/01/21 - 02/28/21	Budget 02/21 - 02/21	\$ Change	% Change	Actual YTD 01/01/21 - 02/28/21	Budget YTD 01/21 - 02/21	\$ Change	% Change
607 Other Repairs & Maintenance	-176.05	0.00	-176.05		-176.05	0.00	-176.05	
607 Total Repairs & Maintenance	4,408.41	5,173.36	-764.95	-14.8 %	9,415.94	10,346.72	-930.78	-9.0 %
630 Special Assessment Project								
633 Camera Equipment	32.95	0.00	32.95		65.90	0.00	65.90	
630 Total Special Assessment Project	32.95	0.00	32.95		65.90	0.00	65.90	
671 Legal, Professional Fees								
6710 Legal Counsel	44.00	212.00	-168.00	-79.2 %	44.00	424.00	-380.00	-89.6 %
6711 Lien Filing Fees	25.00	60.00	-35.00	-58.3 %	25.00	60.00	-35.00	-58.3 %
671 Total Legal, Professional Fees	69.00	272.00	-203.00	-74.6 %	69.00	484.00	-415.00	-85.7 %
676 Accounting								
6761 Accounting Software	0.00	110.00	-110.00	-100.0 %	110.00	220.00	-110.00	-50.0 %
6762 Accounting Services	0.00	250.00	-250.00	-100.0 %	0.00	250.00	-250.00	-100.0 %
676 Total Accounting	0.00	360.00	-360.00	-100.0 %	110.00	470.00	-360.00	-76.6 %
690 Other Expenses								
692 Reserve Fund	0.00	5,000.00	-5,000.00	-100.0 %	0.00	10,000.00	-10,000.00	-100.0 %
690 Total Other Expenses	0.00	5,000.00	-5,000.00	-100.0 %	0.00	10,000.00	-10,000.00	-100.0 %
691 Adjustments To Expenses	0.00	0.00	0.00		0.50	0.00	0.50	
700 Office / Admin								
673 Bank Fees	10.50	0.00	10.50		10.50	0.00	10.50	
7002 Clubhouse Decor / Seasonal	150.00	0.00	150.00		150.00	0.00	150.00	
7003 Office Supplies	0.00	45.00	-45.00	-100.0 %	0.00	90.00	-90.00	-100.0 %
700 Total Office / Admin	160.50	45.00	115.50	256.7 %	160.50	90.00	70.50	78.3 %
TOTAL EXPENSE	10,034.24	16,712.88	-6,678.64	-40.0 %	21,069.19	33,115.76	-12,046.57	-36.4 %
OTHER INCOME								
800 Unallocated Prepays	-2,049.96	0.00	-2,049.96		1,098.46	0.00	1,098.46	
TOTAL OTHER INCOME	-2,049.96	0.00	-2,049.96		1,098.46	0.00	1,098.46	
NET INCOME	7,394.14	2,937.00	4,457.14	151.8 %	20,328.18	6,184.00	14,144.18	228.7 %
NET INCOME SUMMARY								
Income	19,478.34	19,649.88	-171.54	-0.9 %	40,298.91	39,299.76	999.15	2.5 %
Expense	-10,034.24	-16,712.88	6,678.64	40.0 %	-21,069.19	-33,115.76	12,046.57	36.4 %
Other Income & Expense	-2,049.96	0.00	-2,049.96		1,098.46	0.00	1,098.46	
NET INCOME	7,394.14	2,937.00	4,457.14	151.8 %	20,328.18	6,184.00	14,144.18	228.7 %

Actual 02/01/21 - 02/28/21	Budget 02/21 - 02/21	\$ Change	% Change	Actual YTD 01/01/21 - 02/28/21	Budget YTD 01/21 - 02/21	\$ Change	% Change
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