

Monthly Agenda
March 20, 2018
Quail Springs Condominiums Recreation Association

- I. **Open Meeting**
- II. **Determination of Quorum**
- III. **Approval of Minutes**
- IV. **Financials**

- a. **February 2018 Recreation Operating Account**
 - i. Total Income: \$ 24,041.40
 - ii. Total Expense: \$19,943.60 (Less prepays)
 - iii. Net Income: \$ 8,363.19
- b. **February 2018 Recreation Reserve Account balance \$17,740.72**
- c. **February 2018 Recreation Operating Account balance: \$ 20,873.16**
- d. **February 2018: \$9,783.20 as of 03/03/18 (\$10,565.34 last month) (report attached for review exhibit 1.A)**

Type	Description	0-30	31-60	61-90	91+	Total
NSFFEE	Non-Sufficient Funds Fee	0.00	0.00	45.00	50.00	95.00
LC	Late Charge	142.97	100.76	102.26	714.16	1,060.15
DUES	MONTHLY DUES	2,085.13	952.72	515.88	3,694.91	7,248.64
GATE	GATE OPENER	40.00	0.00	0.00	0.00	40.00
LEG	Legal Fees	0.00	794.57	234.04	78.00	1,106.61
PP	Payment Plan	41.40	41.40	0.00	0.00	82.80
CL	Closing Letter	50.00	0.00	0.00	0.00	50.00
AGRADJ	Account Group Adjustment	0.00	0.00	0.00	60.00	60.00
SA	Special Assessment	0.00	0.00	0.00	40.00	40.00
		2,359.50	1,889.45	897.18	4,637.07	9,783.20

- i. **Lien Releases:** none
- ii. **Current Legal:**
 1. **13F \$1,819.48** – Sheriff Sale set for March 8th.
 2. **14C \$877.77** – Unit sold at Sheriff Sale 3/8/18 for \$63,000. Notice of hearing set for 4/13/18 @ 11 am.
 3. **18a \$1,168.70** – Owner making payment plan with counsel.
 4. **16E \$913.23** – Owner passed away. Board voted to hold liens during foreclosure.
 5. **19a \$834.28** – Demand letter sent 12/13/17. No response from owner. Counsel to proceed with lawsuit.
 6. **19E \$978.53** – Demand letter sent 12/13/17. Owner to set up payment plan with counsel.
- iii. **Filed Lien:** None.
- iv. **Released Legal:** None

- V. **Old Business**
 - a. Concrete bid for main drive only (Tabled)
 - i. Rangels \$35,000.00
 - ii. Pro-Pavement \$20,000.00
 - b. South Perimeter fence – To be paid through increased dues in 2018 (VOTE REQUESTED)
 - i. Replace South perimeter fence with a 6 foot cedar shadowbox panels from corner to corner using existing steel pipe posts which will be cut down to fit.
 - ii. Fence Panel pricing
 1. Fox Lumber Japanese Cedar \$49.97/each (from 11/2017)
 2. Integrity Fence \$11,300 labor and materials (from 11/2017)
 3. Fence Masters \$22,080.00 labor and materials (from 1/2018)
 4. Fence OKC \$21,935.00 labor and materials (from 3/2018) EXH 5.B)
 - c. Entrance Signage
 - i. Management had experts inspect entrance signs. South sign is in solid condition. North sign has many weak areas which appear to be not repairable. No quote for replacement yet. Board requested photos. (Exh 5.C)

- VI. **New Business**
- VII. **Announcements and Recommendations to Members**
- VIII. **Home Owner Time**
- IX. **Next Board Meeting:** Tuesday April 17, 2018 @ 630pm
- X. **Meeting Adjourned**

Monthly Minutes
February 27, 2018
Quail Springs Condominiums Recreation Association

- **Open Meeting** : Meeting call to order at 6.35pm. Meeting postponed from Feb. 20th to Feb. 27th due to weather.

- **Determination of Quorum** : John, Patrizia, Mark and Marie present.

- **Approval of Minutes** : Patrizia made a motion to approve the Minutes from Nov. 21st. 2017. Marie seconded. Motion passed.

- **Financials** : Patrizia made a motion to approve the Financials. Marie seconded. Motion passed.
 - **January 2018 Recreation Operating Account**
 - Total Income: \$ 24,041.40
 - Total Expense: \$19,943.60 (Less prepays)
 - Net Income: \$ 8,363.19 **Transfer from Operating to Reserve Account.**

 - **January 2018 Recreation Reserve Account balance \$17,740.72**

 - **January 2018 Recreation Operating Account balance: \$ 20,873.16**

 - **January 2018: \$10,565.34** as of 01/31/18 (\$16,310.40 last month) *(report attached for review exhibit 1.A)*
 - **Lien Releases:** 8c, 8n, 24b, 26c

 - **Current Legal:**
 - **13F \$1,819.48** – Sheriff Sale set for March 8th. **In Foreclosure with bank.**

 - **18a \$1,168.70** – Owner making payment plan with counsel.

 - **16E \$913.23** – Owner passed away. Board voted to hold liens during foreclosure. **In Foreclosure with bank.**

 - **19a \$834.28** – Demand letter sent 12/13/17. No response from owner. Counsel to proceed with lawsuit.

 - **19E \$978.53** – Demand letter sent 12/13/17. Owner to set up payment plan with counsel. **Waiting to set up plan with owner.**

 - **Filed Lien:** 38c 23d 18a 28a for **90 days delinquency.**

 - **Released Legal:** 8n 21c 10h 32b 24b

- **Old Business**

- Concrete bid for main drive only (Tabled). **Phase 1 is responsible for driveway in front of office (speed bump etc...).**Waiting for bids.
 - Rangels \$35,000.00
 - Pro-Pavement \$20,000.00
- South Perimeter fence – To be paid through increased dues in 2018
 - Fence Panel pricing
 - Fox Lumber Japanese Cedar \$49.97/each (from 11/2017)
 - Integrity Fence \$11,300 labor and materials (from 11/2017) **Unrealistic bid. Need Cedar fence.**
 - Fence Masters \$22,080.00 labor and materials (from 1/2018)
 - **Need one more bid by next meeting so the board members can vote.**
- **New Business**
 - **Entrance Signage**
 - Management had experts inspect entrance signs. South sign is in solid condition. North sign has many weak areas which appear to be not repairable. No quote for replacement yet. Request board recommendations. **Need to change North sign, need to budget for next year. John want to see some pictures. The letter for the gate have been voted on and ordered.**
- **Announcements and Recommendations to Members**
 Management filed a complaint with USPS on temporary mail servicepersons refusing to deliver mail to community. Several Owners received their payments back in January and early February with labels citing ‘undeliverable as addressed’. Case #CA136840043. **We need owners to complain at the post office..... The pools will open May 14th and it will take about 2 weeks to get it ready.**
- **Home Owner Time**
- **Next Board Meeting:** Tuesday March 20, 2018 @ 630pm
- **Meeting Adjourned:** Patrizia made a motion to adjourned the meeting at 6.55pm.Marie seconded. Motion passed.

Budget Comparison

QUAIL SPRINGS RECREATION ASSN

Comparison Periods: 02/01/18 - 02/28/18 and 01/01/18 - 02/28/18 (cash basis)

	Actual 02/01/18 - 02/28/18	Budget 02/18 - 02/18	\$ Change	% Change	Actual YTD 01/01/18 - 02/28/18	Budget YTD 01/18 - 02/18	\$ Change	% Change
INCOME								
302 Membership Dues Income	23,766.13	23,145.00	621.13	2.7 %	47,258.34	46,290.00	968.34	2.1 %
303 Clubhouse Rental Income	75.00	75.00	0.00	0.0 %	75.00	150.00	-75.00	-50.0 %
305 Gate Remote Sales	110.00	0.00	110.00		265.00	0.00	265.00	
307 Interest Income	0.41	0.35	0.06	17.1 %	0.86	0.70	0.16	22.9 %
309 Late Fee Income	96.78	125.00	-28.22	-22.6 %	360.52	250.00	110.52	44.2 %
310 Legal Fees	126.51	0.00	126.51		126.51	0.00	126.51	
312 Advertising Income	0.00	15.00	-15.00	-100.0 %	0.00	30.00	-30.00	-100.0 %
319 Closing Letters	90.00	80.00	10.00	12.5 %	220.00	160.00	60.00	37.5 %
TOTAL INCOME	24,264.83	23,440.35	824.48	3.5 %	48,306.23	46,880.70	1,425.53	3.0 %
EXPENSE								
600 Management								
6002 Management Fees	1,442.48	1,304.00	138.48	10.6 %	2,788.75	2,608.00	180.75	6.9 %
6004 In-House Administrion	743.00	500.00	243.00	48.6 %	1,279.00	1,000.00	279.00	27.9 %
600 Total Management	2,185.48	1,804.00	381.48	21.1 %	4,067.75	3,608.00	459.75	12.7 %
604 Utilities								
6042 Electric	810.47	724.00	86.47	11.9 %	1,600.38	1,448.00	152.38	10.5 %
6043 Telephone	186.62	129.00	57.62	44.7 %	501.89	258.00	243.89	94.5 %
6045 Water And Sewer Utility	145.97	409.00	-263.03	-64.3 %	451.02	818.00	-366.98	-44.9 %
6046 Trash Removal	1,798.12	1,750.00	48.12	2.7 %	3,569.34	3,500.00	69.34	2.0 %
6047 Cable	9,362.31	9,400.00	-37.69	-0.4 %	18,724.62	18,800.00	-75.38	-0.4 %
604 Total Utilities	12,303.49	12,412.00	-108.51	-0.9 %	24,847.25	24,824.00	23.25	0.1 %
607 Repairs & Maintenance								
608 Landscaping								
6081 Contract Landscaping	4,342.50	4,200.00	142.50	3.4 %	8,542.50	8,400.00	142.50	1.7 %
6082 In-House Landscaping	60.00	120.00	-60.00	-50.0 %	192.50	240.00	-47.50	-19.8 %
608 Total Landscaping	4,402.50	4,320.00	82.50	1.9 %	8,735.00	8,640.00	95.00	1.1 %
616 Locks & Mailboxes	0.00	0.00	0.00		0.00	7.06	-7.06	-100.0 %
617 Materials & Supplies	0.00	125.00	-125.00	-100.0 %	0.00	250.00	-250.00	-100.0 %
618 Plumbing	8.13	133.00	-124.87	-93.9 %	8.13	266.00	-257.87	-96.9 %
619 Contract Labor	150.00	236.00	-86.00	-36.4 %	425.00	472.00	-47.00	-10.0 %
621 Fence & Gate Repairs								
6210 Gate Repair	0.00	279.47	-279.47	-100.0 %	0.00	558.94	-558.94	-100.0 %
6211 Camera Repairs	0.00	25.00	-25.00	-100.0 %	0.00	50.00	-50.00	-100.0 %
6213 Other Gate Maintenance	0.00	0.00	0.00		0.00	36.75	-36.75	-100.0 %
621 Other Fence & Gate Repairs	36.19	0.00	36.19		36.19	0.00	36.19	
621 Total Fence & Gate Repairs	36.19	304.47	-268.28	-88.1 %	36.19	645.69	-609.50	-94.4 %

	Actual 02/01/18 - 02/28/18	Budget 02/18 - 02/18	\$ Change	% Change	Actual YTD 01/01/18 - 02/28/18	Budget YTD 01/18 - 02/18	\$ Change	% Change
607 Total Repairs & Maintenance	4,596.82	5,118.47	-521.65	-10.2 %	9,204.32	10,280.75	-1,076.43	-10.5 %
671 Legal, Professional Fees								
6710 Legal Counsel	0.00	50.00	-50.00	-100.0 %	794.57	100.00	694.57	694.6 %
6711 Lien Filing Fees	52.00	26.00	26.00	100.0 %	52.00	52.00	0.00	0.0 %
671 Other Legal, Professional Fees	0.00	25.00	-25.00	-100.0 %	0.00	25.00	-25.00	-100.0 %
671 Total Legal, Professional Fees	52.00	101.00	-49.00	-48.5 %	846.57	177.00	669.57	378.3 %
676 Accounting								
6761 Accounting Software	110.00	110.00	0.00	0.0 %	220.00	220.00	0.00	0.0 %
676 Total Accounting	110.00	110.00	0.00	0.0 %	220.00	220.00	0.00	0.0 %
677 Printing & Publication								
6770 Postage	0.00	49.00	-49.00	-100.0 %	0.00	49.00	-49.00	-100.0 %
677 Total Printing & Publication	0.00	49.00	-49.00	-100.0 %	0.00	49.00	-49.00	-100.0 %
690 Other Expenses								
692 Reserve Fund	0.00	2,148.00	-2,148.00	-100.0 %	0.00	4,296.00	-4,296.00	-100.0 %
690 Total Other Expenses	0.00	2,148.00	-2,148.00	-100.0 %	0.00	4,296.00	-4,296.00	-100.0 %
700 Office / Admin								
673 Bank Fees	0.00	0.00	0.00		5.50	0.00	5.50	
7003 Office Supplies	45.35	45.00	0.35	0.8 %	45.35	90.00	-44.65	-49.6 %
700 Total Office / Admin	45.35	45.00	0.35	0.8 %	50.85	90.00	-39.15	-43.5 %
TOTAL EXPENSE	19,293.14	21,787.47	-2,494.33	-11.4 %	39,236.74	43,544.75	-4,308.01	-9.9 %
OTHER INCOME								
800 Unallocated Prepays	1,068.69	0.00	1,068.69		5,334.08	0.00	5,334.08	
TOTAL OTHER INCOME	1,068.69	0.00	1,068.69		5,334.08	0.00	5,334.08	
NET INCOME	6,040.38	1,652.88	4,387.50	265.4 %	14,403.57	3,335.95	11,067.62	331.8 %
NET INCOME SUMMARY								
Income	24,264.83	23,440.35	824.48	3.5 %	48,306.23	46,880.70	1,425.53	3.0 %
Expense	-19,293.14	-21,787.47	2,494.33	11.4 %	-39,236.74	-43,544.75	4,308.01	9.9 %
Other Income & Expense	1,068.69	0.00	1,068.69		5,334.08	0.00	5,334.08	
NET INCOME	6,040.38	1,652.88	4,387.50	265.4 %	14,403.57	3,335.95	11,067.62	331.8 %

Balance Sheet

All Properties
As of 02/28/18 (cash basis)

ASSETS

Bank Account		
1002 QSREC BOK op		27,254.13
1004 QSREC BOK res		<u>17,741.58</u>
Total Bank Account		44,995.71
Other Current Asset		
1100 Undeposited Funds		886.00
2010 Pass-through		<u>50.00</u>
Total Other Current Asset		936.00
Fixed Asset		
1009 Equipment & Machinery		<u>325.11</u>
Total Fixed Asset		<u>325.11</u>
TOTAL ASSETS		<u><u>46,256.82</u></u>

LIABILITIES & EQUITY

Liabilities

Other Current Liability		
2009 Security Deposits		<u>-200.00</u>
Total Other Current Liability		<u>-200.00</u>
Total Liabilities		-200.00

Equity

3000 Net Income		14,403.57
3001 Retained Earnings		<u>32,053.25</u>
Total Equity		<u>46,456.82</u>
TOTAL LIABILITIES & EQUITY		<u><u>46,256.82</u></u>