

**Brentwood Estates Townhome Association
Board Meeting Agenda
Tuesday, February 11, 2025, 5:00pm**

**VIA CONFERENCE CALL
1.916.235.1420
PIN#557413**

1. Call to Order
2. Roll Call
3. Approval of the August 6, 2024 Meeting Minutes.
4. Property Management Report
 - Year End Financials 2024
5. Open Issues
6. New Business
7. Meeting Adjourned

BRENTWOOD ESTATES TOWNHOME ASSOCIATION
Board of Directors Meeting
August 6, 2024
Teleconferencing

Call to Order: 5:05 pm Kevin Dennison called to order, Keith Copeland and Monte Brueggeman were present. Forrest Scruggs, Realty One, Inc. was also present. Homeowners from 665 and 667 were also present.

- 1. Minutes:** The Minutes from June 18, 2024 were approved, Kevin motioned, second by Monte, Minutes approved.
- 2. Property Management Report:**
Financials presented by Forrest Scruggs.
- 3. Open Issues:** Cynthia met with an insurance broker and they questioned 8.6 of the Declarations that it is vague and that the main policy may be covering owners HO6 policy for personal property. After considerable discussion, Forrest suggested we get our attorney opinion on the Article and others under Article 8 for clarity. Also, he will clarify from the insurance agent about how overage is calculated, i.e. "walls in" or "walls out".

Old Business: Kevin led discussion about the pro-ration of monthly dues which the Board feels the rear units should be paying about 44% more than the front units. There will be more to come on this as the Board will be sending out a letter soon. They also will be sending out a letter on the Special Assessment that was recently assessed.
- 4. New Business:** Forrest mentioned the new owner in 609 has parked a trailer on this drive but has agreed to remove it by August 10th.
- 6. Meeting Adjourned:** 6:12 pm, Kevin made a motion to adjourn, Keith second.

Brentwood Estates Homeowners Association
Profit & Loss
 January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Income	
Fee Income	69,536.00
Interest Income	2.67
Late Fees/Finance/Fines	525.00
Income - Other	30,000.00
Total Income	100,063.67
Total Income	100,063.67
Expense	
Association Management	500.00
ACH Quarterly Bank Fee	82.05
Tax Prep. Fee	325.00
Annual Filing Fees	68.00
Grounds	
Landscaping	595.00
Snow removal	14,580.00
Total Grounds	15,175.00
Insurance	57,716.14
Postage and Delivery	347.29
Professional Fees	
Legal Fees	1,135.00
Total Professional Fees	1,135.00
Property Management	
Special Services	775.00
Property Management - Other	5,500.00
Total Property Management	6,275.00
Repairs	
Building Repairs	4,382.00
Total Repairs	4,382.00
Utilities	
Trash Removal	5,789.40
Total Utilities	5,789.40
Total Expense	91,794.88
Net Ordinary Income	8,268.79
Other Income/Expense	
Other Expense	
Other Expenses	11,383.22
Total Other Expense	11,383.22
Net Other Income	-11,383.22
Net Income	-3,114.43

Brentwood Estates Homeowners Association
Balance Sheet
As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Checking	8,989.14
Brentwood Reserve Account	36,063.59
Total Checking/Savings	45,052.73
Accounts Receivable	
Accounts Receivable	-539.63
Total Accounts Receivable	-539.63
Total Current Assets	44,513.10
TOTAL ASSETS	44,513.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1.00
Total Accounts Payable	1.00
Total Current Liabilities	1.00
Long Term Liabilities	
Wilkinson - 621 - Sunroom	11,383.22
Total Long Term Liabilities	11,383.22
Total Liabilities	11,384.22
Equity	
WORKING CAPITAL	284.00
Opening Bal Equity	18,860.61
Retained Earnings	17,098.70
Net Income	-3,114.43
Total Equity	33,128.88
TOTAL LIABILITIES & EQUITY	44,513.10

Brentwood Estates Homeowners Association
Profit & Loss Budget vs. Actual
 January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
24/25 Insurance SA	0.00	30,000.00	-30,000.00	0.0%
Income	69,536.00			
Fee Income	2.67			
Interest Income	525.00			
Late Fees/Finance/Fines	30,000.00	69,888.00	-39,888.00	42.9%
Income - Other				
Total Income	100,063.67	69,888.00	30,175.67	143.2%
Total Income	100,063.67	99,888.00	175.67	100.2%
Expense				
Association Management	500.00			
ACH Quarterly Bank Fee	82.05	1,260.00	-1,177.95	6.5%
Tax Prep. Fee	325.00	350.00	-25.00	92.9%
Annual Filing Fees	68.00	40.00	28.00	170.0%
Grounds				
Landscaping	595.00			
Snow removal	14,580.00	15,000.00	-420.00	97.2%
Total Grounds	15,175.00	15,000.00	175.00	101.2%
Insurance	57,716.14	59,150.79	-1,434.65	97.6%
Postage and Delivery	347.29	150.00	197.29	231.5%
Professional Fees	1,135.00			
Total Professional Fees	1,135.00			
Property Management				
Special Services	775.00	225.00	550.00	344.4%
Property Management - Other	5,500.00	6,000.00	-500.00	91.7%
Total Property Management	6,275.00	6,225.00	50.00	100.8%
Repairs				
Building Repairs	4,382.00			
Repairs - Other	0.00	4,500.00	-4,500.00	0.0%
Total Repairs	4,382.00	4,500.00	-118.00	97.4%
Reserve Account	0.00	7,212.21	-7,212.21	0.0%
Utilities				
Trash Removal	5,789.40	6,000.00	-210.60	96.5%
Total Utilities	5,789.40	6,000.00	-210.60	96.5%

Brentwood Estates Homeowners Association
Profit & Loss Budget vs. Actual
 January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Total Expense	91,794.88	99,888.00	-8,093.12	91.9%
Net Ordinary Income	8,268.79	0.00	8,268.79	100.0%
Other Income/Expense	11,383.22			
Other Expense	11,383.22			
Other Expenses				
Total Other Expense	-11,383.22			
Net Other Income	-3,114.43			
Net Income	-3,114.43	0.00	-3,114.43	100.0%