

**Coffee Creek Homeowner's Association**  
**Annual Meeting Minutes, Board of Directors**  
**April 29, 2014, 6:00 pm – Coffee House**

- I. Call to Order: 6:10 pm by Phyllis Palmer, President
- II. Quorum established.
- III. Board Members Present: Rita Senecal, #38, Nettie Reed, #22, Joyce Warner, #41 Phyllis Palmer, #34, Petra Lippa, #43, Rob Cooper, #47
- IV. Homeowners Present: Lynn & Jenine Miller, #24, G. Carlson and daughter, #29, Deb Schmeil, #50, Larry Hulme, # 40, Linda O'Brien, Unit #19, David Dorosky # 17, Shawna McGatin #15, Steffani #4, Chris Wierman, # 11.
- V. Others Present: Stacy Stanger, JC Higgins & Associates.
- VI. Approval of Agenda: The Agenda was approved.\
- VII. Minutes: The minutes of the March 26, 2014 meeting were read since there were not copies available. The minutes were approved by a motion by Rob, seconded by Nettie.
- VIII. Financial Report: As of March 31, 2014, The association has \$70,777.15 in the operating account, \$77,777.34 in the reserve account. The delinquencies total \$29,517.13. Some are small amounts which may be in transit from VIS.

- IX. Management Report: Stacy gave a review of the services of the Management Company. A compliance drive through will be performed in the next two weeks. Inform Stacy of any problems you are aware of. It appears there are some problems with the asphalt surfaces and it needs to be repaired. Bids will be obtained to resurface the parking lot.
- X. Old Business: The balconies on Units 21, 22, 54 and 56 need to be repaired. That will be done when dry weather arrives. Gutter cleaning bids are being prepared. The front door of Unit 21 and the garage door need to be replaced. Estimates will be obtained. Unit 17 has a leaking window and Unit 43 had the front door knob come off. Send Stacy minor repair requests.
- XI. New Business: The RV payments will be billed. Non-residents are not allowed to use the RV parking lot. The tennis court resurface was discussed. Perhaps get donations to help pay for the resurface. Rob made a motion, seconded by Nettie to resurface the tennis court. A vote was taken and it did not pass. It will be kept on the list. Schmeils will donate four chairs for the pool area. There are mail box stands that need to be repaired. Larry Hulme volunteered to repair the mail box stands. He will give the Board an estimate at a later date. Paul will be back in May and will set up the web site. There was a suggestion to open the gate at 5:30 am and remain open until 8 am. Stacy will be in touch with the gate people to have the timer set. Also, the gate code needs to be changed. A question of the temperature of the pool last summer was discussed. What degree was it set for? Joyce will get that information. Also other pool covers were discussed. A floating cover, a solar cover?
- XII. Petra nominated Lynn for the Board. Shawna nominated Elmer and Larry volunteered. After discussion, the vote was taken. Deb and Stacy reviewed the ballots and announced that Lynn and Jenine had been elected to be on the Board. Phyllis would like to stay on the Board as a member at large and she was accepted by the Board.

Next Meeting: May 27th, 2014 – 6:00 pm, Coffee House

Meeting adjourned at 7:40 pm by a motion by Rob and seconded by Joyce.

A short meeting was held by the Board to elect officers. Lynn was nominated by Phyllis, seconded by Petra for President. The Board voted him as President. Joyce will remain as Secretary-Treasurer and Rob will remain as Vice-President. Petra, Phyllis, Rita, Jenine and Shawn will remain as members at large.

Phyllis will continue to handle the petty cash. Lynn will approve Randy's work hours.

Phyllis and Petra will handle renting of the Coffee House.

This meeting was adjourned at 8:15 pm.

**Balance Sheet (Cash)**  
**Coffee Creek Condo Owner's Assoc - (d98)**  
**April 2014**

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ASSETS

Cash On Hand	1,000.00
CASH TOTAL	<u>1,000.00</u>

Savings

Savings Account	92,833.15
Reserves	75,376.42
Insurance Reserves	<u>2,410.31</u>
SAVINGS TOTAL	170,619.88

TOTAL ASSETS	<u>171,619.88</u>
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LIABILITIES & EQUITY

EQUITY

Retained Earnings	24,126.50
Received From Association	<u>147,493.38</u>
TOTAL EQUITY	171,619.88

TOTAL LIABILITIES/EQUITY	<u>171,619.88</u>
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<b>Coffee Creek COA</b>			
Approved 2014 budget as submitted by VIS		Prepared by: Stacy Stanger	
	MONTHLY	ANNUALLY	NOTES
<b>Income</b>	\$ 25,200.00	\$ 302,400.00	Based on all 56 units paying
RV Rental	\$ 50.00	\$ 600.00	
	\$ 25,250.00	\$ 303,000.00	
Bad Debt (unpaid assessments)	\$ 833.33	\$ 10,000.00	Based on delinquency factor
<b>TOTAL INCOME</b>		\$ 293,000.00	
	MONTHLY	ANNUALLY	NOTES
<b>Fixed</b>			
Insurance	\$ 2,666.67	\$ 32,000.00	Expires 1/1/2015
<b>Administrative</b>			
Accounting	\$ 12.50	\$ 150.00	Tax Filing
Audit	\$ 208.33	\$ 2,500.00	
Corporate Report	\$ 0.83	\$ 10.00	Secretary of State
Legal	\$ 625.00	\$ 7,500.00	
Management Fee	\$ 1,700.00	\$ 20,400.00	VIS contract
Supplies	\$ 250.00	\$ 3,000.00	Administrative Supplies/Mailings
Postage	\$ 66.67	\$ 800.00	
<b>Utility</b>			
Electricity	\$ 458.33	\$ 5,500.00	
Refuse	\$ 1,225.00	\$ 14,700.00	
Cable	\$ 2,150.33	\$ 25,804.00	Comcast
Sewer	\$ 14.17	\$ 170.00	
Telephone	\$ 75.00	\$ 900.00	Quest
Water	\$ 1,333.33	\$ 16,000.00	
<b>Repair/Maintenance</b>			
Miscellaneous repairs/maint.	\$ 666.67	\$ 8,000.00	
Miscellaneous expense	\$ 83.33	\$ 1,000.00	
Extermination	\$ 416.67	\$ 5,000.00	
Fences	\$ 41.67	\$ 500.00	repairs
Fire Protection	\$ 4.17	\$ 50.00	
Grounds extra	\$ 125.00	\$ 1,500.00	outside of contract
Grounds maintenance	\$ 1,000.00	\$ 12,000.00	contract
Grounds supplies	\$ 41.67	\$ 500.00	
Lagoon/ Lake restoration	\$ 83.33	\$ 1,000.00	
Maintenance gas expense	\$ 8.33	\$ 100.00	landscape
Maintenance labor	\$ 750.00	\$ 9,000.00	
Maintenance materials	\$ 100.00	\$ 1,200.00	
Irrigation	\$ 91.67	\$ 1,100.00	repairs and backflow
Pool	\$ 416.67	\$ 5,000.00	maintenance and repair
Security System/Gate	\$ 125.00	\$ 1,500.00	Gate Maintenance/Repair
<b>Total of Expenses</b>	\$ 14,740.33	\$ 176,884.00	
<b>Reserves</b>			
Unallocated Reserves	\$ 10,459.46	\$ 125,513.50	
<b>Totals:</b>	\$ 39,940.13	\$ 302,397.50	
<b>Rounded Dues</b>	\$ 450.00	\$ 5,399.96	

**Budget Comparison Cash Flow (Cash)**  
**Coffee Creek Condo Owner's Assoc - (d98)**  
**April 2014**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
<b>INCOME</b>									
RV Storage Dues	200.00	0.00	200.00	0	200.00	600.00	-400.00	-66.67	600.00
Interest Income	18.09	0.00	18.09	0	22.48	0.00	22.48	0	0.00
Condo Dues	27,433.06	25,200.00	2,233.06	8.86	35,279.56	100,800.00	-65,520.44	-65.00	302,400.00
H.O.A. Dues	2,730.00	0.00	2,730.00	0	2,730.00	0.00	2,730.00	0	0.00
Parking Rental Fee	240.00	0.00	240.00	0	240.00	0.00	240.00	0	0.00
Advance Income	842.00	0.00	842.00	0	3,252.00	0.00	3,252.00	0	0.00
Miscellaneous Income	100.00	0.00	100.00	0	100.00	0.00	100.00	0	0.00
NSF/Late Charges	35.00	0.00	35.00	0	35.00	0.00	35.00	0	0.00
<b>TOTAL INCOME</b>	<b>31,598.15</b>	<b>25,200.00</b>	<b>6,398.15</b>	<b>25.39</b>	<b>41,859.04</b>	<b>101,400.00</b>	<b>-59,540.96</b>	<b>-58.72</b>	<b>303,000.00</b>
<b>EXPENSES</b>									
<b>FIXED EXPENSES</b>									
Property Insurance	0.00	3,527.50	3,527.50	100.00	1,473.00	14,110.00	12,637.00	89.56	42,330.00
<b>TOTAL FIXED EXPENSES</b>	<b>0.00</b>	<b>3,527.50</b>	<b>3,527.50</b>	<b>100.00</b>	<b>1,473.00</b>	<b>14,110.00</b>	<b>12,637.00</b>	<b>89.56</b>	<b>42,330.00</b>
<b>ADMIN EXPENSES</b>									
Accounting	0.00	0.00	0.00	0	0.00	150.00	150.00	100.00	150.00
Corporation Report	0.00	0.00	0.00	0	0.00	10.00	10.00	100.00	10.00
Legal	0.00	625.00	625.00	100.00	0.00	2,500.00	2,500.00	100.00	7,500.00
Management Fee	995.00	1,700.00	705.00	41.47	1,990.00	6,800.00	4,810.00	70.74	20,400.00
Petty Cash	0.00	0.00	0.00	0	500.00	0.00	-500.00	0	0.00
Professional Fee	0.00	0.00	0.00	0	0.00	2,500.00	2,500.00	100.00	2,500.00
Setup Fee	0.00	0.00	0.00	0	995.00	0.00	-995.00	0	0.00
Supplies	3.40	316.67	313.27	98.93	59.10	1,266.68	1,207.58	95.33	3,800.00
Clubhouse Supplies	99.90	0.00	-99.90	0	99.90	0.00	-99.90	0	0.00
<b>TOTAL ADMIN EXPENSES</b>	<b>1,098.30</b>	<b>2,641.67</b>	<b>1,543.37</b>	<b>58.42</b>	<b>3,644.00</b>	<b>13,226.68</b>	<b>9,582.68</b>	<b>72.45</b>	<b>34,360.00</b>
<b>UTILITY EXPENSES</b>									
Cable TV	2,252.69	2,150.33	-102.36	-4.76	4,505.38	8,601.32	4,095.94	47.62	25,804.00
Electricity	349.62	458.33	108.71	23.72	932.38	1,833.32	900.94	49.14	5,500.00
Gas	33.26	284.17	250.91	88.30	66.52	1,136.68	1,070.16	94.15	3,410.00
Refuse	819.21	1,225.00	405.79	33.13	819.21	4,900.00	4,080.79	83.28	14,700.00
Sewer	16.87	14.17	-2.70	-19.05	16.87	56.68	39.81	70.24	170.00
Telephone	73.29	75.00	1.71	2.28	146.27	300.00	153.73	51.24	900.00
Water	0.00	1,333.33	1,333.33	100.00	0.00	5,333.32	5,333.32	100.00	16,000.00
<b>TOTAL UTILITY EXPENSES</b>	<b>3,544.94</b>	<b>5,540.33</b>	<b>1,995.39</b>	<b>36.02</b>	<b>6,486.63</b>	<b>22,161.32</b>	<b>15,674.69</b>	<b>70.73</b>	<b>66,484.00</b>
<b>REPAIR/MAINT EXPENSES</b>									
Permits	380.00	0.00	-380.00	0	380.00	0.00	-380.00	0	0.00
Extermination	382.90	416.67	33.77	8.10	382.90	1,666.68	1,283.78	77.03	5,000.00
Fences	820.04	41.67	-778.37	-1,867	820.04	166.68	-653.36	-391.9	500.00
Fire Equipment	0.00	4.17	4.17	100.00	29.48	16.68	-12.80	-76.74	50.00
Fuel/Gas Equipment	40.08	8.33	-31.75	-381.1	40.08	33.32	-6.76	-20.29	100.00
Grounds/Extra	0.00	166.67	166.67	100.00	0.00	666.68	666.68	100.00	2,000.00
Grounds	1,000.00	1,000.00	0.00	0.00	2,000.00	4,000.00	2,000.00	50.00	12,000.00
Irrigation System	0.00	91.67	91.67	100.00	0.00	366.68	366.68	100.00	1,100.00
Lagoon/Lake Repairs	0.00	83.33	83.33	100.00	0.00	333.32	333.32	100.00	1,000.00
Miscellaneous	-480.00	83.33	563.33	676.02	0.00	333.32	333.32	100.00	1,000.00
Maintenance Repairs	1,080.00	1,516.67	436.67	28.79	1,080.00	6,066.68	4,986.68	82.20	18,200.00
Plumbing System	0.00	0.00	0.00	0	1,132.51	0.00	-1,132.51	0	0.00
Pool/Spa Maintenance	273.76	416.67	142.91	34.30	273.76	1,666.68	1,392.92	83.57	5,000.00
Gate Programming	0.00	16.67	16.67	100.00	0.00	66.68	66.68	100.00	200.00
Security System	0.00	125.00	125.00	100.00	0.00	500.00	500.00	100.00	1,500.00
<b>TOTAL REPAIR/MAINT EXPNS</b>	<b>3,496.78</b>	<b>3,970.85</b>	<b>474.07</b>	<b>11.94</b>	<b>6,138.77</b>	<b>15,883.40</b>	<b>9,744.63</b>	<b>61.35</b>	<b>47,650.00</b>
<b>REPLACEMENT EXPENSES</b>									
Equipment	392.74	0.00	-392.74	0	392.74	0.00	-392.74	0	0.00
<b>TOTAL REPLACEMENT EXPENS</b>	<b>392.74</b>	<b>0.00</b>	<b>-392.74</b>	<b>0</b>	<b>392.74</b>	<b>0.00</b>	<b>-392.74</b>	<b>0</b>	<b>0.00</b>
<b>TOTAL ALL EXPENSES</b>	<b>8,532.76</b>	<b>15,680.35</b>	<b>7,147.59</b>	<b>45.58</b>	<b>18,135.14</b>	<b>65,381.40</b>	<b>47,246.26</b>	<b>72.26</b>	<b>190,824.00</b>
<b>NET OPERATING INCOME</b>	<b>23,065.39</b>	<b>9,519.65</b>	<b>13,545.74</b>	<b>142.29</b>	<b>23,723.90</b>	<b>36,018.60</b>	<b>-12,294.70</b>	<b>-34.13</b>	<b>112,176.00</b>

**Budget Comparison Cash Flow (Cash)**  
**Coffee Creek Condo Owner's Assoc - (d98)**  
**April 2014**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
Reserves	0.00	9,347.92	9,347.92	100.00	0.00	37,391.68	37,391.68	100.00	112,175.00
CASH FLOW	23,065.39	9,519.65	13,545.74	142.29	23,723.90	36,018.60	-12,294.70	-34.13	112,175.00
Beginning Cash	1,000.00								
Ending Balance	1,000.00								