

# COWELL HOMEOWNERS ASSOCIATION, INC.

Open Session Board of Directors Meeting • Thursday, September 8<sup>th</sup>, 2022

## BOARD MEETING MINUTES

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<b>Board Members Present</b>	Mike Kindorf Brian Beckon Rebecca D'Lima Ken Dixon Jason Moore	President Secretary Director at Large Director at Large Director at Large
<b>Board Members Absent</b>	Mike Cannon Edward Baluta	Vice-President Treasurer
<b>Others in Attendance</b>	Bill Mazza of Common Interest Management Services	
<b>Meeting Location</b>	Teleconference	

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### CALL TO ORDER

The meeting was called to order at 6:37pm. It was determined that a quorum was present.

### HOMEOWNER'S OPEN FORUM

The Homeowner's Open Forum was held for those in attendance.

### NEW BUSINESS / ACTION & DISCUSSION ITEMS

#### **Item: 2023 Reserve Study**

A motion was made and seconded to approve the 2023 Reserve Study as presented with an annual reserve contribution of 386,355.00. **The motion carried unanimously.**

#### **Item: 2023 Budget**

The Board reviewed the draft 2023 budget as presented by management, analyzing each budget item line by line and discussing historical and anticipated expenses as well as the necessity of specific Association services. After a lengthy review of all data available, as well as a thorough consideration of all historical Association expenses and income, a motion was made and seconded to approve the 2023 budget as reviewed by the Board with an assessment amount of \$107.00 per unit per month. **The motion carried unanimously.**

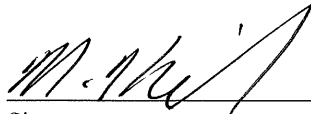
### MOTION TO ADJOURN

There being no further business and no objections, a motion was unanimously carried to adjourn the meeting at 8:27pm.

### BOARD CERTIFICATION

I do hereby certify that the foregoing is a true and correct copy of the Minutes of the Cowell Homeowners Association Board of Directors meeting as approved by the attending Directors.

M. KINDORF  
Director's Name

  
Signature

BOARD PRESIDENT  
Office / Position

31 OCT 2022  
Date

# Cowell Homeowners Association, Inc.

## 2023 Annual Budget

	Annual	Monthly	Per Unit* (1062)
<b>Income</b>			
<b>Income</b>			
40000 - Assessments	1,363,620.00	113,635.00	107.00
40200 - Preschool Rent	22,400.00	1,866.67	1.76
46200 - WCST Main Pool Rent	6,000.00	500.00	.47
48000 - Other Income	10,400.00	866.67	.82
<b>Total Income</b>	<b>1,402,420.00</b>	<b>116,868.33</b>	<b>110.05</b>
<b>Total Income</b>	<b>1,402,420.00</b>	<b>116,868.33</b>	<b>110.05</b>
<b>Expense</b>			
<b>Administrative Expenses</b>			
50800 - Bad Debt	500.00	41.67	.04
<b>Total Administrative Expenses</b>	<b>500.00</b>	<b>41.67</b>	<b>.04</b>
<b>Administrative Expenses - Insurance</b>			
51000 - General Liability Insurance	60,000.00	5,000.00	4.71
51400 - Workers' Compensation Insurance	3,000.00	250.00	.24
<b>Total Administrative Expenses - Insurance</b>	<b>63,000.00</b>	<b>5,250.00</b>	<b>4.94</b>
<b>Administrative Expenses - Taxes &amp; Fees</b>			
53050 - State Taxes	1,500.00	125.00	.12
53060 - Federal Taxes	3,000.00	250.00	.24
53200 - License & Permit Fees	2,500.00	208.33	.20
<b>Total Administrative Expenses - Taxes &amp; Fees</b>	<b>7,000.00</b>	<b>583.33</b>	<b>.55</b>
<b>Administrative Expenses - Professional Fees</b>			
54000 - Legal Fees	10,000.00	833.33	.78
54020 - Legal - Collection Fees	500.00	41.67	.04
54200 - Annual CPA Tax & AFR Preparation	3,665.00	305.42	.29
54400 - Reserve Study	1,350.00	112.50	.11
<b>Total Administrative Expenses - Professional Fees</b>	<b>15,515.00</b>	<b>1,292.92</b>	<b>1.22</b>
<b>Administrative Expenses - Management Expenses</b>			
55000 - Management & Accounting Services	234,180.00	19,515.00	18.38
55050 - Management/Administrative Extras	3,500.00	291.67	.27
55300 - Annual Record & Vendor Management	350.00	29.17	.03
<b>Total Administrative Expenses - Management Expenses</b>	<b>238,030.00</b>	<b>19,835.83</b>	<b>18.68</b>

# Cowell Homeowners Association, Inc.

## 2023 Annual Budget

	Annual	Monthly	Per Unit* (1062)
<b>Administrative Expenses - Office &amp; Meeting Expenses</b>			
56000 - Office Supplies - On-Site	3,000.00	250.00	.24
56010 - Printer & Ink - On-Site	1,000.00	83.33	.08
56100 - Postage, Copies & Billing	30,000.00	2,500.00	2.35
56200 - Computer Maintenance - On-Site	500.00	41.67	.04
56210 - Software & Web Services	5,000.00	416.67	.39
56300 - HOA Website & Hosting	1,000.00	83.33	.08
56550 - Signal Expenses	4,000.00	333.33	.31
56800 - Badge Expenses	500.00	41.67	.04
<b>Total Administrative Expenses - Office &amp; Meeting Expenses</b>	<b>45,000.00</b>	<b>3,750.00</b>	<b>3.53</b>
<b>Administrative Expenses - Staffing &amp; Payroll</b>			
58220 - Maintenance & Janitorial Payroll	31,200.00	2,600.00	2.45
58300 - Association Activities & Events	10,000.00	833.33	.78
58340 - Recreation Payroll	39,000.00	3,250.00	3.06
58500 - Employee Training	500.00	41.67	.04
58520 - Personnel Advertising	200.00	16.67	.02
58600 - Employee Supplies	500.00	41.67	.04
58700 - Payroll Services	4,500.00	375.00	.35
58800 - Payroll Taxes	5,500.00	458.33	.43
<b>Total Administrative Expenses - Staffing &amp; Payroll</b>	<b>91,400.00</b>	<b>7,616.67</b>	<b>7.17</b>
<b>Administrative Expenses - Contributions</b>			
59000 - Reserve Contribution	386,355.00	32,196.25	30.32
<b>Total Administrative Expenses - Contributions</b>	<b>386,355.00</b>	<b>32,196.25</b>	<b>30.32</b>
<b>Safety &amp; Security - Access Control</b>			
60610 - Security Patrol Service	21,000.00	1,750.00	1.65
<b>Total Safety &amp; Security - Access Control</b>	<b>21,000.00</b>	<b>1,750.00</b>	<b>1.65</b>
<b>Safety &amp; Security - Life Safety</b>			
61010 - Alarm System Monitoring	3,600.00	300.00	.28
61320 - Fire System Maintenance & Inspections	4,000.00	333.33	.31
<b>Total Safety &amp; Security - Life Safety</b>	<b>7,600.00</b>	<b>633.33</b>	<b>.60</b>
<b>Grounds Maintenance - Landscape Maintenance</b>			
62000 - Landscape Contract	174,000.00	14,500.00	13.65
62230 - Plant Replacement	500.00	41.67	.04
62260 - Weed Abatement	4,300.00	358.33	.34
62900 - Irrigation Repairs	20,000.00	1,666.67	1.57
<b>Total Grounds Maintenance - Landscape Maintenance</b>	<b>198,800.00</b>	<b>16,566.67</b>	<b>15.60</b>
<b>General Repairs &amp; Maintenance - Pest Control</b>			
64000 - Pest Control	16,020.00	1,335.00	1.26
<b>Total General Repairs &amp; Maintenance - Pest Control</b>	<b>16,020.00</b>	<b>1,335.00</b>	<b>1.26</b>

# Cowell Homeowners Association, Inc.

## 2023 Annual Budget

	Annual	Monthly	Per Unit* (1062)
<b>General Repairs &amp; Maintenance</b>			
65010 - Common Area Maintenance	12,000.00	1,000.00	.94
65100 - General Maintenance Supplies	4,000.00	333.33	.31
65250 - Lock Repairs & Keys	2,000.00	166.67	.16
65600 - Signage	750.00	62.50	.06
<b>Total General Repairs &amp; Maintenance</b>	<b>18,750.00</b>	<b>1,562.50</b>	<b>1.47</b>
<b>Mechanical Repairs &amp; Maintenance</b>			
66300 - HVAC Contract	2,200.00	183.33	.17
66310 - HVAC Maintenance & Repairs	2,500.00	208.33	.20
66400 - Plumbing Repairs	1,500.00	125.00	.12
<b>Total Mechanical Repairs &amp; Maintenance</b>	<b>6,200.00</b>	<b>516.67</b>	<b>.49</b>
<b>Building Repairs &amp; Maintenance</b>			
67600 - Roof Maintenance	1,600.00	133.33	.13
<b>Total Building Repairs &amp; Maintenance</b>	<b>1,600.00</b>	<b>133.33</b>	<b>.13</b>
<b>Amenities &amp; Events</b>			
68000 - Pool & Spa Maintenance Contract	27,000.00	2,250.00	2.12
68020 - Pool & Spa Supplies and Repairs	1,000.00	83.33	.08
68050 - Pool Chemicals	20,000.00	1,666.67	1.57
68210 - Clubhouse Game Room Repairs/Supplies	200.00	16.67	.02
68300 - Gym Equipment Maintenance	850.00	70.83	.07
68800 - Dog Park Maintenance & Supplies	5,000.00	416.67	.39
68810 - Playground Maintenance	900.00	75.00	.07
<b>Total Amenities &amp; Events</b>	<b>54,950.00</b>	<b>4,579.17</b>	<b>4.31</b>
<b>Utilities</b>			
70100 - Internet & TV Service	3,200.00	266.67	.25
70200 - Telephone	1,000.00	83.33	.08
70350 - Gas & Electricity	75,000.00	6,250.00	5.89
70510 - Water	140,000.00	11,666.67	10.99
70600 - Trash Service	11,500.00	958.33	.90
<b>Total Utilities</b>	<b>230,700.00</b>	<b>19,225.00</b>	<b>18.10</b>
<b>Total Expense</b>	<b>1,402,420.00</b>	<b>116,868.33</b>	<b>110.05</b>

( Per unit is based on the total number of units. For Associations with variable assessment rates, please refer to the variable assessment schedule.)\*