

# COWELL HOMEOWNERS ASSOCIATION, INC.

Open Session Board of Directors Meeting • Thursday, September 7<sup>th</sup>, 2023

## BOARD MEETING MINUTES

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<b>Board Members Present</b>	Mike Kindorf Ken Dixon Edward Baluta Brian Beckon Rebecca D'Lima Jason Moore	President Vice President Treasurer Secretary Director at Large Director at Large
<b>Board Members Absent</b>	Sandeep Singh	Director at Large
<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 6:34pm. 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: 2024 Budget**

The board reviewed the draft 2024 budget as presented by management, analyzing each budget line-item line by line and discussing historical and anticipated expenses within the context of the Association's current operating balance and previous year budget variances 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 and anticipated expenses and income, a motion was made and seconded to approve the 2024 budget as reviewed by the Board with an assessment amount of \$116.00 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 8:22pm.

### 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

M. Mazza

Signature

BOARD PRESIDENT

Office / Position

9.28.2023

Date

# Cowell Homeowners Association, Inc.

## 2024 Annual Budget

	Annual	Monthly	Per Unit* (1062)
<b>Income</b>			
<b>Income</b>			
40000 - Assessments	1,478,304.00	123,192.00	116.00
40200 - Preschool Rent	25,775.00	2,147.92	2.02
45500 - Keys & Fobs	300.00	25.00	.02
46000 - Clubhouse Rental	18,000.00	1,500.00	1.41
46200 - WCST Main Pool Rent	4,400.00	366.67	.35
46210 - USTA Fees	2,750.00	229.17	.22
46350 - Signal Ads	4,500.00	375.00	.35
<b>Total Income</b>	<b>1,534,029.00</b>	<b>127,835.75</b>	<b>120.37</b>
<b>Total Income</b>	<b>1,534,029.00</b>	<b>127,835.75</b>	<b>120.37</b>
<b>Expense</b>			
<b>Administrative Expenses - Insurance</b>			
51000 - General Liability Insurance	75,000.00	6,250.00	5.89
51400 - Workers' Compensation Insurance	2,200.00	183.33	.17
<b>Total Administrative Expenses - Insurance</b>	<b>77,200.00</b>	<b>6,433.33</b>	<b>6.06</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	7,500.00	625.00	.59
54020 - Legal - Collection Fees	500.00	41.67	.04
54200 - Annual CPA Tax & AFR Preparation	3,800.00	316.67	.30
54400 - Reserve Study	3,000.00	250.00	.24
<b>Total Administrative Expenses - Professional Fees</b>	<b>14,800.00</b>	<b>1,233.33</b>	<b>1.16</b>
<b>Administrative Expenses - Management Expenses</b>			
55000 - Management & Accounting Services	241,200.00	20,100.00	18.93
55050 - Management & Administrative Extras	4,000.00	333.33	.31
55300 - Annual Record & Vendor Management	3,186.00	265.50	.25
<b>Total Administrative Expenses - Management Expenses</b>	<b>248,386.00</b>	<b>20,698.83</b>	<b>19.49</b>

# Cowell Homeowners Association, Inc.

## 2024 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	350.00	29.17	.03
56100 - Postage, Copies & Billing	45,000.00	3,750.00	3.53
56210 - Software & Web Services	5,300.00	441.67	.42
56300 - HOA Website & Hosting	1,500.00	125.00	.12
56550 - Signal Expenses	5,000.00	416.67	.39
56710 - Inspector of Elections	500.00	41.67	.04
56800 - Badge Expenses	500.00	41.67	.04
<b>Total Administrative Expenses - Office &amp; Meeting Expenses</b>	<b>61,150.00</b>	<b>5,095.83</b>	<b>4.80</b>
<b>Administrative Expenses - Staffing &amp; Payroll</b>			
58220 - Maintenance & Janitorial Payroll	32,000.00	2,666.67	2.51
58300 - Association Activities & Events	20,000.00	1,666.67	1.57
58340 - Recreation Payroll	40,000.00	3,333.33	3.14
58600 - Employee Supplies	1,200.00	100.00	.09
58700 - Payroll Services	4,000.00	333.33	.31
58800 - Payroll Taxes	6,000.00	500.00	.47
<b>Total Administrative Expenses - Staffing &amp; Payroll</b>	<b>103,200.00</b>	<b>8,600.00</b>	<b>8.10</b>
<b>Administrative Expenses - Contributions</b>			
59000 - Reserve Contribution	424,990.00	35,415.83	33.35
<b>Total Administrative Expenses - Contributions</b>	<b>424,990.00</b>	<b>35,415.83</b>	<b>33.35</b>
<b>Safety &amp; Security - Access Control</b>			
60610 - Security Patrol Service	23,400.00	1,950.00	1.84
<b>Total Safety &amp; Security - Access Control</b>	<b>23,400.00</b>	<b>1,950.00</b>	<b>1.84</b>
<b>Safety &amp; Security - Life Safety</b>			
61010 - Alarm System Monitoring	2,600.00	216.67	.20
61320 - Fire System Maintenance & Inspections	5,103.00	425.25	.40
<b>Total Safety &amp; Security - Life Safety</b>	<b>7,703.00</b>	<b>641.92</b>	<b>.60</b>
<b>Grounds Maintenance - Landscape Maintenance</b>			
62000 - Landscape Contract	182,700.00	15,225.00	14.34
62230 - Plant Replacement	500.00	41.67	.04
62260 - Weed Abatement	6,000.00	500.00	.47
62900 - Irrigation Repairs	15,000.00	1,250.00	1.18
<b>Total Grounds Maintenance - Landscape Maintenance</b>	<b>204,200.00</b>	<b>17,016.67</b>	<b>16.02</b>
<b>General Repairs &amp; Maintenance - Pest Control</b>			
64000 - Pest Control	17,000.00	1,416.67	1.33
<b>Total General Repairs &amp; Maintenance - Pest Control</b>	<b>17,000.00</b>	<b>1,416.67</b>	<b>1.33</b>

# Cowell Homeowners Association, Inc.

## 2024 Annual Budget

	Annual	Monthly	Per Unit* (1062)
<b>General Repairs &amp; Maintenance</b>			
65010 - Common Area Maintenance	13,000.00	1,083.33	1.02
65100 - General Maintenance Supplies	5,000.00	416.67	.39
65250 - Lock Repairs & Keys	2,000.00	166.67	.16
65600 - Signage	1,000.00	83.33	.08
<b>Total General Repairs &amp; Maintenance</b>	<b>21,000.00</b>	<b>1,750.00</b>	<b>1.65</b>
<b>Mechanical Repairs &amp; Maintenance</b>			
66310 - HVAC Maintenance & Repairs	4,000.00	333.33	.31
66400 - Plumbing Repairs	1,500.00	125.00	.12
<b>Total Mechanical Repairs &amp; Maintenance</b>	<b>5,500.00</b>	<b>458.33</b>	<b>.43</b>
<b>Building Repairs &amp; Maintenance</b>			
67600 - Roof Maintenance	1,900.00	158.33	.15
<b>Total Building Repairs &amp; Maintenance</b>	<b>1,900.00</b>	<b>158.33</b>	<b>.15</b>
<b>Amenities &amp; Events</b>			
68000 - Pool & Spa Maintenance Contract	31,500.00	2,625.00	2.47
68020 - Pool & Spa Supplies and Repairs	1,000.00	83.33	.08
68050 - Pool Chemicals	21,000.00	1,750.00	1.65
68210 - Clubhouse Game Room Repairs/Supplies	500.00	41.67	.04
68300 - Gym Equipment Maintenance	1,000.00	83.33	.08
68800 - Dog Park Maintenance & Supplies	6,000.00	500.00	.47
68810 - Playground Maintenance	900.00	75.00	.07
<b>Total Amenities &amp; Events</b>	<b>61,900.00</b>	<b>5,158.33</b>	<b>4.86</b>
<b>Utilities</b>			
70100 - Internet & TV Service	4,000.00	333.33	.31
70200 - Telephone	1,700.00	141.67	.13
70350 - Gas & Electricity	82,000.00	6,833.33	6.43
70510 - Water	155,000.00	12,916.67	12.16
70600 - Trash Service	12,000.00	1,000.00	.94
<b>Total Utilities</b>	<b>254,700.00</b>	<b>21,225.00</b>	<b>19.99</b>
<b>Total Expense</b>	<b>1,534,029.00</b>	<b>127,835.75</b>	<b>120.37</b>

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