

MINUTES OF THE GREATER CORONA HOMEOWNERS ASSOCIATION MEETING OF BOARD DIRECTORS

Annual Meeting

December 6, 2016

The Annual Meeting of the Greater Corona Homeowners Association ("GCHOA") Board of Directors was called to order at 7:00 PM at the GCHOA Clubhouse located at 1212 North Juniper Chandler, AZ 85226. Meeting called to order by President Heidi Birkholz. Officers in attendance were Heidi Birkholz, Damian Nichols, Ray Hudock, Keith Brandt and Susan Nicholls. Laurie Roberts, L&B Association, was also present.

Approval of meeting minutes: December 2015 meeting minutes were approved and signed.

Introductions: Board of Directors were introduced by President Heidi Birkholz, as well as Laurie Roberts, Property Manager to the Homeowners present.

Financial Report – Treasurer - Ray Hudock

- Reported on current 2016 Budget as well as the upcoming 2017 year in detail.

Accomplishments/Challenges Report- President - Heidi Birkholz

- Common wall repairs as needed
- Tennis Court resealing of cracks as needed
- As in past years, overwhelmingly homeowners expressed that green grass was desired throughout the year, In working with landscaper and practicing water conservation, water cost were reduced enough to pay for annual winter seed costs even though seed costs have increased again this year. Tree trimming averages \$7200 per year to maintain our mature trees. Replacement trees at the north and south parks are doing well. Storm damage to trees slight this year.
- 2016 was largely devoted to maintaining our buildings and grounds without major expenses.
- This year's goal was to transfer funds to the reserve account to ensure this account continued to build for the much needed repairs-replacement of the tennis courts. Soil and Engineering report was acquired to ensure future work takes into account the flood basin location of tennis court. Initial conceptual design costs are being obtained. No set design as of this date.

Plans for 2017:

- The overall goal of 2017 is to replenish the reserve account to a level that either replacing or rebuilding the tennis court can be accomplished as soon as possible. Discussions will be held on what type of replacement court would be best for the community, i.e. sport court, single or double court, etc.

Contract Report - Contract Manager - Keith Brandt

- Contracts have been renewed with current Vendors and no increases were noted.

Architectural Control Committee Report – Ray Hudock

An effort to maintain integrity of properties throughout the community, has been achieved by:

- Standardizing and updating the color palette
- Establishing roof types and colors
- Standardizing replacement window styles and frame colors
- Mailbox standards to be developed as well as garage door standards

Homeowner Forum:

- Homeowner inquired about satellite dishes. Laurie explained that there is a law that prohibits diminishing a homeowner's reception and that these dishes are not regulated by the HOA.
- Homeowner, Bill Rigsby thanked the Board for doing a good job and suggest a comparison of end of year balances be included in the treasurer's report, so the past year can be compared to current.

Election of 2017 Board Members:

- No Nominations from the floor
- Ray Hudock and Susan Nicholls were elected each for a three year term.

President Heidi concludes and thanks everyone for attending and for their input.

There being nothing more to discuss, the meeting adjourned at 8:25 PM

President: Heidi Buhse Date: 12-5-17

Secretary: Susan Nicholls Date: 12-5-17

Greater Corona HOA
Financial 2016-2017 YTD

Account	Description	2016	2016	2017	2017	2017	2017	2018
		Actual	Budget	Monthly Budget	Year-To-Date Actual	Year-To-Date Budget	Budget	Budget
INCOME:								
	Dues Income	231,287.85	224,100.00	18,675.00	195,531.14	205,425.00	224,100.00	224,100.00
	Late Fee Income	2,290.10	1,992.00	166.00	1,977.39	1,826.00	1,992.00	1,992.00
	NSF/Bank Charges	60.00	0.00	0.00	25.00	0.00	0.00	0.00
	Collection Costs Recovered	2,598.48	0.00	0.00	5,489.49	0.00	0.00	0.00
	Transfer Fees	1,600.00	0.00	0.00	520.00	0.00	0.00	0.00
	Fines	435.00	0.00	0.00	930.00	0.00	0.00	0.00
	Certified Mail-Recovered	545.00	0.00	0.00	715.00	0.00	0.00	0.00
	Pool Keys	660.00	0.00	0.00	475.00	0.00	0.00	0.00
	CAB Checking Interest Income	58.88	72.00	6.00	52.61	66.00	72.00	72.00
	Transfer to Reserves	<u>(31,200.00)</u>	<u>(31,200.00)</u>	<u>(2,600.00)</u>	<u>(28,600.00)</u>	<u>(28,600.00)</u>	<u>(31,200.00)</u>	<u>(31,200.00)</u>
	Subtotal Income	208,335.31	194,964.00	16,247.00	177,115.63	178,717.00	194,964.00	194,964.00
EXPENSES								
General & Administrative								
	Management	13,200.00	13,200.00	1,100.00	12,100.00	12,100.00	13,200.00	13,200.00
	Accounting	6,600.00	6,600.00	550.00	6,050.00	6,050.00	6,600.00	6,600.00
	Insurance	5,763.00	5,804.00	0.00	6,034.00	5,820.00	5,820.00	6,034.00
	Audit/Tax Fees	550.00	540.00	0.00	550.00	540.00	540.00	588.00
	Legal Fees	528.66	120.00	25.00	0.00	275.00	300.00	312.00
	Collection Costs	5,497.77	3,000.00	250.00	3,035.56	2,750.00	3,000.00	3,180.00
	Bank Charges	30.00	0.00	3.00	10.00	33.00	36.00	36.00
	Postage & Mail	1,933.28	1,800.00	150.00	1,671.23	1,650.00	1,800.00	1,800.00
	Certified Mail Expenses	400.00	720.00	55.00	420.00	605.00	660.00	624.00
	Coupons	753.68	1,104.00	900.00	0.00	900.00	900.00	900.00
	Copies	132.00	144.00	12.00	152.75	132.00	144.00	144.00
	Community Events	0.00	36.00	3.00	0.00	33.00	36.00	0.00
	Web Site	239.88	240.00	20.00	239.88	220.00	240.00	240.00
	Property Taxes	6.26	6.00	0.00	5.88	6.00	6.00	6.00
	Federal Income Tax	22.00	0.00	0.00	0.00	0.00	0.00	0.00
	Income Tax	50.00	50.00	0.00	50.00	72.00	72.00	72.00
	License & Permits	1,000.00	990.00	0.00	1,000.00	984.00	984.00	984.00
	Transfer Fee Expense	1,600.00	0.00	0.00	520.00	0.00	0.00	0.00
	T/S Research Fees	100.00	0.00	0.00	0.00	0.00	0.00	0.00
	FOB Access Expense	<u>0.00</u>	<u>0.00</u>	<u>50.00</u>	<u>0.00</u>	<u>550.00</u>	<u>600.00</u>	<u>300.00</u>
	General & Administrative	38,406.53	34,354.00	3,118.00	31,839.30	32,720.00	34,938.00	35,020.00
Landscape								
	Landscape Service	38,940.00	38,940.00	3,245.00	35,695.00	35,695.00	38,940.00	38,940.00
	Common Area Weed	1,400.00	1,200.00	130.00	2,100.00	1,430.00	1,560.00	1,560.00
	Overseeding	8,489.25	8,200.00	0.00	8,489.25	8,200.00	8,200.00	8,600.00
	Sprinkler & Repairs	3,142.50	4,200.00	350.00	4,464.63	3,850.00	4,200.00	4,200.00
	Landscape Replacement	0.00	600.00	50.00	0.00	550.00	600.00	600.00
	Trees/Shrubs	7,210.00	7,400.00	650.00	7,150.00	7,150.00	7,800.00	7,800.00
	Storm Damage	385.00	1,200.00	100.00	312.70	1,100.00	1,200.00	960.00
	Pest Control	864.00	720.00	60.00	842.00	660.00	720.00	744.00
	Backflow Testing/Repairs	299.11	480.00	0.00	217.21	480.00	480.00	360.00
	Tennis Courts	1,967.50	1,200.00	100.00	1,210.00	1,100.00	1,200.00	1,440.00
	Lighting	200.00	600.00	30.00	0.00	330.00	360.00	300.00
	Signs	490.93	600.00	45.00	47.40	495.00	540.00	540.00
	Mutt Mitts	198.00	420.00	35.00	391.93	385.00	420.00	420.00
	Vandalism	63.00	600.00	50.00	159.37	550.00	600.00	600.00
	Misc. Maintenance	0.00	0.00	100.00	0.00	1,100.00	1,200.00	0.00
	Common Walls	<u>975.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,970.00</u>	<u>0.00</u>	<u>0.00</u>	<u>600.00</u>
	Landscape	64,624.29	66,360.00	4,945.00	63,049.49	63,075.00	68,020.00	67,664.00

Account	Description	2016 Actual	2016 Budget	2017	2017	2017	2017 Budget	2018 Budget
				Monthly Budget	Year-To-Date Actual	Year-To-Date Budget		
Pools								
	Pool Service	8,840.00	9,000.00	750.00	8,255.00	8,250.00	9,000.00	9,000.00
	Pool Chemicals	6,036.94	7,200.00	600.00	5,748.08	6,600.00	7,200.00	7,200.00
	Pool Supplies/Restrooms	191.77	240.00	20.00	212.31	220.00	240.00	240.00
	N. Pool Equip Repairs	5,553.73	2,400.00	200.00	736.33	2,200.00	2,400.00	2,400.00
	N. Pool Area Repairs	582.09	750.00	65.00	2,886.82	715.00	780.00	780.00
	N. Pool Vandalism	0.00	360.00	30.00	167.50	330.00	360.00	360.00
	S. Pool Equip Repair	2,932.16	2,400.00	230.00	1,324.24	2,530.00	2,760.00	2,760.00
	S. Pool Area Repairs	166.98	750.00	40.00	5,790.91	440.00	480.00	600.00
	S. Pool Vandalism	165.00	720.00	60.00	495.57	660.00	720.00	720.00
	Pool Furniture	387.65	360.00	30.00	0.00	330.00	360.00	1250.00
	Pool Propane	8,744.87	12,000.00	1,000.00	9,011.82	11,000.00	12,000.00	10,800.00
	Clubhouse	728.96	600.00	50.00	1,124.82	550.00	600.00	900.00
	Clubhouse Locks	<u>138.51</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	Pools	34,468.66	36,780.00	3,075.00	35,753.40	33,825.00	36,900.00	37,010.00
Utilities								
	Electricity	12,694.31	13,200.00	1,100.00	12,063.71	12,100.00	13,200.00	13200
	Water	39,373.34	42,000.00	3,500.00	40,189.70	38,500.00	42,000.00	42000
	Utilities	<u>52,067.65</u>	<u>55,200.00</u>	<u>4,600.00</u>	<u>52,253.41</u>	<u>50,600.00</u>	<u>55,200.00</u>	<u>55200</u>
	Total Expenses	189,567.13	192,694.00	15,738.00	182,895.60	180,220.00	195,058.00	194894.00
	Operating Profit (Loss)	<u>18,768.18</u>	<u>2,270.00</u>	<u>509.00</u>	<u>(5,779.97)</u>	<u>(1,503.00)</u>	<u>(94.00)</u>	<u>70.00</u>
RESERVES								
Reserve Income								
	Transfer from Operating	31,200.00	31,200.00	2,600.00	28,600.00	28,600.00	31,200.00	31,200.00
	Interest - Reserves	175.50	0.00	0.00	200.76	0.00	0.00	120.00
	Total Reserve Income	<u>31,375.50</u>	<u>31,200.00</u>	<u>2,600.00</u>	<u>28,800.76</u>	<u>28,600.00</u>	<u>31,200.00</u>	<u>31,320.00</u>
Reserve Expenses								
	Reserves - Tennis Courts			5,000.00	0.00	55,000.00	60,000.00	0.00
	Reserves - Landscape							7500.00
	Reserves - South Pool Paint							5000.00
	Total Reserve Expenses	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>0.00</u>	<u>55,000.00</u>	<u>60,000.00</u>	<u>12500.00</u>
	Reserve Profit (Loss)	<u>31,375.50</u>	<u>31,200.00</u>	<u>(2,400.00)</u>	<u>28,800.76</u>	<u>(26,400.00)</u>	<u>(28,800.00)</u>	<u>18820.00</u>
	Community Profit (Loss)	<u>50,143.68</u>	<u>33,470.00</u>	<u>(1,891.00)</u>	<u>23,020.79</u>	<u>(27,903.00)</u>	<u>(28,894.00)</u>	<u>18890.00</u>