

COPPER CREEK CONDOS HOA
BOARD OF DIRECTORS MEETING MINUTES
Sept 26, 2023 6:30 pm
Zoom Meeting via host Kate Wigginton

Present:

President – Kate Wigginton
Treasurer – Colin Hunter Harris
Assistant to Treasurer and Secretary – Nidhi Munshi
Property Manager: Persia Burgess – Beal Properties
Rick Onstott – owner unit 325

Absent:

Vice-President – Lily Yang
Secretary – Nancy Mehner

Quorum was established

1. Welcome & Call to Order – Kate Wigginton 6:33pm

Review of minutes from Board meeting June 27, 2023. **Nidhi Munshi motioned to accept minutes, Hunter Harris seconded, unanimous approval.**

2. Financial Status – Hunter, Persia

- a. Main checking as of Sept 21, 2023 \$29,362.49
- b. Reserve account - \$2000 monthly contribution \$8505.64
- c. Review of budget vs spending through Aug – see attached review
Net operating income was at -\$7,153.01 mainly due to restriping project under general maintenance section.

3. Update from Persia on admin items

- a. status of annual financial audit/tax filing for 2022 – Filing will be made by Oct 15, 2023
- b. status of franchise tax report – has been filed already
- c. update of dumpster lawsuit with city – Kate will be coming into BCS to sign that document accepting city offer on Saturday Sept 30th.
- d. Delinquency Status/Violation report/maintenance report presented – see attached management report for details

4. Update from Persia Burgess on grounds/equipment

- a. Board will fill out bid request for vendors. Statement of work from landscaping company shows they are responsible for mowing, trimming of trees, bushes, and shrubs. Repair work on sprinkler system is extra and subject to board approval. Previous work on sprinklers have been completed. Rick Onstott, owner unit 325 has offered to review landscaping contract and keep an eye on general condition of grounds, including any repairs needed as he is on site more often.
- b. Status of gate repairs, key card system, security camera system - Gate repair is complete but there is an issue with the key card system. Persia's key card is not working. Rick is able to access the main gate but has not tried to access the amenities center with his key card. There seems to be a networking issue. Persia has a quote of \$14,808.60 to get a new system in place. Persia will ask Linear Software company (current vendor) what it will take to move our system from a public network to a private one. This would require another reset of the keycards. Security cameras have been fixed.
- c. Stone addition to former pool gate area – this stone will have to be custom made for it to match. Board agreed to table any cosmetic repairs at this time.
- d. Roofing quotes and repairs – Grand Champs \$2100 quote was the least expensive to caulk and seal exposed nails. **Kate made a motion to move forward with this repair/maintenance. Hunter seconded, motion approved unanimously.**
- e. Bollard quote for dumpster area guards – Bid without anchors \$1315.90, with anchors \$1415.09. Persia to clarify about anchors.
- f. other outstanding items – gate is operating normally at this time.

5. Old Business

- a. restriping of lots – Handicap space painting was part of the vendor quote and Persia will contact vendor on that
- b. roll off dumpster – Persia said it was helpful for garbage containment and they received no complaints during move in/move out time
- c. tabled repair items – leave until budget can be determined for 2024

6. Adjourn

- a. Next meeting set for 1/16/2024 at 6:30 pm

b. Kate Wigginton made a motion to adjourn. Hunter Harris seconded. Unanimous approval. Meeting adjourned at 7:15 pm.

DocuSigned by:

Kate Wigginton

Kate Wigginton, HOA President & Director

9/28/2023 | 10:12 AM PDT

Date

DocuSigned by:



Nidhi Munshi, HOA Assistant Secretary & Director

9/28/2023 | 5:50 PM CDT

Date



September 25, 2023

Copper Creek Condominiums Management Report

Delinquency Status: At the end of the 2nd Quarter, the total outstanding amount owed to the association was \$2,437.57. Five accounts make up the total balance mainly consisting of unpaid dues, and late fees that were charged to the account.

As of today, the total outstanding amount owed to the association is \$2,861.09. Two accounts currently make up the total balance mainly consisting of unpaid dues, and late fees that were charged to the account. One account has successfully been sent to collections.

Beal Properties will continue actively following up with the delinquent account holders via phone, mail, and email to ensure that the accounts are addressed promptly and efficiently to collect the outstanding fees owed to the association.

Violation Report: At the end of the 2nd Quarter, there were not any violations that Beal would like to present to the board.

At the end of August, there were 3 violations that Beal would like to present to the board, mostly consisting of personal items being left out in the common area. The owners of the accounts have been notified about the violations and as of today, they have been corrected.

Maintenance Report. At the end of the 2nd Quarter, we received 3 service requests for the main entry gate, “possible roof leaks”, and a question about the air filter size in one of the units. All of the service requests have been addressed and completed. However, Beal is currently working with the board on future projects for the complex.

Beal would like to request your valuable input on any outstanding maintenance issues or future projects for the Association.

Cash Flow**Beal Properties****Properties:** Copper Creek Owner's Association - 3363 University Drive East Suite #215 Bryan, TX 77802**Date Range:** 06/01/2023 to 09/25/2023**Accounting Basis:** Cash**Additional Cash GL Accounts:** None**Level of Detail:** Detail View**Include Zero Balance GL Accounts:** No

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Operating Income & Expense				
Income				
Interest Income	5.11	0.01	73.29	0.07
Fobs - Pool / Gate	735.00	1.55	735.00	0.67
Late Fees\NSF Rent	120.00	0.25	270.00	0.25
Homeowners Association Dues	46,466.23	98.18	108,544.23	98.98
Certified Letter Charge	0.00	0.00	4.75	0.00
NSF Penalty	0.00	0.00	35.00	0.03
Total Operating Income	47,326.34	100.00	109,662.27	100.00
Expense				
Broadband service	4,024.74	8.50	9,146.49	8.34
Fence Repair	211.09	0.45	387.00	0.35
General Maintenance	11,384.54	24.06	13,567.19	12.37
Insurance	10,692.94	22.59	20,993.35	19.14
Transfer to Reserves	7,500.00	15.85	7,500.00	6.84
Keys/Locks	346.09	0.73	181.09	0.17
Lawn/Property Maintenance	7,557.93	15.97	15,018.18	13.69
Maintenance Supplies	11.85	0.03	11.85	0.01
Management Fee	2,362.00	4.99	5,277.00	4.81
Cleaning Expense	1,000.00	2.11	2,356.24	2.15
Pest Control	270.63	0.57	876.84	0.80
Plumbing Expense	325.00	0.69	325.00	0.30
Porter Service	942.02	1.99	2,078.02	1.89
Pool Expense	2,770.73	5.85	6,715.58	6.12
Trash Pick-up	790.00	1.67	1,060.00	0.97
Utilities	4,289.79	9.06	11,327.77	10.33
Total Operating Expense	54,479.35	115.11	96,821.60	88.29
NOI - Net Operating Income	-7,153.01	-15.11	12,840.67	11.71
Total Income	47,326.34	100.00	109,662.27	100.00
Total Expense	54,479.35	115.11	96,821.60	88.29
Net Income	-7,153.01	-15.11	12,840.67	11.71
Other Items				
Prepayments	-3,136.32		-2,496.87	
Net Other Items	-3,136.32		-2,496.87	

Cash Flow

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Cash Flow	-10,289.33		10,343.80	
Beginning Cash	44,496.94		23,863.81	
Beginning Cash + Cash Flow	34,207.61		34,207.61	
Actual Ending Cash	34,207.61		34,207.61	

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Budget - Comparative

Properties: Copper Creek Owner's Association - 3363 University Drive East Suite #215 Bryan, TX 77802

Period Range: Jan 2023 to Aug 2023

Comparison Period Range: Jan 2023 to Aug 2023

Additional Account Types: Asset, Cash, Liability, Capital

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance
Income				
Interest Income	72.79	0.00	72.79	0.00%
Fobs - Pool / Gate	735.00	0.00	735.00	0.00%
Late Fees\NSF Rent	255.00	0.00	255.00	0.00%
Homeowners Association Dues	97,052.00	90,364.00	6,688.00	7.40%
Certified Letter Charge	4.75	0.00	4.75	0.00%
NSF Penalty	35.00	0.00	35.00	0.00%
Total Budgeted Operating Income	98,154.54	90,364.00	7,790.54	8.62%
Expense				
Bank Fees/Office Expenses	0.00	66.68	66.68	100.00%
Broadband service	9,146.49	11,000.00	1,853.51	16.85%
Electrical Repairs	0.00	333.36	333.36	100.00%
Fence Repair	387.00	2,000.00	1,613.00	80.65%
General Maintenance	12,352.19	1,666.68	-10,685.51	-641.13%
Insurance	20,993.35	24,000.00	3,006.65	12.53%
Transfer to Reserves	5,500.00	9,333.36	3,833.36	41.07%
Lawn/Property Maintenance	13,526.13	12,000.00	-1,526.13	-12.72%
Management Fee	4,694.00	4,666.68	-27.32	-0.59%
Cleaning Expense	2,106.24	1,600.00	-506.24	-31.64%
Pest Control	876.84	733.36	-143.48	-19.56%
Plumbing Expense	325.00	500.00	175.00	35.00%
Porter Service	1,761.00	2,000.00	239.00	11.95%
Pool Expense	6,715.58	4,466.68	-2,248.90	-50.35%
Professional Fees	0.00	400.00	400.00	100.00%
Property Taxes	0.00	3.36	3.36	100.00%
Trash Pick-up	835.00	0.00	-835.00	0.00%
Utilities	11,327.77	13,333.36	2,005.59	15.04%
Total Budgeted Operating Expense	90,546.59	88,103.52	-2,443.07	-2.77%
Total Budgeted Operating Income	98,154.54	90,364.00	7,790.54	8.62%
Total Budgeted Operating Expense	90,546.59	88,103.52	-2,443.07	-2.77%
NOI - Net Operating Income	7,607.95	2,260.48	5,347.47	236.56%
Total Budgeted Income	98,154.54	90,364.00	7,790.54	8.62%
Total Budgeted Expense	90,546.59	88,103.52	-2,443.07	-2.77%
Net Income	7,607.95	2,260.48	5,347.47	236.56%
Cash				
Rental Account	9,821.31	0.00	-9,821.31	0.00%

Budget - Comparative

Account Name	Period Actual	Period Budget	Period \$ Variance	Period % Variance
Total Budgeted Cash	<u>9,821.31</u>	<u>0.00</u>	<u>-9,821.31</u>	<u>0.00%</u>
Liability				
Prepayments	<u>2,213.36</u>	<u>0.00</u>	<u>2,213.36</u>	<u>0.00%</u>
Total Budgeted Liability	<u>2,213.36</u>	<u>0.00</u>	<u>2,213.36</u>	<u>0.00%</u>