

## **SEXTON PLACE CONDOMINIUM ASSOCIATION BOARD MEETING**

**July 29, 2019**

### **MINUTES OF THE MEETING**

Meeting was called at 6:00 pm by Board President Jeannette Alexander

5 of 5 members were present.

#### **Approval Minutes for May 20, 2019.**

Minutes were passed and approved.

#### **Treasurer's Report:**

Kimo provided a report of the current standing of the association funds. Kimo explained the format change of the financial report. Kimo advised we have available reserves for the arborist costs if we agree to move forward. Kimo discussed the future reserve expenses from 2020 to 2021 including the roofing replacement costs.

#### **Homeowner Input**

Discussion of guest parking and its uses. An idea of 48-hour parking for homeowners. Waivers for medical needs. Possibility of renting the spaces.

Question on the status of the current re-pipe and payment.

#### **Management Report:**

Financial delinquency report was reviewed and discussed. There are six units on the report at this time

Picked a 5-mph speed limit sign for the Beard entrance.

Discussed tree removal and bids.

Aphid treatment was approved.

#### **New Business**

Decided for September 9th meeting date at 6pm.

Damaged sprinkler head was noted.

Talk about dog run in the northwest corner.

**The meeting was adjourned at 7:30 pm.**

SEXTON PLACE CONDOMINIUM ASSOCIATION  
PERIOD06 FINANCIAL REVIEW  
JUNE 2019

REVENUE:

June/Period06 reflected a normal revenue income \$20452.20 with a +\$242.20 due to an increase of miscellaneous income. Special assessment income \$12800.14 has been relocated to its own profit center and now appears on its own budget review. The repipe revenue is higher upon the sale of a unit when the total assessment is due and is reflected in the current report.

EXPENSE:

Building Maintenance & Repairs includes the refurbishing of road lighting \$270.50 and removal of a bird roost \$75.00, totaling \$345.50 for the category. Ground maintenance & Repairs consisted of the usual pet \$100.00 and landscape \$3105.00 charges. A non-recurring cost for aphid suppression \$258.00 ended the category total at \$3463.00 for the month. Operating Expenses now show a total \$11936.26 excluding utilities, now reviewed as a separate category "utilities" category \$1850.02. A bill for lien filing \$335.00 was paid against lien #333 as was the reoccurring costs of insurance \$2103.82, management fees \$1736.44 and reserve transfer \$7761.00.

TOTAL EXPENSES:

Period06 remained on budget and consistent in most accounts as planned. There were no big surprises against budgetary plans. MTD actual costs \$17594.78 were below MTD budget \$20583.74, which created a variance of \$2988.96 for June.

In summary, the first half of 2019 has ended with a solid month for the HOA. But we face future challenges with our new reporting format and web site, the move with Pacific and completion of reserve and operational projects.

Respectfully Submitted,  
Keenan Kimo Kelekolio  
HOA Treasurer

RESERVE/BUDGET REVIEW  
MID-YEAR UPDATE  
JULY 2019

RESERVE	ESTIMATE	ACTUAL	STATUS	DATE	ACCT#	DESCRIPTION
\$10250.00	\$10250.00	\$6000.00	done	01/19	1070	composition roof repair
\$1553.00	n/a	0.00	pending	n/a	1055	paint curb
\$50750.00	\$70000.00		pending	08/19	1003	wood decks
\$7687.00	\$7687.00	\$6624.00	done	04/18	1001	bark dust renewal
\$11187.00	\$6571.00	\$6571.00	bid	n/a	1001	landscape improvements
\$2389.00	\$2389.00		done		1021	retention pond maintenance
\$7687.00	n/a	0.00	pending	n/a	1067	building envelope inspection
\$10000.00	\$10000.00	0.00	pending	n/a	1009	insurance deductible
\$10506.00	\$10506.00	0.00	pending	n/a	1064	misc. contingency

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T \$112009.00

NOTE: TREE REMOVAL PROJECT SCHEDULED FOR RESERVE PROJECT 2020 & 2022 CAN BE RESCHEDULED FOR 2019. BID SUBMITTED \$6571.00. RESERVE PLANNED 2020(\$3905) 2022(\$4103) COMBINED RESERVE DOLLARS \$8008 WILL COVER EXPENSE. TREWORK ACCOUNT 1022 CAN THEN BE RESCHEDULED FOR 2024 AND THEN PLANNED FOR EVERY TWO YEARS THEREAFTER. ALTERNATIVE WOULD BE AN EXPENSE UNDER ACCOUNT 1001 LANDSCAPE IMPROVEMENTS THAT HAS A RESERVE FOR 2019 OF \$11187.00.

SEXTON PLACE CONDOMINIUM ASSOCIATION  
PERIOD07 FINANCIAL REVIEW  
JULY 2019

REVENUE:

July/Period07 continues the season of reserve projects and the recurring operational budgeted tasks that are done during the summer time when the weather is mild and dry. Income \$21120.15 included the base receipts \$20210.00 plus other income \$910.15.

EXPENSE:

Building Maintenance & Repair consisted of no monthly charges to this category. With budgeted expenses \$1270.84 planned for the month that resulted in a \$1270.84 surplus for these accounts.  
Ground maintenance & Repairs included the regular payments for pet care \$100.00 and Bright View landscape maintenance \$3105.00 which were the only charges for the Period.  
Operating expenses \$12403.96 were on budget \$13025.82 with very few surprises. The extra lien filing costs \$670.00 did add to the total but with several minor accounts at zero expense, it created enough offset to cover for the added charge.

TOTAL EXPENSES:

July provided another period with a surplus of operating funds \$2673.26 that gives the HOA a cushion to meet our rising expenses for the rest of the year. The weather and vendor availability has cooperated to keep all projects on schedule and budget.

In summary, it is critical for the HOA to meet the timing on all projects to allow for any weather issues and vendor problems. The sooner we can get all reserve and repetitive yearly projects done, the better it will compensate for any unplanned incidents. It will also allow the board a better foundation to plan for next years expenses by accounts and any likely changes caused by future repair and contingency expenditures.

Respectfully submitted,  
Keenan Kimo Kelekolio  
HOA Treasurer