

Cottage Acres HOA Board Minutes  
Allure Activity Center  
November 5, 2022

This meeting of the CAHOA Board was called to order by Roger Aschbrenner, President, at Allure Activity Center at 2:03 pm.

Board members present were: Linda Topp, Phyllis Houck, and Roger Aschbrenner.

Absent: Joel Klein

**Owners / Visitors in Attendance:**

Phyllis Houck	Penny Lindstrom	Eleanor Klein
Laurie Gingrich	Jennie Brauer	Lisa & Jenny Kranov
Leona Dirks	Theresa Johnson	Joanne Carmody
Connie Dubes	Peg Landes	Roger & Pam Aschbrenner
Eileen Crownhart	Peggy Harrington	Helen Block
Loren Freed	Mary Lindstrom	Jim Lopez
George Vrhel	Donald Dudley	Sheryl Beien
Rhonda Wait	Carlene Jenner	Kathy Esgar
Chyrel Magill	Elsie Iben	Nancy McGinn
Debbie Riggins	Linda Dowd	Gloria Panice
Linda Topp	Jan Kuepker	Bill Saunders
Gene & Wanda McBride	David & Carol Billings	

**Prior meeting minutes**

- Approve the minutes from the 17 October 2022 board meeting.
  - **Motion by Linda Topp      Second by Phyllis Houck      Motion passed.**

**Financial Reports**

A summary of the following reports was provided

- Accept the Balance Sheet and Profit and Loss 2022-10
  - **Motion by Phyllis Houck      Second by Linda Topp      Motion passed.**
- Approve the Oct Disbursements
  - **Motion by Linda Topp      Second by Phyllis Houck      Motion passed.**

**Quotes / Contracts for new projects**

Tom Licocci – completed the repair of roof fascia issues that were noted in the inspection report as well as few minor roofing issues.

Tim Lauts – completed the repair of brick fascia and masonry issues that were noted in the inspection report.

McCormicks – completed the planting of four (4) trees near units (41-40-15-30).

**Review / Adopt / Approve**

**ACH Direct Payment**

- Approve the change in the withdrawal date for our ACH Direct Payment program from the 10<sup>th</sup> of a month to the 5<sup>th</sup> of each month.
  - **Motion by Phyllis Houck      Second by Linda Topp      Motion passed.**

### Budget 2023

- Approve Allure’s counter offer of \$200 per snow plowing, to remove Allure’s responsibility to physically plow the roads within Cottage Acres, in accordance with the easement agreement.
  - **Motion by Phyllis Houck      Second by Linda Topp      Motion passed**

This is the final year, 2019-2020-2021-2022-2023, of responsibility for the nursing home to provide such service. They are still responsible to keep the service road open and clear via plowing.

The proposed budget for 2023 was distributed to unit owners thirty days prior to this meeting. A slightly modified budget, containing more detail, was presented to those present at this meeting. Aschbrenner reviewed the individual allocations contained in the proposed 2023 Budget and the modified budget. It was further shared that as we approach the end of the year and we have more information as to the amount of excess cash on hand we will provide an undated budget for 2023.

### Budget Highlights

Gutters - replace gutters on six buildings;  
 Concrete Repairs - includes repair/replacement of downspout splash guards;  
 Shutters – replace damaged or missing shutters;  
 Siding – repair/replace damaged siding;  
 Bay Windows – repair/replace rotted exterior bay window casings;  
 Excess funds – return to owners, allocate to 2023 expenses and/or add to the Emergency Reserve fund;

- Approve the modified budget for 2023 as presented.
  - **Motion by Phyllis Houck      Second by Linda Topp      Motion passed**

### Open Forum – Comment & Question Period (15-30 Minutes);

- Is there a way to provide better lighting at the entrance to CA?
- Will there be another gutter cleaning this year?
- What was the reason for removal of the pine trees at the entrance to CA?
- Will a small tree in the court yard be taken down? Unit owner would like it saved if possible.
- When will the JULIE flags be removed?
- Will the driveways and roads be sealed or what are the plans to preserve the blacktop?
- What can be done about those driving faster than the 10 mile per hour speed limit within CA?
- Addressed the issue of pets wandering onto a neighbor’s property and pick up after your pets when they are out and about.

Expressions of thanks and appreciation were extended to all of the board members for their efforts this year on behalf of the Association. In particular, to Linda Topp and Phyllis Houck whose terms are expiring this year, JOB WELL DONE THANK YOU!

### Adjournment

- Motion to adjourn the meeting at 12:04p.m.
  - **Motion by Linda Topp      Second by Phyllis Houck      Motion passed**

Cottage Acres HOA, CO.  
Balance Sheet  
As of October 31, 2022

Cottage Acres HOA, CO.  
Profit & Loss  
October 2022

	Oct 31, 22		Oct 22	Jan - Oct ...
<b>ASSETS</b>		<b>Ordinary Income/Expense</b>		
<b>Current Assets</b>		<b>Income</b>		
Checking/Savings		40000 · Monthly Maintenance Fee/Dues	14,858.00	133,721.00
12050 · Cahoa Checking	29,877.62	40060 · Other Income	1.00	1.00
12200 · Capital Reserves Funds		<b>Total Income</b>	<u>14,859.00</u>	<u>133,722.00</u>
12300 · Restricted Road Reserves	7,001.15	<b>Gross Profit</b>	14,859.00	133,722.00
12400 · Restricted Roof/Siding Reser...	160,014.82	<b>Expense</b>		
12500 · Restricted Emergency Reser...	5,000.82	60200 · Automobile Expense	0.00	23.43
<b>Total 12200 · Capital Reserves Funds</b>	<u>172,016.79</u>	60250 · Banking Fees	17.50	175.00
<b>Total Checking/Savings</b>	<u>201,894.41</u>	61700 · Computer and Internet Expenses	0.00	106.24
<b>Accounts Receivable</b>		63300 · Insurance Expense	0.00	21,066.00
11000 · Accounts Receivable	(5,801.00)	63700 · Landscaping and Groundskeep...	0.00	30,407.52
<b>Total Accounts Receivable</b>	<u>(5,801.00)</u>	63701 · Snow Removal	0.00	6,470.00
<b>Other Current Assets</b>		63800 · Road and Drive Maintenance	0.00	320.00
12075 · Petty Cash	20.00	63900 · Roof Repairs and Maintenance	0.00	37,451.00
12600 · Meeting Deposits	250.00	64400 · Miscellaneous	0.00	721.15
<b>Total Other Current Assets</b>	<u>270.00</u>	64900 · Office Supplies	0.00	1,186.45
<b>Total Current Assets</b>	<u>196,363.41</u>	66500 · Postage and Delivery	0.00	383.05
<b>TOTAL ASSETS</b>	<u><b>196,363.41</b></u>	66700 · Professional Fees	330.00	1,704.00
<b>LIABILITIES &amp; EQUITY</b>		67200 · Repairs and Maintenance	13,911.48	22,951.67
<b>Equity</b>		68100 · Telephone Expense	65.96	627.69
30000 · Opening Balance Equity	237,815.00	68600 · Utilities	26.45	269.92
32000 · Unrestricted Net Assets	(3,333.48)	<b>Total Expense</b>	<u>14,351.39</u>	<u>123,665.12</u>
<b>Net Income</b>	<u>(38,118.11)</u>	<b>Net Ordinary Income</b>	507.61	9,856.88
<b>Total Equity</b>	<u>196,363.41</u>	<b>Other Income/Expense</b>		
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>196,363.41</b></u>	Other Income		
		<b>Interest Income</b>	0.00	95.01
		<b>Total Other Income</b>	0.00	95.01
		<b>Other Expense</b>		
		70200 · Capital Reserve Expense - Roofs	0.00	48,070.00
		<b>Total Other Expense</b>	0.00	48,070.00
		<b>Net Other Income</b>	0.00	(47,974.99)
		<b>Net Income</b>	<u><b>507.61</b></u>	<u><b>(38,118.11)</b></u>

Cottage Acres HOA, CO.  
October Disbursements  
As of October 31, 2022

Type	Date	Num	Name	Amount
12050 · Cahoa Checking				
Bill Pmt -Check	10/07/2022	ach	Lundstrom Florist & Greenhouse, Inc.	(50.00)
Bill Pmt -Check	10/13/2022	ach	Ward, Murray, Pace & Johnson, P.C	(130.00)
Bill Pmt -Check	10/24/2022	ach	K & B Seamless Gutters, Inc.	(8,616.00)
Bill Pmt -Check	10/24/2022	ach	J&K Locksmith	(93.00)
Bill Pmt -Check	10/25/2022	ach	ComEd	(26.45)
Bill Pmt -Check	10/28/2022	ach	Verizon Wireless	(65.96)
Check	10/03/2022	1389	Roger Hoffman	(46.50)
Check	10/03/2022	1390	Phyllis Houck (Choice Builders)	(1,830.00)
Check	10/03/2022	8009	McFalls, Berge & Associates	(200.00)
Check	10/07/2022	1391	Quality Cleaning Service	(287.25)
Check	10/07/2022	1392	M & S Mudjacking Inc.	(10,600.00)
Check	10/26/2022	1393	Tim Lauts	(375.00)
Check	10/26/2022	1394	Tim Lauts	(250.00)
Check	10/28/2022	1395	Tim Lauts	(429.73)
Check	10/31/2022	SVB	Service Charge	(17.50)

CAHOA 2023 Budget Proposal 9/26/2022

MONTHLY MAINTENANCE FEES	Monthly	Units	Monthly Ext	2023 Budget	Mthly P/UNIT	Mthly Assmt P/UNIT
Operating Expense Portion	155.93	68	10,603.24	\$ 127,241.00		
Capital Reserve Portion	62.57	68	4,254.76	\$ 51,055.00		
Excess / Shortage						
Maintenance Assessment	218.50	68	14,858.00	\$ 178,296.00		
<b>OPERATING EXPENSES</b>						
<b>ADMINISTRATIVE</b>						
Property Taxes				\$ -		
Banking Fees				\$ 250.00		
Computer				\$ -		
Insurance	Rockford Mutual - No Renewal Quote yet - +10%			\$ 25,000.00		
Office Supplies				\$ 2,400.00		
Postage	As Needed			\$ 291.00		
Telephone	Verzion			\$ 1,000.00		
Prof Fees - Legal	Legal & Decs Revision			\$ 6,500.00		
Prof Fees - Acctg	Taxes & Monthly Sys			\$ 3,600.00		
<b>MAINT / REPAIRS</b>						
Utilities				\$ 2,000.00		
Landscaping / Lawn Care				\$ 22,000.00		
Landscaping / Snow Removal				\$ 25,000.00		
Gutter Cleaning	(2x @ 1,000)			\$ 2,000.00		
Maintenance/Repairs				\$ 37,200.00		
(6) Gutters	(6 @ 1,700)		10,200.00			
Misc Repairs			5,000.00			
Tree Trimming			3,000.00			
Tree Replacements			3,000.00			
Building Repairs			10,000.00			
Concrete Repairs			6,000.00			
<b>Article 6.02 (a) TOTAL OPERATING EXPENSES \$ 127,241.00</b>						
<b>CAPITAL RESERVE ALLOCATION</b>						
	YEAR					
Roof / Siding /Gutters	44,055.00	15	660,825.00	\$ 44,055.00		
Roads	7,000.00	30	210,000.00	\$ 7,000.00		
<b>Article 6.02 (b) TOTAL CAPITAL RESERVE ALLOCATION \$ 51,055.00</b>						
<b>Article 6.02 (c) Estimate of Excess Cash for 2021 \$ -</b>						
<b>TOTAL EXPENSES \$ 178,296.00</b>						
<b>Article 6.02 (d)</b>						
Excess / Shortage	Excess / (Shortage)		\$ -	\$ -	\$ 218.50	

CAPITAL RESERVE EXPENDITURES	
Roof Replacements	
Building #1	20,000.00
Building #2	20,000.00
Building #3	20,000.00
	60,000.00

CAHOA 2023 Budget Proposal 11/2/2022

MONTHLY MAINTENANCE FEES	Monthly	Units	Monthly Ext	2023 Budget		
Operating Expense Portion	155.93	68	10,603.24	\$ 127,241.00		
Capital Reserve Portion	62.57	68	4,254.76	\$ 51,055.00		
Excess / Shortage						
Maintenance Assessment	218.50	68	14,858.00	\$ 178,296.00		
<b>OPERATING EXPENSES</b>						
<b>ADMINISTRATIVE</b>						
Property Taxes				\$ -		
Banking Fees				\$ 250.00		
Computer				\$ -		
Insurance	Rockford Mutual - No Renewal Quote yet - +10%			\$ 25,000.00		
Office Supplies				\$ 2,400.00		
Postage	As Needed			\$ 291.00		
Telephone	Verzion			\$ 1,000.00		
Prof Fees - Legal	Legal			\$ 1,500.00		
Prof Fees - Acctg	Taxes & Monthly Sys			\$ 3,600.00		
<b>MAINT / REPAIRS</b>						
Utilities				\$ 2,000.00		
Landscaping / Lawn Care	7 x 4419.08			\$ 31,000.00		
Landscaping / Snow Removal	17 x 1400			\$ 25,000.00		
Gutter Cleaning	(2x @ 1,000)			\$ 2,000.00		
Maintenance/Repairs				\$ 33,200.00		
(6) Gutters	(6 @ 1,700)		10,200.00			
Misc Repairs			4,000.00			
Tree Trimming			3,000.00			
Tree Replacements			3,000.00			
Building Repairs			8,000.00			
Concrete Repairs			5,000.00			
<b>Article 6.02 (a) TOTAL OPERATING EXPENSES \$ 127,241.00</b>						
<b>CAPITAL RESERVE ALLOCATION</b>						
	YEAR					
Roof / Siding /Gutters	44,055.00	15	660,825.00	\$ 44,055.00		
Roads	7,000.00	30	210,000.00	\$ 7,000.00		
<b>Article 6.02 (b) TOTAL CAPITAL RESERVE ALLOCATION \$ 51,055.00</b>						
<b>Article 6.02 (c) Estimate of Excess Cash for 2022 \$ -</b>						
<b>TOTAL EXPENSES \$ 178,296.00</b>						
<b>Article 6.02 (d)</b>						
Excess / Shortage	Excess / (Shortage)		\$ -	\$ -	\$ 218.50	

CAPITAL RESERVE EXPENDITURES	
Roof Replacements	
Building #1	20,000.00
Building #2	20,000.00
Building #3	20,000.00
	60,000.00

Projects	
Splash Guards & Dirt Shutters	\$ 5,000.00
Concrete Sidewalks	\$ 6,000.00
Brick Fascia Sills	
Siding Repairs	\$ 5,000.00
Lawn Weed & Feed	
Key Windows	\$ 2,000.00
<b>Remove</b>	
Declaration Revision	