

# Carnahan Crest Home Owners Association

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**Minutes of the Board of Trustees**

**Saturday, July 17, 2021**

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Board members Tom Hix, Gary Teale, and Ted Clark were present. Members Ann Austin and Tom and Sue Terrell were present.

President Tom Hix called the meeting to order at 10.05 am

Minutes of the April 10, 2021 meeting were previously distributed. Gary Teale moved to approve the minutes as printed; seconded by Ted Clark. Motion approved.

## **Reports:**

Treasurer's Report: Gary Teale presented a Budget review and Balance sheet for the Carnahan Crest HOA. (copies attached) Gary reports there is some overage in projected sprinkler repairs and at this point water usage is slightly below projections, however he cautions that current heat and billing issues probably will make up the difference in coming weeks. Generally the budget is "about where we expect to be", but there will be some adjustments as the season progresses.

Architectural Committee: Architectural committee received two proposals, one from Ann and Gary Teale for the addition of patio pavers on the east side of unit 1804 and one from Susan and Hobby Beich for deck repairs at 1802. Both proposals were consistent with existing guidelines and structure and were approved.

Landscape Committee: Tom Hix reported that there is a question about the health of one of the new trees planted on the north fence. ArborPro is advised of the problem and they have assured the HOA they will stand behind the planting.

The common grounds are experiencing heavy stress due to the unusual heat and there are many resulting brown areas. The Landscape committee is constantly reviewing sprinkler performance and coverage trying to assure good results. The committee appreciates owner patience during these unusual weeks of heat.

Board approved a proposal from ArborPro for a shrub removal, tree and shrub planting in the common areas, and sod repair on the southwest lawn. The tree and shrub planting is determined to be Capital Reserve expense as it is long-term improvement.

Ted noted we do not have staff for basic "garden" work this season for minor maintenance issues. Tom Terrell also noted we need to accomplish annual pruning of the south hedge. The committee will work with ArborPro to see if they have available staff for these basic tasks

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Ann relayed that one owner had asked that shrubbery to the south of the entrance be trimmed back to improve visibility of oncoming traffic.

**Old Business:**

None

**New Business:**

Gary Teale noted that he would be out of the area end of September/early October when the 3rd quarter HOA dues are coming in. Tom Hix will cover receiving HOA dues and making deposits during Gary's absence.

Meeting adjourned at 10:45 am.

TO: Carnahan Crest HOA Board  
FROM: Gary Teale, Treasurer  
RE: Year-to-Date Financial Reports  
DATE: July 7, 2021

### **BALANCE SHEET**

1. All checking/savings accounts are reconciled with the balances shown in the Numerica Account Summary.
2. Total cash on hand in checking and savings equals \$47,592.04.
3. Money allocated from the Capital Reserve Fund to the General Operating Fund year to date equals \$1,466.88 to cover the expense of planting three trees in the north bed.
4. At this time there are no homeowner accounts that are past due.

### **INCOME STATEMENTS**

#### **Budget vs. Actual as of June 30, 2021**

1. Total income is in line with budget projections.
2. Landscaping/Utilities:
  - a. Sprinkler system maintenance is significantly above projections.
  - b. Water usage is slightly under of budget projections, but this may be due to the timing of the billings from the water district. The most recent billing for 1811 was for a "0" reading, thus not accurately reflecting actual usage.
3. The only significant other deviation from the budget was for the replacement of the street sign at the entrance to Viewcrest Ln earlier in the year.

#### **Previous Year Comparison as of July 7, 2021**

1. **Landscaping:** This group of expenses (lawn care, sprinklers, trees/shrubs, etc.) are considerably higher than what was spent last year. However, this was anticipated in our budget projections for this year.
2. **Water Usage:** This category is also significant higher year to date than what was expended in 2020. With the hotter weather this year, we can likely expect this expense to go over budget by the end of the year.

### **GENERAL COMMENTS**

1. Overall, we are about where we expected to be financially, with the few exceptions in particular line items as noted above.
2. We could offset some of the higher than expected expenses in landscaping and utilities by not expending any money for road striping this year.
3. There is still some wiggle room to allocate additional monies (\$2,686) from the Capital Reserve Fund to fund some softscape/landscaping upgrades to the islands this year.

6:51 AM  
07/07/21  
Accrual Basis

**Carnahan Crest HOA**  
**Balance Sheet**  
As of July 7, 2021

|                                       | Jul 7, 21        |
|---------------------------------------|------------------|
| <b>ASSETS</b>                         |                  |
| Current Assets                        |                  |
| Checking/Savings                      |                  |
| OPERATING FUND ACCOUNTS               |                  |
| Carnahan Crest Checking (10)          | 10,064.01        |
| Total OPERATING FUND ACCOUNTS         | 10,064.01        |
| RESERVE FUND ACCOUNTS                 |                  |
| Operating Reserve Savings (20)        | 8,405.62         |
| Capital Reserve Savings (21)          | 27,122.41        |
| Septic Reserve Savings (00)           | 2,000.00         |
| Total RESERVE FUND ACCOUNTS           | 37,528.03        |
| Total Checking/Savings                | 47,592.04        |
| Accounts Receivable                   |                  |
| Accounts Receivable                   | 850.00           |
| Total Accounts Receivable             | 850.00           |
| Total Current Assets                  | 48,442.04        |
| Fixed Assets                          |                  |
| Land                                  | 7,500.00         |
| Monument Sign                         | 5,000.00         |
| Total Fixed Assets                    | 12,500.00        |
| <b>TOTAL ASSETS</b>                   | <b>60,942.04</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                  |
| Equity                                |                  |
| RESERVE FUNDS                         |                  |
| OPERATING RESERVE FUND                |                  |
| Balance Jan 1-Operating Reserve       | 7,355.62         |
| YTD Deposits-Operating Reserve        | 1,050.00         |
| Total OPERATING RESERVE FUND          | 8,405.62         |
| CAPITAL RESERVE FUND                  |                  |
| Balance Jan 1-Capital Reserve         | 23,969.29        |
| YTD Deposits-Capital Reserve          | 4,620.00         |
| YTD Withdrawals-Capital Reserve       | -1,466.88        |
| Total CAPITAL RESERVE FUND            | 27,122.41        |
| SEPTIC RESERVE FUND                   | 2,000.00         |
| Total RESERVE FUNDS                   | 37,528.03        |
| RETAINED EARNINGS-PRIOR YEARS         | 11,966.27        |
| Net Income                            | 11,447.74        |
| Total Equity                          | 60,942.04        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>60,942.04</b> |



Options ▾  Edit

Account Summary Total ?

All Accounts Total:

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To: 

Select Payee

Account: 

6103 - ORGANIZATION C

Amount:

Date: 

07/08/2021

Process Date: --

Submit

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Accrual Basis

# Carnahan Crest HOA

## Profit & Loss Budget vs. Actual

### January through June 2021

|                                          | Jan - Jun 21    | Budget          | \$ Over Budget |
|------------------------------------------|-----------------|-----------------|----------------|
| <b>Income</b>                            |                 |                 |                |
| <b>EXEMPT FUNCTION INCOME</b>            |                 |                 |                |
| Carnahan Crest Quarterly Dues            | 20,020.00       | 20,020.00       | 0.00           |
| Special Assessments                      | 0.00            | 0.00            | 0.00           |
| Late Payment Fees                        | 0.02            | 0.00            | 0.02           |
| Allocations from Reserve Funds           | 1,466.88        | 1,470.00        | -3.12          |
| <b>Total EXEMPT FUNCTION INCOME</b>      | 21,486.90       | 21,490.00       | -3.10          |
| <b>NON-EXEMPT FUNCTION INCOME</b>        |                 |                 |                |
| Taxable Interest Income                  | 15.49           | 18.00           | -2.51          |
| <b>Total NON-EXEMPT FUNCTION INCOME</b>  | 15.49           | 18.00           | -2.51          |
| <b>Total Income</b>                      | 21,502.39       | 21,508.00       | -5.61          |
| <b>Expense</b>                           |                 |                 |                |
| <b>EXEMPT FUNCTION EXPENSES</b>          |                 |                 |                |
| <b>GROUNDS/LANDSCAPING</b>               |                 |                 |                |
| Lawn Care                                | 5,355.32        | 5,356.00        | -0.68          |
| Sprinkler System                         | 1,562.93        | 432.00          | 1,130.93       |
| Trees/Shrubs/Common Beds                 | 8,078.97        | 9,725.00        | -1,646.03      |
| Yard Waste Pickup                        | 158.46          | 160.00          | -1.54          |
| Other Landscaping Expense                | 0.00            | 0.00            | 0.00           |
| <b>Total GROUNDS/LANDSCAPING</b>         | 15,155.68       | 15,673.00       | -517.32        |
| <b>UTILITIES</b>                         |                 |                 |                |
| Water                                    |                 |                 |                |
| Water-1921 (23980)                       | 2,388.34        | 2,216.00        | 172.34         |
| Water-1811 (23981)                       | 776.06          | 1,057.00        | -280.94        |
| <b>Total Water</b>                       | 3,164.40        | 3,273.00        | -108.60        |
| Septic System Maintenance                | -10.08          | 0.00            | -10.08         |
| <b>Total UTILITIES</b>                   | 3,154.32        | 3,273.00        | -118.68        |
| <b>ROAD MAINTENANCE</b>                  |                 |                 |                |
| Road Repair/Repaving                     | 767.42          | 0.00            | 767.42         |
| Snow Removal                             | 467.24          | 750.00          | -282.76        |
| <b>Total ROAD MAINTENANCE</b>            | 1,234.66        | 750.00          | 484.66         |
| <b>ADMIN/PROFESSIONAL SERVICES</b>       |                 |                 |                |
| Insurance Expense                        | 507.00          | 507.00          | 0.00           |
| Other Administrative Expenses            | 2.99            | 3.00            | -0.01          |
| <b>Total ADMIN/PROFESSIONAL SERVICES</b> | 509.99          | 510.00          | -0.01          |
| <b>GOVERNMENT TAXES/FEES</b>             |                 |                 |                |
| Corporation Renewal Fee                  | 10.00           | 10.00           | 0.00           |
| <b>Total GOVERNMENT TAXES/FEES</b>       | 10.00           | 10.00           | 0.00           |
| <b>Total EXEMPT FUNCTION EXPENSES</b>    | 20,064.65       | 20,216.00       | -151.35        |
| <b>Total Expense</b>                     | 20,064.65       | 20,216.00       | -151.35        |
| <b>Net Income</b>                        | <b>1,437.74</b> | <b>1,292.00</b> | <b>145.74</b>  |



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07/07/21

Accrual Basis

**Carnahan Crest HOA**  
**Profit & Loss Prev Year Comparison**  
**January 1 through July 7, 2021**

|                                          | Jan 1 - Jul 7, 21 | Jan 1 - Jul 7, 20 | \$ Change        |
|------------------------------------------|-------------------|-------------------|------------------|
| <b>Income</b>                            |                   |                   |                  |
| <b>EXEMPT FUNCTION INCOME</b>            |                   |                   |                  |
| Carnahan Crest Quarterly Dues            | 30,030.00         | 28,350.00         | 1,680.00         |
| Late Payment Fees                        | 0.02              | 21.89             | -21.87           |
| Allocations from Reserve Funds           | 1,466.88          | 0.00              | 1,466.88         |
| <b>Total EXEMPT FUNCTION INCOME</b>      | 31,496.90         | 28,371.89         | 3,125.01         |
| <b>NON-EXEMPT FUNCTION INCOME</b>        |                   |                   |                  |
| Taxable Interest Income                  | 15.49             | 36.08             | -20.59           |
| <b>Total NON-EXEMPT FUNCTION INCOME</b>  | 15.49             | 36.08             | -20.59           |
| <b>Total Income</b>                      | 31,512.39         | 28,407.97         | 3,104.42         |
| <b>Expense</b>                           |                   |                   |                  |
| <b>EXEMPT FUNCTION EXPENSES</b>          |                   |                   |                  |
| <b>GROUND/SLANDSCAPING</b>               |                   |                   |                  |
| Lawn Care                                | 5,355.32          | 3,904.71          | 1,450.61         |
| Sprinkler System                         | 1,562.93          | 627.11            | 935.82           |
| Trees/Shrubs/Common Beds                 | 8,078.97          | 5,149.45          | 2,929.52         |
| Yard Waste Pickup                        | 158.46            | 155.36            | 3.10             |
| Other Landscaping Expense                | 0.00              | 1,924.27          | -1,924.27        |
| <b>Total GROUND/SLANDSCAPING</b>         | 15,155.68         | 11,760.90         | 3,394.78         |
| <b>UTILITIES</b>                         |                   |                   |                  |
| Water                                    |                   |                   |                  |
| Water-1921 (23980)                       | 2,388.34          | 1,232.55          | 1,155.79         |
| Water-1811 (23981)                       | 776.06            | 721.85            | 54.21            |
| <b>Total Water</b>                       | 3,164.40          | 1,954.40          | 1,210.00         |
| Septic System Maintenance                | -10.08            | 0.00              | -10.08           |
| <b>Total UTILITIES</b>                   | 3,154.32          | 1,954.40          | 1,199.92         |
| <b>ROAD MAINTENANCE</b>                  |                   |                   |                  |
| Road Repair/Repaving                     | 767.42            | 0.00              | 767.42           |
| Snow Removal                             | 467.24            | 604.72            | -137.48          |
| <b>Total ROAD MAINTENANCE</b>            | 1,234.66          | 604.72            | 629.94           |
| <b>ADMIN/PROFESSIONAL SERVICES</b>       |                   |                   |                  |
| Insurance Expense                        | 507.00            | 507.00            | 0.00             |
| Other Administrative Expenses            | 2.99              | 52.27             | -49.28           |
| <b>Total ADMIN/PROFESSIONAL SERVICES</b> | 509.99            | 559.27            | -49.28           |
| <b>GOVERNMENT TAXES/FEES</b>             |                   |                   |                  |
| Corporation Renewal Fee                  | 10.00             | 10.00             | 0.00             |
| <b>Total GOVERNMENT TAXES/FEES</b>       | 10.00             | 10.00             | 0.00             |
| <b>Total EXEMPT FUNCTION EXPENSES</b>    | 20,064.65         | 14,889.29         | 5,175.36         |
| <b>Total Expense</b>                     | 20,064.65         | 14,889.29         | 5,175.36         |
| <b>Net Income</b>                        | <b>11,447.74</b>  | <b>13,518.68</b>  | <b>-2,070.94</b> |