

Cherokee Shore Owners Association
Monthly BOD Special Meeting June 22, 2024

In attendance

Directors

Robert Burroughs – Special Projects

John Carroll – Sanitation

Johnny Warren – Roads/Interim Parks and Pools

Mark Lancaster – Participated by phone

Officers

Vincent Perucca – President

Karen Sanders - Secretary

BOD meeting

President Perucca called the meeting to order at 9:27am

Director Warren reported that the schedule for P&P is going great. The landscape employee is mowing again. He reported that Roads is doing brush hog, and roads are being repaired/maintained. He stated that the culverts got put in on Dakota, and at Dakota/Tahoka. He also reported that he repaired the sign light at the entrance, stating that ants had built a nest and shorted out the connection. He has received 1 bid for dock repair, and he is waiting on 2 more.

President Perucca made a motion to accept the budget,
Director Carroll, second
All agreed, vote passed unanimous

Director Lancaster reported that voting mail out envelopes had been completed.

He adjourned the meeting at 10:00.

Cherokee Shores Owners Association
Roads Report for June

Date	Road	Work Completed
06/01/2024	Deer Park	Box Blade
06/02/2024	Deer Park	Box Blade
06/05/2024	Coahoma	Box Blade
06/06/2024	Spearman	Box Blade
06/09/2024	Cheyenne	Box Blade
06/11/2024	Kokomo	Box Blade
06/12/2024	Kokomo	Box Blade
06/13/2024	Kokomo	Pot holes
06/16/2024	Kokomo	Box Blade
06/19/2024	Dakota Pot Holes	
	Buffalo Spgs	Pot Holes
06/20/2024	Running Brk	Pot Holes
06/23/2024	Cedar Trail	Pot Holes

CHEROKEE SHORES OWNERS ASSOCIATION
Profit and Loss
June 2024

	Total				
	Jun 2024	Apr - Jun, 2024 (YTD)	Apr - Jun, 2023 (PY YTD)	Change	% of Income
Income					
Annual Road Assessment	36,480.35	53,373.41	38,097.44	15,275.97	37.73%
Compactor Fund			382.80	-382.80	0.00%
Deed Restriction Fees	100.00	100.00	347.23	-247.23	0.10%
Keys Income	188.00	309.00	135.00	174.00	0.19%
Late Charge	2,985.58	10,230.99	9,907.69	323.30	3.09%
Lot Assessments	82,663.68	99,082.64	133,891.41	-34,808.77	85.50%
Write-off	-100.00	-1,961.27	-197.72	-1,763.55	-0.10%
4999 Uncategorized Income	-525.07	19.80	-26,493.08	26,512.88	-0.54%
Total Write-off	-\$ 625.07	-\$ 1,941.47	-\$ 26,690.80	\$ 24,749.33	-0.65%
Total Lot Assessments	\$ 82,038.61	\$ 97,141.17	\$ 107,200.61	-\$ 10,059.44	84.85%
Mail Pass Fee Income		10.00	4.00	6.00	0.00%
Mowing Income	75.00	75.00		75.00	0.08%
Parks Fund	5.00	15.00		15.00	0.01%
Pass Replacement Income		30.00	40.00	-10.00	0.00%
Permit Fee	85.00	160.00	2,150.00	-1,990.00	0.09%
Pool Rental Fees		25.00		25.00	0.00%
Processing fee	180.96	472.63	195.00	277.63	0.19%
Title Transfer and Resale	1,700.00	4,223.91	5,025.00	-801.09	1.76%
Unapplied Cash Payment Income	-27,155.76	-1,713.33	-7,457.61	5,744.28	-28.09%
Total Income	\$ 96,682.74	\$ 164,452.78	\$ 156,027.16	\$ 8,425.62	100.00%
Gross Profit	\$ 96,682.74	\$ 164,452.78	\$ 156,027.16	\$ 8,425.62	100.00%
Expenses					
				0.00	
Administrative Expenses		2,149.94		2,149.94	0.00%
Accounting Fees	201.87	601.87	850.00	-248.13	0.21%
Attorney Fees			1,000.00	-1,000.00	0.00%
Bank Charges	14.00	38.00	26.18	11.82	0.01%
Bond Insurance	20,343.10	20,343.10		20,343.10	21.04%
Cleaning	200.00	700.00	26.78	673.22	0.21%
Payroll Tax	17.20	60.20	29.69	30.51	0.02%
Total Cleaning	\$ 217.20	\$ 760.20	\$ 56.47	\$ 703.73	0.22%
Electric	1,122.03	2,072.50	1,111.73	960.77	1.16%
Finance charges	4.51	4.51		4.51	0.00%
Internet	68.82	335.37	223.02	112.35	0.07%
Liability Insurance			19,166.00	-19,166.00	0.00%
Mileage	101.84	101.84		101.84	0.11%
Office Expense	496.06	1,612.90	1,644.73	-31.83	0.51%
Other Expenses		3.73		3.73	0.00%
Postage	2,992.00	3,536.00	2,084.46	1,451.54	3.09%
Professional Fees			1,000.00	-1,000.00	0.00%
Property and Liability Insurance	11,085.00	11,085.00	10,828.00	257.00	11.47%
Property Taxes	33.00	778.85	40.00	738.85	0.03%

Security			450.00	-450.00	0.00%
Software	830.84	2,126.65	1,199.22	927.43	0.86%
Telephone	201.94	468.23	585.95	-117.72	0.21%
Title Records Fees			64.02	-64.02	0.00%
Water		504.34	351.49	152.85	0.00%
Website Maintenance	140.00	719.50	734.99	-15.49	0.14%
Total Administrative Expenses	\$ 37,852.21	\$ 47,242.53	\$ 41,416.26	\$ 5,826.27	39.15%
Architectural Dept.		-25.00		-25.00	0.00%
Office Expense	58.99	58.99		58.99	0.06%
Total Architectural Dept.	\$ 58.99	\$ 33.99	\$ 0.00	\$ 33.99	0.06%
Bad Debts	-66.67	-200.01	180.73	-380.74	-0.07%
Collection Fees	-110.44	2,620.97		2,620.97	-0.11%
Keys Made		21.65	360.00	-338.35	0.00%
Lawn Maintenance			434.00	-434.00	0.00%
Merchant deposit fees			0.00	0.00	0.00%
Credit Card Processing Fee	1,229.32	2,143.22	1,987.10	156.12	1.27%
Total Merchant deposit fees	\$ 1,229.32	\$ 2,143.22	\$ 1,987.10	\$ 156.12	1.27%
Office Dept.				0.00	0.00%
Admin Payroll Exense	2,257.18	8,515.08	7,020.27	1,494.81	2.33%
Admin Payroll Taxes	194.10	732.29		732.29	0.20%
Total Office Dept.	\$ 2,451.28	\$ 9,247.37	\$ 7,020.27	\$ 2,227.10	2.54%
Parks and Pools Dept.		195.93	2,516.00	-2,320.07	0.00%
Contract Labor		930.00	1,930.00	-1,000.00	0.00%
Equipment Rental			74.04	-74.04	0.00%
Parks and Pools Dept. Payroll	1,375.40	2,339.90	2,047.19	292.71	1.42%
Payroll Taxes	118.28	204.56		204.56	0.12%
Supplies	219.68	219.68	898.81	-679.13	0.23%
Utilities		396.01	230.67	165.34	0.00%
Total Parks and Pools Dept.	\$ 1,713.36	\$ 4,286.08	\$ 7,696.71	-\$ 3,410.63	1.77%
Payroll Expenses				0.00	0.00%
Taxes	0.00	0.00	535.60	-535.60	0.00%
Taxes, Payroll			0.00	0.00	0.00%
Wages	0.00	0.00	0.00	0.00	0.00%
Total Payroll Expenses	\$ 0.00	\$ 0.00	\$ 535.60	-\$ 535.60	0.00%
Pool Expenses	459.94	459.94		459.94	0.48%
Roads Dept.		-33.69		-33.69	0.00%
Fuel			838.00	-838.00	0.00%
Maintenance	31.20	1,562.71	56.15	1,506.56	0.03%
Office	872.61	872.61		872.61	0.90%
Road Material	289.65	4,982.48	2,862.59	2,119.89	0.30%
Roads Dept. Payroll	1,761.50	7,801.60		7,801.60	1.82%
Roads Dept. Payroll Taxes	151.49	662.79		662.79	0.16%
Supplies	155.10	580.69	364.12	216.57	0.16%
Total Roads Dept.	\$ 3,261.55	\$ 16,429.19	\$ 4,120.86	\$ 12,308.33	3.37%
Sanitation Dept				0.00	0.00%
Contract Labor	854.00	1,889.00		1,889.00	0.88%
Payroll Taxes	115.70	314.37	192.33	122.04	0.12%
Sanitation Dept Payroll	1,488.00	3,844.00	4,225.50	-381.50	1.54%
Trash Compactors	4,665.55	11,782.85	22,634.08	-10,851.23	4.83%
Utilities				0.00	0.00%

Electric	170.00	489.00	449.00	40.00	0.18%
Water		131.41	545.16	-413.75	0.00%
Total Utilities	\$ 170.00	\$ 620.41	\$ 994.16	-\$ 373.75	0.18%
Total Sanitation Dept	\$ 7,293.25	\$ 18,450.63	\$ 28,046.07	-\$ 9,595.44	7.54%
Taxes paid - sales	87.62	171.66		171.66	0.09%
Unapplied Cash Bill Payment Expense		379.16		379.16	0.00%
Total Expenses	\$ 54,230.41	\$ 101,286.38	\$ 91,797.60	\$ 9,488.78	56.09%
Net Operating Income	\$ 42,452.33	\$ 63,166.40	\$ 64,229.56	-\$ 1,063.16	43.91%
Other Income				0.00	
Interest Income	34.61	34.61	34.51	0.10	0.04%
Late Fee Income	-113.97	36.03	283.42	-247.39	-0.12%
Total Other Income	-\$ 79.36	\$ 70.64	\$ 317.93	-\$ 247.29	-0.08%
Other Expenses				0.00	
Carlton Collection Fees				0.00	0.00%
Legal Recovery	-225.03	549.62	-970.55	1,520.17	-0.23%
Total Carlton Collection Fees	-\$ 225.03	\$ 549.62	-\$ 970.55	\$ 1,520.17	-0.23%
Interest Paid			44.84	-44.84	0.00%
Total Other Expenses	-\$ 225.03	\$ 549.62	-\$ 925.71	\$ 1,475.33	-0.23%
Net Other Income	\$ 145.67	-\$ 478.98	\$ 1,243.64	-\$ 1,722.62	0.15%
Net Income	\$ 42,598.00	\$ 62,687.42	\$ 65,473.20	-\$ 2,785.78	44.06%