

Cherokee Shore Owners Association

Monthly BOD August 10, 2024

In attendance

Directors

Robert Burroughs – Special Projects

John Carroll – Sanitation

Johnny Warren – Roads

Mark Lancaster – Financial

Officers

Vincent Perucca – President

Karen Sanders – Secretary/treasurer

BOD meeting

President Perucca called the meeting to order at 9:06am

President Perucca discussed election procedures/process. Debbie Daily was secured as the election judge. Office employees will be checking voters in, and recording number of votes on their ballot. Voters will place ballots in ballot box. When the poll closes, judge will count ballots in order of early, in person, and absentee.

President made the motion to pay election judge \$200.

Director Lancaster – second

Director Carroll – yes

Director Warren – yes

Director Burroughs – yes

The motion to pay the election judge \$200 passed unanimously.

President Perucca will continue to look for qualified officer.

Director Carroll reported that the compactor was mashed down twice, and that the attendant is checking new passes.

Director Warren requested to extend the pool season through September with hours of M-F, 3pm-7pm; Saturday and Sunday 10am-7pm.

Director Burroughs made the motion for the extended pool season.

Director Lancaster, second

Director Carroll, yes

Director Warren, yes

The motion to extend the pool season passed unanimously.

Director Warren reported that the roads department is still out of material. Zuni needs to be box bladed. The postal service contacts Director Warren to report roads in need of repair. Employees are busy on Shawnee Circle. There was an emergency tree removal on Shawnee. Director Warren questioned how much had been spent on roads. President Perucca does not feel like amounts are matching up.

President Perucca made a motion to open a separate account that is only for roads. Motion was tabled. President Perucca will place an order for material.

President Perucca made a motion to accept cause for removal of Director Burroughs brought by member Victoria Smith.

Director Lancaster, second.

Director Carroll, yes

Director Warren, abstained

The motion to accept cause for removal of Director Burroughs passed 2-1.

General Meeting

President Perucca called the meeting to order at 9:23am

President made the motion to accept the July financial report.

Director Carroll, second

Director Lancaster, yes

Director Warren, yes

Director Burroughs, yes

The motion to accept the July financial report passed unanimously.

Director Carroll reported that the attendant is checking new passes, and reminded the community that CS is participating in the TRWD Trash Bash on September 28th.

Director Warren reported that the lock at boat dock 2 had been cut, and that the game camera is missing the SD card. He also reported that the pool season would be extended through September, on a trial basis. The hours would be M-F, 3pm-7pm; Saturday and Sunday 10am-7pm.

Director Warren reported that the roads department is waiting on material, and that they have been doing blade work to keep roads passable; Zuni is next on the list. He shared that the Postal Service has been making roads reports to him.

Director Burroughs did not have anything to report.

Director Lancaster reported that there is now a new office employee that will work 1st and 3rd Saturday.

President Perucca announced that the board voted to move forward with cause for removal of director Robert Burroughs. It will go to a vote of the community members at general meeting next month.

Michelle Warren proposed a vendor event every 6 months, and for the proceeds to go toward parks and pools for tables, grills, equipment, etc. She also suggested a community yard sale around the community center/park.

Cotton Mindenhall reported act at boat dock 2 of unlocked gates, truck/trailer being left/abandoned on the ramp, and other activity by persons in the gate. John King made the suggestion of hiring an attendant.

Raul Martinez reported that ABNB rentals are parking on private properties.

John King posed questions/concerns of 3.2M past due accounts; fines being assessed to all members; repairs of Zuni; and checking accounts being under control. President Perucca responded with the posting new violations on the website; Director Warren has collected/presented bids for docks/retaining walls; the association attorney has a retainer with a balance; and that Director Warren is looking at Zuni for maintenance. He stated that Director Warren is doing a good job of maintaining road for the community, and that he drives the roads after repairs.

Meeting adjourned at 11:24am.

CHEROKEE SHORES OWNERS ASSOCIATION
Financial Statements
August 2024

Bank Accounts	
OPERATING ACCOUNT (2003) - 1	\$ 264,570.12
ROAD FUND ACCOUNT (8380) - 1	\$ 275,310.03
SAVINGS ACCOUNT (6708) - 1	\$ 55,562.44
WORKING ACCOUNT (0529) - 4	\$ 26,579.91
Total Bank Accounts	\$ 622,022.50

	Total				
	Aug 2024	Apr - Aug, 2024 (YTD)	Apr - Aug, 2023 (PY YTD)	YTD & Change	% of Change
Income					
4203 Recycling Income	0.00	94.80	382.80	-288.00	-75%
Annual Road Assessment	15,012.47	90,288.96	55,698.47	34,590.49	62%
Deed Restriction Fees	600.00	700.00	1,147.23	-447.23	-39%
Keys Income	125.00	509.00	278.00	231.00	83%
Late Charge	4,930.06	17,962.02	16,118.02	1,844.00	11%
Total Lot Assessments	\$ 20,949.70	\$ 162,659.58	\$ 161,617.17	1,042.41	1%
Mail Pass Fee Income	0.00	10.00	4.00	6.00	150%
Mowing Income	0.00	75.00	0.00	75.00	0%
Passes	0.00	15.00	0.00	15.00	0%
Pass Replacement Income	5.00	40.00	60.00	-20.00	-33%
Permit Fee	915.28	1,915.28	3,908.68	-1,993.40	-51%
Pool Rental Fees	0.00	125.00	0.00	125.00	0%
Processing fee	231.67	839.30	284.76	554.54	195%
Road Improvement Fund	15.00	15.00	0.00	15.00	0%
Title Transfer and Resale	1,175.00	7,098.91	7,073.52	25.39	0%
Unapplied Cash Payment Income	385.16	-2,245.92	-6,686.01	4,440.09	-66%
Total Income	\$ 44,344.34	\$ 280,101.93	\$ 239,886.64	40,215.29	17%
Gross Profit	\$ 44,344.34	\$ 280,101.93	\$ 239,886.64	40,215.29	17%
Expenses					
Administrative Expenses					
Accounting Fees	200.00	1,001.87	1,653.74	-651.87	-39%
Attorney Fees	0.00	0.00	6,000.00	-6,000.00	-100%
Bank Charges	28.00	78.00	42.18	35.82	85%
Bond Insurance	0.00	20,343.10	0.00	20,343.10	0%
Cleaning	200.00	1,100.00	1,050.00	50.00	5%
Payroll Tax	17.20	94.60	29.69	64.91	219%
Total Cleaning	\$ 217.20	\$ 1,194.60	\$ 1,079.69	114.91	11%
Election Expenses	200.00	200.00	0.00	200.00	0%
Electric	589.55	3,224.38	1,831.73	1,392.65	76%
Finance charges	20.06	24.57	0.00	24.57	0%
Internet	68.98	473.17	365.70	107.47	29%
Liability Insurance	0.00	0.00	19,166.00	-19,166.00	-100%
Mileage	40.87	142.71	0.00	142.71	0%
Office Expense	1,656.39	5,279.70	2,286.67	2,993.03	131%
Other Expenses	0.00	0.00	0.00	0.00	0%
Payroll Fees	0.00	0.00	0.00	0.00	0%
Postage	0.00	5,685.94	2,084.46	3,601.48	173%
Professional Fees	0.00	0.00	1,000.00	-1,000.00	-100%
Property and Liability Insurance	0.00	11,085.00	10,764.00	321.00	3%
Property Taxes	0.00	866.68	40.00	826.68	2067%
Security	250.00	250.00	750.00	-500.00	-67%
Software	837.24	3,804.86	2,442.79	1,362.07	56%
Telephone	202.72	872.89	985.84	-112.95	-11%
Title Records Fees	0.00	0.00	64.02	-64.02	-100%
Water	100.00	1,219.29	737.13	482.16	65%
Website Maintenance	381.50	1,560.50	990.74	569.76	58%

Total Administrative Expenses	\$ 4,792.51	\$ 57,307.26	\$ 52,284.69	5,022.57	10%
Architectural Dept.					
ARC Supplies	200.00	337.60	0.00	337.60	0%
Office Expense	19.43	115.73	0.00	115.73	0%
Total Architectural Dept.	\$ 219.43	\$ 453.33	\$ 0.00	453.33	0%
Bad Debts	-69.28	-269.29	47.39	-316.68	-668%
Collection Fees	0.00	4,531.87	0.00	4,531.87	0%
Keys Made	0.00	21.65	1,090.69	-1,069.04	-98%
Lawn Maintenance	0.00	0.00	434.00	-434.00	-100%
Merchant deposit fees	0.00	0.00	0.00	0.00	0%
Credit Card Processing Fee	811.02	4,084.59	2,909.78	1,174.81	40%
Total Merchant deposit fees	\$ 811.02	\$ 4,084.59	\$ 2,909.78	1,174.81	40%
Office Dept.					
Admin Payroll Expense	2,696.00	15,300.80	12,440.07	2,860.73	23%
Admin Payroll Taxes	231.63	1,315.87	951.67	364.20	38%
Total Office Dept.	\$ 2,927.63	\$ 16,616.67	\$ 13,391.74	3,224.93	24%
Parks and Pools Dept.					
Contract Labor	266.87	1,196.87	2,365.00	-1,168.13	-49%
Equipment Rental	0.00	0.00	74.04	-74.04	-100%
Parks and Pools Dept. Payroll	2,393.25	4,733.15	3,050.34	1,682.81	55%
Payroll Taxes	183.99	388.55	233.35	155.20	67%
Supplies	1,004.39	2,361.92	1,388.81	973.11	70%
Utilities	924.39	1,320.40	930.73	389.67	42%
Total Parks and Pools Dept.	\$ 4,772.89	\$ 10,000.89	\$ 8,042.27	1,958.62	24%
Pool Expenses	682.95	1,142.89	0.00	1,142.89	0%
Roads Dept.					
Fuel	0.00	0.00	838.00	-838.00	-100%
Maintenance	200.00	1,762.71	56.15	1,706.56	3039%
Office	0.00	826.84	0.00	826.84	0%
Road Material	1,779.31	10,611.79	2,862.59	7,749.20	271%
Roads Dept. Payroll	1,828.00	9,629.60	0.00	9,629.60	0%
Roads Dept. Payroll Taxes	170.17	832.96	0.00	832.96	0%
Supplies	0.00	647.23	364.12	283.11	78%
Total Roads Dept.	\$ 3,977.48	\$ 24,311.13	\$ 4,120.86	20,190.27	490%
Sanitation Dept					
Contract Labor	545.00	3,464.00	0.00	3,464.00	0%
Payroll Taxes	113.82	428.19	192.33	235.86	123%
Sanitation Dept Payroll	1,488.00	5,332.00	7,067.50	-1,735.50	-25%
Supplies	18.20	18.20	0.00	18.20	0%
Trash Compactors	3,201.35	19,067.17	33,696.13	-14,628.96	-43%
Utilities					
Electric	198.00	877.00	818.00	59.00	7%
Water	44.15	395.21	545.16	-149.95	-28%
Total Utilities	\$ 242.15	\$ 1,272.21	\$ 1,363.16	-90.95	-7%
Total Sanitation Dept	\$ 5,608.52	\$ 29,581.77	\$ 42,319.12	-12,737.35	-30%
Taxes paid - sales	0.00	245.58	0.00	245.58	0%
Total Expenses	\$ 23,723.15	\$ 148,028.34	\$ 124,640.54	23,387.80	19%
Net Operating Income	\$ 20,621.19	\$ 132,073.59	\$ 115,246.10	16,827.49	15%
Other Income					
Interest Income	0.00	34.61	34.51	0.10	0%
Late Fee Income	-100.00	170.00	462.73	-292.73	-63%
Total Other Income	-\$ 100.00	\$ 204.61	\$ 497.24	-292.63	-59%
Other Expenses					
Carlton Collection Fees					
Legal Recovery	0.00	549.62	-970.55	1,520.17	-157%
Total Carlton Collection Fees	\$ 0.00	\$ 549.62	-\$ 970.55	1,520.17	-157%
Interest Paid	0.00	0.00	59.11	-59.11	-100%
Total Other Expenses	\$ 0.00	\$ 549.62	-\$ 911.44	1,461.06	-160%
Net Other Income	-\$ 100.00	-\$ 345.01	\$ 1,408.68	-1,753.69	-124%
Net Income	\$ 20,521.19	\$ 131,728.58	\$ 116,654.78	15,073.80	13%