

Cherokee Shore Owners Association

Monthly BOD and General Meeting

March 08, 2025

In attendance

Directors

Director John Carroll – Sanitation

Director Mark Lancaster – Financial

Mike Sims – Parks and Pools

Johnny Warren – Roads

OPEN POSITION – Special Projects

Officers

Karen Johnston – President

OPEN POSITION – Vice President

Absent

Ashley Chambers-Sec/Treasurer

Board of Directors Meeting

Call to order @ 9:02

Read Meeting Norms – The board waived the reading of the posted Meeting Norms.

Review/accept February Meeting minutes – not yet available

Review/accept February financial statement.

President Johnston conveyed to the board of Officer Chambers advisement that the John Deere needed to be added to fixed assets.

President Johnston made the motion to approve the financial statement.

Director Carroll - yes

Director Lancaster - second

Director Sims - yes

Director Warren - yes

The motion to approve the financial statement passed unanimously.

Review/accept January Special Meeting minutes – not yet available

*Vote to replenish \$5K retainer for attorney

President Johnston made a motion to replenish the \$5K retainer for the attorney.

Director Carroll - yes

Director Lancaster - yes

Director Sims - yes

Director Warren – second

The motion to replenish the \$5K retainer for attorney passed unanimously.

Sanitation

Director Carroll reported that the work on the roof would start next week.

Parks & Pool

Next steps for park(s) and courts

Director Sims reported the contractor for the maintenance on the main park has been selected, and work should start next week, weather permitting. We have a tentative quote for the park on Quanah. We are waiting for an updated quote for the courts.

Roads

Next Steps/Update for CS roads

Director Warren, and President Johnston reported the contractor selection will take place in a special meeting this month due to new information obtained from Commissioner Tuley.

Special Projects

Next Steps for spring event(s)

March 29th – Community Wide Clean Up

President Johnston reported that the dumpster at the yard will be used for this event. We are only taking large items, no household garbage.

April 19th – Easter Egg Hunt

500 stuffed eggs/candy purchased/received – Feb. 25th

President Johnston reported we will provide a paper activity mat, and cookie/cup cake decorating.

May 10th – Vendor Event

Coordinator, Michelle is working on getting vendors. Flyers are printed and ready to go.

Financials

Director Lancaster reported that one game camera has been purchased, and is posted near the office area.

Adjourn @ 10:03

General Meeting

Call to order @10:13

Read Meeting Norms

President Johnston read the posted Meeting Norms.

Review February financial report

President Johnston reviewed the financial report. The members did not have any questions.

Report from ARC

Officer Milner reported that this month 14 violations had been issued, and 5 of those have responded. She reported that she is working with the HCFM on several locations. She reported that the animal shelters are full, and there is nothing that the association can do about the stray dogs.

Sanitation

Director Carroll reported the roof would be repair next week. He is still looking for someone who buys cardboard.

Parks & Pool

Director Sims reported that a contractor had been selected for the main park maintenance and clean up. He stated that the park would be closed during the time of the clean up. He also reported that we received another quote for the court resurfacing.

Roads

Director Warren reported that not much work had been done this month due to the rain and the equipment being down.

Special Projects

President Johnston reported the upcoming events:

March 29th – Community Wide Clean Up

April 19th – Easter Egg Hunt

500 stuffed eggs/candy purchased/received – Feb. 25th

May 10th – Vendor Event

Financials

Director Lancaster reported that collections are going great. He also reported that a new copier/printer/scanner had to be purchased for the office.

Members

A member shared concerns of people driving on the wrong side of the road.

A member asked for Running Brook to be graded.

A member asked the community to report anyone mudding and to report anyone dumping dogs, trash, or anything out of a vehicle onto the road.

Adjourn @ 11:03

Cherokee Shores Owners Association

Balance Sheet

As of March 31, 2025

	As of Mar 31, 2025	Total As of Mar 31, 2024 (PY)	% Change
ASSETS			
Current Assets			
Bank Accounts			
OPERATING ACCOUNT (2003) - 1	241,334.14	204,701.24	17.90%
ROAD FUND ACCOUNT (8380) - 1	310,478.66	214,629.30	44.66%
SAVINGS ACCOUNT (6708) - 1	55,822.67	55,527.83	0.53%
WORKING ACCOUNT (0529) - 4	20,106.60	19,956.00	0.75%
Total Bank Accounts	\$ 627,742.07	\$ 494,814.37	26.86%
Accounts Receivable			
Accounts Receivable (A/R)	3,493,041.72	3,221,112.31	8.44%
Total Accounts Receivable	\$ 3,493,041.72	\$ 3,221,112.31	8.44%
Other Current Assets			
1499 Undeposited Funds	-6,905.78	-4,909.63	-40.66%
Credit Card Receivables	197.72	0.00	0.00%
Paid in Advance Supplies	0.00	0.00	0.00%
Payroll Refunds	0.03	0.02	50.00%
Uncategorized Asset	197.72	197.72	0.00%
Total Other Current Assets	-\$ 6,510.31	-\$ 4,711.89	-38.17%
Total Current Assets	\$ 4,114,273.48	\$ 3,711,214.79	10.86%
Fixed Assets			
Accumulated Depreciation	-8,599.00	-8,599.00	0.00%
Boat Docks/Piers	15,000.00	0.00	0.00%
Fixed Assets	12,293.25	12,293.25	0.00%
Road Improvements	176,912.75	176,212.75	0.40%
Tractor 2018	23,856.24	23,856.24	0.00%
Total Fixed Assets	\$ 219,463.24	\$ 203,763.24	7.71%
TOTAL ASSETS	\$ 4,333,736.72	\$ 3,914,978.03	10.70%
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Payroll Liabilities			
Federal Taxes (941/943/944)	1,470.29	844.54	74.09%
Federal Unemployment (940)	40.61	-5.26	872.05%
TX Unemployment Tax	174.42	48.35	260.74%
Total Payroll Liabilities	\$ 1,685.32	\$ 887.63	89.87%
Total Other Current Liabilities	\$ 1,685.32	\$ 887.63	89.87%
Total Current Liabilities	\$ 1,685.32	\$ 887.63	89.87%

Total Liabilities	\$	1,685.32	\$	887.63	89.87%
Equity					
3000 Opening Bal Equity		-8,601.54		-8,601.54	0.00%
Retained Earnings		3,922,715.74		3,618,991.28	8.39%
Net Income		417,937.20		303,700.66	37.61%
Total Equity	\$	4,332,051.40	\$	3,914,090.40	10.68%
TOTAL LIABILITIES AND EQUITY	\$	4,333,736.72	\$	3,914,978.03	10.70%

Cherokee Shores Owners Association

Profit and Loss

March 2025

			Total		
		Mar 2024	Apr 2024 -	Apr 2023 -	
	Mar 2025	(PY)	Mar 2025	Mar 2024	% of Income
			(YTD)	(PY YTD)	
Income					
4203 Recycling Income	0.00	0.00	0.00	1,677.60	0.00%
Annual Road Assessment	4,376.37	7,970.03	132,129.63	93,287.24	24.13%
Booth Rental for Fall Festival	0.00	0.00	155.00	0.00	0.00%
Deed Restriction Fees	0.00	0.00	2,194.87	1,884.95	0.00%
Donation Income	0.00	0.00	0.00	110.00	0.00%
Keys Income	75.00	30.00	762.00	862.00	0.41%
Late Charge	3,526.32	4,227.48	45,558.78	32,348.63	19.44%
Lot Assessments	12,271.84	14,763.14	261,303.60	236,559.80	67.66%
Write-off	-3,677.66	-3,781.51	-24,269.99	-7,948.45	-20.28%
4999 Uncategorized Income	0.00	375.87	3,572.59	-25,046.67	0.00%
Total Write-off	-\$ 3,677.66	-\$ 3,405.64	-\$ 20,697.40	-\$ 32,995.12	-20.28%
Total Lot Assessments	\$ 8,594.18	\$ 11,357.50	\$ 240,606.20	\$ 203,564.68	47.38%
Mail Pass Fee Income	0.00	0.00	10.00	38.00	0.00%
Map Income	0.00	0.00	0.00	5.00	0.00%
Mowing Income	0.00	35.00	75.00	35.00	0.00%
Parks Fund	0.00	5.00	25.00	5.00	0.00%
Pass Replacement Income	10.00	0.00	55.00	60.00	0.06%
Permit Fee	625.00	440.00	5,686.50	7,963.68	3.45%
Pool Rental Fees	0.00	0.00	125.00	0.00	0.00%
Processing fee	25.00	238.91	1,505.80	1,061.90	0.14%
Road Improvement Fund	0.00	0.00	15.00	0.00	0.00%
Scrap Income	0.00	0.00	204.10	431.20	0.00%
Title Transfer and Resale	750.00	2,652.28	14,069.24	13,962.75	4.13%
Unapplied Cash Payment Income	156.77	212.50	-686.53	-4,091.33	0.86%
Total Income	\$ 18,138.64	\$ 27,168.70	\$ 442,490.59	\$ 353,206.30	100.00%
Gross Profit	\$ 18,138.64	\$ 27,168.70	\$ 442,490.59	\$ 353,206.30	100.00%
Expenses					
Administrative Expenses					
Accounting Fees	200.00	0.00	2,200.00	2,745.95	1.10%
Attorney Fees	12,474.17	0.00	17,480.67	11,000.00	68.77%
Bad Debt	0.00	0.00	0.00	0.00	0.00%
Bank Charges	4.00	54.00	181.87	164.18	0.02%
Bond Insurance	0.00	0.00	20,343.10	0.00	0.00%
Charitable Contribution	0.00	0.00	1,000.00	500.00	0.00%
Cleaning	200.00	200.00	2,577.19	2,300.00	1.10%

Payroll Tax	17.20	17.20	220.00	195.53	0.09%
Total Cleaning	\$ 217.20	\$ 217.20	\$ 2,797.19	\$ 2,495.53	1.20%
Election Expenses	0.00	0.00	200.00	0.00	0.00%
Electric	488.83	503.79	6,087.92	5,311.54	2.69%
Finance charges	0.00	0.00	24.57	25.61	0.00%
Internet	75.28	69.00	987.38	847.56	0.42%
Keys Made	107.90	563.76	775.08	1,697.73	0.59%
Liability Insurance	0.00	0.00	0.00	17,784.70	0.00%
Mileage	0.00	0.00	142.71	0.00	0.00%
Office Expense	-382.37	80.63	9,389.54	3,517.43	-2.11%
Other Expenses	0.00	0.00	0.00	0.00	0.00%
P. O. Box Rental	0.00	0.00	170.00	166.00	0.00%
Postage	260.07	8.73	11,129.50	2,098.92	1.43%
Printing	0.00	0.00	94.68	0.00	0.00%
Professional Fees	0.00	0.00	0.00	1,150.00	0.00%
Property and Liability Insurance	0.00	0.00	11,085.00	10,764.00	0.00%
Property Taxes	0.00	33.00	2,386.38	1,198.10	0.00%
Security	0.00	0.00	956.24	900.00	0.00%
Software	854.29	768.36	8,803.12	7,516.43	4.71%
Special Projects/Events	13.85	0.00	395.83	0.00	0.08%
Telephone	264.04	197.73	2,427.95	2,365.63	1.46%
Title Records Fees	0.00	25.00	0.00	89.02	0.00%
Water	132.10	135.32	3,660.66	2,596.52	0.73%
Website Maintenance	1,580.00	684.25	4,956.25	3,660.30	8.71%
Total Administrative Expenses	\$ 16,289.36	\$ 3,340.77	\$ 107,675.64	\$ 78,595.15	89.80%
Architectural Dept.					
ARC Supplies	0.00	0.00	1,049.72	0.00	0.00%
Arch Payroll	75.72	0.00	200.16	0.00	0.42%
Arch Payroll Tax	11.49	0.00	22.19	0.00	0.06%
Office Expense	0.00	0.00	124.31	42.21	0.00%
Total Architectural Dept.	\$ 87.21	\$ 0.00	\$ 1,396.38	\$ 42.21	0.48%
Bad Debts	0.00	-200.01	-474.52	-419.30	0.00%
Collection Fees	0.00	0.00	2,065.66	0.00	0.00%
Lawn Maintenance	0.00	0.00	0.00	434.00	0.00%
Merchant deposit fees	0.00	0.00	0.00	0.00	0.00%
Credit Card Processing Fee	284.29	186.00	7,158.24	4,053.68	1.57%
Total Merchant deposit fees	\$ 284.29	\$ 186.00	\$ 7,158.24	\$ 4,053.68	1.57%
Office Dept.					
Admin Payroll Exense	2,940.44	1,685.72	37,074.64	23,388.78	16.21%
Admin Payroll Taxes	247.91	144.96	3,095.70	1,612.56	1.37%
Total Office Dept.	\$ 3,188.35	\$ 1,830.68	\$ 40,170.34	\$ 25,001.34	17.58%
Parks and Pools Dept.					
Contract Labor	5,800.00	351.87	7,456.87	3,526.87	31.98%
Equipment Rental	0.00	0.00	0.00	74.04	0.00%

Equipment Repair	0.00	0.00	0.00	52.00	0.00%
Parks and Pools Dept. Payroll	464.00	31.49	10,374.18	5,499.45	2.56%
Payroll Taxes	39.89	0.00	958.57	419.40	0.22%
Permit and License	0.00	0.00	0.00	50.00	0.00%
Repairs and Maintenance	0.00	0.00	1.99	2,516.00	0.00%
Supplies	0.00	2,050.00	5,531.00	4,151.21	0.00%
Utilities	173.00	716.10	5,932.02	2,964.26	0.95%
Total Parks and Pools Dept.	\$ 6,476.89	\$ 3,149.46	\$ 30,254.63	\$ 19,253.23	35.71%
Roads Dept.					
Fuel	0.00	69.80	49.00	907.80	0.00%
Maintenance	230.74	1,170.97	7,458.67	1,227.12	1.27%
Office	319.19	0.00	1,942.54	49.99	1.76%
Road Material	865.00	122.94	15,201.80	2,985.53	4.77%
Roads Dept. Payroll	3,349.00	1,319.50	23,601.39	2,972.50	18.46%
Roads Dept. Payroll Taxes	288.02	113.48	1,888.23	254.86	1.59%
Supplies	0.00	0.00	963.63	626.72	0.00%
Total Roads Dept.	\$ 5,051.95	\$ 2,796.69	\$ 51,105.26	\$ 9,024.52	27.85%
Sanitation Dept					
Contract Labor	0.00	0.00	4,634.00	0.00	0.00%
Payroll Taxes	127.97	127.98	1,472.98	1,494.16	0.71%
Sanitation Dept Payroll	1,488.00	1,488.00	18,475.79	18,038.50	8.20%
Supplies	0.00	0.00	262.29	146.14	0.00%
Trash Compactors	3,995.51	3,243.68	46,469.35	70,035.80	22.03%
Utilities					
Electric	32.00	38.00	1,748.00	1,945.00	0.18%
Water	131.36	0.00	987.03	920.06	0.72%
Total Utilities	\$ 163.36	\$ 38.00	\$ 2,735.03	\$ 2,865.06	0.90%
Total Sanitation Dept	\$ 5,774.84	\$ 4,897.66	\$ 74,049.44	\$ 92,579.66	31.84%
Unapplied Cash Bill Payment Expense	0.00	23.80	-23.80	23.80	0.00%
Total Expenses	\$ 37,152.89	\$ 16,025.05	\$ 313,377.27	\$ 228,588.29	204.83%
Net Operating Income	-\$ 19,014.25	\$ 11,143.65	\$ 129,113.32	\$ 124,618.01	-104.83%
Other Income					
Dividend income	0.00	0.00	0.00	39.96	0.00%
Interest Income	34.39	34.58	139.84	138.18	0.19%
Late Fee Income	4,048.99	470.00	17,286.84	625.67	22.32%
Total Other Income	\$ 4,083.38	\$ 504.58	\$ 17,426.68	\$ 803.81	22.51%
Other Expenses					
Carlton Collection Fees					
Legal Recovery	0.00	0.00	508.41	-1,364.67	0.00%
Total Carlton Collection Fees	\$ 0.00	\$ 0.00	\$ 508.41	-\$ 1,364.67	0.00%
Interest Paid	0.00	0.00	0.00	72.29	0.00%
Total Other Expenses	\$ 0.00	\$ 0.00	\$ 508.41	-\$ 1,292.38	0.00%
Net Other Income	\$ 4,083.38	\$ 504.58	\$ 16,918.27	\$ 2,096.19	22.51%
Net Income	-\$ 14,930.87	\$ 11,648.23	\$ 146,031.59	\$ 126,714.20	-82.32%