

Consolidated Co-ops
of Scottsdale East, Inc.

8151 E. GARFIELD ST.
SCOTTSDALE, ARIZONA 85257
PHONE (480) 947-3941
FAX (480) 947-6553

AGENDA

ANNUAL MEETING OF SHAREHOLDERS AND ELECTION OF MEMBERS FOR
THE BOARD OF DIRECTORS
CONSOLIDATED COOPERATIVES OF SCOTTSDALE EAST, INC.
SATURDAY, MARCH 12, 2022 AT 10:00A.M.
BASKETBALL COURT

Shareholder sign-in begins at 9:45 a.m. A quorum of 70 members in good standing (20%) in person or by mail-in Ballot must be present for the meeting to be called to order by the President.


- I. Shareholder sign-in/Walk-up voting
- II. Call to order
- III. Verification of quorum (70 members present in person or by proxy) by Election Chair.
- IV. Proof of Waiver of Notice of Meeting to members
- V. Introduction of Election Inspectors
- VI. Nominations for Hollyhock complex.
(Intermission while Hollyhock votes and all votes are counted)
- VII. Report of voting results for Board of Directors and Ballot Measure (Liability Insurance Requirement) by Election Inspection Chair.
- VIII. Acceptance of Minutes of March 13, 2021 Annual Meeting
- IX. Reports of Officers and General Manager
- X. Old Business -
- XI. New Business
 - a. Door Prize
 - b. Sign-up for Committees
- XII. Adjournment

The following Members are candidates for the Board of Directors

B-Building - George Pool
C-Building - Maryana Scott
D-Building - Dan Free and Julie O'Neall
E-Building - Carol Papalas
F-Building - Fredrick Weninger
G-Building - Eleanor Jackson
H-Building - (No Candidate- Nominations from floor accepted)



Carol Papalas, Secretary



(Date)

Food will be provided by the Co-Op following the adjournment of the Annual Members Meeting.

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of Scottsdale East, Inc.**

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**MINUTES OF THE ANNUAL MEMBERSHIP MEETING OF
CONSOLIDATED COOPERATIVES OF SCOTTSDALE EAST, INC.**

The Annual Membership Meeting of Consolidated Cooperatives of Scottsdale East, Inc. was held on Saturday, March 13, 2021, at 9:45 a.m. on the basketball court at 8151 East Garfield Street, Scottsdale, Arizona 85257.

- I. **Shareholder walk-up/Sign-in Voting at 9:45 a.m.** - until start of meeting.
- II. **Call to Order at 10:14 a.m.** - *President George Pool*
 - A. Roll Call – GM & Building Representatives:

GM Jayson Hunt -present	E -Carol Papalas-present
B - George Pool – present	F -Fred Weninger-present
C -Maryana Scott – present	G -Eleanor "Ellie" Jackson - present
D -Dan Free – present	H -Leonardo Ramirez - absent
 - President welcomed members.
- III. **Verification of Quorum by Election Chair – General Manager Jayson Hunt**
 - A. A "Quorum" of 104 members in good standing 33% in-person or by mail-in ballot was required to be present for the meeting to be conducted.
 - B. The Election Chair confirmed that a "quorum" was present. 98 units were represented in-person or by mail-in ballot.
- IV. **Proof of Waiver of Notice of Meeting to Members**
 - A. *General Manager Jayson Hunt* confirmed that the "Notice and Agenda" for the March 13, 2021, Annual Membership Meeting was posted throughout the property and each unit was sent a "Notice, Agenda, and Ballot" via USPS or hand delivered.
 - B. **NOTE:** The Annual Meeting Notice and Agenda did not expressly provide for adoption of the "Agenda."
- V. **Introduction of Election Inspectors – GM Jayson Hunt**

Marion Chaney (G111)	Cherrie Duvall (B110)
Tom Wolkos (G3)	Gale Wolkos (G3)
Deborah McPherson (G212)	Theresa Reimann (B104)
- VI. **Report of Voting Results for Board of Directors by Election Inspection Chairperson – General Manager Hunt**

BLDG. B- (Buena Venture) -George Pool
BLDG. C- (Camelback) -Maryana Scott

- BLDG. D- (Desert Star) – *Dan Free*
- BLDG. E- (Edgewood) - *Carol Papalas*
- BLDG. F- (Fontaine Bleu) –*Frederick “Fred” Weninger*
- BLDG. G- (Granite Reef) –*Eleanor “Ellie” Jackson*
- BLDG. H- (Hollyhock) –*Leonardo Ramirez (absent)*

VII. Acceptance of Minutes – (March 14, 2020, Annual Membership Meeting)

MOTION: to accept March 14, 2020, Minutes made by Theresa Reimann (B104); 2nd by Jackie Wheeler (D209). Passed

VIII. Reports from Officers and General Manager

A. GM Jayson Hunt – After tumultuous year the Co-op made it through 2020.

-Moving into 2021 and the next couple of years, hopefully the Cooperatives will accomplish some pretty large improvement projects.

Starting with the paint or asphalt. The GM has been accomplishing some of the needed improvements to the grounds. The first six pools have been drained and acid cleaned; a much-needed task. Granite Reef's pool will be done next week. The Desert Star pool salt chlorination system has been replaced, heater maintenance performed, re-piped, and is working at 100%.

-Four more sewer lines will be repaired before half the year is over.

Appears that 10 more will be done in 2021.

-Desert landscaping that was to be done last year is being done now and the next phase, which is at Building F apartments, will start in the upcoming weeks. Many may have noticed and commented on the shrubs being cut at the way back. We are doing it this way this year so that when the bushes get flowers, they aren't cut off immediately. The plants will be allowed to grow and flower throughout the summer. GM thinks the Members will be happier with this approach.

-It looks like we will be able to speed up the a/c replacements which maintaining the same budgeted amount. We are scheduling 15 before summer because Baker A/C Company, our supplier, informed us that beginning in May there is going to be a 7% increase across the board on the units.

B. Mary McPherson presented President George Pool the “Co-op Star” for his continued dedication. Carol Papalas gave recognition to George Pool for maintaining a “Co-op Bible” along with Mary McPherson.

C. Building Reports & Board Members' Remarks

BUILDING B: George Pool (*No Remarks*)

BUILDING C: Maryana Scott (*No Remarks*)

BUILDING D: Dan Free (No Remarks)

BUILDING E: Carol Papalas -Carol Papalas stated that the Landscaping Committee is working well and is proactively addressing xeriscaping close to buildings.

BUILDING F: Frederick "Fred" Weninger (No Remarks)

BUILDING G: Eleanor "Ellie" Jackson -GM doing a good job managing funds.

BUILDING H: *Leonardo "Lenny" Ramirez (absent)*

D. Treasurer's Report – Eleanor "Ellie" Jackson (No Report)

Report will be given at next monthly "Open Meeting" on March 25, 2021.

IX. Old Business – None

X. New Business – None

-(Door prize drawing by newest Member – Mary Ryan (D111). Winners receive \$25 credit toward monthly fees):

-Don Boren (H105)

-Roberta Meredith (E116)

-Gale Wolkos (G3)

-Mary Ryan (D111)

-Francine McClung (F13)

-Mary Lou Meredith (C113)

-Ellie Jackson (G10) Surrendered

XI. Members' Forum:

-Francine McClurg (F13) expressed concern about the maintenance fees starting on February 1st rather than January 1st (or April 1st as it was in 2020).

-Julie Perkins (H202) stated there are lots of vehicle break-ins and thefts. (Including her own.) She advised that police should be notified whenever auto alarms are heard.

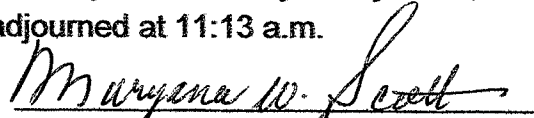
-Kim Tolman (D214) and Jackie Wheeler (D209) stated Maintenance Fees should be voted on by Members. -Robert Elliott (E110) The employees are doing a doggone good job. And we have a hell-of-a-job; he does a lot for us. When Board Members have no comments, or questions, that means there's nothing going wrong.

XII. **SUMMARY:** Thank you all for coming. Sorry we had to cancel the potluck due to COVID health concerns. The next Open Meeting will be March 25th.

XIII. **ADJOURNMENT:**

MOTION: to adjourn made by Henry Geist; 2nd by Cherie Duvall. Passed.

Meeting adjourned at 11:13 a.m.


Maryana W. Scott, Secretary

Date: March 16, 2021.

Manager's Report

March 12th, 2022

Consolidated Co-op has had a good year despite all the adversity that has been dealt with in 2021. We have put a good amount of funds into reserves. The corporation is on track to have the buildings all painted by the end of next year and will be able to go right into the parking lot resurfacing. As the year progresses we may find we can start parts of the asphalt next year while the painting is still going on. We are back up to three maintenance staff and hopefully can hire another in the near future which will allow us to speed up the sewer line replacements.

It should also please the members that over the last six months every Co-op in the state with the exception of Tucson has reached out to me to inquire how Consolidated seems to be operating so well while the other Co-ops are struggling. All have been very impressed with the property and how we've been able to always build up reserves. Credit does need to be given to the Boards that have pushed for and gotten the increases in dues. Without those the corporation would be in dire straits.

I feel very good about the future of the Co-op and think it is heading in the right direction. With continued planning and keeping an eye on the long term budget the Co-op should be in good shape for years to come.

Consolidated Cooperatives of Scottsdale East, Inc.

03/10/22

Profit & Loss Budget Performance

Accrual Basis

January through December 2021

	Jan - Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
5100 · Rent Revenue					
5120 · Member Carrying Charges	1,250,315.73	1,272,204.00	1,250,315.73	1,272,204.00	1,272,204.00
5170 · Parking Permits	18,540.00	18,500.00	18,540.00	18,500.00	18,500.00
5190 · Locker Rental	18,670.00	18,000.00	18,670.00	18,000.00	18,000.00
Total 5100 · Rent Revenue	1,287,525.73	1,308,704.00	1,287,525.73	1,308,704.00	1,308,704.00
5401 · Interest Income	1,439.62		1,439.62		
5900 · Other Revenue					
5910 · Laundry Income	10,580.15	10,000.00	10,580.15	10,000.00	10,000.00
5920 · NSF & Late Charges	5,759.00	6,000.00	5,759.00	6,000.00	6,000.00
5925 · Fines, Fees	225.00	225.00	225.00	225.00	225.00
5930 · Transfer Fees	10,200.00	8,000.00	10,200.00	8,000.00	8,000.00
5940 · Pet Fees	700.00	400.00	700.00	400.00	400.00
5950 · Service Repair Fees	8,137.60	7,000.00	8,137.60	7,000.00	7,000.00
5990 · Other Income	1,595.00	1,500.00	1,595.00	1,500.00	1,500.00
5991 · Recovered Legal Fees	5,169.70	2,000.00	5,169.70	2,000.00	2,000.00
5992 · Recovered Rehab	855.54		855.54		
Total 5900 · Other Revenue	43,221.99	35,125.00	43,221.99	35,125.00	35,125.00
Total Income	1,332,187.34	1,343,829.00	1,332,187.34	1,343,829.00	1,343,829.00
Expense					
6300 · Administrative Expenses					
6309 · Advertising	6,193.13		6,193.13		
6310 · Salaries & Wages - Office					
6310.1 · Salaries & Wages	106,336.26	104,000.00	106,336.26	104,000.00	104,000.00
6310.2 · Holiday	1,752.00		1,752.00		
6310.3 · Vacation	912.00		912.00		
6310.4 · Sick	324.00		324.00		
6310.6 · Contract Labor - Porter	7,800.00	7,500.00	7,800.00	7,500.00	7,500.00
Total 6310 · Salaries & Wages - Office	117,124.26	111,500.00	117,124.26	111,500.00	111,500.00
6311 · Supplies - Office					
6311.1 · Office Supplies	2,479.96	2,500.00	2,479.96	2,500.00	2,500.00
6311.3 · Postage	378.15	500.00	378.15	500.00	500.00
Total 6311 · Supplies - Office	2,858.11	3,000.00	2,858.11	3,000.00	3,000.00
6312 · Computers Equip/Supplies/Softwa	1,797.52	2,000.00	1,797.52	2,000.00	2,000.00
6313 · Equip Maint Contracts	3,034.20	2,500.00	3,034.20	2,500.00	2,500.00
6341 · Legal	5,434.70	2,500.00	5,434.70	2,500.00	2,500.00
6350 · Audit & Accounting					
6351 · Accounting Services	7,373.32	10,000.00	7,373.32	10,000.00	10,000.00
6352 · Annual Audit Costs	500.00	10,000.00	500.00	10,000.00	10,000.00
6353 · Payroll Service Fee	3,057.33	2,700.00	3,057.33	2,700.00	2,700.00
Total 6350 · Audit & Accounting	10,930.65	22,700.00	10,930.65	22,700.00	22,700.00
6360 · Telephone/Cellular	3,891.85	3,100.00	3,891.85	3,100.00	3,100.00
6363 · Internet Contract	3,921.33	4,200.00	3,921.33	4,200.00	4,200.00
6391 · Bank Charges	167.00	200.00	167.00	200.00	200.00
6392 · Credit Checks	1,532.56	1,500.00	1,532.56	1,500.00	1,500.00
6399 · Other					
6399.1 · Fuel/Mileage	19.04		19.04		
6399.4 · Community Days	1,083.37	2,500.00	1,083.37	2,500.00	2,500.00
6399.5 · Misc Admin	514.85	700.00	514.85	700.00	700.00
Total 6399 · Other	1,617.26	3,200.00	1,617.26	3,200.00	3,200.00
Total 6300 · Administrative Expenses	158,502.57	156,400.00	158,502.57	156,400.00	156,400.00

10:54 AM

Consolidated Cooperatives of Scottsdale East, Inc.

Profit & Loss Budget Performance

03/10/22

Accrual Basis

January through December 2021

	Jan - Dec 21	Budget	Jan - Dec 21	YTD Budget	Annual Bud...
6400 · Utilities Expense					
6450 · Electric	29,870.62	40,000.00	29,870.62	40,000.00	40,000.00
6451 · Water	90,337.54	80,000.00	90,337.54	80,000.00	80,000.00
6452 · Gas	13,713.37	20,000.00	13,713.37	20,000.00	20,000.00
6453 · Sewer	34,818.96	40,000.00	34,818.96	40,000.00	40,000.00
6454 · Trash	27,181.99	20,000.00	27,181.99	20,000.00	20,000.00
6455 · Envir/Taxes & Fees	8,931.60	7,000.00	8,931.60	7,000.00	7,000.00
Total 6400 · Utilities Expense	204,854.08	207,000.00	204,854.08	207,000.00	207,000.00
6500 · Operating & Maintenance Expense					
6501 · Sales Tax Maintenance Items	1,028.17		1,028.17		
6502 · Building Maint/Improvements	16,761.92	10,500.00	16,761.92	10,500.00	10,500.00
6503 · Temp Labor - Maintenance	13,168.45	5,000.00	13,168.45	5,000.00	5,000.00
6511 · Janitorial Supplies	1,549.98	800.00	1,549.98	800.00	800.00
6519 · Exterminating Contract	6,504.80	7,000.00	6,504.80	7,000.00	7,000.00
6535 · Fuel-Equipment	55.48	50.00	55.48	50.00	50.00
6536 · Plants&Supplies - Grounds	10,250.35	7,500.00	10,250.35	7,500.00	7,500.00
6537 · Contracts - Grounds	52,336.00	46,000.00	52,336.00	46,000.00	46,000.00
6538 · Sprinkler System - Grounds	2,598.57	3,000.00	2,598.57	3,000.00	3,000.00
6539 · Trees - Grounds	6,603.48	16,000.00	6,603.48	16,000.00	16,000.00
6540 · Payroll					
6540.1 · Wages	113,113.32		113,113.32		
6540.2 · Holiday	4,428.00		4,428.00		
6540.3 · Vacation	152.00		152.00		
6540.4 · Sick	2,274.00		2,274.00		
6540 · Payroll - Other	0.00	140,000.00	0.00	140,000.00	140,000.00
Total 6540 · Payroll	119,967.32	140,000.00	119,967.32	140,000.00	140,000.00
6541 · Materials					
6541.1 · Materials	0.00	1,000.00	0.00	1,000.00	1,000.00
6541.2 · Signage	0.00	6,000.00	0.00	6,000.00	6,000.00
6541.5 · Hardware	423.34	100.00	423.34	100.00	100.00
6541.6 · Rehab	7,671.59	5,000.00	7,671.59	5,000.00	5,000.00
6541.7 · Rehab - Recoverable	122.57		122.57		
Total 6541 · Materials	8,217.50	12,100.00	8,217.50	12,100.00	12,100.00
6542 · Capital Improvements					
6542.5 · Xeriscape	13,756.76		13,756.76		
Total 6542 · Capital Improvements	13,756.76		13,756.76		
6543 · Parking Lot Sweeping	3,372.60	3,600.00	3,372.60	3,600.00	3,600.00
6545 · HVAC					
6545.1 · HVAC Replacements	52,596.44	60,000.00	52,596.44	60,000.00	60,000.00
6545.2 · HVAC Repairs	12.27		12.27		
6545.3 · HVAC Parts	16,963.32	10,000.00	16,963.32	10,000.00	10,000.00
Total 6545 · HVAC	69,572.03	70,000.00	69,572.03	70,000.00	70,000.00
6547 · Swimming Pools					
6547.1 · Contracts - Pools	15,545.00	15,000.00	15,545.00	15,000.00	15,000.00
6547.2 · Chemicals - Pools	7,970.53	3,500.00	7,970.53	3,500.00	3,500.00
6547.3 · Parts for Pool	9,125.93	2,500.00	9,125.93	2,500.00	2,500.00
6547.4 · Pool Furniture	2,403.30	10,000.00	2,403.30	10,000.00	10,000.00
6547.5 · Permits	1,890.00	1,900.00	1,890.00	1,900.00	1,900.00
Total 6547 · Swimming Pools	36,934.76	32,900.00	36,934.76	32,900.00	32,900.00
6551 · Small Tools - Repairs	2,249.41	1,000.00	2,249.41	1,000.00	1,000.00
6555 · Electrical Supplies	1,597.36	7,500.00	1,597.36	7,500.00	7,500.00
6560 · Painting Costs					
6560.2 · Paint Supplies	1,999.86	2,000.00	1,999.86	2,000.00	2,000.00
Total 6560 · Painting Costs	1,999.86	2,000.00	1,999.86	2,000.00	2,000.00

Consolidated Cooperatives of Scottsdale East, Inc.
Profit & Loss Budget Performance
 January through December 2021

03/10/22

Accrual Basis

	<u>Jan - Dec 21</u>	<u>Budget</u>	<u>Jan - Dec 21</u>	<u>YTD Budget</u>	<u>Annual Bud...</u>
6570 · Vehicle					
6571 · Vehicles - Repairs	1,296.91	1,500.00	1,296.91	1,500.00	1,500.00
Total 6570 · Vehicle	<u>1,296.91</u>	<u>1,500.00</u>	<u>1,296.91</u>	<u>1,500.00</u>	<u>1,500.00</u>
6580 · Plumbing					
6581 · Supplies - Plumbing	12,497.88	14,000.00	12,497.88	14,000.00	14,000.00
6582 · Contracts - Plumbing	1,400.00		1,400.00		
6583 · Hot H2O Htrs-Replace	9,303.16	10,000.00	9,303.16	10,000.00	10,000.00
6584 · Toilets - Replacements	1,590.23	1,000.00	1,590.23	1,000.00	1,000.00
Total 6580 · Plumbing	<u>24,791.27</u>	<u>25,000.00</u>	<u>24,791.27</u>	<u>25,000.00</u>	<u>25,000.00</u>
6591 · Lock & Keys	234.49	700.00	234.49	700.00	700.00
6592 · Doors & Screens	733.90	1,500.00	733.90	1,500.00	1,500.00
6594 · A/C Filters	1,472.59	1,000.00	1,472.59	1,000.00	1,000.00
6599.1 · Misc- Maintenance	1,079.64	1,000.00	1,079.64	1,000.00	1,000.00
6599.2 · Equipment Rental	2,859.02	2,500.00	2,859.02	2,500.00	2,500.00
Total 6500 · Operating & Maintenance Expense	<u>400,992.62</u>	<u>398,150.00</u>	<u>400,992.62</u>	<u>398,150.00</u>	<u>398,150.00</u>
6700 · Taxes and Insurance					
6710 · Real Property	94,692.54	100,000.00	94,692.54	100,000.00	100,000.00
6711 · Payroll Tax (FICA/MC)	17,540.59	20,000.00	17,540.59	20,000.00	20,000.00
6712 · FUTA/SUTA	5,620.28	3,000.00	5,620.28	3,000.00	3,000.00
6719 · Licenses & Permits	530.00	210.00	530.00	210.00	210.00
6720 · Property&Liability- Insurance	74,026.30	66,000.00	74,026.30	66,000.00	66,000.00
6722 · Workers Comp -Insurance	2,870.01	3,500.00	2,870.01	3,500.00	3,500.00
6723 · Employee Benefits	31,110.69	32,000.00	31,110.69	32,000.00	32,000.00
Total 6700 · Taxes and Insurance	<u>226,390.41</u>	<u>224,710.00</u>	<u>226,390.41</u>	<u>224,710.00</u>	<u>224,710.00</u>
9999 · SUSPENSE	1,700.00		1,700.00		
Total Expense	<u>992,439.68</u>	<u>986,260.00</u>	<u>992,439.68</u>	<u>986,260.00</u>	<u>986,260.00</u>
Net Ordinary Income	<u>339,747.66</u>	<u>357,569.00</u>	<u>339,747.66</u>	<u>357,569.00</u>	<u>357,569.00</u>
Other Income/Expense					
Other Expense					
7200 · Miscellaneous Expense	25.00		25.00		
Total Other Expense	<u>25.00</u>		<u>25.00</u>		
Net Other Income	<u>-25.00</u>		<u>-25.00</u>		
Net Income	<u><u>339,722.66</u></u>	<u><u>357,569.00</u></u>	<u><u>339,722.66</u></u>	<u><u>357,569.00</u></u>	<u><u>357,569.00</u></u>

10:55 AM

Consolidated Cooperatives of Scottsdale East, Inc.

Balance Sheet

03/10/22

As of December 31, 2021

Accrual Basis

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1120 · Cash	
1121.0 · NEW WF Chkg-8323	229,753.21
Total 1120 · Cash	<u>229,753.21</u>
1300 · Capital Replacement Reserve	
1309.2 · PNC Bank MM - .02%	252,220.05
1309.3 · BMO Harris Bank-MM .05%	200,038.23
Total 1300 · Capital Replacement Reserve	<u>452,258.28</u>
1300.1 · Emergency Reserve	
1312 · USBank MM - .01%	266,842.98
Total 1300.1 · Emergency Reserve	<u>266,842.98</u>
1300.2 · Member Deposits	
1378 · MidFirst Money Market (.3%)	109,077.92
Total 1300.2 · Member Deposits	<u>109,077.92</u>
Total Checking/Savings	<u>1,057,932.39</u>
Accounts Receivable	
1130 · Member Accounts Receivable	-125,010.08
Total Accounts Receivable	<u>-125,010.08</u>
Other Current Assets	
1200 · Prepaid Expenses	
1241 · Prepaid Property & Liability Ins	3,541.67
1280 · Federal Prepaid Tax	18,000.00
1285 · State Prepaid Tax	10,993.00
1200 · Prepaid Expenses - Other	2,500.00
Total 1200 · Prepaid Expenses	<u>35,034.67</u>
1310 · Employee Advance	4,000.00
1499 · Undeposited Receipts	27,460.00
Total Other Current Assets	<u>66,494.67</u>
Total Current Assets	<u>999,416.98</u>
Fixed Assets	
1400 · FIXED ASSETS	
1410 · Land	337,882.00
1412 · Land & Land Improvements	435,509.73
1421 · Buildings	2,583,985.62
1423 · Buildings - Capital Improvement	2,326,836.23
1425 · Building Equipment	897,796.31
1461 · Furniture	15,602.00
1481 · Vehicle and Maintenance Equip	10,119.33
4121 · Buildings - Accum Depn	-4,635,592.12
Total 1400 · FIXED ASSETS	<u>1,972,139.10</u>
Total Fixed Assets	<u>1,972,139.10</u>
TOTAL ASSETS	<u><u>2,971,556.08</u></u>

10:55 AM

Consolidated Cooperatives of Scottsdale East, Inc.

Balance Sheet

As of December 31, 2021

03/10/22

Accrual Basis

	<u>Dec 31, 21</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110 · Accounts Payable - Trade	31,176.12
2150 · Real Property Taxes - Accrued	47,134.47
Total Accounts Payable	<u>78,310.59</u>
Other Current Liabilities	
2120 · Wages & Payroll Taxes Payable	2,987.90
2140 · Taxes Payable	
2141 · Federal Taxes Payable	9,663.00
2142 · State Taxes Payable	2,724.00
Total 2140 · Taxes Payable	<u>12,387.00</u>
2191 · Member Deposits Held in Trust	107,400.00
2213 · Deferred Tax Liability	15,347.00
Total Other Current Liabilities	<u>138,121.90</u>
Total Current Liabilities	<u>216,432.49</u>
Total Liabilities	216,432.49
Equity	
3100 · Owner Equity	
3121 · Common Stock - 350 shares	350.00
3131 · Treasury Stock @ Cost 1share	-10,000.00
3241 · Additional Paid-in capital	3,265,786.00
Total 3100 · Owner Equity	<u>3,256,136.00</u>
3240 · Funded Reserve Costs	
3240.1 · Reserve for Replacements	351,869.00
3240.2 · Gen Op Reserve	2,341.00
Total 3240 · Funded Reserve Costs	<u>354,210.00</u>
3243 · General Operating Reserve	256,950.00
3900 · Retained Earnings	-1,451,895.07
Net Income	339,722.66
Total Equity	<u>2,755,123.59</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,971,556.08</u></u>