

Consolidated Co-ops
of Scottsdale East, Inc.

8151 E. GARFIELD ST.
SCOTTSDALE, ARIZONA 85257
PHONE (480) 947-3841
FAX (480) 947-6553

NOTICE OF MEETING OF THE BOARD OF DIRECTORS
NOTICE IS HEREBY GIVEN THAT AN OPEN MEETING OF THE BOARD OF DIRECTORS OF CONSOLIDATED COOPERATIVES OF SCOTTSDALE EAST, INC. WILL BE HELD THURSDAY JUNE 16, 2022 AT 6:00 P.M. AT THE MAINTENANCE SHOP: 8151 EAST GARFIELD STREET, SCOTTSDALE, ARIZONA 85257.

NOTICE: There Will Be No Executive Meeting This Month

AGENDA

I. PROCEDURES

- A. Call to Order
- B. Roll Call
- C. Adopt Agenda
- D. Approval of Open Meeting Minutes of May 19, 2022

II. Reports to Membership

- A. Manager's Report
- B. Building Reports-Board Members Report Issues
- C. Treasurer's Report
- D. Committee Report:
 - Memberships Committee – Ellie Jackson, Chair
 - Finance/Budget – Vacant
 - Grounds – Carol Papalas, Chair

III. OLD BUSINESS

- Paint Color For Metal

IV. NEW BUSINESS

- A. Signage with unit numbers
- B. Meeting schedule for Summer, 2022

V. MEMBERS FORUM

V. ADJOURNMENT

By: 
Carol Papalas, Secretary

Date: 6/13/2022

Manager's Report

June 16th, 2022

The prep work for the painting in complex B has begun and I've been told it will most likely take forty-five days to finish the project. Please remember to leave your patios and walkways clear until power-washing and painting is complete. If any members have questions or concerns, feel free contact the office.

We unfortunately didn't get A/C's installed in the early spring but have started putting new ones up. We installed three this week and have two scheduled for next week. We expect to be able to install a dozen during the summer and will have a minimum of twenty in before year end. The r-22 in the old units has gone up drastically this year and wont be any cheaper any time soon if ever. It is imperative that the Coop get these old ones switched out as soon as possible.

*Reminder: If you're A/C is not working please turn off and contact maintenance immediately.

Pools are looking great and chlorine is available and the price has leveled out so please enjoy the pools and stay cool this summer.

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**Minutes for Open Board of Directors Meeting, Thursday, May 19, 2022 held at
Maintenance Building for Consolidated Co-ops, 8151 E. Garfield, St., Scottsdale,
AZ 85257.**

I. Procedures:

- A. Call to order at 6:04 pm by President Maryana Scott
- B. Announcement Re: Membership Decorum by Maryana Scott. Maryana announced that comments from members need to be held until Members Forum.
- C. Roll Call - Maryana Scott (C Rep & President), Carol Papalas (E Rep & Secretary), George Pool (B rep & VP), Dan Free (D rep), Fred Weninger (F rep), Ellie Jackson (G Rep & Treasurer), Mary Passarelli (H rep).
- D. Motion to adopt agenda as amended under New Business to move line item re: pool permits to under category of taxes made by Ellie, 2nd by George.
- E. Motion to approve Open Meeting minutes for April 21, 2022 made by Fred, 2nd by Ellie. Passed.

II. Reports

- A. Manager's Report (See report)
- B. Bldg. Reports
B Bldg – Nothing to report, C Bldg – Working on light fixtures in hallway, D Bldg – nothing to report, E Bldg – Bench request on northwest side of E, F Bldg – Pool & grounds looking good, G Bldg – East side of pool not getting watered, H Bldg – Missing piece at underside of eaves between H212 & H213.
- C. Treasurer's Report – Submitted by Ellie. See report.
- D. Committees Reports
 1. Membership committee – No new members.
 2. Finance/Budget Committee – Vacant.
 3. Grounds – Carol Papalas – Chair: Thanked volunteers working on gardening at C Building. There are many garden areas sprouting up. The tomatoes are beautiful.

III. Old Business

- Presently looking for an auditor.
- Inspections are supposed to occur every two years. They need to start again. Inspections occur now after member sale of co-ops.

IV. New Business

- A. Membership Responsibility for Remodeling - Announcement by Maryana and Jayson. It is member's responsibility to remodel. Co-op Maintenance only repairs items when there is a need for repair, not their responsibility to finish with remodeling. Probably needs to be written into by-laws.
- B. Unit Numbers - Co-op has decided on plain acrylic plaque with numbers cut out of it for new items to be put on after painting. Need to choose color only. Co-op will pay \$40.00 for each sign.
- C. Corridor Lighting – Have bought uniform lighting. George suggested that they should not be placed until after painting.
- D. Pool Permits line item to be moved to under Taxes line item per Jayson.

V. Members' Forum

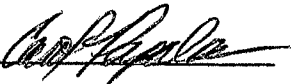
A. Mary McPherson (E) –

1. Concern about landscaping at C. Jayson explained about uniformity regarding Xeriscape.
2. Work order to be submitted re: bench on NW side of E.
3. Move tables for Board Mtgs horizontally and closer to members, so that they can hear what is going on.
4. Unit sign directions at ends of bldgs are confusing. Should be made clearer to avoid confusion.
5. Wants list of handymen/contractors. Jayson said that there are business cards at the office of people who have done work around the co-op.

B. Bonnie Weninger (F) – People have complained about the new bldg. colors. Jayson said that the green will be darker. Darker green example of new color for metal trim is painted on balcony rail of D209. Lighter green will be retained on firewalls.

VI. Adjournment – Motion to adjourn at 6:50 p.m. made by George, 2nd by Fred. Passed.

Respectfully submitted

By: 

Carol Papalas, Secretary

Date: May 30, 2022

Consolidated Cooperatives of Scottsdale East, Inc.

Profit & Loss Budget Performance

May 2022

06/14/22

Accrual Basis

	May 22	Budget	Jan - May...	YTD Bud...	Annual Bud...
Ordinary Income/Expense					
Income					
5100 · Rent Revenue					
5120 · Member Carrying Charges	105,096.00	106,020.00	525,518.14	530,110.00	1,272,250.00
5170 · Parking Permits	25.00	100.00	18,470.00	17,900.00	18,500.00
5190 · Locker Rental	1,470.00	1,500.00	7,350.00	7,500.00	18,000.00
Total 5100 · Rent Revenue	106,591.00	107,620.00	551,338.14	555,510.00	1,308,750.00
5401 · Interest Income	20.51		133.06		
5900 · Other Revenue					
5910 · Laundry Income	2,004.50	760.00	4,028.41	4,120.00	10,000.00
5920 · NSF & Late Charges	541.00	25.00	3,396.00	100.00	250.00
5925 · Fines, Fees	300.00	0.00	375.00	0.00	225.00
5930 · Transfer Fees	200.00	667.00	2,800.00	3,331.00	8,000.00
5940 · Pet Fees	0.00	34.00	200.00	162.00	400.00
5950 · Service Repair Fees	260.00	583.00	4,251.00	2,919.00	7,000.00
5990 · Other Income	245.00	125.00	733.00	625.00	1,500.00
5991 · Recovered Legal Fees	0.00	0.00	0.00	0.00	2,000.00
5992 · Recovered Rehab	0.00	0.00	0.00	0.00	855.54
Total 5900 · Other Revenue	3,550.50	2,194.00	15,783.41	11,257.00	30,230.54
Total Income	110,162.01	109,814.00	567,254.61	566,767.00	1,338,980.54
Expense					
6300 · Administrative Expenses					
6309 · Advertising	0.00	0.00	4,257.00	1,000.00	2,000.00
6310 · Salaries & Wages - Office					
6310.1 · Salaries & Wages	12,715.39	9,583.00	46,887.46	47,919.00	115,000.00
6310.2 · Holiday	0.00		688.00		
6310.3 · Vacation	516.00		1,376.00		
6310.6 · Contract Labor - Porter	900.00	600.00	3,300.00	3,000.00	7,800.00
Total 6310 · Salaries & Wages - Of...	14,131.39	10,183.00	52,251.46	50,919.00	122,800.00
6311 · Supplies - Office					
6311.1 · Office Supplies	78.47	208.00	1,220.14	1,044.00	2,500.00
6311.3 · Postage	0.00	50.00	232.00	250.00	500.00
Total 6311 · Supplies - Office	78.47	258.00	1,452.14	1,294.00	3,000.00
6312 · Computers Equip/Supplies/...	0.00	0.00	1,339.08	1,000.00	2,000.00
6313 · Equip Maint Contracts	215.21	208.00	1,252.27	1,044.00	2,500.00
6341 · Legal	0.00	208.00	60.00	1,044.00	2,500.00
6350 · Audit & Accounting					
6351 · Accounting Services	4,706.88	833.00	4,706.88	4,169.00	10,000.00
6352 · Annual Audit Costs	0.00	0.00	0.00	0.00	12,500.00
6353 · Payroll Service Fee	286.53	250.00	1,387.78	1,250.00	3,000.00
Total 6350 · Audit & Accounting	4,993.41	1,083.00	6,094.66	5,419.00	25,500.00
6360 · Telephone/Cellular	441.33	291.00	2,193.08	1,463.00	3,500.00
6363 · Internet Contract	355.59	330.00	1,780.54	1,662.00	4,000.00
6391 · Bank Charges	79.50	25.00	777.24	100.00	200.00
6392 · Credit Checks	230.65	125.00	494.55	625.00	1,500.00
6397 · Dues/Education	0.00		375.42		
6399 · Other					
6399.1 · Fuel/Mileage	0.00	25.00	0.00	50.00	100.00
6399.4 · Community Days	0.00	0.00	1,577.49	2,000.00	2,500.00
6399.5 · Misc Admin	0.00	0.00	350.00	250.00	500.00
Total 6399 · Other	0.00	25.00	1,927.49	2,300.00	3,100.00
Total 6300 · Administrative Expenses	20,525.55	12,736.00	74,254.93	67,870.00	172,600.00

Consolidated Cooperatives of Scottsdale East, Inc.

06/14/22

Profit & Loss Budget Performance

Accrual Basis

May 2022

	May 22	Budget	Jan - May...	YTD Bud...	Annual Bud...
6400 · Utilities Expense					
6450 · Electric	2,743.76	3,334.00	13,124.04	16,670.00	40,000.00
6451 · Water	6,527.61	7,500.00	26,424.09	37,500.00	90,000.00
6452 · Gas	1,274.92	1,330.00	10,207.84	6,666.00	16,000.00
6453 · Sewer	3,820.62	3,334.00	15,043.69	16,662.00	40,000.00
6454 · Trash	2,810.30	2,084.00	13,689.84	10,412.00	25,000.00
6455 · Envir/Taxes & Fees	636.57	734.00	2,565.58	3,662.00	8,800.00
Total 6400 · Utilities Expense	17,813.78	18,316.00	81,055.08	91,572.00	219,800.00
6500 · Operating & Maintenance Exp...					
6501 · Sales Tax Maintenance Items	39.80		239.33		
6502 · Building Maint/Improvements	1,986.06	1,250.00	11,896.18	6,250.00	15,000.00
6503 · Temp Labor - Maintenance	0.00	0.00	0.00	2,500.00	5,000.00
6511 · Janitorial Supplies	38.91	105.00	398.35	515.00	1,250.00
6519 · Exterminating Contract	199.00	584.00	2,714.90	2,912.00	7,000.00
6535 · Fuel-Equipment	0.00	0.00	0.00	25.00	100.00
6536 · Plants&Supplies - Grounds	56.03	830.00	361.70	4,162.00	10,000.00
6537 · Contracts - Grounds	4,000.00	4,580.00	20,000.00	22,912.00	55,000.00
6538 · Sprinkler System - Grounds	451.30	250.00	34.58	1,250.00	3,000.00
6539 · Trees - Grounds	0.00	1,250.00	3,262.90	6,250.00	15,000.00
6540 · Payroll					
6540.1 · Wages	14,886.94	14,167.00	51,161.92	70,831.00	170,000.00
6540.2 · Holiday	0.00		1,616.00		
6540.3 · Vacation	364.00	0.00	772.00	0.00	0.00
6540.4 · Sick	320.00	0.00	786.00	0.00	0.00
Total 6540 · Payroll	15,570.94	14,167.00	54,335.92	70,831.00	170,000.00
6541 · Materials					
6541.1 · Materials	0.00	125.00	0.00	250.00	500.00
6541.2 · Signage	0.00	500.00	0.00	2,500.00	6,000.00
6541.4 · Appliance Parts	116.72		116.72		
6541.5 · Hardware	41.33	0.00	141.19	125.00	250.00
6541.6 · Rehab	0.00	417.00	591.02	2,081.00	5,000.00
6541.7 · Rehab - Recoverable	0.00		297.62		
Total 6541 · Materials	158.05	1,042.00	1,146.55	4,956.00	11,750.00
6542 · Capital Improvements					
6542.5 · Xeriscape	0.00	0.00	0.00	5,000.00	10,000.00
6542.7 · Painting	31,375.00		156,875.00		
Total 6542 · Capital Improvements	31,375.00	0.00	156,875.00	5,000.00	10,000.00
6543 · Parking Lot Sweeping	0.00	300.00	0.00	1,500.00	3,600.00
6545 · HVAC					
6545.1 · HVAC Replacements	0.00	20,000.00	6,444.83	40,000.00	60,000.00
6545.2 · HVAC Repairs	0.00	0.00	0.00	0.00	12.27
6545.3 · HVAC Parts	0.00	1,042.00	3,159.67	5,206.00	12,500.00
Total 6545 · HVAC	0.00	21,042.00	9,604.50	45,206.00	72,512.27
6547 · Swimming Pools					
6547.1 · Contracts - Pools	0.00	1,667.50	0.00	14,050.00	15,545.00
6547.2 · Chemicals - Pools	189.86	625.00	3,513.93	3,125.00	7,500.00
6547.3 · Parts for Pool	0.00	208.00	781.28	1,044.00	2,500.00
6547.4 · Pool Furniture	0.00	417.00	0.00	2,081.00	5,000.00
6547.5 · Permits	0.00	158.00	270.00	794.00	1,900.00
Total 6547 · Swimming Pools	189.86	3,075.50	4,565.21	21,094.00	32,445.00
6551 · Small Tools - Repairs	0.00	125.00	1,246.01	625.00	1,500.00
6555 · Electrical Supplies	0.00	416.00	1,189.70	2,088.00	5,000.00
6560 · Painting Costs					
6560.2 · Paint Supplies	30.90	209.00	128.87	1,037.00	2,500.00
Total 6560 · Painting Costs	30.90	209.00	128.87	1,037.00	2,500.00

Consolidated Cooperatives of Scottsdale East, Inc.

Profit & Loss Budget Performance

May 2022

06/14/22

Accrual Basis

	May 22	Budget	Jan - May...	YTD Bud...	Annual Bud...
6570 - Vehicle					
6571 - Vehicles - Repairs	130.05	125.00	561.06	625.00	1,500.00
Total 6570 - Vehicle	130.05	125.00	561.06	625.00	1,500.00
6580 - Plumbing					
6581 - Supplies - Plumbing	1,302.29	1,167.00	4,086.08	5,831.00	14,000.00
6582 - Contracts - Plumbing	0.00	0.00	0.00	0.00	0.00
6583 - Hot H2O Htrs-Replace	0.00	1,000.00	1,689.18	5,000.00	12,000.00
6584 - Toilets - Replacements	0.00	0.00	4,589.43	750.00	1,500.00
Total 6580 - Plumbing	1,302.29	2,167.00	10,364.69	11,581.00	27,500.00
6591 - Lock & Keys	91.94	0.00	154.65	125.00	500.00
6592 - Doors & Screens	0.00	125.00	171.65	625.00	1,500.00
6594 - A/C Filters	0.00	125.00	773.54	625.00	1,500.00
6599.1 - Misc- Maintenance	0.00	83.00	0.00	419.00	1,000.00
6599.2 - Equipment Rental	0.00	208.00	376.00	1,044.00	2,500.00
Total 6500 - Operating & Maintenanc...	55,620.13	52,058.50	280,401.29	214,157.00	456,657.27
6700 - Taxes and Insurance					
6710 - Real Property	47,558.07	50,000.00	47,558.07	50,000.00	100,000.00
6711 - Payroll Tax (FICA/MC)	2,203.41	1,500.00	7,901.60	7,500.00	18,000.00
6712 - FUTA/SUTA	0.00	483.00	1,092.00	2,419.00	5,800.00
6719 - Licenses & Permits	0.00	0.00	70.00	250.00	500.00
6720 - Property&Liability- Insurance	7,140.83	7,000.00	35,732.15	35,000.00	84,000.00
6722 - Workers Comp -Insurance	0.00	333.00	0.00	1,669.00	4,000.00
6723 - Employee Benefits	2,844.04	2,666.00	14,220.20	13,338.00	32,000.00
Total 6700 - Taxes and Insurance	59,746.35	61,982.00	106,574.02	110,176.00	244,300.00
Total Expense	153,705.81	145,092.50	542,285.32	483,775.00	1,093,357.27
Net Ordinary Income	-43,543.80	-35,278.50	24,969.29	82,992.00	245,623.27
Other Income/Expense					
Other Expense					
7000 - Corporate Co-op Expenses					
7131 - Arizona Inc Tax	0.00		9,000.00		
Total 7000 - Corporate Co-op Expenses	0.00		9,000.00		
Total Other Expense	0.00		9,000.00		
Net Other Income	0.00		-9,000.00		
Net Income	-43,543.80	-35,278.50	15,969.29	82,992.00	245,623.27

Consolidated Cooperatives of Scottsdale East, Inc.
Balance Sheet
As of May 31, 2022

	<u>May 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1120 - Cash	
1121.0 - NEW WF Chkg-8323	225,322.71
Total 1120 - Cash	<u>225,322.71</u>
1300 - Capital Replacement Reserve	
1309.2 - PNC Bank MM - .02%	252,242.35
1309.3 - BMO Harris Bank-MM .05%	200,071.11
Total 1300 - Capital Replacement Reserve	<u>452,313.46</u>
1300.1 - Emergency Reserve	
1312 - USBank MM - .01%	266,853.99
Total 1300.1 - Emergency Reserve	<u>266,853.99</u>
1300.2 - Member Deposits	
1378 - MidFirst Money Market (.3%)	109,123.05
Total 1300.2 - Member Deposits	<u>109,123.05</u>
Total Checking/Savings	<u>1,053,613.21</u>
Accounts Receivable	
1130 - Member Accounts Receivable	19,374.38
Total Accounts Receivable	<u>19,374.38</u>
Other Current Assets	
1200 - Prepaid Expenses	
1241 - Prepaid Property & Liability Ins	2,036.69
1280 - Federal Prepaid Tax	18,000.00
1285 - State Prepaid Tax	14,143.00
1200 - Prepaid Expenses - Other	2,500.00
Total 1200 - Prepaid Expenses	<u>36,679.69</u>
1310 - Employee Advance	3,692.06
1499 - Undeposited Receipts	17,150.00
Total Other Current Assets	<u>57,521.75</u>
Total Current Assets	<u>1,130,509.34</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	846,884.15
1461 - Furniture	15,602.00
1481 - Vehicle and Maintenance Equip	10,119.33
4121 - Buildings - Accum Depn	-4,755,415.46
Total 1400 - FIXED ASSETS	<u>1,801,403.60</u>
Total Fixed Assets	<u>1,801,403.60</u>
TOTAL ASSETS	<u><u>2,931,912.94</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110 - Accounts Payable - Trade	7,851.15
2211 - Prepaid Member Dues	156,540.30

Consolidated Cooperatives of Scottsdale East, Inc.
Balance Sheet
As of May 31, 2022

	<u>May 31, 22</u>
Tot: 2150 · Real Property Taxes - Accrued	46,923.98
Other Current Liabilities	211,315.43
2120 · Wages & Payroll Taxes Payable	
2123 · Accrued Payroll Taxes	-331.54
2129 · Wages & Payroll Taxes Payable - Other	4,432.70
Total 2120 · Wages & Payroll Taxes Payable	4,101.16
2140 · Taxes Payable	
2141 · Federal Taxes Payable	9,663.00
2142 · State Taxes Payable	2,724.00
Total 2140 · Taxes Payable	12,387.00
2191 · Member Deposits Held in Trust	107,100.00
Tot: 2213 · Deferred Tax Liability	15,347.00
Total Current Liabilities	138,935.16
Total Liabilities	350,250.59
Equity	350,250.59
3100 · Owner Equity	
3121 · Common Stock - 350 shares	
3131 · Treasury Stock @ Cost 1share	350.00
3241 · Additional Paid-in capital	-10,000.00
Total 3100 · Owner Equity	3,265,786.00
3240 · Funded Reserve Costs	3,256,136.00
3240.1 · Reserve for Replacements	
3240.2 · Gen Op Reserve	351,869.00
Total 3240 · Funded Reserve Costs	2,341.00
3243 · General Operating Reserve	354,210.00
3900 · Retained Earnings	256,950.00
Net Income	-1,300,054.94
Total Equity	15,969.29
TOTAL LIABILITIES & EQUITY	2,583,210.35
	<u>2,933,460.94</u>