

**Consolidated Co-ops
of Scottsdale East, Inc.**

8151 E. GARFIELD ST.
SCOTTSDALE, ARIZONA 85257
PHONE (480) 947-3841
FAX (480) 947-8553

NOTICE IS HEREBY GIVEN that an Open Meeting of the Board of Directors of CCSEI will be held on **Thursday, March 23, 2023, at 6:00 p.m.** at 8151 East Garfield Street, Scottsdale, Arizona 85257 in the Maintenance Building.

I. PROCEDURES

- A. Call to Order – Maryana Scott
- B. Roll Call - Quorum
- C. Adopt Agenda
- D. Approval of Open Meeting Minutes of February 16, 2023.

II. REPORTS

- A. Manager's Report
- B. Building Reports – Board members report issues, if any, in their respective buildings.
- C. Treasurer's Report – Ellie Jackson, Treasurer
- D. Committee Reports:
 - Membership Committee – Ellie Jackson, Chair
Maria Cecillia A. Cantiller (G102)
 - Finance/Budget – Vacant
 - Grounds – Vacant

III. NEW BUSINESS

- Election on Officers
- Review/Rewrite Rules & Regulations

IV. OLD BUSINESS

- ACH (Automatic Clearing House)
- New Maintenance Employees:
 - Brandon Moon
 - Keith Kotary
 - Leo Faranda

V. MEMBERS' FORUM

VI. ADJOURNMENT

By: _____
Mary S. Passarelli, Secretary

Date: _____

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MINUTES OF THE OPEN BOARD MEETING

An Open Meeting of the Board of Directors of CCSEI was held on **Thursday, February 16, 2023, at 6:00 p.m.** at 8151 East Garfield Street, Scottsdale, Arizona, 85257 in the Maintenance Building.

I. PROCEDURES

A. Call to Order – President Maryana Scott called the meeting to order at 6:10 p.m.

B. Roll Call

GM Jayson Hunt – present

Bldg. E-Jennifer Ward – present

Bldg. B-George Pool – present

Bldg. F-Vacant

Bldg. C-Maryana Scott – present

Bldg. G-Ellie Jackson – present

Bldg. D-Dan Free – present

Bldg. H-Mary Passarelli – present

C. Adopt Agenda

MOTION: to adopt the agenda, made by **Ellie Jackson**, 2nd by **Jennifer Ward**.
Passed.

D. Approval of Open Meeting Minutes

MOTION: to approve the Open Meeting Minutes of January 19, 2023, made by **Jennifer Ward**, 2nd by **George Pool**. Passed.

II. REPORTS:

A. Building Reports: Reporting of any issues in respective buildings

Bldg. B (George Pool) Nothing to report.

Bldg. C (Maryana Scott) Nothing to report.

Bldg. D (Dan Free) Nothing to report.

Bldg. E (Jennifer Ward) Nothing to report.

Bldg. F Nothing to report.

Bldg. G (Ellie Jackson) Nothing to report.

Bldg. H (Mary Passarelli) Encouraged Building H Members to consider serving on the Board this year.

B. Treasurer's Report: (The full Financial Report as of January, 2023, is available at the Office.) Interest rates are up.

C. Committee Reports:

-Membership – Ellie Jackson, Chair

Tatum Hendrick (H201)

James Brucato (B101)

MOTION: to accept new members made by **Mary Passarelli**; 2nd by **Jennifer Ward**. Passed. **Welcome new members!**

-Budget/Finance – Vacant

D. Manager's Report: (The full Report is available at the office.) The Annual Meeting will be held on Saturday, **March 11**, at the basketball court with registration of

Members beginning at 9:30 a.m. The regular monthly meeting will be held on March 23.

III. OLD BUSINESS

-The 2022/2023 Budget was distributed. The shaded items were not included in last year's Excel budget formula. This year's numbers are correct.

MOTION: to approve the Budget, made by *Ellie Jackson*, 2nd by *Dan Free*.

-The construction proposal for removable fences (designed to deter bike riders from entering corridors in Buildings B and C) totals \$11,060.

MOTION: to approve the construction proposal in the amount of \$11,060, made by *George Pool*, 2nd by *Jennifer Ward*. Passed with one abstention (*Ellie Jackson*).

IV. NEW BUSINESS

-Two of the golf carts used by the maintenance staff need to be replaced. The cost to repair them is almost as much as purchasing a newer one. Used golf carts generally cost between \$5000 and \$8000. One cart will be purchased initially, and the second one may be rebuilt in-house at a later date.

V. MEMBERS FORUM

-Mary McPherson (E13) Can the outside ends of two stairway floor joists between Units D214 and D114 be painted? Can the diamond shapes on the front and back of the townhouses be painted the green accent color instead of the white color?

-Marty Osredker (D201) There are no address signs on her building, making it difficult for ride services to find her location. GM Hunt responded that signs for the building have been ordered. Maryana Scott indicated she uses the office address when requesting a ride. Marty also asked when something will be done about the mud at the west end of Building D. GM Hunt stated that rocks will be placed there in about three weeks.

-Colleen Domigan (F215) The section of sidewalk that was previously replaced by Building F has become uneven again and needs to be ground down.

-Kerri Spahn (G5) Can the dead branches in the trees be trimmed? It takes two weeks for her rent checks to clear her bank. GM Hunt usually takes checks to the bank six times a month. Even when online bill pay is used, the bank still creates a physical check and mails it, because the Co-op currently does not accept electronic payments. Mary McPherson asked about the cost of accepting electronic payments (ACH) and mentioned that it might be worth budgeting for.

-Ed Sullivan (C213) The Block Party was a good chance to meet our neighbors. The size of dogs in our complex and how they are being handled should be given consideration.

-Tony Bonville (F205) Asked about winter grass and if desert landscaping will be used instead. GM Hunt responded that there are no plans to plant winter grass again because of the water shortage. It costs \$10,000 just to plant the winter grass, so we are saving money and water. The sprinklers will be turned on again soon, and the bermuda grass will begin to grow back.

-Jennifer Ward is the Editor of the new *Consolidated Cooperatives of Scottsdale East Newsletter*. Send any input to her at ccsenewsletter@yahoo.com

ADJOURN:

MOTION: to adjourn made by *Ellie Jackson*; 2nd by *George Pool*. Meeting adjourned at 6:57 p.m.

By: _____
Mary S. Passarelli, Secretary

Date: 2/17/23

Consolidated Cooperatives of Scottsdale East, Inc.

03/23/23

Profit & Loss Budget Performance

Accrual Basis

February 2023

	Feb 23	Budget	Jan - Feb...	YTD Bud...	Annual Bu...
Ordinary Income/Expense					
Income					
5100 · Rent Revenue					
5120 · Member Carrying Charges	105,352.11	106,021.00	211,018.72	212,042.00	1,272,252.00
5170 · Parking Permits	250.00	4,625.00	18,250.00	9,250.00	18,500.00
5190 · Locker Rental	1,350.00	1,500.00	2,700.00	3,000.00	18,000.00
Total 5100 · Rent Revenue	106,952.11	112,146.00	231,968.72	224,292.00	1,308,752.00
5401 · Interest Income	196.22	0.00	533.06	0.00	0.00
5900 · Other Revenue					
5910 · Laundry Income	0.00	833.33	948.50	1,666.70	10,000.00
5920 · NSF & Late Charges	825.00	500.00	1,264.00	1,000.00	6,000.00
5925 · Fines, Fees	300.00	22.50	375.00	25.00	250.00
5930 · Transfer Fees	0.00	666.66	400.00	1,333.40	8,000.00
5940 · Pet Fees	100.00	0.00	100.00	0.00	400.00
5950 · Service Repair Fees	109.00	583.33	409.00	1,166.70	7,000.00
5990 · Other Income	105.00	318.00	175.00	443.00	1,383.00
5992 · Recovered Rehab	0.00	0.00	0.00	0.00	-250.00
Total 5900 · Other Revenue	1,439.00	2,923.82	3,671.50	5,634.80	32,783.00
Total Income	108,587.33	115,069.82	236,173.28	229,926.80	1,341,535.00
Gross Profit	108,587.33	115,069.82	236,173.28	229,926.80	1,341,535.00
Expense					
6300 · Administrative Expenses					
6309 · Advertising	10.79	166.66	21.58	333.40	2,000.00
6310 · Salaries & Wages - Office					
6310.1 · Salaries & Wages	8,806.59	10,833.33	17,290.68	21,666.70	130,000.00
6310.2 · Holiday	0.00	0.00	516.00	0.00	0.00
6310.3 · Vacation	172.00	0.00	172.00	0.00	2,580.00
6310.4 · Sick	0.00	0.00	0.00	0.00	0.00
6310.5 · Bonus	0.00	0.00	0.00	0.00	0.00
6310.6 · Contract Labor - Porter	600.00	600.00	1,200.00	1,200.00	7,800.00
Total 6310 · Salaries & Wages - ...	9,578.59	11,433.33	19,178.68	22,866.70	140,380.00
6311 · Supplies - Office					
6311.1 · Office Supplies	127.10	166.66	1,834.06	333.40	2,000.00
6311.3 · Postage	0.00	250.00	276.00	250.00	500.00
Total 6311 · Supplies - Office	127.10	416.66	2,110.06	583.40	2,500.00
6312 · Computers Equip/Supplie...	0.00	166.66	0.00	333.40	2,000.00
6313 · Equip Maint Contracts	271.58	208.33	488.75	416.70	2,500.00
6341 · Legal	0.00	208.33	210.00	416.70	2,500.00
6350 · Audit & Accounting					
6351 · Accounting Services	0.00	833.33	894.00	1,666.70	10,000.00
6353 · Payroll Service Fee	451.98	250.00	627.15	500.00	3,000.00
Total 6350 · Audit & Accounting	451.98	1,083.33	1,521.15	2,166.70	13,000.00
6360 · Telephone/Cellular	274.94	291.66	274.94	583.40	3,500.00
6363 · Internet Contract	391.77	333.33	749.17	666.70	4,000.00
6391 · Bank Charges	100.50	0.00	173.00	250.00	250.00
6392 · Credit Checks	131.80	125.00	230.65	250.00	1,500.00
6397 · Dues/Education	0.00	0.00	0.00	0.00	0.00
6399 · Other					
6399.1 · Fuel/Mileage	0.00	0.00	42.50	100.00	100.00
6399.4 · Community Days	1,413.26	0.00	1,613.26	0.00	2,500.00
6399.5 · Misc Admin	0.00	0.00	0.00	250.00	500.00
Total 6399 · Other	1,413.26	0.00	1,655.76	350.00	3,100.00
Total 6300 · Administrative Expenses	12,752.31	14,433.29	26,613.74	29,217.10	177,230.00

Consolidated Cooperatives of Scottsdale East, Inc.

Profit & Loss Budget Performance

February 2023

	Feb 23	Budget	Jan - Feb...	YTD Bud...	Annual Bu...
6400 · Utilities Expense					
6450 · Electric	2,365.43	3,333.33	4,965.73	6,666.70	40,000.00
6451 · Water	7,992.94	7,500.00	13,544.70	15,000.00	90,000.00
6452 · Gas	4,060.90	1,333.33	7,467.27	2,666.70	16,000.00
6453 · Sewer	3,862.16	3,333.33	7,724.32	6,666.70	40,000.00
6454 · Trash	3,423.06	2,083.33	6,825.83	4,166.70	25,000.00
6455 · Envir/Taxes & Fees	763.37	733.33	1,327.26	1,466.70	8,800.00
Total 6400 · Utilities Expense	22,467.86	18,316.65	41,855.11	36,633.50	219,800.00
6500 · Operating & Maintenance Ex...					
6501 · Sales Tax Maintenance It...	80.01	0.00	160.48	0.00	0.00
6502 · Building Maint/Improve...	821.12	1,250.00	2,087.75	2,500.00	15,000.00
6503 · Temp Labor - Maintenance	5,809.61	2,500.00	9,112.35	2,500.00	5,000.00
6511 · Janitorial Supplies	0.00	104.16	7.76	208.40	1,250.00
6519 · Exterminating Contract	199.00	583.33	1,132.95	1,166.70	7,000.00
6535 · Fuel-Equipment	0.00	0.00	0.00	50.00	50.00
6536 · Plants&Supplies - Grounds	0.00	833.33	357.71	1,666.70	10,000.00
6537 · Contracts - Grounds	4,000.00	4,583.33	8,000.00	9,166.70	55,000.00
6538 · Sprinkler System - Grounds	1,043.50	250.00	1,201.48	500.00	3,000.00
6539 · Trees - Grounds	0.00	1,250.00	6,227.50	2,500.00	15,000.00
6540 · Payroll					
6540.1 · Wages	8,986.88	14,166.66	16,390.15	28,333.40	170,000.00
6540.2 · Holiday	0.00	0.00	1,316.00	0.00	0.00
6540.3 · Vacation	0.00	0.00	204.00	0.00	0.00
6540.4 · Sick	88.00	0.00	540.00	0.00	0.00
6540.5 · Bonus	0.00	0.00	0.00	0.00	0.00
Total 6540 · Payroll	9,074.88	14,166.66	18,450.15	28,333.40	170,000.00
6541 · Materials					
6541.1 · Materials	0.00	0.00	0.00	0.00	500.00
6541.2 · Signage	0.00	500.00	3,575.46	1,000.00	6,000.00
6541.4 · Appliance Parts	0.00	0.00	0.00	0.00	0.00
6541.5 · Hardware	0.00	20.00	39.14	50.00	250.00
6541.6 · Rehab	2,667.98	416.66	3,802.08	833.40	5,000.00
6541.7 · Rehab - Recoverable	0.00	0.00	0.00	0.00	0.00
Total 6541 · Materials	2,667.98	936.66	7,416.68	1,883.40	11,750.00
6542 · Capital Improvements					
6542.1 · Repairs - Contracted	0.00		28,795.00		
6542.5 · Xeriscape	11,974.98		11,974.98		
6542.6 · Metal/Prep	12,750.00		12,750.00		
6542.7 · Painting	31,928.33	0.00	79,253.33	0.00	0.00
Total 6542 · Capital Improvements	56,653.31	0.00	132,773.31	0.00	0.00
6545 · HVAC					
6545.1 · HVAC Replacements	0.00	5,000.00	0.00	10,000.00	60,000.00
6545.3 · HVAC Parts	395.09	1,041.66	892.25	2,083.40	12,500.00
Total 6545 · HVAC	395.09	6,041.66	892.25	12,083.40	72,500.00
6547 · Swimming Pools					
6547.2 · Chemicals - Pools	0.00	416.66	210.69	833.40	5,000.00
6547.3 · Parts for Pool	0.00	208.33	0.00	416.70	2,500.00
Total 6547 · Swimming Pools	0.00	624.99	210.69	1,250.10	7,500.00
6551 · Small Tools - Repairs	0.00	125.00	412.26	250.00	1,500.00
6555 · Electrical Supplies	0.00	416.66	116.10	833.40	5,000.00
6560 · Painting Costs					
6560.2 · Paint Supplies	0.00	208.33	149.54	416.70	2,500.00
Total 6560 · Painting Costs	0.00	208.33	149.54	416.70	2,500.00

Consolidated Cooperatives of Scottsdale East, Inc.

03/23/23

Profit & Loss Budget Performance

Accrual Basis

February 2023

	Feb 23	Budget	Jan - Feb...	YTD Bud...	Annual Bu...
6570 · Vehicle					
6571 · Vehicles - Repairs	166.23	0.00	574.52	0.00	2,000.00
Total 6570 · Vehicle	166.23	0.00	574.52	0.00	2,000.00
6580 · Plumbing					
6581 · Supplies - Plumbing	3,327.21	1,000.00	4,405.49	2,000.00	12,000.00
6582 · Contracts - Plumbing	0.00	0.00	0.00	0.00	0.00
6583 · Hot H2O Htrs-Replace	3,026.07	1,000.00	4,075.92	2,000.00	12,000.00
6584 · Toilets - Replacements	0.00	250.00	0.00	500.00	3,000.00
Total 6580 · Plumbing	6,353.28	2,250.00	8,481.41	4,500.00	27,000.00
6591 · Lock & Keys	0.00	0.00	0.00	0.00	500.00
6592 · Doors & Screens	0.00	125.00	549.04	250.00	1,500.00
6594 · A/C Filters	520.97	125.00	520.97	250.00	1,500.00
6599.1 · Misc- Maintenance	0.00	0.00	0.00	0.00	1,000.00
6599.2 · Equipment Rental	0.00	208.33	0.00	416.70	2,500.00
Total 6500 · Operating & Maintenan...	87,784.98	36,582.44	198,834.90	70,725.60	418,050.00
6700 · Taxes and Insurance					
6710 · Real Property	0.00	0.00	0.00	0.00	100,000.00
6711 · Payroll Tax (FICA/MC)	1,381.10	1,500.00	2,733.37	3,000.00	18,000.00
6712 · FUTA/SUTA	432.14	483.33	983.64	966.70	5,800.00
6719 · Licenses & Permits	0.00	125.00	0.00	250.00	1,500.00
6720 · Property&Liability- Insura...	409.50	8,333.33	17,796.45	16,666.70	100,000.00
6722 · Workers Comp -Insurance	0.00	333.33	0.00	666.70	4,000.00
6723 · Employee Benefits	2,830.36	3,250.00	5,660.72	6,500.00	39,000.00
6724 · Penalties & Interest Expen...	0.00	0.00	0.00	0.00	0.00
Total 6700 · Taxes and Insurance	5,053.10	14,024.99	27,174.18	28,050.10	268,300.00
Total Expense	128,058.25	83,357.37	294,477.93	164,626.30	1,083,380.00
Net Ordinary Income	-19,470.92	31,712.45	-58,304.65	65,300.50	258,155.00
Other Income/Expense					
Other Expense					
7000 · Corporate Co-op Expenses					
7131 · Arizona Inc Tax	0.00	0.00	0.00	0.00	0.00
Total 7000 · Corporate Co-op Expenses	0.00	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00
Net Income	-19,470.92	31,712.45	-58,304.65	65,300.50	258,155.00

Consolidated Cooperatives of Scottsdale East, Inc.
Balance Sheet
As of February 28, 2023

	<u>Feb 28, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1120 · Cash	
1121.0 · NEW WF Chkg-8323	198,689.54
Total 1120 · Cash	<u>198,689.54</u>
1300 · Capital Replacement Reserve	
1309.2 · PNC Bank MM - .03%	52,254.01
1309.3 · BMO Harris Bank-MM .995%	200,573.69
Total 1300 · Capital Replacement Reserve	<u>252,827.70</u>
1300.1 · Emergency Reserve	
1312 · USBank MM - .45%	267,094.00
Total 1300.1 · Emergency Reserve	<u>267,094.00</u>
1300.2 · Member Deposits	
1378 · MidFirst Money Market - .598%	109,445.60
Total 1300.2 · Member Deposits	<u>109,445.60</u>
Total Checking/Savings	828,056.84
Accounts Receivable	
1130 · Member Accounts Receivable	34,130.85
Total Accounts Receivable	<u>34,130.85</u>
Other Current Assets	
1200 · Prepaid Expenses	
1241 · Prepaid Property & Liability Ins	2,866.50
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>37,509.50</u>
1310 · Employee Advance	2,793.29
1499 · Undeposited Receipts	280.00
Total Other Current Assets	<u>40,582.79</u>
Total Current Assets	<u>902,770.48</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>2,704,174.08</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110 · Accounts Payable - Trade	15,105.03
2150 · Real Property Taxes - Accrued	46,923.98

Consolidated Cooperatives of Scottsdale East, Inc.

Balance Sheet

As of February 28, 2023

	<u>Feb 28, 23</u>
Total Accounts Payable	62,029.01
Other Current Liabilities	
2120 · Wages & Payroll Taxes Payable	
2121 · Wages & Salaries Payable	962.76
2123 · Accrued Payroll Taxes	-962.76
2120 · Wages & Payroll Taxes Payable - Other	4,101.16
Total 2120 · Wages & Payroll Taxes Payable	<u>4,101.16</u>
2140 · Taxes Payable	
2141 · Federal Taxes Payable	-19,337.00
2142 · State Taxes Payable	2,724.00
Total 2140 · Taxes Payable	<u>-16,613.00</u>
2211 · Member Prepaid Dues	104,459.24
2191 · Member Deposits Held in Trust	105,900.00
2213 · Deferred Tax Liability	15,347.00
Total Other Current Liabilities	<u>213,194.40</u>
Total Current Liabilities	<u>275,223.41</u>
Total Liabilities	275,223.41
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	-1,384,919.01
Net Income	-51,878.32
Total Equity	<u>2,430,498.67</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,705,722.08</u></u>

