

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

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

NOTICE IS HEREBY GIVEN that an Open Meeting of the Board of Directors of Consolidated Cooperatives of Scottsdale East, Inc. will be held on **Thursday, June 15, 2023** at 6:00 p.m. at the Maintenance Building, 8151 East Garfield Street, Scottsdale, Arizona 85257.

An Executive Meeting precedes this Open Meeting.

I. PROCEDURES

- a. Call to Order – President Maryana Scott
- b. Roll Call
- c. Adopt Agenda
- d. Approval of Minutes from May 18, 2023

II. REPORTS

- a. Building Reports – Board members report issues, if any, in their respective buildings.
- b. Treasurer's Report – Ellie Jackson, Treasurer
- c. Committee Reports:
- d. Membership Committee – Ellie Jackson, Chair
- e. Finance/Budget
- f. Grounds Report:
- g. Manager's Report

III. NEW BUSINESS

- a. Community Day, 3 Feb 2024

IV. OLD BUSINESS

- a. ACH
- b. Fee Increase

V. MEMBERS' FORUM

VI. ADJOURNMENT

By: _____

Jennifer Ward, Secretary

Date: _____

Manager's Report

June 15, 2023

Landscaping: There is a lot of overgrowth of all the shrubs throughout the property. This is due to the fact that two years ago the board voted, at the request of many members, to trim the shrubs twice yearly so the flowers weren't being cut off every month. Last year was not a problem but this year due to all the rain, there is much more growth. We can have landscapers trim all plants again, but due to the agreement with the Coop it is going to be an additional charge. The remedies for this are to either switch back to monthly trimming, pay extra when we have unusual growth, or switch our contract to trimming them back quarterly.

Painting: The painting for the Fontaine Bleu complex is scheduled to begin on July 5th. They will begin on the apt building closest to Garfield, and will be working north to the townhouses. They will get to townhouse building around the middle of August. Notices will go out as it progresses.

The office has received several reports recently regarding coyotes on the property. This is not a new issue and sightings seem to increase in the summer months. Coyotes are generally quite scared of humans and will not approach, but please be wary. Keep trash dumpster lids and doors closed to deter scavenging. And don't let your cats or dogs out unattended (this is a Co-op rule, also). The times they are most active is early mornings and dusk.

MINUTES OF THE OPEN BOARD MEETING

An Open Meeting of the Board of Directors of CCSEI was held on **Thursday, May 18, 2023**, at **6:08 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 6:08 p.m.
- b. Roll Call

GM Jayson Hunt – present	Bldg. E-Jennifer Ward – present
Bldg. B-George Pool – present	Bldg. F-Colleen Domigan - present
Bldg. C-Maryana Scott – present	Bldg. G-Ellie Jackson – present
Bldg. D-Dan Free – present	Bldg. H-Trent Schneeberger - present
- c. Agenda. Motion to amend agenda was made by Ellie, seconded by Tim, passed. Approval of previous meeting minutes added.
- d. Approval of Minutes from April 20, 2023. Motion to approve was made by Colleen, seconded by Dan. Passed.

II. REPORTS

- a. Building Reports –
 - B. Nothing to report.
 - C. Nothing to report.
 - D. Nothing to report.
 - E. Nothing to report.
 - F. Swamp Cooler in laundry room has been fixed.
 - G. Welders are taking care of pool fence. Paint looks great.
 - H. Nothing to report.
- b. Treasurer's Report – Ellie Jackson, Treasurer

April net profit: -\$18,674
Year income: \$92,255
Decreased: \$72,224

More income is needed to finished paint and projects. Option available to move money market for 4 months for 4%.
- c. Committee Reports:
 1. Membership Committee – Ellie Jackson, Chair; no report
 2. Finance/Budget: no report.
 3. Grounds Report: no report.
- d. Manager's Report attached.

III. NEW BUSINESS

- a. Owners renting to subleases will be fined \$500 and face possible termination. Rule 5 states no subleasing, let office know.
- b. Effective 1 January 2024, there will be an increase in Co-Ops fees. Parking lots need to be done. Board members will do what is right. Members still have a say

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but costs are going up. 5% may not be enough to cover expenses. Living here for a low cost compared to area. (TABLED)

- c. Working on Rules and Regulations updates. Members will be invited to review when ready. (TABLED)

IV. OLD BUSINESS

- a. Bank ACH will take approximately 6 months. Working on finding a 3rd party vendor. Each vendor takes a percentage, has transaction fees, etc.

V. MEMBERS' FORUM

Carol, E108. No flooding in house. Jayson suggested adding rock at a lower level. Stand by; looking at two months.

Terry, G115. Need to ensure money is safe at bank.

Mary M., E13. Consider water meters?

Nancy F. Uses water conservatively. Fish pond is disastrous. (Work Order needs to be put in)

- VI. ADJOURNMENT.** Motion to adjourn was made by Ellis, seconded by George, and passed. Meeting adjourned at 7:00pm.

By: Jennifer Ward

Date: 5/26/2023

Jennifer Ward, Secretary

11:28 AM

Consolidated Cooperatives of Scottsdale East, Inc.

06/14/23

Balance Sheet

Accrual Basis

As of May 31, 2023

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1120 · Cash	
1121.0 · NEW WF Chkg-8323	86,007.06
Total 1120 · Cash	86,007.06
1300 · Capital Replacement Reserve	
1309.3 · BMO Harris Bank-MM .995%	201,230.88
Total 1300 · Capital Replacement Reserve	201,230.88
1300.1 · Emergency Reserve	
1312 · USBank MM - .45%	267,493.95
Total 1300.1 · Emergency Reserve	267,493.95
1300.2 · Member Deposits	
1378 · MidFirst Money Market - .598%	109,609.03
Total 1300.2 · Member Deposits	109,609.03
Total Checking/Savings	664,340.92
Accounts Receivable	
1130 · Member Accounts Receivable	33,467.02
Total Accounts Receivable	33,467.02
Other Current Assets	
1200 · Prepaid Expenses	
1241 · Prepaid Property & Liability Ins	1,638.00
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	36,281.00
1310 · Employee Advance	-4,398.77
1499 · Undeposited Receipts	23,297.00
Total Other Current Assets	55,179.23
Total Current Assets	752,987.17
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	811,590.15
1461 · Furniture	15,602.00
1481 · Vehicle and Maintenance Equip	10,119.33
4121 · Buildings - Accum Depn	-4,885,797.30
Total 1400 · FIXED ASSETS	1,635,727.76
Total Fixed Assets	1,635,727.76
TOTAL ASSETS	2,388,714.93

Consolidated Cooperatives of Scottsdale East, Inc.
Balance Sheet
 As of May 31, 2023

	May 31, 23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110 · Accounts Payable - Trade	26,017.86
2150 · Real Property Taxes - Accrued	44,133.73
2211 · Prepaid Member Carrying Charges	115,434.02
	185,585.61
Total Accounts Payable	
Other Current Liabilities	
2120 · Wages & Payroll Taxes Payable	6,184.04
2140 · Taxes Payable	
2141 · Federal Taxes Payable	-19,337.00
2142 · State Taxes Payable	2,724.00
	-16,613.00
2191 · Member Deposits Held in Trust	105,900.00
2213 · Deferred Tax Liability	15,347.00
	110,818.04
Total Other Current Liabilities	
	296,403.65
Total Current Liabilities	
	296,403.65
Total Liabilities	296,403.65
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
	3,256,136.00
Total 3100 · Owner Equity	
3240 · Funded Reserve Costs	
3240.1 · Reserve for Replacements	351,869.00
3240.2 · Gen Op Reserve	2,341.00
	354,210.00
Total 3240 · Funded Reserve Costs	
3243 · General Operating Reserve	256,950.00
3900 · Retained Earnings	-1,592,795.51
Net Income	-182,189.21
	2,092,311.28
Total Equity	
	2,388,714.93
TOTAL LIABILITIES & EQUITY	2,388,714.93

Consolidated Cooperatives of Scottsdale East, Inc.

06/14/23

Profit & Loss Budget Performance

Accrual Basis

May 2023

	May 23	Budget	Jan - May ...	YTD Bud...	Annual Bu...
Ordinary Income/Expense					
Income					
5100 · Rent Revenue					
5120 · Member Carrying Charges	105,699.00	106,021.00	524,018.72	530,105.00	1,272,252.00
5170 · Parking Permits	75.00	0.00	18,793.00	18,500.00	18,500.00
5190 · Locker Rental	1,350.00	1,500.00	6,750.00	7,500.00	18,000.00
Total 5100 · Rent Revenue	107,124.00	107,521.00	549,561.72	556,105.00	1,308,752.00
5401 · Interest Income	370.94	0.00	1,807.66	0.00	0.00
5900 · Other Revenue					
5910 · Laundry Income	913.30	833.33	3,907.40	4,166.69	10,000.00
5920 · NSF & Late Charges	685.00	500.00	7,067.00	2,500.00	6,000.00
5925 · Fines, Fees	0.00	22.50	375.00	92.50	250.00
5930 · Transfer Fees	0.00	666.66	800.00	3,333.38	8,000.00
5940 · Pet Fees	0.00	0.00	200.00	200.00	400.00
5950 · Service Repair Fees	252.00	583.33	2,583.00	2,916.69	7,000.00
5990 · Other Income	140.00	245.00	455.00	858.00	1,383.00
5992 · Recovered Rehab	0.00	0.00	0.00	0.00	-250.00
Total 5900 · Other Revenue	1,990.30	2,850.82	15,387.40	14,067.26	32,783.00
Total Income	109,485.24	110,371.82	566,756.78	570,172.26	1,341,535.00
Gross Profit	109,485.24	110,371.82	566,756.78	570,172.26	1,341,535.00
Expense					
6300 · Administrative Expenses					
6309 · Advertising	10.79	166.66	53.95	833.38	2,000.00
6310 · Salaries & Wages - Office					
6310.1 · Salaries & Wages	12,806.76	10,833.33	47,780.50	54,166.69	130,000.00
6310.2 · Holiday	0.00	0.00	860.00	0.00	0.00
6310.3 · Vacation	344.00	516.00	688.00	1,376.00	2,580.00
6310.4 · Sick	301.00	0.00	301.00	0.00	0.00
6310.5 · Bonus	0.00	0.00	0.00	0.00	0.00
6310.6 · Contract Labor - Porter	300.00	900.00	2,700.00	3,300.00	7,800.00
Total 6310 · Salaries & Wages - Offi...	13,751.76	12,249.33	52,329.50	58,842.69	140,380.00
6311 · Supplies - Office					
6311.1 · Office Supplies	35.54	166.66	1,908.62	833.38	2,000.00
6311.3 · Postage	0.00	0.00	276.00	250.00	500.00
Total 6311 · Supplies - Office	35.54	166.66	2,184.62	1,083.38	2,500.00
6312 · Computers Equip/Supplies/S...	39.99	166.66	39.99	833.38	2,000.00
6313 · Equip Maint Contracts	0.00	208.33	1,259.35	1,041.69	2,500.00
6341 · Legal	1,008.00	208.33	1,407.00	1,041.69	2,500.00
6350 · Audit & Accounting					
6351 · Accounting Services	1,818.00	833.33	1,753.23	4,166.69	10,000.00
6353 · Payroll Service Fee	353.46	250.00	1,872.06	1,250.00	3,000.00
Total 6350 · Audit & Accounting	2,171.46	1,083.33	3,625.29	5,416.69	13,000.00
6360 · Telephone/Cellular	726.82	291.66	2,055.34	1,458.38	3,500.00
6363 · Internet Contract	715.03	333.33	2,239.77	1,666.69	4,000.00
6391 · Bank Charges	59.00	0.00	394.70	250.00	250.00
6392 · Credit Checks	239.60	125.00	536.15	625.00	1,500.00
6397 · Dues/Education	0.00	0.00	0.00	0.00	0.00
6399 · Other					
6399.1 · Fuel/Mileage	55.69	0.00	120.46	100.00	100.00
6399.4 · Community Days	0.00	0.00	2,064.14	1,800.00	2,500.00
6399.5 · Misc Admin	0.00	0.00	1,368.27	250.00	500.00
Total 6399 · Other	55.69	0.00	3,552.87	2,150.00	3,100.00
Total 6300 · Administrative Expenses	18,813.68	14,999.29	69,678.53	75,242.97	177,230.00

Consolidated Cooperatives of Scottsdale East, Inc.

Profit & Loss Budget Performance

May 2023

06/14/23

Accrual Basis

	May 23	Budget	Jan - May ...	YTD Bud...	Annual Bu...
6400 · Utilities Expense					
6450 · Electric	2,916.92	3,333.33	13,525.16	16,666.69	40,000.00
6451 · Water	11,419.26	7,500.00	45,362.74	37,500.00	90,000.00
6452 · Gas	1,796.17	1,333.33	13,610.74	6,666.69	16,000.00
6453 · Sewer	3,862.16	3,333.33	22,931.57	16,666.69	40,000.00
6454 · Trash	6,615.22	2,083.33	20,394.50	10,416.69	25,000.00
6455 · Envir/Taxes & Fees	1,043.34	733.33	4,357.33	3,666.69	8,800.00
Total 6400 · Utilities Expense	27,653.07	18,316.65	120,182.04	91,583.45	219,800.00
6500 · Operating & Maintenance Expe...					
6501 · Sales Tax Maintenance Items	135.76	0.00	557.55	0.00	0.00
6502 · Building Maint/Improvements	1,000.98	1,250.00	7,337.77	6,250.00	15,000.00
6503 · Temp Labor - Maintenance	0.00	0.00	9,112.35	2,500.00	5,000.00
6511 · Janitorial Supplies	106.31	104.16	221.93	520.88	1,250.00
6519 · Exterminating Contract	199.00	583.33	2,888.90	2,916.69	7,000.00
6532 · Security	57.60		57.60		
6535 · Fuel-Equipment	20.00	0.00	20.00	50.00	50.00
6536 · Plants&Supplies - Grounds	0.00	833.33	401.72	4,166.69	10,000.00
6537 · Contracts - Grounds	4,000.00	4,583.33	20,250.00	22,916.69	55,000.00
6538 · Sprinkler System - Grounds	2,312.56	250.00	5,815.06	1,250.00	3,000.00
6539 · Trees - Grounds	2,650.00	1,250.00	8,877.50	6,250.00	15,000.00
6540 · Payroll					
6540.1 · Wages	22,681.75	14,166.66	68,225.40	70,833.38	170,000.00
6540.2 · Holiday	0.00	0.00	2,852.00	0.00	0.00
6540.3 · Vacation	240.00	0.00	684.00	0.00	0.00
6540.4 · Sick	814.00	0.00	1,354.00	0.00	0.00
6540.5 · Bonus	0.00	0.00	0.00	0.00	0.00
Total 6540 · Payroll	23,735.75	14,166.66	73,115.40	70,833.38	170,000.00
6541 · Materials					
6541.1 · Materials	0.00	0.00	0.00	250.00	500.00
6541.2 · Signage	6,378.00	500.00	9,953.46	2,500.00	6,000.00
6541.4 · Appliance Parts	0.00	0.00	0.00	0.00	0.00
6541.5 · Hardware	0.00	20.00	81.69	110.00	250.00
6541.6 · Rehab	0.00	416.66	4,394.26	2,083.38	5,000.00
6541.7 · Rehab - Recoverable	24.75	0.00	118.62	0.00	0.00
Total 6541 · Materials	6,402.75	936.66	14,548.03	4,943.38	11,750.00
6542 · Capital Improvements					
6542.1 · Repairs - Contracted	0.00		28,795.00		
6542.5 · Xeriscape	0.00		25,777.79		
6542.6 · Metal/Prep	0.00		12,750.00		
6542.7 · Painting	32,175.00	0.00	207,973.32	0.00	0.00
Total 6542 · Capital Improvements	32,175.00	0.00	275,296.11	0.00	0.00
6545 · HVAC					
6545.1 · HVAC Replacements	0.00	5,000.00	0.00	25,000.00	60,000.00
6545.3 · HVAC Parts	1,351.10	1,041.66	3,046.83	5,208.38	12,500.00
Total 6545 · HVAC	1,351.10	6,041.66	3,046.83	30,208.38	72,500.00
6547 · Swimming Pools					
6547.2 · Chemicals - Pools	1,052.36	416.66	3,300.73	2,083.38	5,000.00
6547.3 · Parts for Pool	1,276.83	208.33	2,391.62	1,041.69	2,500.00
Total 6547 · Swimming Pools	2,329.19	624.99	5,692.35	3,125.07	7,500.00
6551 · Small Tools - Repairs	228.12	125.00	1,129.16	625.00	1,500.00
6555 · Electrical Supplies	70.34	416.66	1,106.49	2,083.38	5,000.00
6560 · Painting Costs					
6560.2 · Paint Supplies	237.55	208.33	424.72	1,041.69	2,500.00
Total 6560 · Painting Costs	237.55	208.33	424.72	1,041.69	2,500.00

Consolidated Cooperatives of Scottsdale East, Inc.

Profit & Loss Budget Performance

May 2023

06/14/23

Accrual Basis

	May 23	Budget	Jan - May ...	YTD Bud...	Annual Bu...
6570 · Vehicle					
6571 · Vehicles - Repairs	0.00	0.00	602.50	2,000.00	2,000.00
Total 6570 · Vehicle	0.00	0.00	602.50	2,000.00	2,000.00
6580 · Plumbing					
6581 · Supplies - Plumbing	298.24	1,000.00	8,237.73	5,000.00	12,000.00
6582 · Contracts - Plumbing	0.00	0.00	0.00	0.00	0.00
6583 · Hot H2O Htrs-Replace	605.40	1,000.00	4,681.32	5,000.00	12,000.00
6584 · Toilets - Replacements	0.00	250.00	0.00	1,250.00	3,000.00
Total 6580 · Plumbing	903.64	2,250.00	12,919.05	11,250.00	27,000.00
6591 · Lock & Keys	0.00	0.00	159.98	250.00	500.00
6592 · Doors & Screens	0.00	125.00	549.04	625.00	1,500.00
6594 · A/C Filters	0.00	125.00	1,041.94	625.00	1,500.00
6599.1 · Misc- Maintenance	0.00	250.00	0.00	500.00	1,000.00
6599.2 · Equipment Rental	0.00	208.33	0.00	1,041.69	2,500.00
Total 6500 · Operating & Maintenance ...	77,915.65	34,332.44	445,171.98	175,972.92	418,050.00
6700 · Taxes and Insurance					
6710 · Real Property	0.00	0.00	44,133.73	50,000.00	100,000.00
6711 · Payroll Tax (FICA/MC)	2,844.87	1,500.00	9,374.86	7,500.00	18,000.00
6712 · FUTA/SUTA	7.63	483.33	1,495.90	2,416.69	5,800.00
6719 · Licenses & Permits	0.00	125.00	280.00	625.00	1,500.00
6720 · Property&Liability- Insurance	8,893.58	8,333.33	44,477.15	41,666.69	100,000.00
6722 · Workers Comp -Insurance	0.00	333.33	0.00	1,666.69	4,000.00
6723 · Employee Benefits	2,830.36	3,250.00	14,151.80	16,250.00	39,000.00
6724 · Penalties & Interest Expense	0.00	0.00	0.00	0.00	0.00
Total 6700 · Taxes and Insurance	14,576.44	14,024.99	113,913.44	120,125.07	268,300.00
Total Expense	138,958.84	81,673.37	748,945.99	462,924.41	1,083,380.00
Net Ordinary Income	-29,473.60	28,698.45	-182,189.21	107,247.85	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	-29,473.60	28,698.45	-182,189.21	107,247.85	258,155.00

