

MINUTES OF THE OPEN BOARD MEETING

An Open Meeting of the Board of Directors of CCSEI was held on **Thursday, November 21, 2024**, at 8151 East Garfield Street, Scottsdale, Arizona, 85257 in the Maintenance Building.

I. PROCEDURES

- a. Call to Order – President Colleen Domigan 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 – absent	Bldg. H-Trent Schneeberger - absent

- c. Agenda. Motion made by Ellie, seconded by George. Passed.
- d. Corrected minutes from October 17, 2024. Motion was made by Maryana, seconded by Ellie. Passed.

II. REPORTS

- a. Manager's Report – see attached.
- b. Building Reports –
 - B. Concern about bench and bulletin board glass needs to be replaced.
 - C. Pleased to have trees removed.
 - D. Nothing to report.
 - E. Nothing to report
 - F. Request cars be moved. Appreciate removal of pigeons; 4 babies still there. Grass is no longer being watered. Request patio covers be looked at.
 - G. Townhouses should not have toys in front. Desert plants are overgrown. Something needs to be done with rusting pool fences. Drippers did not work during summer.
 - H. Nothing to report.
- c. Treasurer's Report – Ellie Jackson, Treasurer. Report available in office.
- d. Committee Reports:
 - 1. Membership Committee – motion made by Ellie, seconded by Jenn. Passed.
 - 1. Patricia Cooper, F1124, member
 - 2. Louis Lisbo, Jr, D215, occupant
 - 3. Kay Kadera, add on, D13, member
 - 4. Jorge Salgado, D13, occupant
 - 5. Blaze Brucato, D101, member
 - 6. Steve Queior, E117, member
 - 2. Budget – next meeting to be held Tuesday, 3 Dec, 2:00, in the office

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

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3. Rules & Regs committee with work with attorney to finalize changes to rules and regs.
Next meeting Thursday, 5 Dec, 4:15, in the office

III. OLD BUSINESS

- a. Loan updates: loan is approved. We are working on learning how to get invoices.
Board will get with Jayson.

IV. NEW BUSINESS

V. MEMBERS' FORUM

Sandy, F207, concerns over west end catwalk and tree branches off pine tree. Able to use blower to clean. Jayson replied that he is dealing with the dead trees first in a week or so.

Francine, F207, had vines growing in front door, drippers not working. Confirmed they are off during the winter.

- VI. ADJOURNMENT.** Motion to adjourn was made by Ellie, seconded by George, and passed. Meeting adjourned at 6:37pm.

By: _____
Jennifer Ward, Secretary

Date: 11/28/2024

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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, 19 December, 2024** at 6:00 p.m. at the Maintenance Building, 8151 East Garfield Street, Scottsdale, Arizona 85257.

An Executive meeting proceeds this Open Meeting.

AGENDA

I. PROCEDURES

- a. Call to Order – President Colleen Domigan
- b. Roll Call
- c. Adopt Agenda
- d. Approval of Minutes from November 2024

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:
 - i. Membership Committee – Ellie Jackson, Chair
.Blaze William Brucato (D101)
.Hagden Schneeberger (H214)
 - ii. Budget Committee – Ellie Jackson
 - iii. Rules and Regs Committee – on hold until January

III. OLD BUSINESS

IV. NEW BUSINESS

V. MEMBERS' FORUM

VI. ADJOURNMENT

By: /s/

Jenn Ward

Date: 12/10/2024

Manager's Report

December 19th, 2024

The catwalk railing project has begun in Edgewood is moving along well. They have started with adding the top rail all the way around before installing the panels. I was hoping to have some of the panels in before this meeting but they weren't delivered to the welders until this week. I am very pleased with the appearance so far and believe the final product will look very nice. After finishing Edgewood I plan on moving on to Buena Ventura and then Camelback because those are the complexes the electrical project will begin in. I don't want the two companies to be walking all over each other.

Simple Electric and SRP have been on the property multiple times over the last month and it looks like they might have the plans for the project drawn up and approved hopefully by February. I was informed the boxes have been ordered so with some luck we will be able to have the project started by spring. We have not gone over how the work is going to be done in the heat of the summer so we will see how quickly the boxes can be exchanged and how long a unit will be without power.

**Have A Very Merry Christmas And A
Great New Year!!!**

Consolidated Cooperatives of Scottsdale East, Inc.

12/16/24

Balance Sheet

Accrual Basis

As of November 30, 2024

	Nov 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1120 · Cash	
1122.0 · Chase Checking	174,808.45
Total 1120 · Cash	174,808.45
1300 · Capital Replacement Reserve	
1309.4 · BofA CD - 5% (11.26.24)	52,376.19
1309.5 · Alliance savings	100,000.00
Total 1300 · Capital Replacement Reserve	152,376.19
1300.1 · Emergency Reserve	
1312 · USBank MM - .45%	269,786.35
Total 1300.1 · Emergency Reserve	269,786.35
1300.2 · Member Deposits	
1380 · BMO CD (12/15/25 .03922%)	114,371.90
Total 1300.2 · Member Deposits	114,371.90
Total Checking/Savings	711,342.89
Accounts Receivable	
1130 · Member Accounts Receivable	37,462.50
Total Accounts Receivable	37,462.50
Other Current Assets	
1200 · Prepaid Expenses	
1280 · Federal Prepaid Tax	18,000.00
1285 · State Prepaid Tax	14,143.00
1291 · Workmens Comp Deposit - Arizona	2,344.83
1200 · Prepaid Expenses - Other	2,500.00
Total 1200 · Prepaid Expenses	36,987.83
1350 · Due from Bank-Fraud	285.00
1499 · Undeposited Receipts	4,300.00
Total Other Current Assets	41,572.83
Total Current Assets	790,378.22
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	2,394,159.02
1425 · Building Equipment	799,538.15
1461 · Furniture	15,602.00
1481 · Vehicle and Maintenance Equip	10,119.33
4121 · Buildings - Accum Depn	-5,036,443.27
Total 1400 · FIXED ASSETS	1,540,352.58
Total Fixed Assets	1,540,352.58
Other Assets	
1800 · Origination Fee	1,500.00
Total Other Assets	1,500.00
TOTAL ASSETS	2,332,230.80

2:48 PM

Consolidated Cooperatives of Scottsdale East, Inc.

Balance Sheet

As of November 30, 2024

12/16/24

Accrual Basis

	<u>Nov 30, 24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110 · Accounts Payable - Trade	35,613.87
2150 · Real Property Taxes - Accrued	46,417.47
2211 · Prepaid Member Carrying Charges	145,873.57
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Total Accounts Payable	227,904.91
Other Current Liabilities	
2120 · Wages & Payroll Taxes Payable	6,079.26
2140 · Taxes Payable	
2141 · Federal Taxes Payable	-19,337.00
2142 · State Taxes Payable	2,724.00
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Total 2140 · Taxes Payable	-16,613.00
2191 · Member Deposits Held in Trust	105,000.00
2213 · Deferred Tax Liability	15,347.00
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Total Other Current Liabilities	109,813.26
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Total Current Liabilities	337,718.17
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Total Liabilities	337,718.17
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
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Total 3100 · Owner Equity	3,256,136.00
3240 · Funded Reserve Costs	
3240.1 · Reserve for Replacements	351,869.00
3240.2 · Gen Op Reserve	2,341.00
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Total 3240 · Funded Reserve Costs	354,210.00
3243 · General Operating Reserve	256,950.00
3900 · Retained Earnings	-2,066,558.00
Net Income	193,774.63
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Total Equity	1,994,512.63
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TOTAL LIABILITIES & EQUITY	2,332,230.80
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Consolidated Cooperatives of Scottsdale East, Inc.

12/16/24

Profit & Loss Budget Performance

Accrual Basis

November 2024

	Nov 24	Budget	Jan - Nov 24	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
5100 · Rent Revenue					
5120 · Member Carrying Charges	116,096.00	115,179.00	1,266,517.00	1,266,969.00	1,382,148.00
5170 · Parking Permits	0.00	0.00	18,715.00	18,500.00	18,500.00
5190 · Locker Rental	1,395.00	1,500.00	15,450.00	16,500.00	18,000.00
Total 5100 · Rent Revenue	117,491.00	116,679.00	1,300,682.00	1,301,969.00	1,418,648.00
5401 · Interest Income	0.00		5,871.22		
5900 · Other Revenue					
5910 · Laundry Income	987.90	791.66	9,267.90	8,708.34	9,500.00
5920 · NSF & Late Charges	4,250.00	500.00	10,022.00	5,500.00	6,000.00
5925 · Fines, Fees	0.00	20.00	150.00	230.00	250.00
5930 · Transfer Fees	0.00	416.66	6,600.00	4,583.34	5,000.00
5940 · Pet Fees	0.00	41.67	1,200.00	458.33	500.00
5950 · Service Repair Fees	346.00	416.74	7,873.26	4,583.26	5,000.00
5990 · Other Income	210.00	125.00	1,575.00	1,375.00	1,500.00
5991 · Recovered Legal Fees	0.00	0.00	0.00	5,000.00	5,000.00
5992 · Recovered Rehab	61,102.64		61,102.64		
Total 5900 · Other Revenue	66,896.54	2,311.73	97,790.80	30,438.27	32,750.00
Total Income	184,387.54	118,990.73	1,404,344.02	1,332,407.27	1,451,398.00
Gross Profit	184,387.54	118,990.73	1,404,344.02	1,332,407.27	1,451,398.00
Expense					
6300 · Administrative Expenses					
6309 · Advertising	0.00	0.00	10.79	2,000.00	2,000.00
6310 · Salaries & Wages - Office					
6310.1 · Salaries & Wages	9,656.30	11,250.00	110,974.28	123,750.00	135,000.00
6310.2 · Holiday	0.00		1,390.08		
6310.3 · Vacation	0.00		1,218.08		
6310.4 · Sick	0.00		516.00		
6310.6 · Contract Labor - Porter	0.00	800.00	9,500.16	9,200.00	10,000.00
Total 6310 · Salaries & Wages - Offi...	9,656.30	12,050.00	123,598.60	132,950.00	145,000.00
6311 · Supplies - Office					
6311.1 · Office Supplies	0.00	208.33	1,459.40	2,291.67	2,500.00
6311.3 · Postage	0.00	0.00	277.78	500.00	500.00
Total 6311 · Supplies - Office	0.00	208.33	1,737.18	2,791.67	3,000.00
6312 · Computers Equip/Supplies/...	21.60	166.66	1,634.03	1,833.34	2,000.00
6313 · Equip Maint Contracts	287.76	229.16	2,674.43	2,520.84	2,750.00
6341 · Legal	0.00		17,077.08		
6350 · Audit & Accounting					
6351 · Accounting Services	0.00	833.33	10,733.00	9,166.67	10,000.00
6352 · Annual Audit Costs	16,200.00	0.00	31,200.00	20,000.00	20,000.00
6353 · Payroll Service Fee	379.32	333.33	4,690.93	3,666.67	4,000.00
6350 · Audit & Accounting - Other	0.00		672.00		
Total 6350 · Audit & Accounting	16,579.32	1,166.66	47,295.93	32,833.34	34,000.00
6360 · Telephone/Cellular					
6361 · Telephone Lease	0.00	300.00	0.00	3,300.00	3,600.00
6360 · Telephone/Cellular - Other	288.90		3,092.65		
Total 6360 · Telephone/Cellular	288.90	300.00	3,092.65	3,300.00	3,600.00
6363 · Internet Contract	440.11	125.00	4,966.21	1,375.00	1,500.00
6391 · Bank Charges	0.00	62.50	677.45	687.50	750.00
6392 · Credit Checks	98.85	125.00	1,578.60	1,375.00	1,500.00

Consolidated Cooperatives of Scottsdale East, Inc.
Profit & Loss Budget Performance
November 2024

	<u>Nov 24</u>	<u>Budget</u>	<u>Jan - Nov 24</u>	<u>YTD Budget</u>	<u>Annual Bu...</u>
6399 · Other					
6399.1 · Fuel/Mileage	0.00	12.00	59.09	138.00	150.00
6399.4 · Community Days	0.00	0.00	2,213.52	2,500.00	2,500.00
6399.5 · Misc Admin	0.00	0.00	450.00	1,000.00	1,000.00
Total 6399 · Other	<u>0.00</u>	<u>12.00</u>	<u>2,722.61</u>	<u>3,638.00</u>	<u>3,650.00</u>
Total 6300 · Administrative Expenses	<u>27,372.84</u>	<u>14,445.31</u>	<u>207,065.56</u>	<u>185,304.69</u>	<u>199,750.00</u>
6400 · Utilities Expense					
6450 · Electric	2,770.15	3,333.33	32,780.12	36,666.67	40,000.00
6451 · Water	6,522.70	9,166.66	84,657.64	100,833.34	110,000.00
6452 · Gas	1,855.87	1,541.66	17,694.04	16,958.34	18,500.00
6453 · Sewer	3,385.29	3,833.33	40,417.27	42,166.67	46,000.00
6454 · Trash	4,227.24	3,333.33	50,114.71	36,666.67	40,000.00
6455 · Envir/Taxes & Fees	647.91	833.33	8,194.54	9,166.67	10,000.00
Total 6400 · Utilities Expense	<u>19,409.16</u>	<u>22,041.64</u>	<u>233,858.32</u>	<u>242,458.36</u>	<u>264,500.00</u>
6500 · Operating & Maintenance Expe...					
6501 · Sales Tax Maintenance Items	27.62		819.26		
6502 · Building Maint/Improvements	297.84	1,250.00	9,362.43	13,750.00	15,000.00
6503 · Temp Labor - Maintenance	6,528.08	416.66	33,745.32	4,583.34	5,000.00
6510 · Janitor- Laundry Rooms-Su...	0.00		23.51		
6511 · Janitorial Supplies	123.16	108.33	1,488.07	1,191.67	1,300.00
6519 · Exterminating Contract	199.00	566.66	4,775.85	6,233.34	6,800.00
6532 · Security	0.00	0.00	0.00	0.00	0.00
6535 · Fuel-Equipment	0.00	10.00	120.12	110.00	120.00
6536 · Plants&Supplies - Grounds	0.00	416.66	1,895.16	4,583.34	5,000.00
6537 · Contracts - Grounds	4,800.00	4,583.33	57,200.00	50,416.67	55,000.00
6538 · Sprinkler System - Grounds	0.00	500.00	2,709.02	5,000.00	5,000.00
6539 · Trees - Grounds	3,307.20	0.00	10,571.20	15,000.00	15,000.00
6540 · Payroll					
6540.1 · Wages	11,863.58	14,583.33	120,542.29	160,416.67	175,000.00
6540.2 · Holiday	0.00		3,840.16		
6540.3 · Vacation	200.00		2,440.16		
6540.4 · Sick	200.00		2,064.00		
Total 6540 · Payroll	<u>12,263.58</u>	<u>14,583.33</u>	<u>128,886.61</u>	<u>160,416.67</u>	<u>175,000.00</u>
6541 · Materials					
6541.1 · Materials	0.00	0.00	0.00	500.00	500.00
6541.2 · Signage	168.61	0.00	279.68	1,000.00	1,000.00
6541.5 · Hardware	0.00	0.00	74.83	250.00	250.00
6541.6 · Rehab	87.36	1,000.00	2,402.87	6,000.00	6,000.00
6541.7 · Rehab - Recoverable	0.83		7,761.80		
Total 6541 · Materials	<u>256.80</u>	<u>1,000.00</u>	<u>10,519.18</u>	<u>7,750.00</u>	<u>7,750.00</u>
6542 · Capital Improvements					
6542.5 · Xeriscape	0.00	0.00	-140.58	10,000.00	10,000.00
6542.6 · Metal/Prep	0.00		65,000.00		
Total 6542 · Capital Improvements	<u>0.00</u>	<u>0.00</u>	<u>64,859.42</u>	<u>10,000.00</u>	<u>10,000.00</u>
6545 · HVAC					
6545.1 · HVAC Replacements	-2,331.42	6,250.00	48,804.74	68,750.00	75,000.00
6545.3 · HVAC Parts	4.26	1,041.66	10,832.28	11,458.34	12,500.00
Total 6545 · HVAC	<u>-2,327.16</u>	<u>7,291.66</u>	<u>59,637.02</u>	<u>80,208.34</u>	<u>87,500.00</u>
6547 · Swimming Pools					
6547.2 · Chemicals - Pools	0.00	625.00	5,780.84	6,875.00	7,500.00
6547.3 · Parts for Pool	29.58	291.66	6,269.18	3,208.34	3,500.00
6547.4 · Pool Furniture	0.00		614.06		
6547.5 · Permits	320.00		920.00		
Total 6547 · Swimming Pools	<u>349.58</u>	<u>916.66</u>	<u>13,584.08</u>	<u>10,083.34</u>	<u>11,000.00</u>

Consolidated Cooperatives of Scottsdale East, Inc.

Profit & Loss Budget Performance

November 2024

	Nov 24	Budget	Jan - Nov 24	YTD Budget	Annual Bu...
6551 · Small Tools - Repairs	269.00	0.00	656.96	2,000.00	2,000.00
6555 · Electrical Supplies	184.72	333.33	1,899.38	3,666.67	4,000.00
6560 · Painting Costs					
6560.2 · Paint Supplies	0.00	208.33	1,514.16	2,291.67	2,500.00
Total 6560 · Painting Costs	0.00	208.33	1,514.16	2,291.67	2,500.00
6570 · Vehicle					
6571 · Vehicles - Repairs	68.13	0.00	68.13	2,000.00	2,000.00
Total 6570 · Vehicle	68.13	0.00	68.13	2,000.00	2,000.00
6580 · Plumbing					
6581 · Supplies - Plumbing	1,140.11	1,041.66	11,732.80	11,458.34	12,500.00
6582 · Contracts - Plumbing	0.00		700.00		
6583 · Hot H2O Htrs-Replace	0.00	1,000.00	8,645.48	11,000.00	12,000.00
6584 · Toilets - Replacements	0.00	0.00	2,778.88	2,500.00	2,500.00
6580 · Plumbing - Other	0.00		431.69		
Total 6580 · Plumbing	1,140.11	2,041.66	24,288.85	24,958.34	27,000.00
6591 · Lock & Keys	0.00	0.00	648.56	500.00	500.00
6592 · Doors & Screens	0.00	125.00	924.01	1,375.00	1,500.00
6594 · A/C Filters	0.00	125.00	1,467.91	1,375.00	1,500.00
6599.1 · Misc- Maintenance	0.00	125.00	1,194.15	1,375.00	1,500.00
6599.2 · Equipment Rental	0.00	100.00	2,440.76	1,100.00	1,200.00
Total 6500 · Operating & Maintenance ...	27,487.66	34,701.61	435,299.12	409,968.39	443,170.00
6700 · Taxes and Insurance					
6710 · Real Property	0.00	0.00	93,717.17	100,000.00	100,000.00
6711 · Payroll Tax (FICA/MC)	1,676.89	1,583.33	18,588.46	17,416.67	19,000.00
6712 · FUTA/SUTA	0.00	133.33	210.08	1,466.67	1,600.00
6719 · Licenses & Permits	0.00	208.33	1,979.34	2,291.67	2,500.00
6720 · Property&Liability- Insurance	26,724.00	13,916.66	169,885.30	153,083.34	167,000.00
6722 · Workers Comp -Insurance	0.00	300.00	2,180.17	3,300.00	3,600.00
6723 · Employee Benefits	4,586.48	2,916.66	40,879.30	32,083.34	35,000.00
6724 · Penalties & Interest Expense	0.00		120.57		
Total 6700 · Taxes and Insurance	32,987.37	19,058.31	327,560.39	309,641.69	328,700.00
Total Expense	107,257.03	90,246.87	1,203,783.39	1,147,373.13	1,236,120.00
Net Ordinary Income	77,130.51	28,743.86	200,560.63	185,034.14	215,278.00
Other Income/Expense					
Other Expense					
7300 · Loan Costs	6,786.00		6,786.00		
Total Other Expense	6,786.00		6,786.00		
Net Other Income	-6,786.00		-6,786.00		
Net Income	70,344.51	28,743.86	193,774.63	185,034.14	215,278.00

