

MINUTES OF THE OPEN BOARD MEETING

An Open Meeting of the Board of Directors of CCSEI was held on **Thursday, December 19, 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 6:04 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 made by Ellie, seconded by George; passed.
- d. Minutes from November 21, 2024. Motion was made by Maryana, seconded by Trent; Passed.

II. REPORTS

- a. Manager's Report – see attached.
- b. Building Reports –
 - B. Nothing to report.
 - C. Nothing to report.
 - D. Nothing to report.
 - E. Nothing to report
 - F. Pigeons are back I small holes in laundry room. Jayson will put netting behind them.
 - G. Nothing to report.
 - H. Couple of spots have burned out lights in parking lot. Jayson said they are most likely winter residents and will be replaced when their vehicles can be moved.
- c. Treasurer's Report – Ellie Jackson, Treasurer. Report available in office.
- d. Committee Reports:
 - i. Membership Committee – motion made by Ellie, seconded by Jenn. Passed.
 - 1. Blair Bruchato, D101
 - 2. Hayden Schneeberger, H2124
 - ii. Budget – next meeting will be announced in newsletter.
 - iii. Rules & Regs committee is put on hold until January.

III. OLD BUSINESS

IV. NEW BUSINESS

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

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

V. **MEMBERS' FORUM**

Mitch, G213: Spoke with Jayson regarding insurance. Do we bid out. Jayson spoke to this. We do multiple bids. Will be redone once upgrades are completed.

Michael, E113, Co-Op fee increases need to be even. Jennifer stated that the current increase is to get everyone to \$0.46 per square foot and then once everyone is even, increases by percentage can be done.

Jane, G11: Water, trees, grass; some trees took a beating. Colleen stated that we are providing water to root points and they we have to be careful to not saturate. We do not have winter grass, it will turn brown during winter.

Carrie, G5: Branches being out. Jayson stated that we did some tree removal firsts and have not started in G. Going to be different areas; priority done based on liability.

VI. **ADJOURNMENT.** Motion to adjourn was made by Jenn, seconded by George, and passed. Meeting adjourned at 6:50pm.

By: Jennifer Ward
Jennifer Ward, Secretary

Date: 12/20/2024

-DRAFT-

Consolidated Cooperatives of Scottsdale East, Inc.

01/14/25

Balance Sheet

Accrual Basis

As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1120 · Cash	
1122.0 · Chase Checking	145,575.04
Total 1120 · Cash	145,575.04
1300 · Capital Replacement Reserve	
1309.5 · Alliance savings	100,000.00
Total 1300 · Capital Replacement Reserve	100,000.00
1300.1 · Emergency Reserve	
1312 · USBank MM - .45%	269,919.06
Total 1300.1 · Emergency Reserve	269,919.06
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	629,866.00
Accounts Receivable	
1130 · Member Accounts Receivable	43,207.27
Total Accounts Receivable	43,207.27
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	4,350.50
1200 · Prepaid Expenses - Other	2,500.00
Total 1200 · Prepaid Expenses	38,993.50
1350 · Due from Bank-Fraud	285.00
Total Other Current Assets	39,278.50
Total Current Assets	712,351.77
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	
1510 · Deposit - Improvements	827,064.00
1800 · Origination Fee	1,500.00
Total Other Assets	828,564.00
TOTAL ASSETS	3,081,268.35

12:52 PM

Consolidated Cooperatives of Scottsdale East, Inc.

Balance Sheet

As of December 31, 2024

01/14/25

Accrual Basis

	<u>Dec 31, 24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110 · Accounts Payable - Trade	24,843.77
2150 · Real Property Taxes - Accrued	46,417.47
2211 · Prepaid Member Carrying Charges	144,104.34
Total Accounts Payable	<u>215,365.58</u>
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
Total 2140 · Taxes Payable	<u>-16,613.00</u>
2191 · Member Deposits Held in Trust	105,300.00
2213 · Deferred Tax Liability	15,347.00
Total Other Current Liabilities	<u>110,113.26</u>
Total Current Liabilities	<u>325,478.84</u>
Long Term Liabilities	
2322 · N/P Western Alliance Bank	995,765.55
Total Long Term Liabilities	<u>995,765.55</u>
Total Liabilities	<u>1,321,244.39</u>
Equity	
SUSPENSE-BS	430.00
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	-2,066,558.00
Net Income	-41,144.04
Total Equity	<u>1,760,023.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,081,268.35</u></u>

Consolidated Cooperatives of Scottsdale East, Inc.

Profit & Loss Budget Performance

December 2024

	Dec 24	Budget	Jan - Dec 24	YTD Budget	Annual Bu...
Ordinary Income/Expense					
Income					
5100 · Rent Revenue					
5120 · Member Carrying Charges	111,391.00	115,179.00	1,377,322.00	1,382,148.00	1,382,148.00
5170 · Parking Permits	25.00	0.00	18,740.00	18,500.00	18,500.00
5190 · Locker Rental	1,365.00	1,500.00	16,800.00	18,000.00	18,000.00
Total 5100 · Rent Revenue	112,781.00	116,679.00	1,412,862.00	1,418,648.00	1,418,648.00
5401 · Interest Income	2,400.23		8,404.16		
5900 · Other Revenue					
5910 · Laundry Income	0.00	791.66	9,267.90	9,500.00	9,500.00
5920 · NSF & Late Charges	5,380.00	500.00	15,402.00	6,000.00	6,000.00
5925 · Fines, Fees	0.00	20.00	150.00	250.00	250.00
5930 · Transfer Fees	600.00	416.66	7,600.00	5,000.00	5,000.00
5940 · Pet Fees	0.00	41.67	1,200.00	500.00	500.00
5950 · Service Repair Fees	42.00	416.74	7,915.26	5,000.00	5,000.00
5990 · Other Income	0.00	125.00	1,575.00	1,500.00	1,500.00
5991 · Recovered Legal Fees	0.00	0.00	0.00	5,000.00	5,000.00
5992 · Recovered Rehab	0.00		61,102.64		
Total 5900 · Other Revenue	6,022.00	2,311.73	104,212.80	32,750.00	32,750.00
Total Income	121,203.23	118,990.73	1,525,478.96	1,451,398.00	1,451,398.00
Gross Profit	121,203.23	118,990.73	1,525,478.96	1,451,398.00	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	8,725.89	11,250.00	119,700.17	135,000.00	135,000.00
6310.2 · Holiday	372.16		1,762.24		
6310.3 · Vacation	558.24		1,776.32		
6310.4 · Sick	0.00		516.00		
6310.5 · Bonus	3,510.00		3,510.00		
6310.6 · Contract Labor - Porter	1,600.00	800.00	11,100.16	10,000.00	10,000.00
Total 6310 · Salaries & Wages - Off...	14,766.29	12,050.00	138,364.89	145,000.00	145,000.00
6311 · Supplies - Office					
6311.1 · Office Supplies	0.00	208.33	1,459.40	2,500.00	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	3,000.00	3,000.00
6312 · Computers Equip/Supplies/...	21.60	166.66	1,655.63	2,000.00	2,000.00
6313 · Equip Maint Contracts	427.40	229.16	3,101.83	2,750.00	2,750.00
6341 · Legal	126.00		17,203.08		
6350 · Audit & Accounting					
6351 · Accounting Services	0.00	833.33	10,733.00	10,000.00	10,000.00
6352 · Annual Audit Costs	0.00	0.00	31,200.00	20,000.00	20,000.00
6353 · Payroll Service Fee	379.32	333.33	5,070.25	4,000.00	4,000.00
6350 · Audit & Accounting - Other	0.00		672.00		
Total 6350 · Audit & Accounting	379.32	1,166.66	47,675.25	34,000.00	34,000.00
6360 · Telephone/Cellular					
6361 · Telephone Lease	0.00	300.00	0.00	3,600.00	3,600.00
6360 · Telephone/Cellular - Other	288.90		3,381.55		
Total 6360 · Telephone/Cellular	288.90	300.00	3,381.55	3,600.00	3,600.00
6363 · Internet Contract	440.11	125.00	5,406.32	1,500.00	1,500.00
6391 · Bank Charges	0.00	62.50	677.45	750.00	750.00
6392 · Credit Checks	32.95	125.00	1,611.55	1,500.00	1,500.00
6397 · Dues/Education	150.19		150.19		

Consolidated Cooperatives of Scottsdale East, Inc.

01/14/25

Profit & Loss Budget Performance

Accrual Basis

December 2024

	Dec 24	Budget	Jan - Dec 24	YTD Budget	Annual Bu...
6399 · Other					
6399.1 · Fuel/Mileage	0.00	12.00	59.09	150.00	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	0.00	12.00	2,722.61	3,650.00	3,650.00
Total 6300 · Administrative Expenses	16,632.76	14,445.31	223,698.32	199,750.00	199,750.00
6400 · Utilities Expense					
6450 · Electric	2,872.33	3,333.33	35,652.45	40,000.00	40,000.00
6451 · Water	6,325.18	9,166.66	90,982.82	110,000.00	110,000.00
6452 · Gas	3,347.71	1,541.66	21,041.75	18,500.00	18,500.00
6453 · Sewer	3,385.29	3,833.33	43,802.56	46,000.00	46,000.00
6454 · Trash	5,372.55	3,333.33	55,487.26	40,000.00	40,000.00
6455 · Envir/Taxes & Fees	631.82	833.33	8,826.36	10,000.00	10,000.00
Total 6400 · Utilities Expense	21,934.88	22,041.64	255,793.20	264,500.00	264,500.00
6500 · Operating & Maintenance Expe...					
6501 · Sales Tax Maintenance Items	24.69		876.52		
6502 · Building Maint/Improvements	244.16	1,250.00	11,519.46	15,000.00	15,000.00
6503 · Temp Labor - Maintenance	0.00	416.66	33,745.32	5,000.00	5,000.00
6510 · Janitor- Laundry Rooms-Su...	0.00		23.51		
6511 · Janitorial Supplies	26.56	108.33	1,549.21	1,300.00	1,300.00
6519 · Exterminating Contract	1,526.95	566.66	6,302.80	6,800.00	6,800.00
6532 · Security	0.00	0.00	0.00	0.00	0.00
6535 · Fuel-Equipment	0.00	10.00	120.12	120.00	120.00
6536 · Plants&Supplies - Grounds	0.00	416.66	1,895.16	5,000.00	5,000.00
6537 · Contracts - Grounds	4,800.00	4,583.33	62,000.00	55,000.00	55,000.00
6538 · Sprinkler System - Grounds	216.55	0.00	3,134.98	5,000.00	5,000.00
6539 · Trees - Grounds	0.00	0.00	10,571.20	15,000.00	15,000.00
6540 · Payroll					
6540.1 · Wages	11,196.47	14,583.33	131,738.76	175,000.00	175,000.00
6540.2 · Holiday	1,216.32		5,056.48		
6540.3 · Vacation	0.00		2,440.16		
6540.4 · Sick	40.00		2,104.00		
6540.5 · Bonus	2,867.00		2,867.00		
Total 6540 · Payroll	15,319.79	14,583.33	144,206.40	175,000.00	175,000.00
6541 · Materials					
6541.1 · Materials	0.00	0.00	0.00	500.00	500.00
6541.2 · Signage	0.00	0.00	279.68	1,000.00	1,000.00
6541.5 · Hardware	0.00	0.00	128.16	250.00	250.00
6541.6 · Rehab	0.00	0.00	3,003.23	6,000.00	6,000.00
6541.7 · Rehab - Recoverable	4,455.87		12,652.48		
Total 6541 · Materials	4,455.87	0.00	16,063.55	7,750.00	7,750.00
6542 · Capital Improvements					
6542.5 · Xeriscape	0.00	0.00	-140.58	10,000.00	10,000.00
6542.6 · Metal/Prep	65,000.00		130,000.00		
6542.9 · Corridor Utilities	172,936.00		172,936.00		
Total 6542 · Capital Improvements	237,936.00	0.00	302,795.42	10,000.00	10,000.00
6545 · HVAC					
6545.1 · HVAC Replacements	0.00	6,250.00	48,804.74	75,000.00	75,000.00
6545.3 · HVAC Parts	14,351.34	1,041.66	25,183.62	12,500.00	12,500.00
Total 6545 · HVAC	14,351.34	7,291.66	73,988.36	87,500.00	87,500.00

Consolidated Cooperatives of Scottsdale East, Inc.

01/14/25

Profit & Loss Budget Performance

Accrual Basis

December 2024

	Dec 24	Budget	Jan - Dec 24	YTD Budget	Annual Bu...
6547 · Swimming Pools					
6547.2 · Chemicals - Pools	528.33	625.00	6,309.17	7,500.00	7,500.00
6547.3 · Parts for Pool	0.00	291.66	6,305.90	3,500.00	3,500.00
6547.4 · Pool Furniture	0.00		614.06		
6547.5 · Permits	0.00		920.00		
Total 6547 · Swimming Pools	528.33	916.66	14,149.13	11,000.00	11,000.00
6551 · Small Tools - Repairs	0.00	0.00	656.96	2,000.00	2,000.00
6555 · Electrical Supplies	331.40	333.33	2,230.78	4,000.00	4,000.00
6560 · Painting Costs					
6560.2 · Paint Supplies	128.62	208.33	1,642.78	2,500.00	2,500.00
Total 6560 · Painting Costs	128.62	208.33	1,642.78	2,500.00	2,500.00
6570 · Vehicle					
6571 · Vehicles - Repairs	895.65	0.00	1,346.39	2,000.00	2,000.00
Total 6570 · Vehicle	895.65	0.00	1,346.39	2,000.00	2,000.00
6580 · Plumbing					
6581 · Supplies - Plumbing	88.27	1,041.66	12,328.54	12,500.00	12,500.00
6582 · Contracts - Plumbing	0.00		700.00		
6583 · Hot H2O Htrs-Replace	0.00	1,000.00	8,645.48	12,000.00	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	88.27	2,041.66	24,884.59	27,000.00	27,000.00
6591 · Lock & Keys	0.00	0.00	648.56	500.00	500.00
6592 · Doors & Screens	879.28	125.00	1,902.17	1,500.00	1,500.00
6594 · A/C Filters	0.00	125.00	1,467.91	1,500.00	1,500.00
6599.1 · Misc- Maintenance	0.00	125.00	1,194.15	1,500.00	1,500.00
6599.2 · Equipment Rental	155.00	100.00	2,595.76	1,200.00	1,200.00
Total 6500 · Operating & Maintenance...	281,908.46	33,201.61	721,511.19	443,170.00	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)	2,179.20	1,583.33	20,767.66	19,000.00	19,000.00
6712 · FUTA/SUTA	0.00	133.33	210.08	1,600.00	1,600.00
6719 · Licenses & Permits	0.00	208.33	1,979.34	2,500.00	2,500.00
6720 · Property&Liability- Insurance	21,090.00	13,916.66	190,975.30	167,000.00	167,000.00
6722 · Workers Comp -Insurance	182.33	300.00	2,362.50	3,600.00	3,600.00
6723 · Employee Benefits	3,239.04	2,916.66	44,118.34	35,000.00	35,000.00
6724 · Penalties & Interest Expense	0.00		120.57		
6727 · Loan Interest	4,583.33		4,583.33		
Total 6700 · Taxes and Insurance	31,273.90	19,058.31	358,834.29	328,700.00	328,700.00
Total Expense	351,750.00	88,746.87	1,559,837.00	1,236,120.00	1,236,120.00
Net Ordinary Income	-230,546.77	30,243.86	-34,358.04	215,278.00	215,278.00
Other Income/Expense					
Other Expense					
7300 · Loan Costs	0.00		6,786.00		
Total Other Expense	0.00		6,786.00		
Net Other Income	0.00		-6,786.00		
Net Income	-230,546.77	30,243.86	-41,144.04	215,278.00	215,278.00

**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, 16 January, 2025** at 6:00 p.m. at the Maintenance Building, 8151 East Garfield Street, Scottsdale, Arizona 85257.

An Executive meeting proceeds this Open Meeting.

I. PROCEDURES

- a. Call to Order – President Colleen Domigan
- b. Roll Call
- c. Adopt Agenda
- d. Approval of Minutes from December 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
 - ii. Budget Committee – Ellie Jackson
 - iii. Rules and Regs Committee – Jenn Ward

III. OLD BUSINESS

IV. NEW BUSINESS

- a. Website Updates
- b.

V. MEMBERS' FORUM

VI. ADJOURNMENT

By: _____

Jenn Ward

Date: 1/14/2025

Manager's Report

January 16, 2025

The majority of the tree removals have been completed as well as most of the dead limb removal. There are still some dead branches throughout the property that will be taken care of with the regular trimming. I will have the stumps on the property ground done sometime in February. I have begun filling the garden boxes with dirt and they should be ready for planting next week. We have the list of people who signed up to use the gardens and the office will be contacting those individuals first in the coming days.

The Annual Members Meeting is going to be held Saturday, March 8th, 2025. If any member wishes to run for the Board of Directors, please pick up a nominating petition from the office and have it completed and returned to the office no later than Friday, February 9th. We will also have sign-up sheets in the office for the potluck and for election volunteers and also any activities that may be decided between now and the meeting.