

Chesapeake Commons Homeowners Association

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Meeting Minutes as submitted by Brandy Hunter for August 2, 2022

Meeting was called to order by Jay Patel at 7:00 pm.

Roll call was conducted: Present was Jay Patel, Brian Smith, Troy Yocum and Brandy Hunter. Absent was Shirley Brown. Also present was Lea Minalga and 7 Homeowners.

A motion to accept the May 3, 2022, meeting minutes was made by Brian Smith and seconded by Brandy Hunter. **Minutes Approved**

A motion was made by Brandy Hunter and seconded by Brian Smith to accept the resignation of Jay Patel effective on this day August 2, 2022 (*Copy of Jay's letter can be found on the reverse side of this page*). We thank Jay for his contribution to our community in his nearly 20 years of residence and for his time on the Board. He will be greatly missed as a board member and neighbor. **Motion Passed**

A motion was made by Jay Patel and seconded by Brian Smith to appoint Cindy Schwartz as the replacement board member for Jay's position. **Motion Passed** Cindy has been a member of our community for over 10 years. She has experience in management, hospitality, contract management and negotiation, vendor relations and supply chain. She will be a wonderful asset to our Board of Directors and in serving her community.

Grounds Manager report was given by Brian Smith: Brian will be checking and changing lightbulbs this week. TSI has been varying their days on our property due to weather and necessity for mowing. The Board is currently obtaining and meeting with landscaping/snow removal companies as TSI's contract ends at the end of this season. (Landscaping 2022)

A financial report was given by Troy Yocum: Current checking: \$273,204 with many summer projects still being completed and Reserves: \$114,729. Troy has been working diligently with the lender in preparation for our loan disbursement for our ongoing roofing project.

Concrete, Asphalt, Railing and Siding report was given by Brandy Hunter: Concrete projects are being done on August 3rd-5th weather permitting by West Suburban Concrete. Railings will be measured and fabricated post concrete work. If not having a railing is a concern to you, please use your stoop with caution or consider using your back exit. We are working with our amazing contractors to get this done as fast as possible. Crack fill, sealcoat and line marking will be completed after the roofing and concrete projects are done. Affected courts, Charleston, Alexandria, Dunham and Salem will receive notification of when work will be done. Charleston Stall sizes are being evaluated for size discrepancies and we are working with Rose Paving to make them all standard size. A sink hole forming on Alexandria around the drains will be fixed in August. Alexandria residents will be notified of the exact date. Siding Projects will continue to be done yearly within the confines of the budget.

Homeowner's Forum was conducted.

Motion to Adjourn made by Brandy Hunter and seconded by Troy Yocum at 8:17pm. **Motion Passed**

Dear Lea, Board Members, and owners in the CCHA,

At this time, I would like to tender my resignation from the board. I do so confident that I am leaving the board in capable hands and with plans in place that will ensure that our community will continue to be both financially stable and a nice place to live. I would like you all to know how much I've enjoyed being a part of this community for nearly 20 years.

I would like to personally thank Shirley Brown, Troy Yocum, Brandy Hunter, Brian Smith for their insight, effort, hours, and wisdom in the way they have approached and will continue to approach the problems that we've faced as a community. Everyone here owes you a debt.

Additionally, I would like to take a moment to thank Lea Minalga. Aside from keeping track of daily finances and repairs, being the association's point of contact with owners and contractors, and efficiently managing the board's time and on occasion our egos – she is one of kindest and most diplomatic people I have ever met. I consider it a personal failure on my part that I couldn't better emulate those qualities that you so exemplify. It is my hope that our owners appreciate you for all that you do and all that you are.

In leaving I would ask the owners to consider a few things:

- Insurance – I would urge the community to alter what the homeowner is responsible for and what the association is responsible for. This would require an association wide vote, but I believe that it would better protect the community should there be an area wide disaster.
- Neighbors – before coming to Lea with a complaint about your neighbor, please try talking to them first. People in our community tend to be reasonable and sometimes just asking for a simple thing keeps the association out of your business. This is largely in everyone's best interest.
- Contractors – While talking to your neighbors is something that we encourage, the same is NOT true for our contractors. The reason is analogous to having too many cooks in the kitchen. Please do not engage with our contractors. Should you have a question, comment, or request please contact our office. Lea or a board member will relay the relevant information to our contractors.

Please know that I wish you all well and hope the Chesapeake Commons continues to be the kind of place that families like to call home.

Yours truly,


Jay Patel

Chesapeake Commons Homeowners Association

Balance Sheet

As of March 31, 2023

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
BMO Harris 011313	95,692.63
Capital One - Checking 0305	6,112.09
Capital One - Savings 5030	76,367.97
Total Checking/Savings	<u>178,172.69</u>
Accounts Receivable	
1200 · Accounts Receivable	74,384.41
Total Accounts Receivable	<u>74,384.41</u>
Other Current Assets	
1499 · Undeposited Funds	-1,735.00
Total Other Current Assets	<u>-1,735.00</u>
Total Current Assets	<u>250,822.10</u>
Fixed Assets	
3000 · Clubhouse Land	25,000.00
3003 · Clubhouse Pool and Improvements	289,688.59
3004 · Furniture & Fixtures	22,671.64
3005 · Office Equipment	11,521.40
3009 · Roofing & Gutters	949,455.00
3100 · Accumulated Depreciation	-279,840.37
Total Fixed Assets	<u>1,018,496.26</u>
Other Assets	
1000 · Reserves	
1308 · BMO Harris - reserves	76,677.25
1307 · BMO Harris Money Market	8,053.54
Total 1000 · Reserves	<u>84,730.79</u>
Total Other Assets	<u>84,730.79</u>
TOTAL ASSETS	<u><u>1,354,049.15</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
5506 · State Income Tax Withheld	174.62
5507 · Federal Income Tax Withheld	709.00
5508 · FICA Withheld	544.23
5501 · Payroll Liabilities Employer	
FICA Liability	116.73
FUTA Liability	42.00
SUTA Liability	112.80
Total 5501 · Payroll Liabilities Employer	<u>271.53</u>
Total Other Current Liabilities	<u>1,699.38</u>
Total Current Liabilities	<u>1,699.38</u>
Long Term Liabilities	
5800 · Capital One Loan	913,885.39
Total Long Term Liabilities	<u>913,885.39</u>
Total Liabilities	<u>915,584.77</u>
Equity	
5999 · Equity Balance	375,329.55
Net Income	63,134.83

1:31 PM

Chesapeake Commons Homeowners Association

05/02/23

Balance Sheet

Accrual Basis

As of March 31, 2023

	<u>Mar 31, 23</u>
Total Equity	<u>438,464.38</u>
TOTAL LIABILITIES & EQUITY	<u>1,354,049.15</u>

Chesapeake Commons Homeowners Association

Profit & Loss

05/02/23

Accrual Basis

January through March 2023

	Jan - Mar 23
Ordinary Income/Expense	
Income	
6004.3 · Closing Fees	690.00
6001 · Member Assessments	162,795.00
6003 · Clubhouse Rental	290.00
6004 · Late Fees Violation	0.00
6004.1 · NSF Fees	0.00
6007 · Interest Income	495.99
Total Income	164,270.99
Gross Profit	164,270.99
Expense	
80085 · Bank Service Charges	135.00
Rental Unit	45.00
7000 · Direct Operating Expenses	
7002.3 · Railings/Maintenance	927.50
7003 · Electric-Common Garages	1,117.38
7005 · Garage & Exterior Painting	
Garage Door Replacement	2,255.00
Garage Maintenance and Repair	2,142.12
Total 7005 · Garage & Exterior Painting	4,397.12
7005.1 · Garage Repairs	
Garage Repairs and Maintenance	52.50
Light Fixtures	167.50
Total 7005.1 · Garage Repairs	220.00
7006 · Landscape-Maint. & Materials	
7006.1 · Lawncare Contract	11,250.00
7006.3 · Landscape - Trees/Bushes	2,892.92
7006.5 · 2 Yard Dumpster @ 1330 Arlingto	1,022.02
Total 7006 · Landscape-Maint. & Materials	15,164.94
7007.1 · Maintenance - Contract Services	0.00
7008 · Maintenance Materials	181.63
7009 · Snow Removal	
7009-2 · Ice Melt / Salt	14,085.00
7009.1 · Snow Shoveling / Plowing	22,105.00
7009 · Snow Removal - Other	855.00
Total 7009 · Snow Removal	37,045.00
Total 7000 · Direct Operating Expenses	59,053.57
7014 · Roof Replacement	
7014-11 · SKYLIGHTS	0.00
7014 · Roof Replacement - Other	0.00
Total 7014 · Roof Replacement	0.00
7015 · Siding Replacement	
7015-2 · Siding Repair	855.00
Total 7015 · Siding Replacement	855.00
8000 · Clubhouse Expenses	
8001 · Alarm Detection	678.57
8002 · Cleaning Services	630.00
8009 · Office Supplies	312.10
8010 · Telephone/Internet	734.32
8011 · Clubhouse Utilities	1,536.37
8012 · Pool Management Contract	
8012-2 · POOL Management Contract	2,000.00

Chesapeake Commons Homeowners Association

Profit & Loss

05/02/23

Accrual Basis

January through March 2023

	Jan - Mar 23
Total 8012 · Pool Management Contract	2,000.00
Total 8000 · Clubhouse Expenses	5,891.36
9000 · Administrative Expenses	
9003 · Advertising/Website	68.88
9010.1 · Insurance Package	
9010.3 · Workers Comp Insurance	171.75
9010.2 · Commerical Umbrella Policy	3,579.50
Total 9010.1 · Insurance Package	3,751.25
9016 · Professional/Legal Fees	
9016-11 · Accountant / CPA	1,000.00
9016-10 · Legal	0.00
9016 · Professional/Legal Fees - Other	0.00
Total 9016 · Professional/Legal Fees	1,000.00
9017 · Bank Charges	6.00
9018 · Miscellaneous	0.00
9100 · Permits & Licenses	10.00
9118 · Postage/Printing/Newsletter	110.87
9205 · Software & Education	540.00
9501 · Interest Expense	13,360.50
9900 · Corporate Taxes	
9901 · Fed Corp Taxes	522.00
9902 · State Corporate Taxes	155.00
Total 9900 · Corporate Taxes	677.00
9965 · Payroll (Gross)	13,601.00
9970 · Payroll Taxes	
9975 · FICA Match	1,040.47
9980 · State Unemployment Tax	927.26
9981 · Federal Unemployment Tax	63.00
Total 9970 · Payroll Taxes	2,030.73
Total 9000 · Administrative Expenses	35,156.23
Total Expense	101,136.16
Net Ordinary Income	63,134.83
Net Income	63,134.83