

AGENDA
Queen's Landing Council of Unit Owners
Board of Directors Meeting
August 19, 2024
7:00pm – 9:00pm

01 -Call to Order –

Establish Quorum –

- Board members: McCready, Baldauf, French, Hendricks, Overman , Reiter, Salvo, Young
- Association Manager: none
- Homeowners present:

03 - Approval of Minutes for Previous Board Meeting -

- July 15, 2024
- August 6, 2024 Special Board Meeting

Officers' Reports

04 -President's Report – Laurelle Sheedy McCready

05- Vice President's Report – Reg Overman

06 - Treasurer's Report – Jaci Hendricks

07 - Secretary's Report – Peggy Young

- Report on closed meetings:
- email votes:

08 - Association Manager Report –

Board Committee Chair Reports:

- 09 - Financial Management Committee – Jaci Hendricks
 - 2025 Budget introduction
- 10 - Reserve Subcommittee – Jaci Hendricks
- 11 - Covenants Committee – Harry Baldauf
- 12 - Documentation Subcommittee – Harry Baldauf - none
- 13 - Maintenance Committee – Laurelle Sheedy McCready
 - Update on workorders, and other actions typically managed by Tammy Eaton
 - Balcony/deck repair project
 - Window/door replacements
 - Rip rap repair
 - Riverfront stone path repair
 - Geotechnical engineer engaged for pool deck analysis in October
 - Pond fountain update
 - Motion from Maintenance Committee and from Covenants Committee to relax certain unit maintenance requirements.
- 14 - Landscape & Grounds Subcommittee – Tracey Weaver
- 15 - Recreational Facilities Subcommittee – Laurelle McCready

- 16 - Property Management Committee – Kara Salvo
- 17 - Communications Committee – Peggy Young
- 18 - Social Committee – Peggy Young, Ronnie Gunnerson Co-Chair
- 19 - Long Range Vision and Planning Committee – Carol Reiter
 - [Motion To Advance Contract Negotiations For Repair and Reconstruction Of The Lake Amleto Bridge](#)
- 20 - Nominating and Election Committee – Laurelle Sheedy McCready
 - Call for Nominations August 09, 2024
 - Nominations Close Tuesday, September 10, 2024
 - Ballots to be sent Wednesday, September 25, 2024
 - MEET THE CANDIDATES NIGHTS Thursday, September 26, 2024
 - Annual Meeting Tuesday, **October 15, 2024**
- 21 - Insurance & Claims Committee – Clark French
 - [Motion To Approve Master Insurance Policy Renewal](#)
- 22 - Ad Hoc Community Signage Committee – Laurelle Sheedy McCready

23 - Unfinished Business –

24 - New Business –

25 - Homeowner Comments/Questions

26 - CLOSED SESSION TO ADDRESS VIOLATION

Announcement of Next Meeting –

- Next regular meeting September 16, 2024 7pm

Adjournment of Regular Meeting



Balance Sheet - Operating

The Queens Landing Council of Unit Owners, Inc.

End Date: 07/31/2024

Assets

Operating Bank Accounts

10-11000-00	PPB-Operating-3222	\$45,737.10
10-11010-00	BofA -Operating-3048	2,049.56

Total Operating Bank Accounts: \$47,786.66

Reserve Bank Accounts - Other

13-13000-00	**Morgan Stanley-Reserve--208	865,003.26
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Total Reserve Bank Accounts - Other: \$865,003.26

Other Current Assets

15-13200-00	Accrued Interest Receivable	35.82
15-14015-00	Prepaid Tax	9,279.00
15-14030-00	Prepaid Insurance	62,594.30
15-14112-00	Due from Spec. Assmt	20,000.00
15-14507-00	Owner Bill Backs	2,232.75
15-15000-00	Owner Receivable	141,050.95
15-15006-00	Allowance Doubtful Accounts	(33,907.89)
15-15301-00	Due From Reserves	8,956.89
15-15305-00	Insurance Claim Receivable	(2,661.67)
15-16700-00	Clearing	(165.00)

Total Other Current Assets: \$207,415.15

Total Assets: \$1,120,205.07

Liabilities & Equity

Current Liabilities

20-21510-00	Due to Operating Fund	8,956.89
20-22035-00	Accrued Expenses	(2,186.57)
20-22500-00	Prepaid Owner Assessments	41,658.06

Total Current Liabilities: \$48,428.38

Reserve Equity

30-33300-00	Reserve - General	2,219,187.51
30-33320-00	Reserve - Interest	753.07
30-33321-00	Unrealized Gain/Loss	76,593.89
30-33324-00	Reserve Bank Charges	(10,294.69)
30-34000-00	Reserve Expense	(1,459,503.94)

Total Reserve Equity: \$826,735.84

Other Equity

35-35000-00	Retained Earnings	83,758.92
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Total Other Equity: \$83,758.92

Net Income Gain / Loss 161,281.93 \$161,281.93



Balance Sheet - Operating

The Queens Landing Council of Unit Owners, Inc.

End Date: 07/31/2024

Total Liabilities & Equity:

\$1,120,205.07



Income Statement - Operating

The Queens Landing Council of Unit Owners, Inc.

From 07/01/2024 to 07/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
41000-00 Association Fees	\$141,402.00	\$141,875.00	(\$473.00)	\$995,442.50	\$993,125.00	\$2,317.50	\$1,702,500.00
43200-00 Violation Fines	-	250.00	(250.00)	-	1,750.00	(1,750.00)	3,000.00
44000-00 Late Charge Fees	917.40	416.67	500.73	4,672.10	2,916.69	1,755.41	5,000.00
44600-00 Rental Income	-	250.00	(250.00)	1,250.00	1,750.00	(500.00)	3,000.00
44612-00 Key Fob Income	40.00	41.67	(1.67)	320.00	291.69	28.31	500.00
45015-00 Registration(Unit Rental)	100.00	100.00	-	1,000.00	700.00	300.00	1,200.00
45016-00 Newsletter Ads	-	208.33	(208.33)	1,440.63	1,458.31	(17.68)	2,500.00
47020-00 Small Craft Storage	2,274.78	250.00	2,024.78	2,789.13	1,750.00	1,039.13	3,000.00
Total Income	\$144,734.18	\$143,391.67	\$1,342.51	\$1,006,914.36	\$1,003,741.69	\$3,172.67	\$1,720,700.00
Total OPERATING INCOME	\$144,734.18	\$143,391.67	\$1,342.51	\$1,006,914.36	\$1,003,741.69	\$3,172.67	\$1,720,700.00
OPERATING EXPENSE							
Administrative							
50050-00 Bad Debt	-	62.50	62.50	-	437.50	437.50	750.00
50200-00 Bank Charge	16.00	8.33	(7.67)	81.40	58.31	(23.09)	100.00
50300-00 Legal	1,945.50	833.33	(1,112.17)	10,096.00	5,833.31	(4,262.69)	10,000.00
50305-00 Legal - Homeowner	3,905.18	2,500.00	(1,405.18)	35,197.78	17,500.00	(17,697.78)	30,000.00
50350-00 Tax Return/Audit	-	520.83	520.83	6,550.00	3,645.81	(2,904.19)	6,250.00
50450-00 Legal Collection Fees	796.50	250.00	(546.50)	796.50	1,750.00	953.50	3,000.00
50750-00 Dues and Subscriptions	-	25.00	25.00	178.00	175.00	(3.00)	300.00
51050-00 Management Fee	8,870.30	17,916.67	9,046.37	91,553.63	125,416.69	33,863.06	215,000.00
51100-00 Newsletter	-	166.67	166.67	698.00	1,166.69	468.69	2,000.00
51200-00 Miscellaneous Administrative Expense	-	183.33	183.33	-	1,283.31	1,283.31	2,200.00
51400-00 IT Data Processing	39.50	125.00	85.50	604.31	875.00	270.69	1,500.00
51550-00 Postage	54.12	62.50	8.38	224.44	437.50	213.06	750.00
51800-00 Meeting Room	-	83.33	83.33	4,017.28	583.31	(3,433.97)	1,000.00
52010-00 Social Committee	-	208.33	208.33	(5.64)	1,458.31	1,463.95	2,500.00
52400-00 Consulting	18,048.50	1,666.67	(16,381.83)	20,824.85	11,666.69	(9,158.16)	20,000.00
53305-00 Cleaning	1,350.00	1,666.67	316.67	9,450.00	11,666.69	2,216.69	20,000.00
53401-00 Office Expense	-	166.67	166.67	565.16	1,166.69	601.53	2,000.00
53433-00 Telephone/Internet	514.37	500.00	(14.37)	3,791.07	3,500.00	(291.07)	6,000.00
Total Administrative	\$35,539.97	\$26,945.83	(\$8,594.14)	\$184,622.78	\$188,620.81	\$3,998.03	\$323,350.00
Utilities							
56000-00 Electric Street Lighting	2,540.47	833.33	(1,707.14)	7,063.25	5,833.31	(1,229.94)	10,000.00
56300-00 Trash Removal	6,024.11	5,416.67	(607.44)	40,698.54	37,916.69	(2,781.85)	65,000.00
56501-00 Water Community	20,127.29	11,333.33	(8,793.96)	42,393.93	79,333.31	36,939.38	136,000.00
Total Utilities	\$28,691.87	\$17,583.33	(\$11,108.54)	\$90,155.72	\$123,083.31	\$32,927.59	\$211,000.00



Income Statement - Operating

The Queens Landing Council of Unit Owners, Inc.

From 07/01/2024 to 07/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Grounds							
60010-00 Termite Inspection	\$363.30	\$625.00	\$261.70	\$1,273.00	\$4,375.00	\$3,102.00	\$7,500.00
60351-00 Landscaping Plants Maintenance	620.00	1,533.33	913.33	8,876.71	10,733.31	1,856.60	18,400.00
60400-00 Landscape Contract	9,247.70	7,666.67	(1,581.03)	46,238.50	53,666.69	7,428.19	92,000.00
60470-00 Landscape Enhancement	-	833.33	833.33	1,172.66	5,833.31	4,660.65	10,000.00
60760-00 Common Area Maintenance	804.00	1,083.33	279.33	5,775.00	7,583.31	1,808.31	13,000.00
60765-00 Common Area - Streets and Sidewalks	-	1,250.00	1,250.00	-	8,750.00	8,750.00	15,000.00
61250-00 Lake & Fountain Service Contract	-	416.67	416.67	1,316.24	2,916.69	1,600.45	5,000.00
61900-00 Maint Supplies	1,367.45	583.33	(784.12)	5,210.09	4,083.31	(1,126.78)	7,000.00
62150-00 Repairs Electrical	485.52	125.00	(360.52)	9,644.90	875.00	(8,769.90)	1,500.00
62850-00 Snow Removal	-	-	-	8,245.00	12,000.00	3,755.00	20,000.00
Total Grounds	\$12,887.97	\$14,116.66	\$1,228.69	\$87,752.10	\$110,816.62	\$23,064.52	\$189,400.00
Buildings							
66800-00 Preventative Maintenance	-	1,833.33	1,833.33	-	12,833.31	12,833.31	22,000.00
66910-00 Repairs & Maintenance	25,564.45	9,166.67	(16,397.78)	60,321.91	64,166.69	3,844.78	110,000.00
67000-00 Repairs Plumbing	-	83.33	83.33	1,223.65	583.31	(640.34)	1,000.00
69917-00 Window/Door Replacement Program	-	7,438.00	7,438.00	-	29,752.00	29,752.00	59,500.00
69919-00 Roof Repairs	-	291.67	291.67	8,100.00	2,041.69	(6,058.31)	3,500.00
Total Buildings	\$25,564.45	\$18,813.00	(\$6,751.45)	\$69,645.56	\$109,377.00	\$39,731.44	\$196,000.00
Amenities							
70110-00 Clubhouse Sewer	456.46	150.00	(306.46)	1,343.36	1,050.00	(293.36)	1,800.00
70200-00 Clubhouse Repair	908.99	500.00	(408.99)	2,681.00	3,500.00	819.00	6,000.00
70350-00 Clubhouse Electric	-	833.33	833.33	3,275.96	5,833.31	2,557.35	10,000.00
70351-00 Clubhouse Gas	-	1,000.00	1,000.00	10,715.09	7,000.00	(3,715.09)	12,000.00
70360-00 Clubhouse Entry System Maintenance	-	58.33	58.33	-	408.31	408.31	700.00
70450-00 Equipment Maint Contract	250.00	83.33	(166.67)	750.00	583.31	(166.69)	1,000.00
70466-00 Fitness Center R&M/Supplies	26.36	50.00	23.64	26.36	350.00	323.64	600.00
71050-00 Alarm Monitoring	-	50.00	50.00	-	350.00	350.00	600.00
71055-00 Clubhouse Janitorial	-	166.67	166.67	211.55	1,166.69	955.14	2,000.00
72500-00 Pool Mgmt Contract	4,677.00	2,416.67	(2,260.33)	18,710.00	16,916.69	(1,793.31)	29,000.00
72550-00 Pool R&M	4,308.10	166.67	(4,141.43)	499.80	1,166.69	666.89	2,000.00
72705-00 Pool Passes	-	62.50	62.50	238.00	437.50	199.50	750.00
Total Amenities	\$10,626.91	\$5,537.50	(\$5,089.41)	\$38,451.12	\$38,762.50	\$311.38	\$66,450.00
Insurance & Tax							
80010-00 Insurance Master	19,129.66	20,166.67	1,037.01	114,777.99	141,166.69	26,388.70	242,000.00
80011-00 Insurance - Workers Comp	-	41.67	41.67	-	291.69	291.69	500.00
80012-00 Insurance Losses	6,013.81	3,750.00	(2,263.81)	6,013.81	26,250.00	20,236.19	45,000.00
80200-00 Insurance - Flood	8,073.00	1,833.33	(6,239.67)	8,380.00	12,833.31	4,453.31	22,000.00
Total Insurance & Tax	\$33,216.47	\$25,791.67	(\$7,424.80)	\$129,171.80	\$180,541.69	\$51,369.89	\$309,500.00
Reserve Contributions							
97000-00 Reserve Contribution	35,416.67	35,416.67	-	245,833.35	247,916.69	2,083.34	425,000.00
Total Reserve Contributions	\$35,416.67	\$35,416.67	\$-	\$245,833.35	\$247,916.69	\$2,083.34	\$425,000.00
Total OPERATING EXPENSE	\$181,944.31	\$144,204.66	(\$37,739.65)	\$845,632.43	\$999,118.62	\$153,486.19	\$1,720,700.00



Income Statement - Operating

The Queens Landing Council of Unit Owners, Inc.

From 07/01/2024 to 07/31/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Net Income:	<u>(\$37,210.13)</u>	<u>(\$812.99)</u>	<u>(\$36,397.14)</u>	<u>\$161,281.93</u>	<u>\$4,623.07</u>	<u>\$156,658.86</u>	<u>\$0.00</u>