

**CORDATA BUSINESS PARK ASSOCIATION**

**2019 ANNUAL MEETING OF THE BOARD OF DIRECTORS**

October 31, 2019

A meeting for the Cordata Business Park Association Board of Directors will be held on **Thursday, October 31, 2019 at 3:30 p.m.** The meeting will be held in the brick building (across from the bus depot), located at 333 Calluna Court.

The following is the Agenda for the meeting:

1. Call to order - Verify quorum
2. Review and approve previous Board and Member Meeting Minutes
3. Review and discuss landscaping company
4. Review and approve 2020 Budget
  - 2019 YTD financials
  - 2020 Budget review and approval
5. Open Discussion
  - New Business
6. Plan members meeting

Adjourn

Please call if you have any questions or would like an item added to the agenda. Thank you and we look forward to seeing you there.

Steve Crooks  
Board President

Ken Reinschmidt  
Manager Saratoga

Luke Reardon  
Account Manager

Amia Froese  
Designated Broker

SARATOGA COMMERCIAL REAL ESTATE

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9:41 AM

10/31/19

Cash Basis

# Cordata Business Park Association

## Profit & Loss Budget vs. Actual

### January through October 2019

	Jan - Oct 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Assessments	92,947.94	92,334.00	613.94	100.7%
DRC Fees - Income	2,250.00	4,500.00	-2,250.00	50.0%
Total Income	95,197.94	96,834.00	-1,636.06	98.3%
Expense				
Bank Charges	3.12			
Consulting				
Consulting-DRC	1,950.00	3,750.00	-1,800.00	52.0%
Accounting	689.50	675.00	14.50	102.1%
Parcel Identification and audit	0.00			
Total Consulting	2,639.50	4,425.00	-1,785.50	59.6%
Insurance	2,932.00	2,950.00	-18.00	99.4%
Legal Fees	2,362.50	1,000.00	1,362.50	236.3%
Licenses & Permits	10.00	100.00	-90.00	10.0%
Management Fees	11,650.00	11,990.00	-340.00	97.2%
Miscellaneous	-100.00			
Office Supplies	449.11	125.00	324.11	359.3%
Power	3,025.93	3,500.00	-474.07	86.5%
R&M				
R&M Electrical	0.00	1,600.00	-1,600.00	0.0%
R&M Grounds	25,482.02	3,100.00	22,382.02	822.0%
R&M Landscaping	30,707.75	33,892.50	-3,184.75	90.6%
Wetland Maint	0.00	1,833.34	-1,833.34	0.0%
Total R&M	56,189.77	40,425.84	15,763.93	139.0%
Taxes	54.59			
Water - Irrigation	16,992.29	17,500.00	-507.71	97.1%
Total Expense	96,208.81	82,015.84	14,192.97	117.3%
Net Ordinary Income	-1,010.87	14,818.16	-15,829.03	-6.8%
Other Income/Expense				
Other Income				
Interest Income	8.17	91.66	-83.49	8.9%
Total Other Income	8.17	91.66	-83.49	8.9%
Net Other Income	8.17	91.66	-83.49	8.9%
Net Income	-1,002.70	14,909.82	-15,912.52	-6.7%

*- under anticipated amount*

*- easement for COB*

*- no work - homeless camps, shopping carts, irrigation repairs*

*- missing 1 invoice*

*- 195*

*- none needed*

*\$18,753.68*

*2019*

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10/31/19

Cash Basis

## Cordata Business Park Association

## Transaction Detail By Account

January through October 2019

Type	Date	Name	Memo	Paid Amount
<b>R&amp;M</b>				
<b>R&amp;M Grounds</b>				
Bill	01/10/2019	Bellingham Comm...	Shopping cart pickup	86.96
Bill	01/10/2019	Proscapes, Inc	Wind storm tree and branch removal	744.60
Deposit	01/21/2019	Gary's Plumbing & ...	Reimbursement for work paid for but not done 7/18/18	-1,606.59
Bill	01/24/2019	Bellingham Comm...	Shopping cart pickup - 1/4	108.70
Bill	01/24/2019	Bellingham Comm...	Shopping cart pickup - 1/17	108.70
Bill	02/13/2019	Bellingham Comm...	Shopping cart pickup - 1/31	130.44
Bill	02/26/2019	Gary's Plumbing & ...	205 W Kellogg - Backflow repairs (June '18)	276.10
Bill	02/26/2019	Gary's Plumbing & ...	4305 Cordata - Backflow repair (June '18)	276.10
Bill	02/26/2019	Gary's Plumbing & ...	4690 Cordata - Backflow repair (June '18)	276.10
Bill	03/12/2019	Bellingham Comm...	Shopping cart pickup - 2/22	130.44
Bill	03/25/2019	Bellingham Comm...	Shopping cart pickup - 3/8	217.40
Bill	04/25/2019	Bellingham Comm...	Shopping cart pickup - 3/22, 4/5, 4/18	586.98
Bill	04/25/2019	Bellingham Comm...	Large homeless camp cleanup and dump fees (By Summit Trampoline Park)	9,891.70
Bill	05/13/2019	Bellingham Comm...	Shopping cart pickup - 5/2	173.92
Bill	05/13/2019	Bellingham Comm...	Final - Large homeless camp cleanup and dump fees (By Summit Trampoline Park)	6,087.20
Bill	06/10/2019	Bellingham Comm...	Shopping cart pickup - 5/17, 5/23	391.32
Bill	06/11/2019	Bellingham Comm...	Shopping cart pickup - 6/7	130.44
Bill	06/25/2019	Bellingham Comm...	Shopping cart pickup - 6/20	173.92
Bill	06/25/2019	Bellingham Comm...	Security sweep (Summot Trampoline), clean up, dump fees - 6/11,6/20	657.64
Bill	06/25/2019	Security Solutions	Annual Backflow	300.00
Bill	07/10/2019	Bellingham Comm...	Shopping cart pickup - 7/5	86.96
Bill	07/10/2019	Bellingham Comm...	Security sweep (Summot Trampoline), clean up, dump fees - 6/25,7/5	885.91
Bill	07/24/2019	Bellingham Comm...	Shopping cart pickup - 7/18	217.40
Bill	07/24/2019	Bellingham Comm...	Security sweep (Summot Trampoline), clean up, dump fees - 7/12	597.85
Bill	07/24/2019	Proscapes, Inc	Irrigation Troubleshoot and Repair - 15 nozzles, 15 popups, 2 rotors (7/3/19)	1,190.27
Bill	07/24/2019	Proscapes, Inc	Irrigation Troubleshoot and Repair - Broken main line on Kellogg Rd 6/20/19	1,413.10
Bill	07/24/2019	Proscapes, Inc	Irrigation Troubleshoot and Repair - Fix leak off vintage property (7/1/19)	239.14
Bill	07/24/2019	Proscapes, Inc	Irrigation Troubleshoot and Repair - Fix leak of North Kellogg/Broken lateral pipe (7/2/19)	116.86
Bill	07/24/2019	Proscapes, Inc	Irrigation Troubleshoot and Repair - 20 nozzles, 20 popups, 1 valve on Kellogg (6/26/19)	918.52
Bill	08/12/2019	Bellingham Comm...	Shopping cart pickup - 8/8	173.92
Bill	08/26/2019	Bellingham Comm...	Shopping cart pickup - 8/15	195.66
Bill	09/11/2019	Bellingham Comm...	Shopping cart pickup - 8/29	173.92
Bill	09/26/2019	Bellingham Comm...	Shopping cart pickup - 9/13	43.48
Bill	10/09/2019	Bellingham Comm...	Shopping cart pickup - 9/27	86.96
Total R&M Grounds				25,482.02
Total R&M				25,482.02
<b>TOTAL</b>				<b>25,482.02</b>

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**Cordata Business Park Association**  
**A/R Aging Summary**  
 As of October 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL	
Birchwood Presbyterian Church	0.00	-0.21	0.21	0.00	0.00	0.00	
Sunny Oak LLC	0.00	0.00	0.00	0.00	373.49	373.49	2019 dues
Tay-Ku LLC / Cordata Venture LLC	0.00	0.00	0.00	0.00	-0.01	-0.01	
Western Mortgage Development Corp (T-Mobi	0.00	0.00	0.00	0.00	3,322.13	3,322.13	2017 } dues 2018 } 2019 }
<b>TOTAL</b>	<b>0.00</b>	<b>-0.21</b>	<b>0.21</b>	<b>0.00</b>	<b>3,695.61</b>	<b>3,695.61</b>	

10:13 AM  
10/31/19  
Cash Basis

**Cordata Business Park Association**  
**Balance Sheet**  
As of October 31, 2019

	<u>Oct 31, 19</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Peoples Checking	4,733.74
Peoples MM	10,189.15
CD - Peoples Bank	9,447.02
Liquid CD	59,991.60
Total Checking/Savings	84,361.51
Accounts Receivable	
Accounts Receivable	-0.22
Total Accounts Receivable	-0.22
Total Current Assets	84,361.29
Fixed Assets	
Land Improvements	13,561.24
Total Fixed Assets	13,561.24
Other Assets	
Accum Depreciation	-9,378.07
Total Other Assets	-9,378.07
<b>TOTAL ASSETS</b>	<b>88,544.46</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Bal Equity	0.01
Retained Earnings	89,547.15
Net Income	-1,002.70
Total Equity	88,544.46
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>88,544.46</b>

Balance  
Last Year  
99,337



**Cordata Business Park Association**  
**NOTES TO BUDGET REPORT**  
January through December 2020

**Expense:**

**Bank Charges:** \$5/yr

**Consulting-DRC:** \$4,500

**Accounting:** \$12.50/mo for reconciliations, \$500 (Apr) for tax returns, \$65 (Feb) for 1099's

**Wetlands Consulting:** \$0

**Insurance:** \$1,388 (May) for Directors and Officers, \$1,691 for liability insurance (June).

**Legal:** \$0

**Licenses & Permits:** \$10 per year non-profit corp

**Management fees:** \$1,200 per month (3% increase)

**Miscellaneous:** \$0

**Office Supplies:** \$150 per year for annual postage/check orders and storage (Jan).

**Power:** \$3,960/year or \$330/mo. (based on 2019 averages).

**R&M (Repairs and Maintenance):**

**Electrical:** \$0 (no control box repairs scheduled for 2020)

**Grounds:** \$1,000/yr. (May) for irrigation backflow testing & repairs;  
\$300/mo litter and shopping cart pick ups

**Landscaping:** \$4,076.25/mo (\$48,915/yr.) per ProScapes contract; \$1,000 for bark mulch application (May) \$400/mo for tree and bush maintenance/replacements

**Wetland Maintenance:** \$2,200/year (routine cleaning of wetlands and stormwater areas)

**Wetland and Stormwater Transient Camp Cleanup:** \$1,000/mo per 2019 cleanup costs

**Taxes-** \$100/yr estimated taxes

**Water - Irrigation:** \$21,000/yr based on 2019 actuals plus variance

**Other Income/Expense:**

**Interest Income:** \$110

# Cordata Business Park Association

## Profit & Loss Budget Overview

January through December 2020

	Jan - Dec 19	Jan - Dec 20	
<b>Expense</b>			
Bank Charges	0.00	5.00	5.00
Consulting			
Consulting-DRC	4500.00	4,500.00	
Accounting	700.00	715.00	15.00
Total Consulting		5,215.00	
Insurance	2950.00	3,079.00	129.00
Legal	1000.00	0.00	(1,000.00) No legal expenses anticipated
Licenses & Permits	100.00	10.00	(90.00)
Management Fees	14388.00	14,400.00	12.00
Office Supplies	425.00	150.00	(275.00)
Power	4200.00	3,960.00	(240.00)
R&M			
R&M Electrical	1600.00	0.00	(1,600.00) No control boxes replaced
Wetland/Stormwater Camp Clea	0.00	12,000.00	12,000.00 *NEW
R&M Grounds	3300.00	4,600.00	1,300.00 More shopping cart p/u
R&M Landscaping	40471.00	54,715.00	14,244.00 Contract increase,
Wetland Maint	2200.00	2,200.00	moved tree replacement exp
Total R&M	47571.00	73,515.00	
Taxes	0.00	100.00	100.00
Water - Irrigation	21000.00	21,000.00	
Total Expense	96834.00	121,434.00	24,600.00 Approve such a high increase?
Other Income/Expense			Any areas to decrease?
Other Income			
Interest Income	110.00	110.00	

10:03 AM  
10/31/19  
Cash Basis

**Cordata Business Park Association**  
**Profit & Loss Budget Overview**  
January through December 2020

	Jan - Dec 20
Ordinary Income/Expense	
Income	
Assessments	116,934.00
DRC Fees - Income	4,500.00
Total Income	121,434.00
Expense	
Bank Charges	5.00
Consulting	
Consulting-DRC	4,500.00
Accounting	715.00
Total Consulting	5,215.00
Insurance	3,079.00
Licenses & Permits	10.00
Management Fees	14,400.00
Office Supplies	150.00
Power	3,960.00
R&M	
Wetland/Stormwater Camp Cleanup	12,000.00
R&M Grounds	4,600.00
R&M Landscaping	54,715.00
Wetland Maint	2,200.00
Total R&M	73,515.00
Taxes	100.00
Water - Irrigation	21,000.00
Total Expense	121,434.00
Net Ordinary Income	0.00
Other Income/Expense	
Other Income	
Interest Income	110.00
Total Other Income	110.00
Net Other Income	110.00
Net Income	110.00