

SECOND DRAFT

**SUNLAND VILLAGE EAST ASSOCIATION
ANNUAL MEETING
January 18, 2012
Auditorium**

Meeting was called to order at 7:14 p.m.

Board Members Present: Linda Peterson, Ed Zarr, Glenda Gearhart, Charles Parcels, Wayne Berg, Curt Davis, Manager Dick Schinke, Richard Perrault, excused absence.

MINUTES from January 19, 2011 Annual Board Meeting were approved as submitted.

TREASURER'S REPORT – Ed Zarr

Ed introduced Tresha Matthews, SVE Accountant, who presented the Annual Treasurer's Report. Tresha reported that this has been a very good year.

Our operating income exceeded our projected income in every category except for commissions.

Newspaper subscriptions and Recycled paper commissions were down this year

This year we received a rebate from SRP for the use of solar panels. This was in the amount of \$21,496.20. In addition we qualified for a tax rebate in the amount of \$2,542.51 because we are an employer that provided health insurance for our employees.

Bingo had a profit of \$38,158.90. The projected profit for Bingo was \$17,850.00. Bingo had \$20,308.90 more profit than projected.

The projected profit for retail sales was \$1,404. The actual profit was \$974.52. For next year we have reduced the cost of shirts that we sell with hopes of being able to sell more.

Although our Health insurance, workers comp and vacation time accrual was over budget we saved money on payroll processing fees, hourly wages, and salary wages. We were \$4,137 under our salary expense budget this year.

Our administrative costs were over budget on insurance costs, legal fees and licenses and permits. In addition there were expenses for the Housing for Older Persons Act compliance not budgeted for. The total overage was \$10,790.97.

We were over budget on our office expenses by \$1,797.00. This was due to additional expenses for computer maintenance. There was a power outage and after the power returned we had computer and server issues that required an outside contractor. With the help of the computer club we purchased a new computer.

The net profit for Activities was \$23,570.17. We earned \$7,506.17 more than we projected for Activities.

Our net ordinary income for 2011 was \$95,273.22. This was \$1,763.78 less than projected.

The Depreciation Expense is a non-cash expense, it affects our taxable income. We wrote off some assets that were fully depreciated this year. This decreased our monthly depreciation. We were under budget \$45,515.96.

The net income for all transactions for 2011 was -\$10,854.82. This is \$43,752.18 more than we projected.

At the end of 2011, the reserve balance is \$719,834.00. The Reserve Fund is fully funded according to the current reserve study.

SECURITY REPORT – Curt Davis

Curt reported the Allegiance Security Group Security Company has done a respectable job doing what we hired them to do. They patrol the village at night, check the security of the community buildings,

close and open the pool areas, report garage doors open, report lights that are out, and especially check on people that seem suspicious.

The Mesa police responded approximately 300 times to our Village, including one (1) burglary and a theft for an auto. They also made calls to check on the welfare of relatives.

Curt reminded everyone to not forget "Block Watch". Block Watch is basically looking out for each other and taking care of each other, making SVE a safe and desirable place to live. Block Watch is credited by MPD for our low number of incidents.

ARCHITECTURAL REPORT – Curt Davis

Curt reported that in 2011 the ACC Committee received two hundred, eighty-two (282) requests for architectural changes. Two hundred, seventy-two (272) were approved with ten (10) denied. The denials were for paint colors, etc.

The ACC was notified of eighty-three (83) violations of the CC&R's. Eleven (11) second violations with five (5) letters of intent sent out.

Five hundred, twenty-eight (528) housing units were sold or changed owners in 2011.

PRESIDENTS REPORT – Linda Peterson

President Peterson presented a Power Point Presentation for those residents attending the meeting. This presentation included thank you to the Board Members who stepped up and volunteered to help run our Association. Thank you for your time, efforts and interest to serve the Village.

Acknowledgement of our SVE Manager, Office Staff and Maintenance Staff for all their help in making this Village run smoothly.

Highlight and accomplishments for 2011 included:

- Ice Machine for use in the kitchen area
- Square Scrub Machine to maintain all hard surface floors
- Recovering the eight (8) pool tables
- Building new Dumpster pads and recycle bins
- Resurfacing parking lots
- Purchase of Maintenance Truck
- Straightening of Flagpole
- Painting and repair of Sossaman Wall
- Electronic Sign for display of activities
- Repairs and resurfacing of South Pool deck and spa
- Tractor for Softball ground maintenance
- Thank you to Tennis Club, twenty-five (25) year celebration
- Auditorium Media Enhancements/Big Screens/ Thanks to Research Team/ Thanks to Bingo/Thanks to Wood Shop
- North Pool refinishing and tile
- Courtyard, thank you to Bobbie Hughes and her crew
- THANK YOU'S TO ALL VOLUNTEERS, COMMITTEES, AND CLUBS FOR ALL THEIR HELP.

President Peterson listed a few of the items the Board will be working on this year.

- Dressing up the Baseline entrance
- Replacing trees that we have lost in retention areas
- Looking into golf cart parking at the Mesa Verde Room
- Continue research into Pickle Ball and the South complex fitness Center

NEW BUSINESS:

President Peterson then announced the election results.

Election Statistics: 1,163 Official Ballot Envelopes were received amounting to 48% of the 2,435 Official Ballot Envelopes mailed to Owners of each residential unit.

The following persons were elected to the Board:

Mariellen Moore, two years.

Roy Braunberger, two years

Bill Crouch, two years

Terry Dobratz, one year

Ed Zarr, one year

These persons came forward and were welcomed to the Board.

President Peterson informed the new Board Members and those residents present that there will be a meeting Thursday morning at 9:30 a.m. to elect officers at the Mesa Verde.

Meeting adjourned

Respectfully submitted,

Glenda Gearhart
Secretary SVE HOA