

Festival Celebration Homeowners Association

Board Meeting

April 16, 2014

OPEN MEETING 630PM

Stadium Club – 940 N Alma School Rd

OPEN AGENDA

- **Call to Order**
- **Brent – BJ Landscaping**
- **Review and Approve February 19 2014 Minutes**
- **Review Financial Balance Sheet / Treasurer's Report**
- **Unfinished Business**
 - 1)
- **New Business:**
 - 1) Wall Repair Quotes
 - 2) Trash Can Lid bid
 - 3) Permission to James Yoder for Pomegranate Bushes in common areas
- **Open Discussion**
- **Next Meeting Date – June 18 2014**
- **Adjournment**

**Festival / Celebration Homeowners Association
Board Meeting Minutes
February 19, 2014**

James Yoder, JH Diaz, Debbie, KMS attending. Kim Homan excused, Mary Sutton absent.

Call to Order:

Meeting was called to order at 6:15 P.M.

Minutes Review:

January 29, 2014 minutes were reviewed, motion to approve and seconded; minutes approved.

Financials: Treasurer's report attached.

Unfinished Business:

Wall repair at Ray and Comanche is completed, except for painting which will happen soon. The insurance covered the cost of repairs of \$1975.

The board agreed via email on February 3rd, to pay BJ Landscaping the remaining \$8275 cost of finishing the tree trimming project begun in January. The final tree trimming will be completed in March.

New Business:

1. The board will do a walk through checking landscaping the first Saturday in March.
2. Social Activity- Festival /Celebration date harvest. Event chairman, Mary S, agreed to plan this event. JH Diaz contacted the ASU Arboretum for information on how to harvest the dates.

Open Discussion:

It was suggested that board members check and reply to board emails at least once per week. Mary contacted the stadium club which provided us a room with tables at no charge. The board agreed to meet there at the next meeting on April 16th. Brent from BJ will attend also and give the board his input for and cost of the upkeep of the landscaping for the remainder of 2014.

James and Joyce found leaks in the community; Debbie will contact Brent to repair the many leaks found.

Meeting Adjourned at 6:40 P.M.

Submitted by

JH Diaz
Recording Secretary
Treasurer

FESTIVAL CELEBRATION
Income Statement
Mar 31, 2014

DESCRIPTION	ACTUAL	CURRENT BUDGET	PERIOD VARIANCE	YEAR ACTUAL	TO BUDGET	DATE VARIANCE
INCOME						
OPERATING INCOME						
RESIDENTIAL ASSESSMENT	9,693.53	8,672.00	1,021.53	27,780.36	26,016.00	1,764.36
DELINQUENT RESID ASSMNT	2,351.69	500.00	1,851.69	3,486.99	1,500.00	1,986.99
TOTAL OPERATING INCOME	12,045.22	9,172.00	2,873.22	31,267.35	27,516.00	3,751.35
OPERATING TRANSFER TO RES	1,465.00-	1,465.00-	.00	4,395.00-	4,395.00-	.00
TOTAL INCOME	10,580.22	7,707.00	2,873.22	26,872.35	23,121.00	3,751.35
EXPENSES						
OPERATING EXPENSES						
MAINTENANCE & REPAIR						
MAINTENANCE CONTRACT	2,400.00	2,400.00	.00	7,200.00	7,200.00	.00
PEST CONTROL	62.88	65.00	2.12	188.64	195.00	6.36
WALL & MONUMENT REPAIR	465.00	.00	465.00-	.00	.00	.00
IRRIGATION REPAIRS	389.51	60.00	329.51-	2,461.06	180.00	2,281.06-
LARGE TREE TRIMMING	.00	.00	.00	5,000.00	.00	5,000.00-
CONTRACT SERVICE	.00	435.00	435.00	.00	1,305.00	1,305.00
TOTAL MAINT. & REPAIR	3,317.39	2,960.00	357.39-	14,849.70	8,880.00	5,969.70-
PARTS & SUPPLIES						
SPRINKLER/IRRIGATION PARTS	.00	.00	.00	1,400.87	.00	1,400.87-
LANDSCAPE SUPPLIES	.00	.00	.00	.00	200.00	200.00
PLANTS/BUSHES/TREES	.00	500.00	500.00	.00	500.00	500.00
TOTAL PARTS & SUPPLIES	.00	500.00	500.00	1,400.87	700.00	700.87-
UTILITIES						
ELECTRIC	196.32	210.00	13.68	711.04	630.00	81.04-
WATER	329.49	475.00	145.51	1,008.72	1,450.00	441.28
TOTAL UTILITIES	525.81	685.00	159.19	1,719.76	2,080.00	360.24
ADMINISTRATIVE						
LEGAL & ACCOUNTING	.00	125.00	125.00	280.00	375.00	95.00
COLLECTION EXPENSE	586.00	400.00	186.00-	1,253.00	1,200.00	53.00-
AUDIT & TAX PREPARATION	275.00	275.00	.00	275.00	275.00	.00
LIEN EXPENSE	150.00	.00	150.00-	440.00	.00	440.00-
RECORD STORAGE	.00	34.00	34.00	64.00	102.00	38.00
BANK SERVICE CHARGE	15.00	.00	15.00-	15.00	.00	15.00-
INSURANCE	223.39	.00	223.39-	601.41	.00	601.41-
MANAGEMENT FEES	1,330.00	1,330.00	.00	3,990.00	3,990.00	.00
COMMUNITY NOTICES	365.45	.00	365.45-	546.76	175.00	371.76-
NEWSLETTERS	.00	335.00	335.00	.00	335.00	335.00

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FESTIVAL CELEBRATION
Income Statement
Mar 31, 2014

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DESCRIPTION	ACTUAL	CURRENT BUDGET	PERIOD VARIANCE	YEAR ACTUAL	TO BUDGET	DATE VARIANCE
POSTAGE/COPIES	.00	75.00	75.00	220.68	225.00	4.32
PERMITS/LICENSES/INCOME TA	50.00	.00	50.00-	60.00	75.00	15.00
TOTAL ADMINISTRATIVE	2,994.84	2,574.00	420.84-	7,745.85	6,752.00	993.85-
TOTAL OPERATING EXPENSE	6,838.04	6,719.00	119.04-	25,716.18	18,412.00	7,304.18-
NET OPER PROFIT/LOSS	3,742.18	988.00	2,754.18	1,156.17	4,709.00	3,552.83-
RESERVE ALLOCATIONS						
INTEREST	15.45	.00	15.45	44.50	.00	44.50
RESERVE	1,465.00	1,465.00	.00	4,395.00	4,395.00	.00
TOTAL RESERVE & EXPENSE	1,480.45	1,465.00	15.45	4,439.50	4,395.00	44.50
NET PROFIT / (LOSS)	5,222.63	2,453.00	2,769.63	5,595.67	9,104.00	3,508.33-

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FESTIVAL CELEBRATION
Balance Sheet
Mar 31, 2014

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ASSETS

CURRENT ASSETS

CASH IN BANK/WELLS FARGO	.00
CASH IN BANK/MUTUAL OF OMAHA	30,926.13
RESERVE ACCOUNTS	
MUTUAL OF OMAHA RESERVE	77,364.40
DEPOSITS REFUNDABLE	224.95
TOTAL CURRENT ASSETS	<u>108,515.48</u>
TOTAL ASSETS	<u>108,515.48</u>

LIABILITIES & CAPITAL

CAPITAL

RETAINED EARNINGS	102,919.81
PROFIT /(LOSS) FOR PERIOD	5,595.67
TOTAL CAPITAL	<u>108,515.48</u>
TOTAL LIABILITIES & CAPITAL	<u>108,515.48</u>

Treasurer's Report
February Financials
April 16, 2014 Board Meeting

Checking Account Balance: [amount between \$25K and \$30K is our normal carryover]

Dec. 31, 2013=\$30,243

Jan. 30, 2014= \$27,704

Feb. 28, 2014=\$30,231

Water Usage:

January to December 2013=\$14,200.71 per KMS Activity Report Dec 31, 2013

2014:

January \$367, which is about normal

February \$312

Reserve Account:

Jan. 31= \$74410.02 [includes \$12.40 interest]

Feb. 28= \$75886.47 [includes \$11.45 interest]

BJ Irrigation repairs:

Jan=\$1724 [part of the \$2874 approved]

Feb=\$348

The financials for February appear in order.

March financials were unavailable in time to include them in this treasurer report.

Joyce Hartman Diaz
Treasurer/ Fes Cel HOA
April 16, 2014

Flynn Masonry & Concrete

Bid

Residential and Commercial Services

PO Box 687
Gilbert, AZ, 85299
Phone: 480-250-2124
Fax: 480 926 1072

DATE: 4/6/2014

INVOICE #

Customer ID

Festival

BILL TO:

Kinney Management I
Festival Celebration
Atten: Debbie Tribioli
6303 S. Rural Road
Tempe, AZ 85283
Email Debbie@kinneymanagement.com

DESCRIPTION	AMOUNT
Job Description	Festival Celebration Block repair Bid
Basin E: North side of wall behind lot 17 & 18; repair block and interior needs to be painted where repair is.	\$375.00
Basin E: South side of wall behind lot 14; wall needs to be taken down approx. 25 ft length. Cut the root of Mesquite Tree, support footing and rebuild wall (no paint needed)	\$1,125.00

OTHER COMMENTS

1. Total payment due upon completion
2. Please include the invoice number on your check

SUBTOTAL	\$1,500.00
TAX RATE	0.000%
TAX	\$ -
OTHER	
TOTAL	\$1,500.00

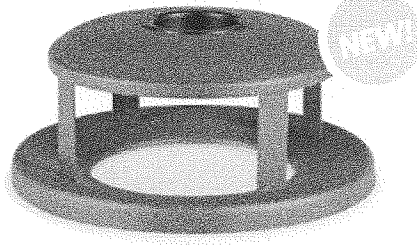
Make all checks payable to
Jay Flynn

If you have any questions about this invoice, please contact
please contact, Jay Flynn at
at 602-430-0806

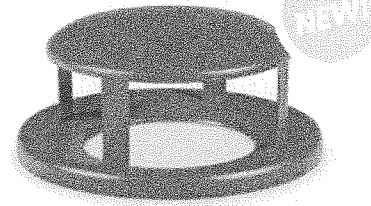
Thank You For Your Business!

RECEPTACLE LID OPTIONS

\$169
FT117 ▶



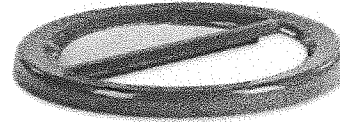
\$124
FT116 ▶



\$75
FT105 ▶



\$99
AL100 ▶



RECEPTACLE LIDS

Choose from several lid options for use on all Wabash Valley receptacles. All styles will fit any of our Standard, Flare-top or Tapered receptacles. (We offer a Flat-top lid specifically for our 55-Gallon receptacle, as other lid options won't fit.) All lids come standard with heavy-duty stainless-steel aircraft cables to secure them to the receptacles.

Choose your lid and style: Powder-coated Flat-top lids in inward or outward slope. Bonnet lids in solid, ashtray or serving tray options. Cast ash/trash lid.

Foam-molded plastic dome-top lid. Flat-top recycle lid labeled "Recycle Only" with 5" diameter hole opening. Dome-top recycle lid labeled "Recycle Only" in black with 4" diameter hole opening.



MODEL	DESCRIPTION	WEIGHT	PRICE
FT105	Flat-top lid with 8" -diameter opening - Outward slope	7 lb.	\$75.00
FT106	Flat-top recycle lid with 5" -diameter opening - Outward slope	7 lb.	\$93.00
FT107	Recycle Flat-top lid - No label with 5"-diameter opening - Outward slope	7 lb.	\$69.00
FT110	Flat-top lid with 14" -diameter opening	8 lb.	\$75.00
FT115	Flat-top lid for 55-Gallon receptacle	12 lb.	\$79.00
FT116	Flat-top with solid bonnet for 55-Gallon receptacle	16 lb.	\$124.00
FT117	Flat-top with ash bonnet for 55-Gallon receptacle	16 lb.	\$169.00
AL100	Ash/Trash lid	13 lb.	\$99.00
DT100	Dome-top lid	12 lb.	\$80.00
DT101	Dome-top recycle lid	7 lb.	\$88.00
SB100	Flat-top with solid bonnet - Inward slope	16 lb.	\$95.00
SB105	Flat-top with solid bonnet - Outward slope	14 lb.	\$95.00
AB100	Flat-top with ashtray bonnet - Inward slope	16 lb.	\$105.00
AB105	Flat-top with ashtray bonnet - Outward slope	14 lb.	\$105.00
TB100	Flat-top with tray bonnet	21 lb.	\$157.00
This lid can be ordered for use on any 32-Gallon receptacle purchased prior to 2002.			
DT200	Dome-top lid - (black color only)	10 lb.	\$86.00