



Report: Property Management

Month: April 2018

Completed By: Paul McKinney

Browning Creek Finances as of March 2018

Main Item	Sub Item	Remarks	Current Status
Cash Position	Operating Account for Browning Creek		Current Cash position as of 3/31/18 \$55,847.33
	Road Fund Account	Funds being added as collected	Current Cash position as of 3/31/18 \$59,757.79
	Cash Reserve Account		Current Cash position as of 3/31/18 \$48,798.48
Budget Line Items Review	Accounting/Fin Professional Exp.	Over budget by \$1,320. Was charged in March by TE Lott for completing the Browning Creek tax returns.	The cost of completing the tax returns was budgeted in April. Therefore, the budgeted expense should correct itself by the end of April.
	Other professional fees	Board approved adding a \$8,000 cost to help cover the cost of the engineering firm's charges for doing the analysis of the failing culverts on Browning Creek Rd.	Analysis is complete and the Board is reviewing
	Annual Meeting	Over budget by \$397. We paid \$397 in March to mail the annual meeting packets to everyone in the community. We budgeted \$500 for the annual meeting.	The \$500 cost of the annual meeting was budgeted in April. Therefore, the budgeted expense should correct itself by the end of April.
	HOA dues income (Owner Assesments)	From January 1st through March 31st we budgeted HOA dues collected of \$64,385. However, as of March 31st we had collected \$73,857	
	Expenses for Browing Creek	From January 1st through March 31st we budgeted total expense of \$47,690. However, as of March 31st we had a total actual expense of \$27,106.	We had budgeted several expenses in March that were actually paid in April or after. Some of those include the fishing report, engineering report for culverts, and refilling the pond on Browning Creek Road.
	Past Due accounts	Total assesments owed that are less than 30 days late: \$6,164	Total amount owed to Browning Creek as of March 31, 2018 was \$18,867
Total assesments owed that are 61-90 days late: \$8,231		18 communtiy members are 61-90 days late	All are being worked by our collection's attorney.
Total assements owed that are greater than 90 days late: \$5,538		Eight community members are 90 days late on their assessment payments.	All are being worked by our collection's attorney.

Mortgage refinanced	The mortgage on the 44 acres of land was refinanced.	The previous mortgage had matured, so it was necessary to refinance the Browning Creek land mortgage.	The refinancing and terms were approved by the Browning Creek Board. The new loan was approved by the bank with the term of XXXXXX. And was completed on XXXXX
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Retreats Finances as of March 2018

Main Item	Sub Item	Remarks	Current Status
Cash Position	Operating Account for Browning Creek		Current Cash position as of 3/31/18 \$42,553.90
Budget Line Items Review	Management Fee	Over budget by \$865. Was charged in March by TE Lott for completing the Browning Creek tax returns.	The cost of completing the tax returns was budgeted in April. Therefore, the budgeted expense should correct itself by the end of April.
	Mulch	Over budget by \$2,782	We have \$2,000 budgeted for May 2018. Therefore the actual over budget will be \$782.

Projects/Upgrades/Construction

Main Item	Sub Item	Remarks	Current Status
Pavilion and Marina Repairs	Insurance Company Claim	We met with the insurance adjuster on April 18th at the pavilion. Adjuster took many pics and completed an extensive analysis of the damage.	The insurance company completed its review and made an offer. The Browning Creek legal committee is currently analyzing the report from the insurance company.
	Marina Income	We have discontinued the quarterly invoicing of those that rented a boat slip at the marina.	Notification sent to TEL Lott
	Debris in the lake	All sunken/damaged boats were retrieved from around the lake and returned to their owners. All floating debris from the marina was removed and relocated to long-term parking.	The actual location within the lake of the main marina structure is still undetermined. We have notified community members to use extreme caution while on the lake until it is found.
	Tree Removal	To start the cleanup and rebuilding of the pavilion we contacted a tree removal company. They will remove the fallen tree and the other tree in front of the pavilion that were damaged by the storm. They will also remove the stumps.	As of this report, the trees have been removed. The stump removal will begin on April 30, 2018.

	Income and expense added to budget	We had TE Lott add a new income and expense account to the budget for the repairs on the pavilion/marina. We want to be able to correctly track the income (insurance payments) and expenses (repairs) to the area	TE Lott added the new income and expense items on 04/23/2018
	Process for selecting a contractor	To be transparent and equitable as possible, all bids for repairs to the pavilion will be sent to the infrastructure review committee. They will review all bids, then make a recommendation to the Board.	We are working on a "Request For Bids" worksheet that will define our needs. The requirements for a contractor to be selected are to be insured, bonded, and licensed as well as understand the scope of work to be performed, etc. The request for bids should go out within the week of April 30, 2018.
Culverts on Browning Creek Road	Engineering Report	During the March Board meeting there was a vote to contract with an engineering firm to do an analysis of the culverts and make recommendations to the Board.	Engineer Kevin Stafford with Neel-Schaffer completed his report and a copy was sent to all Board members for review. Kevin Stafford is on the agenda for the May 15th Board meeting to go over the report, answer questions from the Board and make his final recommendations.
	Measurements of the road over the culverts	Floyd Patterson and Eddie Martin have on a regular basis been measuring the culverts to insure they are not failing at an accelerate rate.	As of the last measurement taken (April 21, 2018) the measurements have not changed. However, Floyd and Eddie thinks it would be best to close the south part of the road out of an abundance of precaution. We ordered orange cones and an email notification was sent to all community members. The south part of the road was closed on April 30, 2018.
Pond on Browning Creek Road (one the left as you enter to community)	Drain and remove the pond	The pond will be filled with dirt from the small levy on the ground where the pond was dried out. The cost of this project was budgeted for 2018.	Waiting for the spring rains to end so we can complete the project.
Fountain on small lake	Needs repairs	The fountain on the small lake has failed and needs to be repaired. We budgeted \$2,000 for the repairs.	I've called a person that originally put the fountain in and asked that he come out and give an estimate. I've called him three times, and he confirmed with me again that he will come the week of April 30, 2018 and do an analysis.

Entrance Gates	Main gate damaged by vehicle	The main gate was damaged by a truck on April 23, 2018.	We are working with the vehicle owner's insurance company on the repair cost. The gate was removed and is being repaired.
	Issues with keypad at the main gate	The keypad at the main gate needed to be replaced. At times, it would not work when a code was put in by some community members. The main gate keypad box will also be repositioned.	Keypad was ordered by Dynamic Fire and will be replaced at their cost.
	New keypad box	A new keypad was approved by the Board to be installed at the Robinsin Road (east entrance). The keypad cost was budgeted for 2018.	Waiting for Dynamic Fire to install the new keypad