



Report: Property Management

Month: June 2018

Completed By: Paul McKinney

**Browning Creek Finances as of May 2018**

Main Item	Sub Item	Remarks	Current Status
Cash Position	Operating Account for Browning Creek		Current Cash position as of 05/31/2018 \$116,430.23
	Road Fund Account	Funds being added as collected	Current Cash position as of 05/31/2018 \$59,327.75
	Cash Reserve Account		Current Cash position as of 05/31/2018 \$48,802.56
	Operating Account for BC Sewerage		Current Cash position as of 05/31/18, \$34,039.52
Budget Line Items Review	Accounting/Finance Fees	We had budgeted \$4,475 to pay TE Lott through the end of May. The actual expenses were \$5,775.	TE Lott did some extra billing and accounting work for Browning Creek. We also underestimated some of the charges for 2018 that we were billed for.
	Lake maintenance	We have budgeted \$3,500 for lake maintenance but have not had any expenses, yet.	The funds will be used as needed for maintenance to the lake
	Total Income Analysis	As of May 31st we had collected \$81,103 from all income sources, excluding the insurance settlement for the storm damage (See below).	We had budgeted \$75,556 as of May 31st for income, so we are ahead by \$4,547.
	Total Expenses Analysis	From January 1st through May 31st we budgeted a total expense of \$64,622. However, as of May 30th we had a total actual expense of \$47,668.	Of the \$47,668 actual expenses we had to pay \$3,500 for tree removal at the marina. The insurance company covered \$3,100 of that \$3,500 expense.
Past Due Home Owner Association (HOA) Fees due by residents	Total Assessments Owed That Are Less Than 30 Days Late: \$0		
	Total Assessments Owed That Are 31-90 Days Late: \$84.		
	Total Assessments Owed That Are Greater Than 90 Days Late: \$7,722	All residents over 90 days late have had liens placed on their property for non-payment.	All are being worked by our collection's attorney.

**Retreats Finances as of May 2018**

Main Item	Sub Item	Remarks	Current Status
Cash Position	Operating Account for Browning Creek		Current Cash position as of 05/31/18 \$37,932.64
Budget Line Items Review	Mulch	Over budget by \$782	We had budgeted \$2,000 , but the actual cost was \$2,782.
	Landscape Improvements	Under budget by \$592	As of May 30ht we budgeted \$1,000, but had only spent \$592.
	Total Income Analysis	As of May 31st we had collected \$26,369 in quarterly dues from Retreat owners	We had budgeted \$23,960, so we are ahead by \$2,409.
	Total Expenses for the Retreats	From January 1st through May 31st we budgeted a total expense of \$17,320. However, as of May 30th we had a total actual expense of \$23,134.	We are over budget by \$6,002. The bulk of this was \$5,900 in tree removal work that had to be done at the retreats after the April storm. There were several downed trees that had to be removed along with the stumps.

**Projects/Upgrades/Construction**

Main Item	Sub Item	Remarks	Current Status
Pavilion and Marina Repairs	Insurance Company Claim	Claim paid to Browning Creek by insurance company and funds were received in June 2018.	We accepted their offer and received a check in the amount of \$82,288.41. This check represents the repairs needed at the pavilion for \$19,970. If the Pavilion cost of repairs exceeds the \$19,970, the insurance will cover additional repair cost of up to \$4,404.95, if needed. The remaining \$62,318 was a payout on the marina and cost to remove debris from the lake.
	Marina	An email survey was sent to gauge the interest of how many residents would be interested in a boat slip at the new marina. The number of people interested will help determine the size of the new marina.	Email sent and responses were recorded. The results will be shared at the next board meeting.
	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 and then make a recommendation to the Board.	We have sent multiple request to contractors to submit bids. We received one bid lin May. It was decided that we needed at least two bids on the pavilion repairs. On Saturday, June 30th we met with a second contractor at the Pavilion. He agreed to have his bid submitted on or before July 4th.

Culverts on Browning Creek Road	Engineering Report	During the May Board meeting Kevin Stafford with Neel-Schaffer did a presentation on what our options were for replacing the culverts. The Board asked Mr. Stafford for additional information on the cost of replacing the culverts with a bridge.	Kevin Stafford provided some additional cost estimates on a bridge and culverts. The Board voted to move forward with a soil boring test of the area. This test will help determine how deep pilings would have to be placed in the ground to support a bridge. We are still waiting on the results of the test.
	Engineering Contract	The Board asked that Kevin Stafford to draft a contract to be the main engineer over the project to replace the culverts.	The contract has been received and sent to the Browning Creek legal counsel for review.
	Culvert Action Plan	At the May Board meeting it was asked that we have a culvert action plan that outlines what has been done so far and could be done in the future.	Action plan was completed and reviewed by the legal committee, Floyd Patterson and Neil Watkins (both engineers). It will be reviewed and voted on at the July Board meeting
	Add speed bumps	It was recommend by Floyd Patterson that speed bumps be added on both sides of the road right before driving over the culverts.	Installed on June 15, 2018.
	Measurements of the road over the culverts	Floyd Patterson and Eddie Martin have been, on a regular basis, measuring the culverts to ensure they are not failing at an accelerated rate.	As of the last measurement taken (June 14, 2018), Floyd Patterson reported that there was not much change during the month of June. Some points had upward movements and some downward movements but no trends detected.
Pond on Browning Creek Road (one on 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.	A test was done and it showed that the bottom of the pond is still too soft for dozer work. We have not paid the contractor any funds for the work completed. No funds will be paid out until the site work is completed.
Entrance Gates	New keypad box	A new keypad was approved by the Board to be installed at the Robinson Road (east entrance). The keypad cost was budgeted for 2018.	New key pad was installed on Robinson Rd entrance.
Security Camera	The possible need for cameras	We have met with Mark Loman who is with Dynamic Fire here in Starkville. We are also reaching out to Security Solutions for their bid on security cameras.	We did not hear back from Dynamic Fire on the security camera so we made contact with a new company and are waiting on their plan and cost estimate.
Retreats Employee	Employee	Mr. Ware informed us that Ware Landscaping and their on-site employee (Greg) had parted way. Therefore, Greg is no longer working for Ware Landscaping.	Mr. Ware assured us that all the work will continue to be done at the same quality we have come accustomed to.