



Report: Property Management

Month: October 2018

Completed By: Paul McKinney

Browning Creek Finances as of September 2018			
Main Item	Sub Item	Remarks	Current Status
Cash Position	Operating Account for Browning Creek		Current Cash position as of 9/30/2018 \$74,063.12
	Road Fund Account	Wwe added \$19,618 to the road fund based on the July 2018 road fund assessment	Current Cash position as of 9/30/2018 \$78,953.31
	Cash Reserve Account	storm damage at the pavilion from operating account to cash reserve.	Current Cash position as of 9/30/2018 \$111,134.10
	Operating Account for BC Sewerage		Current Cash position as of 8/31/2018 \$31,675.59
Budget Line Items Review	Income		As of the end of September, income was up \$16,781 compared to what was budgeted for 2018. The \$16,781 over budget excludes what we received for insurance payments for the storm damage and reimbursement for gate damage.
	Total Expenses Analysis		From January 1st through Sept 30th we budgeted a total expense of \$115,163. However, as of Sept 30th we had a total actual expense of \$113,343. Therefore, we are under budget by \$1,819
Past Due Home Owner Association (HOA) Fees due by residents as of September 30, 2018	Total Assessments Owed that are less than 30 days late: \$197,167	Most of the \$197,167 was billed to all community members in September for the one-time speical assessment of \$925 to cover the culvert repairs	Statements mailed out to everyone the first of October for payment due November 1st.
	Total assessments owed that are 31-60 days late: \$0.00		

	Total assessments owed that are 61-90 days late: \$110		Second request for payments have been sent. Once they move to the 90 days late we will have the attorney send them a final demand letter before a lien is placed on the property.
	Total assessments owed that are greater than 90 days late: \$13,770.	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 August 2018

Main Item	Sub Item	Remarks	Current Status
Cash Position	Operating Account for Browning Creek		Current Cash position as of 9/30/18 \$42,130.65
Budget Line Items Review	Total Income Analysis	As of Sep 30th we had collected \$48,007 in quarterly dues from Retreat owners.	We had budgeted \$36,110, so we are ahead by \$11,707
	Total Expenses for the Retreats	As of Sept 30th our total expenses were \$33,565	From January 1st through Sept 30th we budgeted a total expense of \$36,511. Therefore, we are under budget by \$2,945. storm.

Projects/Upgrades/Construction

Main Item	Sub Item	Remarks	Current Status
Pavilion and Marina Repairs	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.	No decision about the marina was made at the last Board meeting. The funds received from the insurance settlement for the marina have been moved into the cash reserve fund until a final decision is made.

Culverts on Browning Creek Road	Special assessment collecitons	As of November 5th Browning Creek has received \$154,487 in collections for the culvert repairs. This puts us at 79% of our needed funds of \$195,209 to start the project.	The statements were mailed to all home owners on Monday, October 1st. The payment due date for the \$925 is November 1, 2018.
	Measurements of the road over the culverts	Floyd Patterson have been on a regular basis, measuring the culverts to ensure they are not failing at an accelerated rate.	The last measurement was done on October 25. The east culvert continues to close up and is the worst spot. It has closed up by 1.75" since the initial measurement on March 1, 2018.
Roads	Road work needed	We had a road engineer do a road analysis of the pot holes in the road and where the base is failing. There is also an issue on the corner of E. Lakeshore and Meadow Lake Cove where we have a lot of water run- off and the road base is failing.	The engineer has been trying to find someone to do the base work and top level work to the needed areas within Browning Creek. The engineer received one bid back on the worked needed, and it will be presented for discussion at the next Board meeting on November 13th.
	Retreat Roads	Roads need to be graded and new gravel brought in and put out	Graveal has been ordered and Mr. Ware is going to put out and grade roads
Road Signs and street lights	Signs need to be repainted	We have met with a contractor about repainting all the road signs and street lights within Browning Creek. We will also be replacing some road signs that are faded and/or just looking bad.	The contractor is about halfway through all the painting of the signs and street lights. An electrician is also working to replace the burned out bulbs and also replace and sensors that are keeping the lights from going on at night or those that go on and off throughout the night.
Villas Pond	Lake foundation	The foundation in the lake has stopped working again.	Electrician did an analysis and it was determined that most of the electrical parts on the main box need to be replaced. Replacement parts have been ordered.
Ceiling fans in the Retreats	replacement needed	Fans needs to be replaced in the gazabo in the Retreats	four new fans have been orderd and will be installed in the gazabo before Thanksgiving