

Western Winds Homeowners Association, Inc.

BOARD MEETING

January 27, 2022 – 6:00 PM

in the home of:

NIGEL BROOKS
Tucson, Arizona 85705

MINUTES

Board Member attendees: Nigel Brooks, Dan Chandler, Martin Kaplan (by phone), and Toni Swartz
Board member absentee: Adam Valenzuela - HOA Administration attendee: Elizabeth Rojel

Call to order – 6:00 pm

1. Open forum

No

2. Approval of minutes from the prior meeting:
<https://home.85705ww.com/board/211216.bod.minutes.pdf>

Motion to approve: Toni Swartz

Second: Martin Kaplan

In favor: 4 Against: 0 - Motion carries

3. Reports

a) President's report – Financial review is essential for the year-end tax return preparation

b) Treasurer's report

- i. Financial statements
- ii. Budget performance (accrual basis)

Balance sheet and income statement as of December 31, 2021

- 1. Total bank balances: \$20,584.07
- 2. Year-to-date decrease in net assets: \$(2,453.68)
- 3. Net receivables: \$(2,400.09)
- 4. Payables: \$0.00

5. Accrued expenses: \$238.93
6. Budget variance: \$1,546,38 favorable
7. Operating funds: \$5,591.10
8. Reserve funds: \$14,026.44

Motion to approve financial statements: Dan Chandler

Second: Toni Swartz

In favor: 4 Against: 0 - Motion carries

iii. CoT utility recovery fee - recovery status – 86.05% for the full year on an accrual basis

iv. Budget review

	\$ 22-21Y	\$ 22Y	\$ 22Q1	\$ 22Q2	\$ 22Q3	\$ 22Q4
Key indicators:						
Total revenue (HOA Dues Only)	9,324	75,480	18,870	18,870	18,870	18,870
Total operating funds expenses	(4,358)	66,478	18,378	16,815	15,615	15,670
Total reserve funds expenses	13,270	13,270	3,885	0	0	9,385
Total expenses	8,912	79,748	22,263	16,815	15,615	25,055
Increase in Operating funds before transfers	(4,358)	9,002	492	2,055	3,255	3,200
Increase in Reserve funds before transfers	(13,270)	(13,270)	(3,885)	0	0	(9,385)
Increase/decrease in net assets (HOA Dues sources only)	412	(4,268)	(3,393)	2,055	3,255	(6,185)
Operating funds balance	0	6,000	6,000	6,000	6,000	6,000
Reserve funds balance	(4,268)	10,137	11,012	13,067	16,322	10,137
Total funds balance	(4,268)	16,137	17,012	19,067	22,322	16,137
Adjustment to increase/decrease in net assets (note 2)		3,885				
Increase/decrease in net assets		(383)				
Adjusted Reserve funds balance per note 2						14,022
Adjusted total funds balance per note 2						20,022

Full budget: <https://home.85705ww.com/docs/budget.pdf>

Motion to approve budget: Dan Chandler

Second: Toni Swartz

In favor: 4 Against: 0 - Motion carries

c) Committee/function reports

- i. Nominating - none
- ii. Architectural - none
- iii. Landscaping – none
- iv. Maintenance - none

4. New business

None

5. Prior business

- a) Fencing – reviewed in budget proposal – awaiting update
- b) Water and sewer line maintenance – in progress

Meeting adjourn – 8:50 pm