

**Minutes of the Lodge at Suncadia Master Condominium
Association Board of Directors Regular Meeting
November 19, 2020 – 9:00 a.m.
141 Firehouse Road
Remote meeting via Zoom due to COVID-19 restrictions**

Call to Order

The meeting was called to order at 9:05 am

A quorum was present with the following directors in attendance: *Gary Kittleson –President, Roger Beck - Vice-President, Jim O’Donnell - Secretary/Treasurer.*

Other attendees: Management: Michael Bennett - Community Association Director, Brian Horstman – Director of Finance, Neal Tackett – Operations Manager, Noni Hughes – Resort General Manager, Jeremy DeJong –Resort Director of Maintenance.

Owners: Lindsay Fay, Gerrit Nyland, Joel Brown

Approval of Minutes

The Minutes of the August 10, 2020 Regular Meeting were approved as distributed.

Treasurer’s Report

Brian Horstman presented the 2020 Q3 Treasurer’s report, which are filed with these minutes. Brian presented Association related expenditures, balance sheet, income statements and reserve statement.

Brian presented an overview of the accounts receivable aging and reported the delinquency rate as of today; however, six of the Lodge Units are significantly delinquent and will be addressed in Executive session.

Management Report

Michael Bennett, Neal Tackett, Noni Hughes and Jeremy DeJong Lee gave the Management report. A copy will be filed with these minutes.

Unfinished Business

1. The Board accepted the audited 2019 financials and audit report from the “Audit Engagement / Report”, conducted by CPA firm Clifton, Larsen & Allen
2. The Board approved the Reserve Fund Capital Expenditure for the Telkonet energy management system upgrade – EcoCommander Pro Server: \$11,624.20 + applicable taxes.

New Business

1. 2021 LMCA operating budget approval

- a. *The Board approved the 2021 LMCA operating budget, assessment level, reserve fund updates and owner reserve fund contributions:*
 - i. 2.0% assessment increase, which includes a 4.9% Reserve Fund contribution increase


	2020	2021	Pct.
Assessment Income	\$1,709,155	\$1,743,338	2.0%
Reserve Fund Contribution	\$ 204,000	\$ 214,000	4.9%

The meeting adjourned at 9:51 am.

The 2020 LRCA Annual Owner’s meeting and elections will be held remotely via Zoom on Saturday December 5, 2020 at 9:00 am

The next regular board meeting is January 11, 2021.

Submitted:


Jim O'Donnell (Nov 26, 2020 08:09 PST)
Secretary – Jim O'Donnell

Nov 26, 2020
Date

Lodge Master Condo Association

Run Date: 10/20/2020
Run Time: 04:01 PM

FUND BALANCE SHEET

As of: 09/30/2020

Assets

Account	Operating	Reserves	Total
Asset			
01010-000 Depository Account - Operations	\$142,181.95	\$0.00	\$142,181.95
01016-001 Reserve Account Umpqua	\$0.00	\$291,493.66	\$291,493.66
01017-000 Operating Account Umpqua CD	\$496,903.01	\$0.00	\$496,903.01
01017-001 Reserve Umpqua CD	\$0.00	\$32,273.93	\$32,273.93
01310-000 Accounts Receivable - Trade - Operations	\$286,991.49	\$0.00	\$286,991.49
01320-000 A/R - Reserves	\$12,800.70	\$0.00	\$12,800.70
01610-000 Prepaid Insurance - Operations	\$538.27	\$0.00	\$538.27
Asset Total	\$939,415.42	\$323,767.59	\$1,263,183.01
Total Assets:	\$939,415.42	\$323,767.59	\$1,263,183.01

Liability

Account	Operating	Reserves	Total
Liability			
03000-000 Accounts Payable - Operations	\$48,678.13	\$0.00	\$48,678.13
03010-000 Accounts Payable - Accrued - Operations	\$14,274.16	\$0.00	\$14,274.16
03810-000 B & O Tax Payable - Operations	\$7,477.56	\$0.00	\$7,477.56
Liability Total	\$70,429.85	\$0.00	\$70,429.85
Total Liabilities:	\$70,429.85	\$0.00	\$70,429.85

Equity

Account	Operating	Reserves	Total
Members Equity			
05500-000 Retained Earnings	\$716,981.97	\$0.00	\$716,981.97
05500-001 Retained Earnings Reserves	\$0.00	\$602,190.09	\$602,190.09
Members Equity Total	\$716,981.97	\$602,190.09	\$1,319,172.06
Total Net Income (Loss)	\$164,804.30	(\$291,223.20)	(\$126,418.90)
Total Equity:	\$881,786.27	\$310,966.89	\$1,192,753.16
Total Liabilities & Equity	\$952,216.12	\$310,966.89	\$1,263,183.01

Lodge Master Condo Association

Run Date: 10/20/2020
Run Time: 04:00 PM

INCOME STATEMENT

Operations

Start: 07/01/2020 | End: 09/30/2020

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06200-000 Assessment - Residential Unit	253,809.09	253,809.00	0.09	761,427.52	761,427.00	0.52	1,015,236.00
06210-000 Assessment - Parking Unit	68,365.92	68,366.01	(0.09)	205,097.76	205,098.03	(0.27)	273,464.00
06220-000 Assessment - Services Unit	105,113.70	105,113.76	(0.06)	315,341.10	315,341.28	(0.18)	420,455.00
06510-000 Interest Income	1,448.52	0.00	1,448.52	1,448.52	0.00	1,448.52	0.00
06820-000 Insurance Proceeds	15,437.52	0.00	15,437.52	629,598.75	0.00	629,598.75	0.00
Income Total	444,174.75	427,288.77	16,885.98	1,912,913.65	1,281,866.31	631,047.34	1,709,155.00
Total Income	444,174.75	427,288.77	16,885.98	1,912,913.65	1,281,866.31	631,047.34	1,709,155.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Payroll							
07110-000 Management & Accounting	25,842.00	25,842.00	0.00	77,526.00	77,526.00	0.00	103,368.00
Payroll Total	25,842.00	25,842.00	0.00	77,526.00	77,526.00	0.00	103,368.00
General Expense							
07310-000 Professional Services	4,562.50	725.00	(3,837.50)	9,721.50	9,275.00	(446.50)	10,000.00
07320-000 Legal Services	113.39	125.01	11.62	1,653.89	375.03	(1,278.86)	500.00
07510-000 Insurance Premiums	48,466.67	63,500.01	15,033.34	191,680.73	190,500.03	(1,180.70)	254,000.00
07520-000 Bank Charges	595.15	125.01	(470.14)	1,623.06	375.03	(1,248.03)	500.00
07610-000 Meeting Expense	0.00	0.00	0.00	65.56	0.00	(65.56)	0.00
07714-000 Supplies - Operating	250.12	624.99	374.87	833.32	1,874.97	1,041.65	2,500.00
07810-000 Licenses & Permits	10.00	0.00	(10.00)	10.00	0.00	(10.00)	0.00
07820-000 Tax - B&O	7,477.56	6,409.26	(1,068.30)	21,364.44	19,227.78	(2,136.66)	25,637.00
General Expense Total	61,475.39	71,509.28	10,033.89	226,952.50	221,627.84	(5,324.66)	293,137.00
Maintenance & Repair							
08110-000 Custodial Services Contract	5,830.22	6,139.74	309.52	18,109.70	18,419.22	309.52	24,559.00
08115-000 Window Cleaning	8,446.23	0.00	(8,446.23)	8,446.23	8,000.00	(446.23)	8,000.00
08220-000 Telephone System Maintenance	0.00	249.99	249.99	0.00	749.97	749.97	1,000.00
08222-000 Elevator Maintenance	15,914.35	11,000.01	(4,914.34)	33,501.17	33,000.03	(501.14)	44,000.00
08224-000 Fire System Maintenance	2,761.88	4,250.01	1,488.13	13,509.83	12,750.03	(759.80)	17,000.00
08230-000 Boiler Maintenance	1,253.88	500.01	(753.87)	1,253.88	1,500.03	246.15	2,000.00
08232-000 Chiller Maintenance	1,046.52	500.01	(546.51)	8,096.47	1,500.03	(6,596.44)	2,000.00
08236-000 Generator Maintenance	1,308.45	875.01	(433.44)	1,308.45	2,625.03	1,316.58	3,500.00
08310-000 Repairs & Maintenance Contract	39,318.51	38,007.75	(1,310.76)	109,813.10	114,023.25	4,210.15	152,031.00
08311-000 Repair & Maintenance	(11,699.13)	6,249.99	17,949.12	7,186.15	18,749.97	11,563.82	25,000.00
08312-000 R & M Insured	0.00	0.00	0.00	570,661.66	0.00	(570,661.66)	0.00
08320-000 Grounds/ Landscape Maintenance	9,261.61	7,875.00	(1,386.61)	28,657.33	15,750.00	(12,907.33)	21,000.00
08410-000 Snow Removal	0.00	0.00	0.00	8,105.40	4,800.00	(3,305.40)	8,000.00
08420-000 Street & Pathway Sweeping	0.00	0.00	0.00	0.00	1,300.00	1,300.00	1,300.00
08430-000 Sign Maintenance	0.00	249.99	249.99	0.00	749.97	749.97	1,000.00
Maintenance & Repair Total	73,442.52	75,897.51	2,454.99	808,649.37	233,917.53	(574,731.84)	310,390.00
Utilities							
09010-000 Electricity	80,513.59	88,000.00	7,486.41	239,786.90	285,000.00	45,213.10	380,177.00
09020-000 Natural Gas	18,644.04	44,000.00	25,355.96	93,292.45	127,000.00	33,707.55	170,000.00
09030-000 Water	23,043.51	20,052.51	(2,991.00)	37,383.85	60,157.53	22,773.68	80,210.00
09035-000 Sewer	27,085.65	26,170.74	(914.91)	72,228.41	78,512.22	6,283.81	104,683.00
09040-000 Waste Removal & Recycling	5,822.89	10,185.24	4,362.35	12,682.58	30,555.72	17,873.14	40,741.00
09110-000 Telephone Service	4,662.52	2,419.50	(2,243.02)	8,289.89	7,258.50	(1,031.39)	9,678.00
09125-000 Internet Service	7,659.94	7,367.49	(292.45)	18,317.40	22,102.47	3,785.07	29,470.00
Utilities Total	167,432.14	198,195.48	30,763.34	481,981.48	610,586.44	128,604.96	814,959.00
Year End Suspense							
09999-000 Reserve Contribution	51,000.00	51,000.00	0.00	153,000.00	153,000.00	0.00	204,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Year End Suspense Total	51,000.00	51,000.00	0.00	153,000.00	153,000.00	0.00	204,000.00
Total Expense	379,192.05	422,444.27	43,252.22	1,748,109.35	1,296,657.81	(451,451.54)	1,725,854.00
Net Income	64,982.70	4,844.50	60,138.20	164,804.30	(14,791.50)	179,595.80	(16,699.00)

Lodge Master Condo Association

Run Date: 10/20/2020
Run Time: 03:02 PM

INCOME STATEMENT

Reserves

Start: 07/01/2020 | End: 09/30/2020

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06510-001 Interest Income Reserves	33.88	0.00	33.88	8,077.56	0.00	8,077.56	0.00
06901-001 Reserve Contribution Income	51,000.00	51,000.00	0.00	153,000.00	153,000.00	0.00	204,000.00
Income Total	51,033.88	51,000.00	33.88	161,077.56	153,000.00	8,077.56	204,000.00
Total Income	51,033.88	51,000.00	33.88	161,077.56	153,000.00	8,077.56	204,000.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Maintenance & Repair							
08232-001 Chiller Maint. Reserves	122,804.64	0.00	(122,804.64)	426,699.36	0.00	(426,699.36)	0.00
08311-001 Repair and Maintenance Reserve	16,472.70	0.00	(16,472.70)	25,601.40	0.00	(25,601.40)	0.00
08312-001 Lighting - Reserves	0.00	0.00	0.00	0.00	28,809.00	28,809.00	28,809.00
Maintenance & Repair Total	139,277.34	0.00	(139,277.34)	452,300.76	28,809.00	(423,491.76)	28,809.00
Total Expense	139,277.34	0.00	(139,277.34)	452,300.76	28,809.00	(423,491.76)	28,809.00
Net Income	(88,243.46)	51,000.00	(139,243.46)	(291,223.20)	124,191.00	(415,414.20)	175,191.00

The Lodge at Suncadia Residential / Master Condominium Association
November 2020 - Management Report

Master and Residential

1. Ongoing tasks (Both Master and Residential)
 - a. Regular communications and unscheduled inspections of the Lodge, along with the monthly inspections.
 - b. Custodial and maintenance contracts are being monitored.

2. Projects / Major Repairs Completed
 - a. The replacement of the Lodge Chiller system (air conditioning – HVAC) system was finished just as we started seeing hot summer days. This was necessary to address issues where Lodge Units and hallways become uncomfortably hot on summer days and to address noise issues created by the current rooftop location of the existing chiller system. The reinforced concrete base pad for the chiller system pad was constructed prior to winter weather to insure the installation and equipment transition will go smoothly
 - b. The SafeLok unit door lock replacement project has been completed.
 - c. The Lodge 2nd floor replacement doors have been installed and the new SafeLok locksets reinstalled.
 - d. Repairs have been completed to the “1,000 steps” concrete which was damaged by vandalism in late summer. Leading edge paint / striping of the stair tread edges will be completed in the spring, following winter snow accumulations.
 - e. 23 plants added to the ornamental bed in front of the porte cochere. These will provide a succession of color throughout the year.
 - f. Two areas of native grass adjacent to the fire access road were hydro seeded.

3. In Process
 - a. Lodge Property Management / Rental Management is finalizing budgets to accommodate the unit balcony furniture replacements. Property Management / Rental Management and the HOA management teams will communicate with owners to coordinate details, owner FF&E account charges and / or billings for the furniture replacement.
 - b. Lodge balcony railing refurbishment for selected units in continuing, with additional reserve funds allocated in the 2021 budget year. Railings will be removed and refurbished by powder coating the rails and painting the posts. The timing of the refurbishment of each Railing will be according to their current condition and appearance. This project and the Reserve funding for the railings are in three phases and the refurbishment does not apply to ALL units.
 - c. Lodge Hot tub flow line relining / repair project repair scheduled for November 11, 2020

4. Planning
 - a. 2021 Capital Reserve Fund projects include:
 - Telkonet unit energy management upgrades (\$10,000)
 - Rain gutter R/R (\$13,000)
 - Door hardware R/R additional SafeLok for exit doors (\$3,000)
 - Fire access road asphalt seal coat (\$4,500)
 - Rain gutter heat tape R/R (\$7,000)
 - Hallway painting (\$90,000)
 - Privacy fence painting (\$8,000)
 - Lodge balcony railing refinish (\$96,000)






LMCA.Minutes.11.19.2020.draft

Final Audit Report

2020-11-26

Created:	2020-11-25
By:	Michael Bennett (mbennett@suncadia.com)
Status:	Signed
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