

DREAMING SUMMIT HOMEOWNERS ASSOCIATION
P.O. BOX 25466
TEMPE, ARIZONA 85285
(480) 820-3451

Tuesday, November 14, 2017
HOA Open Working Board Meeting Minutes
Dreaming Summit Elementary
Media Center

Homeowners 3

- I. Call to Order at 7:00 PM. The meeting was properly noticed and a quorum present.
Present: Directors: Walter Flynn, Robert Nicholson, Mary Hunter, Todd Jakubowski,
Lyn Adams
Kinney Management Services, Deborah Hryb

- II. 2018 Budget Workshop
Budget discussions included:
 - o U2B-3 Village Budget – 93 Lots
 - ⌄ Reviewed and discussed income required based on year-to-date totals, 8% delinquencies, expenses and increases.
 - ⌄ 2018 increases included: street sweeping from \$79 month to \$84 month, 4.5% electric rate, 12.6% water rate, master reimbursement for 2 entrance light poles in the sum of \$6,576 and reserve contribution from \$24,000 to \$24,720
 - ⌄ \$284,075.76 Reserves – 111.5% funded
 - ⌄ 2018 – 10% increase from \$54.17 month to \$59.59 month

 - o U3A Village Budget – 188 Lots
 - ⌄ Reviewed and discussed income required based on year-to-date totals, 5% delinquencies, expenses and increases.
 - ⌄ 2018 increases included: street sweeping from \$160 month to \$177 month, 4.5% electric rate, master reimbursement for 4 entrance light poles in the sum of \$13,512 and reserve contribution from \$73,836 to \$75,648
 - ⌄ \$603,768.43 Reserves – 85.4% funded
 - ⌄ 2018 – 10% increase from \$41.26 month to \$45.39 month
 - ⌄ \$10,320 master reimbursement balance to be budgeted & collected in future years

 - o U3B-1 Village Budget – 79 Lots
 - ⌄ Reviewed and discussed income required based on year-to-date totals, 3% delinquencies, expenses and increases.

- ⬇ 2018 increases included: street sweeping from \$79 month to \$85 month, 4.5% electric rate, master reimbursement for 1 entrance light poles in the sum of \$3,288 and reserve contribution from \$24,288 to \$24,660
- ⬇ \$109,077.28 Reserves – 57.3% funded
- ⬇ 2018 – 10% increase from \$36.30 month to \$39.93 month

III. 2018 Master Budget

Budget discussions will include:

- Line item addition – weekly night parking inspections covering the community twice a month to include weekly reports, every violation photographed and 2 year file retention at a cost of \$998 per month, a cost of \$0.56 per home per month and annual expense of \$11,976
- Countywide Security costs reduced to \$147,936 in order to budget parking inspections expense
- KMS to obtain Countywide Security shift schedules with and without meeting attendance for Board review at November 28th meeting

IV. Adjournment

There being no further business before the Board a motion was made and seconded to adjourn the meeting at 7:47 PM. The motion was discussed and approved with a unanimous vote.

Respectfully Submitted By:

Deborah Hryb, Community Manager

Kinney Management Services