

Board of Directors Meeting

Winding Cypress Homeowners' Association, Inc.

Date: 11/29/23

Time: 2:00 PM

7180 Winding Cypress Drive, Naples, FL 34114 - Event Room

ZOOM

<https://us06web.zoom.us/j/89123916399?pwd=AAB01ZCp4Wv6ECsAEVAWuMb8j1Sxsz.1>

Meeting ID: 891 2391 6399

Passcode: 773063

AGENDA

1. Call to Order
2. Establishment of a Quorum
3. Reading or Disposal of Minutes from Board Meeting from 05/16/2023, 08/14/2023, and 09/19/2023.
4. New Business/Informational Items
 - Budget discussion
 - Line of Credit
 - Credit card for Chef Jonathon
5. Public Comment Regarding Agenda item (Note: 3-Minute time limit per speaker)
6. Action Items
 - Budget approval
 - Line of credit approval
 - Credit card approval for Chef Jonathan Ricciardella
7. Other
8. General Public Comments
Note: 3-Minute time limit per speaker
9. Adjournment

Account	Account Name	Budget FY24	Budget FY23	Change
	HOA INCOME			
411	Maintenance Assessment	4,046,746.13	3,570,170.82	476,575.31
412	Reserve Revenue	-	-	-
417	Owner Late Fees & Interest	-	-	-
420	Clubhouse Rental Income	-	-	-
420-2	Key Fobs	-	-	-
425-0	Miscellaneous Income	-	-	-
460-1	Lifestyle Events	50,000.00	50,000.00	-
471	Application Fees	18,250.00	18,250.00	-
	Legal Fees Charged to Owners	-	-	-
	Food&Beverage	-	-	-
	Event Labor Income	-	-	-
	TOTAL HOA INCOME	4,114,996.13	3,638,420.82	476,575.31
	HOA EXPENSES			
	UTILITY EXPENSES			
501	Electricity	188,640.00	187,553.40	1,086.60
502	Gatehouse Utilities/Expenses	2,295.24	1,578.24	717.00
504	Water / Sewer	64,388.39	31,267.92	33,120.47
508	Refuse/Recycling	16,759.18	9,524.52	7,234.66
510	Telephone	18,263.53	16,651.92	1,611.61
520	Cable	4,785.77	4,170.12	615.65
501	TOTAL UTILITY EXPENSES	295,132.11	250,746.12	44,385.99
	BUILDING EXPENSES			
601	Building Maintenance	26,587.20	32,280.00	(5,692.80)
602-1	Vehicular Access Control	227,400.00	227,301.00	99.00
603	Traffic Control/Safety Equip	61,559.97	18,250.00	43,309.97
603-5	Gatehouse Maintenance/Repair	6,000.00	20,028.00	(14,028.00)
605-5	Entry Fountains	55,800.00	20,225.04	35,574.96
610-1	Front Sign Maint/Repair	-	-	-
601	TOTAL BUILDING EXPENSES	377,347.17	318,084.04	59,263.13
	TOWN CENTER EXPENSES			
610	Janitorial Contract	2,740.00	999.96	1,740.04

612	Pest Control - Interior	10,609.20	8,100.00	2,509.20
615	Fire Alarm System	3,020.00	1,740.00	1,280.00
617-1	Janitorial Supplies	12,000.00	13,038.00	(1,038.00)
630-5	Holiday Decorations	12,000.00	8,400.00	3,600.00
632-1	Electricity Maint & Repair	4,680.00	3,720.00	960.00
640-4	Fitness Equipment Repair	4,240.00	2,100.00	2,140.00
641-1	Fitness Maintenance & Supplies	1,740.00	6,840.00	(5,100.00)
663-2	Pool Supplies	11,740.00	10,080.00	1,660.00
670	Pool Maintenance	5,400.00	30,000.00	(24,600.00)
672-2	Member Relations	81,020.04	80,000.00	1,020.04
673	Amenities Monitoring	-	21,840.00	(21,840.00)
674-1	Recreational Court Supp/Maint	51,789.00	3,600.00	48,189.00
682	Natural Gas	21,600.00	35,220.00	(13,620.00)
	Total Town Center Expenses	222,578.24	225,677.96	(3,099.72)
	701 Grounds Expenses			
700	Landscaping Contract	1,607,820.00	1,602,480.00	5,340.00
700-5	Grounds Maint Contract	-	15,120.00	(15,120.00)
703-2	Landscaping Removal/Replace	90,000.00	22,500.00	67,500.00
704-6	Lake/Waterway Maintenance	49,488.00	49,980.00	(492.00)
706-4	Street Cleaning and Boardwalk	95,400.00	-	95,400.00
707-2	Irrigation Repair & Maintenance	66,000.00	66,000.00	-
710	Tree Trimming	50,000.00	50,000.00	-
710-7	Trim/Replacement Neighborhood	-	-	-
711-5	Annual Flowers	-	-	-
712-100	Irrigation Pump Station	21,241.00	17,640.00	3,601.00
724-1	Preserves & Wetlands Maint/Mon	18,608.00	22,116.96	(3,508.96)
725-4	Community Garden	2,100.00	-	2,100.00
730-3	Landscaping Neighborhood	-	-	-
732-100	Irrigation Neighborhood	7,200.00	-	7,200.00
733-1	Mulch Contract	-	-	-
701	TOTAL GROUNDS EXPENSES	2,007,857.00	1,845,836.96	162,020.04
	801 ADMINISTRATIVE EXPENSES			
800	Management Fees	99,480.00	97,524.00	1,956.00
801-2	On-Site Wages-Payroll Expense	459,223.73	423,737.40	35,486.33
805	Office Expense	39,144.00	34,380.00	4,764.00
806-2	Legal Expense	50,000.00	36,000.00	14,000.00
807-1	CERT	-	-	-

830-3	WC - Advertising	-	-	-
831-2	WC-Uniforms Laundry	-	-	-
831-3	WC - Employee Uniforms	500.00	500.00	-
841-2	Contracts	2,136.00	5,013.84	(2,877.84)
842-1	Seminar/Training	3,000.00	500.00	2,500.00
844-3	Silverware/Utensils	-	-	-
847-1	IT	10,710.00	11,138.00	(428.00)
848-1	Promo	-	-	-
851-2	Salaries - Restaurant	586,582.31	549,430.20	37,152.11
852-3	Utilities - Restaurant	17,400.00	14,400.00	3,000.00
853-1	Maintenance - Restaurant	39,912.00	20,000.00	19,912.00
854-1	Supplies - Restaurant	37,800.00	24,650.00	13,150.00
855-2	CC Processing - Restaurant	24,000.00	19,500.00	4,500.00
856-2	Chemicals	13,200.00	7,700.00	5,500.00
857-1	Linen	6,000.00	6,225.00	(225.00)
859-2	Equipment	19,500.00	7,150.00	12,350.00
888	Total SP ADMIN EXPENSE	760,740.31	666,207.04	94,533.27

NET SP INCOME / LOSS (229,900.31) (129,063.04) (100,837.27)

910	RESERVE INCOME / (EXP)			
412	Reserve Revenue	229,800.00		
900	Reserve Expense			
910	RESERVE INCOME / (EXP)			

Total Dollars Required From HOA 4,506,446.43

2024 Budget
With Pball

Home Group	Estate Series			Classic Series			Villa Series			Total
	No. of Homes	208		406		152		766		
Maintenance Total	\$	1,479	\$	1,314	\$	814	\$	964,692		
Common Area Charge	\$	840	\$	840	\$	840	\$	643,128		
Neighborhood Assessment	\$	2,316	\$	2,155	\$	1,653	\$	1,607,820		
HOA Operating Costs	\$	3,184	\$	3,184	\$	3,184	\$	2,438,926		
Shady Palm Operating Costs	\$	447	\$	447	\$	447	\$	342,333		
Reserves	\$	300	\$	300	\$	300	\$	229,800		
Total Annual	\$	6,247	\$	6,086	\$	5,583	\$	4,618,879		
PickleBall Conversion	\$	196	\$	196	\$	196	\$	150,136		
Net Annual Increase	\$	1,274	\$	1,269	\$	1,252				
Annual Per Cent Increase		24.65%		25.31%		27.66%				
Food And Beverage Min FY24	\$	400	\$	400	\$	400	\$	306,400		
Food and Beverage Min FY23	\$	660	\$	660	\$	660	\$	505,560		
Annual Per Cent Decrease		-39.39%		-39.39%		-39.39%				
Total Increase	\$	1,014	\$	1,009	\$	992				
Total Per Cent Increase		17.40%		17.78%		19.13%				
Total Qtrly Cost W/ Pball	\$	1,611	\$	1,570	\$	1,445				

2024 Budget
Without Pball

Fin Bud Mtrx wo Pball

Home Group	Estate Series			Classic Series		Villa Series		Total
	208	406	152				766	
No. of Homes								
Maintenance Total	\$ 1,479	\$ 1,314	\$ 814	\$ 964,692				
Common Area Charge	\$ 840	\$ 840	\$ 840	\$ 643,128				
Neighborhood Assessment	\$ 2,316	\$ 2,155	\$ 1,653	\$ 1,607,820				
HOA Operating Costs	\$ 3,184	\$ 3,184	\$ 3,184	\$ 2,438,926				
Shady Palm Operating Costs	\$ 447	\$ 447	\$ 447	\$ 342,333				
Reserves	\$ 300	\$ 300	\$ 300	\$ 229,800				
Total Annual	\$ 6,247	\$ 6,086	\$ 5,583	\$ 4,618,879				
Total Quarterly Cost FY24	\$ 1,562	\$ 1,521	\$ 1,396	\$ 1,154,720				
Total Quarterly Cost FY23	\$ 1,292	\$ 1,253	\$ 1,132					
Net Annual Increase	\$ 1,078	\$ 1,073	\$ 1,056					
Annual Per Cent Increase	20.86%	21.40%	23.34%					
Food And Beverage Min FY24	\$ 400	\$ 400	\$ 400	\$ 306,400				
Food and Beverage Min FY23	\$ 660	\$ 660	\$ 660	\$ 505,560				
Annual Per Cent Decrease	-39.39%	-39.39%	-39.39%					
Total Increase	\$ 818	\$ 813	\$ 796					
Total Per Cent Increase	14.04%	14.33%	15.35%					