Central Square
Villas

# ANNUAL MEETING

For the year ended December 31, 2023

Held - June 4, 2024
Main Transit Fire Hall
Williamsville, NY

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## Central Square Villas
### ANNUAL HOA MEMBERSHIP MEETING
June 4, 2024 AT 7:00 PM.
Main/Transit Fire Hall 677 Main St,
Williamsville NY 14221

## ANNUAL MEETING AGENDA

1. Call the meeting to order
2. Motion to approve the meeting agenda

INTRODUCTIONS

Introduction of the present board members and R&D managers

MEETING REQUIREMENTS

- A. Roll call.
- B. Confirm meeting notice was mailed to all unit owners on April 22, 2024.
- C. Verify we have a quorum for the meeting.
- D. Minutes presented from the prior year's meeting, held on April 26, 2023.

OFFICER'S REPORTS

ELECTION OF DIRECTORS

Nominations from the floor to be added to the ballot.

Introduction of candidates running for the board.

UNFINISHED OR OLD BUSINESS TO DISCUSS

NEW BUSINESS

ADJOURN MEETING

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### ADJOURN MEETING

# Central Square Villas Annual Meeting
# April 26, 2023 6:00 pm Main Transit Fire Hall

**In Attendance:**

Board Members: Tony Steward – President, Felicia Lehman – Treasurer, Secretary – vacant position Q & D Management, Inc.: Bob Quinn & Scott Russo

Community Members: Attendance was from a sign-in sheet documented by Q&D Management, Inc.

**Call to Order:** The meeting was called to order by President – Tony Steward at 6pm.

**Validation of quorum** (50% or 100 unit owners in person or by proxy) was conducted by Q & D Management – Scott Russo. A quorum was achieved by a total of 135 unit owners were represented in person or by proxy.

**Minutes of Last Meeting:** Motion was made to dispense reading of last annual meeting minutes since a formal 2022 Annual meeting was not conducted due to lack of community response. An informational meeting was held instead.

**President's Remarks:** A brief explanation of accomplishments of the board's term from 2021 – 2023 was presented. Highlights included (but not limited to):

Hired an HOA Attorney to represent the community, retained Clark & Nihill, CPA's, created & updated attorney approved Supplemental Rules & Regulations, hired Q&D Management Inc. to handle property management of our community.

Created & updated Supplemental Rules & Regulations (attorney approved), created maintenance & repair procedure, updated the CSV website and created an electronic Suggestion/Complaint box, created a Due Process / Grievance Hearing Committee with procedural documentation.

Authorized numerous repairs, capital improvements and Continued and created scheduled maintenance projects: Mailbox repairs and painting ($3,208), Roof replacements @ 38-48 and 51-57 Hanover ($90,932), resealing of Hanover Street driveways & roads ($12,264) and exterior trim painting on Hanover Street ($33,000), and other miscellaneous repairs & Maintenance as required.

Administratively we transferred the clubhouse and common area elements deeds into CSV name, procured a professional Reserve Study to better determine our Reserve Funding requirements, and transferred $200,000 of our Investment cash account from a low interest bearing money market account to a higher interest earning CD investments.

**Treasurer's Remarks:** An explanation of our community's financial standing was presented. Highlights included:

Net Operating Income for year ended 12/31/2022 was reported at $75,829. This reflects income from the special assessment to recoup operating losses thru 2020 of $127,700. Net Loss from Operations for 2022 was ($51,871). Our Operating Fund Balance @ 12/31/2022 is ($63,763). At this time a special assessment to recoup the losses from 2021 thru 2022 is being deferred until the 2023 financial results are available. The reviewed financial statements for 2022 will be sent to all unit owners in May.

The Budget vs. Actual Operating Income & Expenses report identified maintenance costs that contributed to the 2022 operating loss:

Exterior trim painting for Hanover Street was originally budgeted for half of the area. It was decided to do the entire street in 2022 (extra cost of $18,000).

Landscaping – Costs were incurred for mulching of the common and pool areas ($14,000).

Snowplowing – WNY winter weather is very unpredictable and difficult to budget. Additional costs were incurred for early 2022 winter storm snow removal and hi-lift services.

2022 Capital expenditures from the Reserve Fund totaled $163,404 (roof replacements, mailbox repairs & painting and driveway & road sealing) leaving a Reserve Fund Balance of $ 623,340 at 12/31/2022.

A schedule of comparative HOA fees for various communities in our area, with similar amenities as ours, was presented. This information indicated that our fees were lower in comparison to the other communities.

**New Business:**

A discussion was held to increase the number of board members from 3 to 5. The Board will explore the legal steps necessary to facilitate this change to a 5 member board with a 3 member minimum. Due to poor response of community members to run for a board position, it was suggested that we try of obtain 2 additional members willing to serve. If not successful, then we will continue with a 3 member board.

Volunteers were requested to join various community committees (Architectural, Due Process/Grievance, Social, etc.)

Community members expressed concerns on repairs to driveways damaged by snow removal equipment. This matter has been brought to the attention of our snow removal contractor and repairs should be done later this Spring/Summer. Q&D Management, Inc. will follow up on this.

**Election of New Board Members:**

A request from the floor for nominations was made and no additional nominations were received. The current candidates are: Felicia Lehman (incumbent), Suzanne Attea, Julia Sullivan and Sue La Page.

A representative from Q & D Management and 2 unit owner volunteers tabulated the votes. The newly elected CSV Board members are: Felicia Lehman, Suzanne Attea and Julia Sullivan.

**Next Meeting:** The next Board Meeting will be held on May 24, 2023 @ 6pm at the CSV Clubhouse. The meeting will start with a 30 minute community discussion period.

# Board of Managers

- Julia Sullivan - President
- Felicia Lehman - Treasurer
- Suzanne Attea - Board member
- Susan LePage - Acting Secretary

# CENTRAL SQUARE VILLAS
# STATEMENT OF REVENUE AND EXPENSES

## For the year ended: 12/31/2023

| | ACTUAL | |
|---|---|---|
| **Revenue:** | **Operations** | **Reserves** |
| HOA Assessments | $ 470,333 | $ 160,867 |
| Developer Contributions | - | |
| Rent | 550 | |
| Interest and Other Misc Income | 964 | 15,065 |
| **Total Revenue** | **471,847** | **175,932** |
| | | |
| **Expenses:** | | |
| Owner & Administrative | | |
| Management Fees | 49,160 | - |
| Insurance | 78,625 | - |
| Miscellaneous & Office | 11,983 | - |
| Professional (Legal & Acctg) | 9,954 | - |
| Real Estate & Income Taxes | 253 | |
| Income Taxes | - | - |
| Contingency | | - |
| | 149,975 | - |
| Utilities | | |
| Water | 37,808 | - |
| Electric | 6,775 | - |
| Gas | 1,857 | - |
| Internet | - | - |
| | 46,440 | - |
| Maintenance | | |
| Landscaping | 95,302 | - |
| Clubhouse | 4,063 | - |
| Pool Maintainence | 7,080 | - |
| Snow Removal | 131,315 | - |
| Building Maintenance | 58,756 | - |
| | 296,516 | - |
| Reserves | | |
| Resealing | - | 6,160 |
| Roof | - | 101,450 |
| Road & Walking Trail | - | 13,800 |
| Insurance Deductible | | 5,000 |
| Reserve Deficit | | |
| Contingency | - | |
| Interest | - | |
| | - | - |
| | - | 126,410 |
| | | |
| **Total Expenses** | **492,931** | **126,410** |
| | | |
| **Excess (Deficiency) of Revenue over Expenses** | **(21,084)** | **49,522** |
| | | |
| **Reclass of Reserve Deficit Funding** | **24,838** | **(24,838)** |
| **Excess Revenue over Expenses** | **3,754** | **24,684** |
| | | |
| **Fund Balance - Beginning of Year** | **(63,763)** | **623,340** |
| | | |
| **Fund Balance - End of Year** | **$ (60,009)** | **$ 648,024** |

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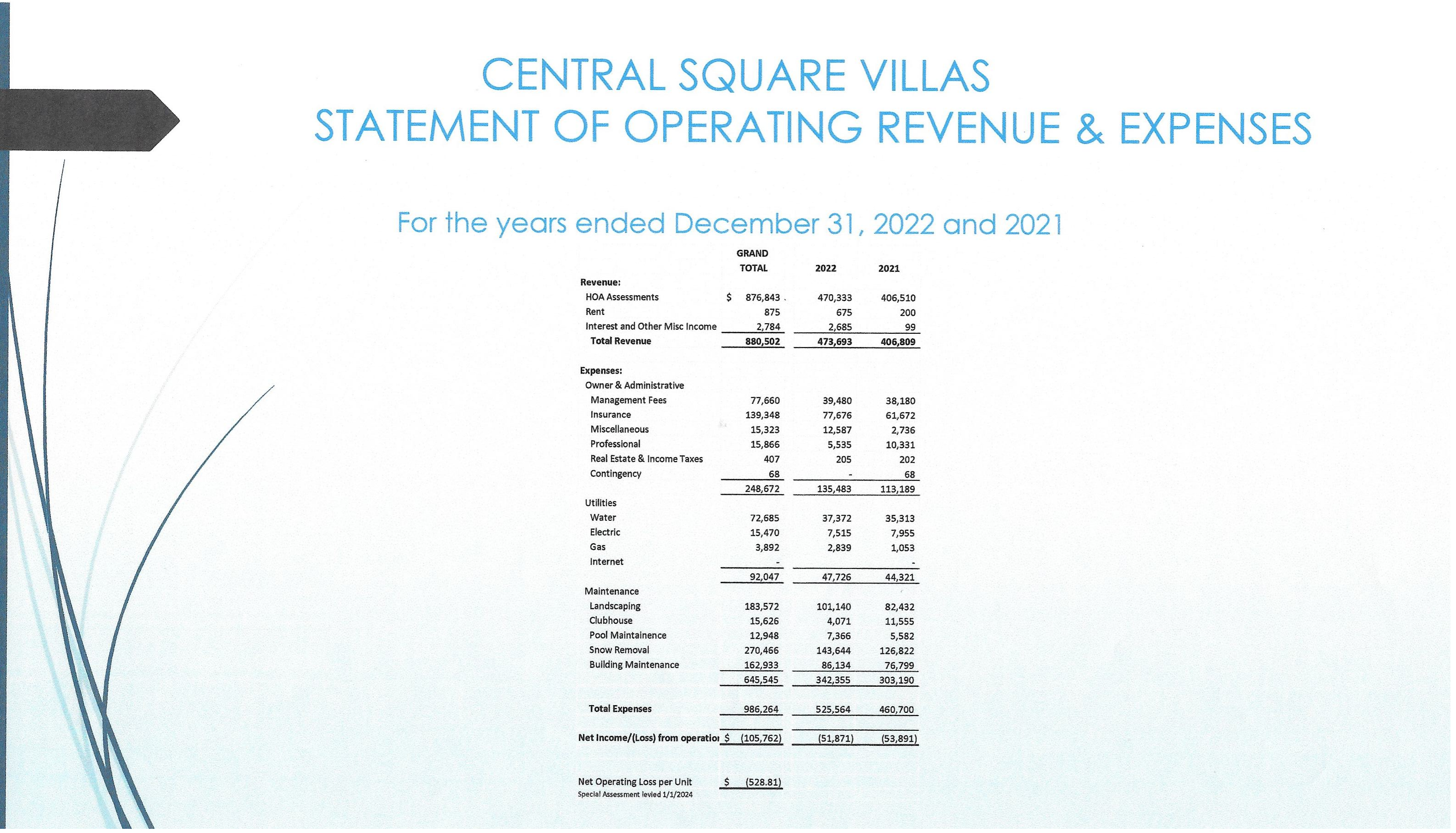
# CENTRAL SQUARE VILLAS
# STATEMENT OF OPERATING REVENUE & EXPENSES

## For the years ended December 31, 2023

| **Revenue:** | **Operations** | **Budget** | **Over/(Under) Budget** |
|---|---|---|---|
| HOA Assessments | $ 470,333 | $ 470,333 | $ - |
| Reserve Deficit Reclass to Operations | 24,838 | - | (24,838) |
| Rent | 550 | - | (550) |
| Interest and Other Misc Income | 964 | - | (964) |
| **Total Revenue** | **496,685** | **470,333** | **(26,352)** |
| | | | |
| **Expenses:** | | | |
| Owner & Administrative | | | |
| Management Fees | 49,160 | 39,480 | (9,680) |
| Insurance | 78,625 | 80,000 | 1,375 |
| Miscellaneous & Office | 11,983 | 3,364 | (8,619) |
| Professional (Legal & Acctg) | 9,954 | 5,841 | (4,113) |
| Real Estate & Income Taxes | 253 | 284 | 31 |
| Income Taxes | - | - | - |
| Contingency | | | - |
| | 149,975 | 128,969 | (21,006) |
| Utilities | | | |
| Water | 37,808 | 37,009 | (799) |
| Electric | 6,775 | 6,378 | (397) |
| Gas | 1,857 | 957 | (900) |
| Internet | - | - | - |
| | 46,440 | 44,344 | (2,096) |
| Maintenance | | | |
| Landscaping | 95,302 | 86,420 | (8,882) |
| Clubhouse | 4,063 | 6,810 | 2,747 |
| Pool Maintainence | 7,080 | 6,500 | (580) |
| Snow Removal | 131,315 | 131,000 | (315) |
| Building Maintenance | 58,756 | 66,290 | 7,534 |
| | 296,516 | 297,020 | 504 |
| | | | |
| **Total Operating Expenses** | **492,931** | **470,333** | **(22,598)** |
| | | | |
| **Excess (Deficiency) of Revenue over Expenses** | **3,754** | **-** | **(3,754)** |
| | | | |
| **Special Assessments** | - | | |
| | | | |
| **Fund Balance - Beginning of Year** | **(63,763)** | | |
| | | | |
| **Fund Balance - End of Year** | **$ (60,009)** | | |



# CENTRAL SQUARE VILLAS
# STATEMENT OF OPERATING REVENUE & EXPENSES

## For the years ended December 31, 2022 and 2021

| | GRAND TOTAL | 2022 | 2021 |
|---|---|---|---|
| **Revenue:** | | | |
| HOA Assessments | $ 876,843 | 470,333 | 406,510 |
| Rent | 875 | 675 | 200 |
| Interest and Other Misc Income | 2,784 | 2,685 | 99 |
| **Total Revenue** | **880,502** | **473,693** | **406,809** |
| | | | |
| **Expenses:** | | | |
| Owner & Administrative | | | |
| Management Fees | 77,660 | 39,480 | 38,180 |
| Insurance | 139,348 | 77,676 | 61,672 |
| Miscellaneous | 15,323 | 12,587 | 2,736 |
| Professional | 15,866 | 5,535 | 10,331 |
| Real Estate & Income Taxes | 407 | 205 | 202 |
| Contingency | 68 | - | 68 |
| | 248,672 | 135,483 | 113,189 |
| Utilities | | | |
| Water | 72,685 | 37,372 | 35,313 |
| Electric | 15,470 | 7,515 | 7,955 |
| Gas | 3,892 | 2,839 | 1,053 |
| Internet | - | | - |
| | 92,047 | 47,726 | 44,321 |
| Maintenance | | | |
| Landscaping | 183,572 | 101,140 | 82,432 |
| Clubhouse | 15,626 | 4,071 | 11,555 |
| Pool Maintainence | 12,948 | 7,366 | 5,582 |
| Snow Removal | 270,466 | 143,644 | 126,822 |
| Building Maintenance | 162,933 | 86,134 | 76,799 |
| | 645,545 | 342,355 | 303,190 |
| | | | |
| **Total Expenses** | 986,264 | 525,564 | 460,700 |
| | | | |
| **Net Income/(Loss) from operatioı** | $ (105,762) | (51,871) | (53,891) |
| | | | |
| Net Operating Loss per Unit | $ (528.81) | | |

Special Assessment levied 1/1/2024

Accomplishments this year 2023 by the BOM and for 2024

1) Unanimous voting turnout for both visitor parking and we met a quorum/survey to up the BOM from 3 to 3 up to 7 board members .. we knew we needed to do it legally before by April 2024(which we did) ..great turn out for dog registrations...Thank you at that time to all New Members at large : jerry Izydorczak, Sue Lepage, Sarah Lombardo ,Bev Galasso
2) Cumberland street, driveways were asphalted. 6/23
3) Hanover street was redone again Autumn Paving 9/8 So far so good it has held up
4) Cumberland street units outside painted 8/21 and 8/22/23 Mike Horn mhorn@paintofwny.com 449-9225
5) Stripped fire hydrant parking spot on Cumberland, removed no parking signs 8/20
6) Removed dead trees/grassed throughout the community were needed 8/22 & 8/23
7) Roofers went out and corrected issues that were apparent, and addressed some that were not(wind blown damage) Ava & switala
8) We hired Brown company who is a Roofing, waterproofing Consultant on 8/20..they went out and looked at every building , did roof analysis , whether immediate repairs were needed & forecast for life expectancy ..Plan detailing all projections, flashings, problems etc future cost, repairs, new roofing including gutters/downspouts, took photographs & gave us a report with their recommendations
9) Met with Mark Stonish for expectations on his & ours. He corrected work that was apparent ... driveways corr 9/22, shrubs replaced
10) got estimates for new lawn service contract... went with_____Pro-cuts__aNd also replaced the weed service from weedman to Seasonal
11) Purchased new chairs umbrellas and TV for rec room
12) We now have 6 committees with awesome volunteers each headed by a board member, More volunteers are always welcome
13) All Rules that are stated in the bylaw's /declaration/ rules/regulations are now being enforced..1st letter to go out is a courtesy letter and can escalate from there
14) Dogs/cats registered by 9/8 Letters went out for owners that did not register. Remember All owners of 1 dog or 1 cat must register There are no 2 dogs plus in this community per our bylaws.. 3 owners were grandfathered that have 2 dogs as of 9/1/2019
15) Q & D resigned sited not enough staff and didn't want to take responsibility for our community..... New Management company R & D management will take over effect 11/1
16) DSS roofing did our 1st complete tear off roof (65-75 Hanover) 50 year shingle DSS comes with 10 year warranty was done 9/26-10/1
17) DSS roofing did 2nd roof 10-20 Hanover 10/3-10/10/7 same warranties

18) Roof issues have been addressed/corrected as they were coming in

2024

DSS did 2 more buildings w/complete tear off roofs.Buildings 22-36 and 58-64 Hanover

roof issues that we are aware are still being addressed and corrected and we have had many corrected throughout the development

Had an election to move BOM from 3 to 5 meet our quorum of 66 2/3 %, had our attorney draw up an amendment , signed and filed

Procuts started our grass cutting/weeding

5/15 Denton had their road and driveway asphalted ……Painting soon in June

Mark stonish walked the community with us to address the damage..put seed down if grass is not coming up by 1st week of June must hydroseed.. lawns are a mess

New sign to replace the big Marrano sign has been ordered

Website has been continuously updated to keep the community informed..Please always check it for up to date develpments