

**Chandler Ocotillo Warehouse Homeowners Association**  
**Annual Meeting of Owners**  
**January 10<sup>th</sup>, 2026 - 9:00 AM**

**LOCATION:**  
**291 E. Ocotillo Road**  
**Chandler, AZ 85249**

**Dial-in Information:**  
**(267)-930-4000**

**Participant Code:**  
**118 345 429**

**ANNUAL MEETING AGENDA**

- Call to Order
- Approval of the 2025 Annual Meeting Minutes
- Introduction of those present
- President's – State of the Association Message
- 2025 Financial Review
- Election Results
- General Business – (3 mins. per person)
- Adjournment

## Garage Town Annual Meeting Minutes - 1/11/2025

### Board Present:

1. Dave
2. Kevin
3. Gail
4. Bob
5. Will
6. Treven

Many community members present

9:01AM call to order – Dave

Moved to accept 2024 Annual Meeting Minutes, second and approved

### Introductions of attendees

### President's Notes

- Thanks to the board members for service
- Many things going on this year
- 17<sup>th</sup> year in operation, since Feb 2008
- Thanks to Treven, Community Manager from Heywood, for exceptional service and contributions
- Thanks to owners who have contributed to the upkeep and maintenance
- Thanks to owner Harold Legried for discovering and documenting replacement door panels for garage doors
- Notable events from 2024:
  - Open house in March very successful
  - Some rock damage on the roofs of the far east buildings from the RR tracks, Chandler PD assisted with finding youths and stopping further damage
  - Some graffiti on the back wall that has been cleaned up
  - Inspection on the roof, some minor repairs that will extend the service life on the roof at least a couple of years
  - Contracted with a new janitorial service mid-year, that did not work well; made another change late in the year, very pleased initially with this service.
  - Notification of the landscape service was increasing rates, and with limited needs, we changed services

- New air conditioning drains throughout the entire property
- Replaced circuit boards on the fire system
- Painting process was a long process but very successful. Bids received late 2023, some conversation about whether we needed to paint, we hired a consultant to evaluate and recommend solution, which was to paint. Took bids and refreshed with the vendors, made the decision to move forward and are very pleased with the final result. Project start was late September, final walk in December and punch list items that were finished January 2<sup>nd</sup>.
- Future items:
  - New reserve study is needed, post-Covid pricing has affected building and maintenance prices
  - Roof – 2+ years
  - Asphalt – crack seals and some areas that would be good to maintain
  - Gate openers – some minor issues, but expect that there will be maintenance

Move in Report:

0 new move-ins

Financial Report – Gail:

- Review of comparison actual results to budgeted 2024
  - Ownership transfer fees
  - Higher assessment income, some pre-payment
  - Reimbursement of the AC drains
  - Maintenance and repairs
    - Main gate, some circuit board replacements
    - Fire panels
    - Pest control – termites and gophers
    - Graffiti clean-up
    - Roof repairs
    - Lighting
  - Reserves – remainder of painting costs
  - Roofing – repairs identified
- Keeping an eye on the accounts – cash balance from 2023 to 2024 good, will have money available for projects that come up that we may need
- 2025 Budget provided, slight increase in assessments for the higher costs of maintenance and needed reserve items
- Costs roughly \$1.25 /sf to maintain, which benchmarks with other similar properties
- Hoping to get an extension of roof life, the 2021 reserve study recommended a 2025 project, but we should get better with durability (2027), also asphalt 2026-2027 (last in 2022)

Board member election:

- Term is 3 years, rollover time is staggered to limit turnover
- 34 votes for Will
- 35 votes for Kevin
- Over 10% of residents voted, so both positions extended another 3-year term

Owner's Comments:

- Financial reports very complete and straightforward
- Number of units sold in 2024: 5

Date for Open House: March 8, 2025, 10AM-2PM

Fire extinguishers – strongly encourage everyone to update and service extinguishers

Metro Fire, Elliot & McQueen, \$15 per device

Motion to close open annual meeting

Seconded and approved

**CHANDLER OCOTILLO CONDOMINIUM ASSOCIATION**

**Budget Comparison Summary Report**

1/1/2025 - 12/31/2025

	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
<b>Income</b>				
Income	\$144,075.42	\$136,890.00	\$7,185.42	\$136,890.00
<b>Total Income</b>	<b>\$144,075.42</b>	<b>\$136,890.00</b>	<b>\$7,185.42</b>	<b>\$136,890.00</b>
<b>Expense</b>				
Administrative	\$33,612.85	\$31,250.00	(\$2,362.85)	\$31,250.00
Community Utilities	\$20,987.59	\$18,250.00	(\$2,737.59)	\$18,250.00
Landscaping	\$10,502.00	\$9,300.00	(\$1,202.00)	\$9,300.00
Maintenance & Repairs	\$19,313.44	\$15,060.00	(\$4,253.44)	\$15,060.00
Reserve Contributions	\$63,036.00	\$63,030.00	(\$6.00)	\$63,030.00
<b>Total Expense</b>	<b>\$147,451.88</b>	<b>\$136,890.00</b>	<b>(\$10,561.88)</b>	<b>\$136,890.00</b>
Operating Net Income	(\$3,376.46)	\$0.00	(\$3,376.46)	\$0.00
<b>Reserve Income</b>				
Reserve Income	\$67,807.97	\$63,030.00	\$4,777.97	\$63,030.00
<b>Total Reserve Income</b>	<b>\$67,807.97</b>	<b>\$63,030.00</b>	<b>\$4,777.97</b>	<b>\$63,030.00</b>
<b>Reserve Expense</b>				
Reserve Expense	\$49,655.25	\$0.00	(\$49,655.25)	\$0.00
<b>Total Reserve Expense</b>	<b>\$49,655.25</b>	<b>\$0.00</b>	<b>(\$49,655.25)</b>	<b>\$0.00</b>
Reserve Net Income	\$18,152.72	\$63,030.00	(\$44,877.28)	\$63,030.00
Net Income	\$14,776.26	\$63,030.00	(\$48,253.74)	\$63,030.00