

Hansen Park HOA
Meeting Minutes
April 2020

I. Call to order

Aaron Beasley called to order the regular meeting of the Hansen Park HOA at 7:06 pm on April 14, 2020. Due to the State of Washington's mandatory Stay At Home order, this meeting had to be in the form of an online Zoom meeting.

II. In Attendance

Aaron Beasley, Laura Jepsen, Dave Jepsen, Marty Zizzi, Lisa Holle, Shelley Clark, Tom Hall, Jermaine Owens and Sharon Adkins.

III. Approval of Minutes

There was a discussion to correct the first sentence in the budget report section of the March 2020 Meeting Minutes to make it accurate. The motion was approved with this change.

IV. Budget Report

- Treasurer Laura stated that on the Profit & Loss (P&L) for March, it reflects 96% of homeowner's dues have been collected this year.
- With the stay at home order and people lacking work, we will push the collection process back by 30 days. The next letter will ask homeowners if they need extra time to pay due to lack of income.
- The \$11,773.00 left on the P&L of the 2020 working budget will be moved to the Reserve account. This money is ear marked for the legal fees that will incur in 2020 for the on-going Tax Parcels/Conveyance of Common areas lawsuit with Hansen Park, LLC.

V. Open Issues

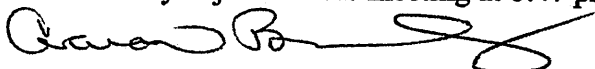
It is uncertain if work has been completed since March with regard to compliance letters to homeowners from Celski & Assoc. This is most likely due to the stay at home orders but Marty will follow up with Thea to make sure letters will still be sent.

VI. New business

- Tom Hall reported that as of today, the KID water has not been working due to a broken pipe, so water for the pond has not been available.
- Shelley moves to increase the Audit budget to \$2,000.00 next year for a more comprehensible yearly audit. This would ensure that there wouldn't be any in-between years skipped from audit. The motion was approved.
- The Board decided that the spring Yard Sale should be cancelled due to Covid-19 limitations.

VII. Adjournment

Aaron Beasley adjourned the meeting at 8:47 pm. Minutes submitted by: Lisa Holle



Hansen Park Homeowners Association
Profit & Loss Budget vs. Actual
January through April 2020

	<u>Jan - Apr 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
HOA Dues Income	132,007.17	188,552.00	-56,544.83	70.0%
Title Co Transfer Fees	825.00			
Late Payment & Lien Fees	121.32			
Total Income	<u>132,953.49</u>	<u>188,552.00</u>	<u>-55,598.51</u>	<u>70.5%</u>
Expense				
Bank Service Charges	0.00	50.00	-50.00	0.0%
Business License & Fees	0.00	25.00	-25.00	0.0%
HOA Relations & Promotion	296.67	2,500.00	-2,203.33	11.9%
Infrastructure	0.00	10,000.00	-10,000.00	0.0%
Landscaping				
Pond Expense	1,833.72	4,200.00	-2,366.28	43.7%
Groundskeeper - Parts	1,873.98	10,000.00	-8,126.02	18.7%
Groundskeeper - Labor	36,437.48	109,000.00	-72,562.52	33.4%
Total Landscaping	<u>40,145.18</u>	<u>123,200.00</u>	<u>-83,054.82</u>	<u>32.6%</u>
Liability Insurance	3,194.00	3,300.00	-106.00	96.8%
Meeting Expenses	36.27			
Office Supplies	327.12	350.00	-22.88	93.5%
Postage Expense	571.24	3,500.00	-2,928.76	16.3%
Professional Fees				
Property Management Fees	3,200.00	9,600.00	-6,400.00	33.3%
Monthly Bookkeeping Service	1,600.00	4,800.00	-3,200.00	33.3%
Annual Audit	0.00	1,500.00	-1,500.00	0.0%
Yearly Tax Preparation	375.00	400.00	-25.00	93.8%
Reserve Study	0.00	600.00	-600.00	0.0%
Legal Fees	104.50	11,027.00	-10,922.50	0.9%
Total Professional Fees	<u>5,279.50</u>	<u>27,927.00</u>	<u>-22,647.50</u>	<u>18.9%</u>
Property Taxes	1,045.71	3,700.00	-2,654.29	28.3%
Utilities				
Gas and Electric	857.26	3,500.00	-2,642.74	24.5%
Irrigation Assessments	9,996.85	10,000.00	-3.15	100.0%
Total Utilities	<u>10,854.11</u>	<u>13,500.00</u>	<u>-2,645.89</u>	<u>80.4%</u>
Website Maintenance	367.31	500.00	-132.69	73.5%
Total Expense	<u>62,117.11</u>	<u>188,552.00</u>	<u>-126,434.89</u>	<u>32.9%</u>
Net Ordinary Income	<u>70,836.38</u>	<u>0.00</u>	<u>70,836.38</u>	<u>100.0%</u>
Other Income/Expense				
Other Income				
5 Yr Reserve Dues	35,099.61	0.00	35,099.61	100.0%
MMK Interest Income	42.64			
Total Other Income	<u>35,142.25</u>	<u>0.00</u>	<u>35,142.25</u>	<u>100.0%</u>
Other Expense				
Reserve Expenses	0.00	0.00	0.00	0.0%
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Other Income	<u>35,142.25</u>	<u>0.00</u>	<u>35,142.25</u>	<u>100.0%</u>
Net Income	<u><u>105,978.63</u></u>	<u><u>0.00</u></u>	<u><u>105,978.63</u></u>	<u><u>100.0%</u></u>