

Hansen Park HOA

August Board Meeting Minutes

August 11, 2020

I. Call to order

Aaron Beasley called to order the regular meeting of the Hansen Park HOA Board at 7:07pm on August 11, 2020 via Zoom.

II. Roll call

The following persons were present: Tom Hall, Shelley Clark, Aaron Beasley, Dave and Laura Jepsen, Marty Zizzi, Jermaine Owens. Lisa Holle was absent.

III. Approval of minutes from last meeting

In the absence of Lisa Holle, Shelley Clark read the minutes from the last meeting. The minutes were approved as read.

IV. Financial Report

Five Certified letters were mailed. 2 paid, 3 outstanding. Marty will research as to whether or not we can lien properties with state rules for Covid-19.

Haberling Accounting Services is doing a great job. We will need to discuss how to handle late charges for the end of this year and next year.

It was moved and seconded to accept the July financial report. Motion passed.

V. Open issues

- a) Annual Meeting documents are ready to mail. Laura received an updated list of labels from the Bookkeeper. Shelley will print them out. David Jepsen resigned as ACC effective December 31, 2020, so the Ballot was adjusted to include a write in for that position. Copies will be made at FedEx by Laura.
- b) There are a couple dead or damaged trees that need to be removed and a screen needs to be replaced on a filter. It was moved and seconded to have Artistic do the tree removal and repair. Motion passed.
- c) The insurance company picked up the cost of legal fees. We are moving ahead with attorney suggestions on how to proceed with the common area land.

- d) CCR – There is activity on a couple properties with notices going out. There is some question on our ability to assess fines in the Covid-19 environment. Marty is going to research. For this year, we may have to just encourage people to comply. Thea is on maternity leave so Andrea, her assistant, has been responding within days. Aaron will check with the city regarding weeds along the road next to the sidewalks. Perhaps some Next Door posts will help to remind people to take care of that.

VI. New business

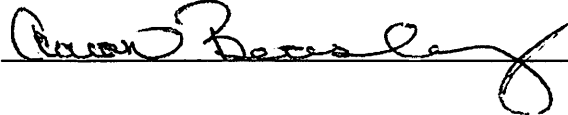
- a) Communications – Jermaine will be back in town on Wednesday and will work with Shelley on the website. (Update, having trouble getting into the website for updates at this time. Webmaster is working on it.)
- b) We have 2 people interested in participating in the Kiddie Park renovation. This will become a homeowner committee once we can have face to face meetings, or will start in 2021.
- c) Calendar items will be cancelled on the website.
- d) Zoom will start requiring passwords in September, so just a heads up.

VII. Adjournment

Aaron Beasley adjourned the meeting at 8:35pm.

Minutes submitted by: Shelley Clark

Minutes approved by:



HANSEN PARK HOMEOWNERS ASSOCIATION

FINANCIAL REPORTING

FOR THE MONTH OF: AUGUST 2020

- Balance Sheet - Previous Yr. Comparison
- Profit & Loss Budget vs Actual YTD
- Profit & Loss by Month

Hansen Park Homeowners Association
Balance Sheet
As of August 31, 2020

	<u>Aug 31, 20</u>	<u>Aug 31, 19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Community First Bank	67,042.62	42,361.96	24,680.66
Money Market (Reserve)	108,589.09	50,196.06	58,393.03
Total Checking/Savings	<u>175,631.71</u>	<u>92,558.02</u>	<u>83,073.69</u>
Accounts Receivable			
Accounts Receivable	-200.00	-1,577.31	1,377.31
Total Accounts Receivable	<u>-200.00</u>	<u>-1,577.31</u>	<u>1,377.31</u>
Other Current Assets			
Petty Cash Fund	0.00	16.24	-16.24
Total Other Current Assets	<u>0.00</u>	<u>16.24</u>	<u>-16.24</u>
Total Current Assets	<u>175,431.71</u>	<u>90,996.95</u>	<u>84,434.76</u>
TOTAL ASSETS	<u><u>175,431.71</u></u>	<u><u>90,996.95</u></u>	<u><u>84,434.76</u></u>
LIABILITIES & EQUITY			
Equity			
Retained Earnings	111,209.31	75,728.93	35,480.38
Net Income	64,222.40	15,268.02	48,954.38
Total Equity	<u>175,431.71</u>	<u>90,996.95</u>	<u>84,434.76</u>
TOTAL LIABILITIES & EQUITY	<u><u>175,431.71</u></u>	<u><u>90,996.95</u></u>	<u><u>84,434.76</u></u>

3:04 PM

Hansen Park Homeowners Association

09/02/20

Balance Sheet

Cash Basis

As of August 31, 2020

1. Reserve Dues that have been paid for 2021.

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

	Jan - Aug 20	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
HOA Dues Income	138,194.21	188,552.00	-50,357.79	73.3%
Title Co Transfer Fees	2,025.00			
Late Payment & Lien Fees	132.24			
Total Income	140,351.45	188,552.00	-48,200.55	74.4%
Expense				
Bank Service Charges	0.00	50.00	-50.00	0.0%
Business License & Fees	10.00	25.00	-15.00	40.0%
Dues/Subscriptions	317.20			
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	3,009.67	4,200.00	-1,190.33	71.7%
Groundskeeper - Parts	5,100.22	10,000.00	-4,899.78	51.0%
Groundskeeper - Labor	78,423.74	109,000.00	-30,576.26	71.9%
Total Landscaping	86,533.63	123,200.00	-36,666.37	70.2%
Liability Insurance	3,194.00	3,300.00	-106.00	96.8%
Meeting Expenses	36.27			
Office Supplies	464.98	350.00	114.98	132.9%
Postage Expense	1,321.85	3,500.00	-2,178.15	37.8%
Printing and Reproduction	14.99			
Professional Fees				
Property Management Fees	6,400.00	9,600.00	-3,200.00	66.7%
Monthly Bookkeeping Service	3,956.25	4,800.00	-843.75	82.4%
Annual Audit	2,000.00	1,500.00	500.00	133.3%
Yearly Tax Preparation	375.00	400.00	-25.00	93.8%
Reserve Study	0.00	600.00	-600.00	0.0%
Legal Fees	4,441.00	11,027.00	-6,586.00	40.3%
Total Professional Fees	17,172.25	27,927.00	-10,754.75	61.5%
Property Taxes	1,045.71	3,700.00	-2,654.29	28.3%
Utilities				
Gas and Electric	1,708.70	3,500.00	-1,791.30	48.8%
Irrigation Assessments	9,996.85	10,000.00	-3.15	100.0%
Total Utilities	11,705.55	13,500.00	-1,794.45	86.7%
Website Maintenance	367.31	500.00	-132.69	73.5%
Total Expense	122,480.41	188,552.00	-66,071.59	65.0%
Net Ordinary Income	17,871.04	0.00	17,871.04	100.0%
Other Income/Expense				
Other Income				
5 Yr Reserve Dues	46,083.87	0.00	46,083.87	100.0%
MMK Interest Income	104.89			
Total Other Income	46,188.76	0.00	46,188.76	100.0%
Other Expense				
Reserve Expenses	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	46,188.76	0.00	46,188.76	100.0%
Net Income	64,059.80	0.00	64,059.80	100.0%

Hansen Park Homeowners Association
Profit & Loss
 January through August 2020

	Jan - Aug 20	Jan - Aug 19	\$ Change
Ordinary Income/Expense			
Income			
HOA Dues Income	138,194.21	125,754.41	12,439.80
Title Co Transfer Fees	2,025.00	1,050.00	975.00
Late Payment & Lien Fees	132.24	532.85	-400.61
Legal Fee Income	0.00	3,018.40	-3,018.40
Total Income	140,351.45	130,355.66	9,995.79
Expense			
Bank Service Charges	0.00	0.00	0.00
Business License & Fees	10.00	10.00	0.00
Dues/Subscriptions	317.20	0.00	317.20
HOA Relations & Promotion	296.67	2,621.76	-2,325.09
Infrastructure	0.00	12,620.69	-12,620.69
Landscaping			
Pond Expense	3,009.67	4,129.90	-1,120.23
Groundskeeper - Parts	5,100.22	3,909.54	1,190.68
Groundskeeper - Labor	78,423.74	62,884.43	15,539.31
Premier	0.00	0.00	0.00
Total Landscaping	86,533.63	70,923.87	15,609.76
Liability Insurance	3,194.00	3,194.00	0.00
Meeting Expenses	36.27	0.00	36.27
Office Supplies	464.98	45.23	419.75
Postage Expense	1,321.85	579.44	742.41
Printing and Reproduction	14.99	0.00	14.99
Professional Fees			
Property Management Fees	6,400.00	2,400.00	4,000.00
Monthly Bookkeeping Service	3,956.25	2,900.00	1,056.25
Annual Audit	2,000.00	0.00	2,000.00
Yearly Tax Preparation	375.00	375.00	0.00
Legal Fees	4,441.00	4,993.10	-552.10
Total Professional Fees	17,172.25	10,668.10	6,504.15
Property Taxes	1,045.71	1,048.54	-2.83
Utilities			
Gas and Electric	1,708.70	1,625.53	83.17
Irrigation Assessments	9,996.85	9,677.60	319.25
Total Utilities	11,705.55	11,303.13	402.42
Website Maintenance	367.31	2,175.00	-1,807.69
Total Expense	122,480.41	115,189.76	7,290.65
Net Ordinary Income	17,871.04	15,165.90	2,705.14
Other Income/Expense			
Other Income			
5 Yr Reserve Dues	46,083.87	0.00	46,083.87
MMK Interest Income	104.89	102.12	2.77
Total Other Income	46,188.76	102.12	46,086.64
Net Other Income	46,188.76	102.12	46,086.64
Net Income	64,059.80	15,268.02	48,791.78