

Hansen Park HOA

November Board Meeting Minutes

November 10, 2020

I. Call to order

Aaron Beasley called to order the regular meeting of the Hansen Park HOA Board at 7:01 pm on November 10, 2020 via Zoom.

II. Roll call

The following persons were present: Aaron Beasley, Shelley Clark, Dave and Laura Jepsen, Marty Zizzi, Heather Wisner Olson, Sharon Adkins, Lisa Holle, Tom Hall and Thea Riddle.

III. Presentation

Thea Riddle, of Celski and Associates, wanted to let the board know that her company can offer more services than we are currently using. They have a software program available to us that can do bookkeeping, pay dues, perform compliance letters, Title Requests, and archival. The fee is around .85 cents per homeowner.

IV. Approval of minutes from last meeting

Minutes from October were read by Lisa. Tom moved that they be approved and Laura seconded the motion.

V. CCR –

Marty reported that Thea had driven through the neighborhood and about 50 properties were mailed letters. Most of the violations were for fence maintenance.

Marty sent the Policy and Procedures out for review. Regarding the maintenance of the areas around 4 mailbox areas, Marty spoke to several mail carriers and researched what is in our policies about taking responsibility for the older mailbox areas. The concrete pad and the mailboxes are the Post Office's responsibility. The area a few feet around the pad are the homeowners' responsibility.

Sharon Adkins would still like us to consider adding the 4 mailboxes to the maintenance list for Artistic Landscaping. The neighbors around her mailbox are not taking care of that property and she is not able to help because of a serious back problem. Shelley and Tom are going to come up with ways to get her some help.

Marty will draft a letter to Kenda Gadish to see if she will settle with binding arbitration. Her home at 700 S. Oklahoma St was denied approval of naval blue paint and they went ahead with painting.

VI. Financial Report

It was moved and seconded to accept the Financial Report. Motion passed.

Laura spoke to the bank and we can move forward with the CDs after they receive our signed HOA Meeting minutes.

The Halloween parade candy cost \$500.00, which put us over budget. Laura asked for an emergency approval for the expense and it was motioned to put the expense under the events category since the summer picnic was cancelled. Motion carried.

Laura reported that we have a lien on one home property.

VII. Architectural Committee

Tom Hall said the landscaping is winding down. The KID turned the water off on October 12. He mentioned we should put together a maintenance plan. There are trees that need to be treated for bugs and ailments. And some maple trees have issues, so it will take money from the budget.

VIII. New business

The Welcoming Committee – Sharon Adkins said she sent out 12 welcome letters and Laura gave names of new homeowners. Whenever we can meet again, there will be at least 25 baskets to deliver. John from Zippy Fiber mentioned that he could donate something for the baskets from their company for advertisement as well.

Rachel Moore said the Halloween parade was great and wishes we could do something for Thanksgiving but we agreed it would be too hard with Covid-19 rules.

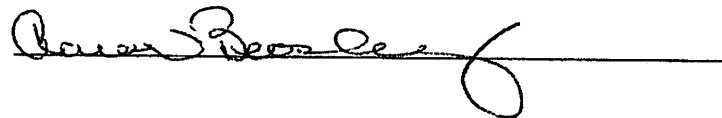
Aaron Beasley suggested we should think about our 5 year plan, but maybe wait until we could all meet face to face.

IX. Adjournment

Aaron Beasley adjourned the meeting at 9:25 pm.

Minutes submitted by: Lisa Holle

Minutes approved by:



HANSEN PARK HOMEOWNERS ASSOCIATION

FINANCIAL REPORTING

FOR THE MONTH OF: NOVEMBER 2020

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

12:45 PM
12/07/20
Cash Basis

Hansen Park Homeowners Association
Balance Sheet
As of November 30, 2020

	<u>Nov 30, 20</u>	<u>Nov 30, 19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Gesa	60,000.00	0.00	60,000.00
Community First Bank	51,269.92	19,644.47	31,625.45
Money Market (Reserve)	44,081.18	50,237.67	-6,156.49
Total Checking/Savings	<u>155,351.10</u>	<u>69,882.14</u>	<u>85,468.96</u>
Accounts Receivable			
Accounts Receivable	-2,740.23	60.34	-2,800.57
Total Accounts Receivable	<u>-2,740.23</u>	<u>60.34</u>	<u>-2,800.57</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>152,610.87</u>	<u>69,958.72</u>	<u>82,652.15</u>
TOTAL ASSETS	<u><u>152,610.87</u></u>	<u><u>69,958.72</u></u>	<u><u>82,652.15</u></u>
LIABILITIES & EQUITY			
Equity			
Retained Earnings	111,209.31	75,728.93	35,480.38
Net Income	41,401.56	-5,770.21	47,171.77
Total Equity	<u>152,610.87</u>	<u>69,958.72</u>	<u>82,652.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>152,610.87</u></u>	<u><u>69,958.72</u></u>	<u><u>82,652.15</u></u>

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

	Jan - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
HOA Dues Income	138,799.58	188,552.00	-49,752.42	73.6%
Title Co Transfer Fees	2,700.00			
Late Payment & Lien Fees	132.24			
Total Income	141,631.82	188,552.00	-46,920.18	75.1%
Expense				
Bad Debt	49.57			
Bank Service Charges	15.00	50.00	-35.00	30.0%
Business License & Fees	10.00	25.00	-15.00	40.0%
Dues/Subscriptions	331.67			
HOA Relations & Promotion	993.53	2,500.00	-1,506.47	39.7%
Infrastructure Repairs	879.66			
Infrastructure	0.00	10,000.00	-10,000.00	0.0%
Landscaping				
Pond Expense	3,120.72	4,200.00	-1,079.28	74.3%
Groundskeeper - Parts	5,858.48	10,000.00	-4,141.52	58.6%
Groundskeeper - Labor	110,524.82	109,000.00	1,524.82	101.4%
Total Landscaping	119,504.02	123,200.00	-3,695.98	97.0%
Liability Insurance	3,194.00	3,300.00	-106.00	96.8%
Meeting Expenses	36.27			
Office Supplies	896.05	350.00	546.05	256.0%
Postage Expense	1,361.60	3,500.00	-2,138.40	38.9%
Printing and Reproduction	14.99			
Professional Fees				
Property Management Fees	8,800.00	9,600.00	-800.00	91.7%
Monthly Bookkeeping Service	5,156.25	4,800.00	356.25	107.4%
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	13,637.40	11,027.00	2,610.40	123.7%
Total Professional Fees	29,968.65	27,927.00	2,041.65	107.3%
Property Taxes	1,045.71	3,700.00	-2,654.29	28.3%
Utilities				
Gas and Electric	2,138.27	3,500.00	-1,361.73	61.1%
Irrigation Assessments	9,996.85	10,000.00	-3.15	100.0%
Total Utilities	12,135.12	13,500.00	-1,364.88	89.9%
Website Maintenance	367.31	500.00	-132.69	73.5%
Total Expense	170,803.15	188,552.00	-17,748.85	90.6%
Net Ordinary Income	-29,171.33	0.00	-29,171.33	100.0%
Other Income/Expense				
Other Income				
5 Yr Reserve Dues	70,430.44	0.00	70,430.44	100.0%
MMK Interest Income	142.45			
Total Other Income	70,572.89	0.00	70,572.89	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	70,572.89	0.00	70,572.89	100.0%
Net Income	41,401.56	0.00	41,401.56	100.0%

Hansen Park Homeowners Association

Profit & Loss

12/07/20

January through November 2020

Cash Basis

	Jan - Nov 20	Jan - Nov 19	\$ Change
Ordinary Income/Expense			
Income			
HOA Dues Income	138,799.58	135,141.85	3,657.73
Title Co Transfer Fees	2,700.00	1,950.00	750.00
Late Payment & Lien Fees	132.24	1,193.71	-1,061.47
Legal Fee Income	0.00	3,018.40	-3,018.40
Total Income	141,631.82	141,303.96	327.86
Expense			
Bad Debt	49.57	0.00	49.57
Bank Service Charges	15.00	0.00	15.00
Business License & Fees	10.00	10.00	0.00
Dues/Subscriptions	331.67	0.00	331.67
HOA Relations & Promotion	993.53	3,232.57	-2,239.04
Infrastructure Repairs	879.66	0.00	879.66
Infrastructure	0.00	12,620.69	-12,620.69
Landscaping			
Pond Expense	3,120.72	4,129.90	-1,009.18
Groundskeeper - Parts	5,858.48	4,821.53	1,036.95
Groundskeeper - Labor	110,524.82	85,384.43	25,140.39
Premier	0.00	0.00	0.00
Total Landscaping	119,504.02	94,335.86	25,168.16
Liability Insurance	3,194.00	3,194.00	0.00
Meeting Expenses	36.27	0.00	36.27
Office Supplies	896.05	165.63	730.42
Postage Expense	1,361.60	1,245.50	116.10
Printing and Reproduction	14.99	1,144.03	-1,129.04
Professional Fees			
Property Management Fees	8,800.00	4,000.00	4,800.00
Monthly Bookkeeping Service	5,156.25	4,100.00	1,056.25
Annual Audit	2,000.00	0.00	2,000.00
Yearly Tax Preparation	375.00	375.00	0.00
Legal Fees	13,637.40	7,647.10	5,990.30
Total Professional Fees	29,968.65	16,122.10	13,846.55
Property Taxes	1,045.71	1,048.54	-2.83
Utilities			
Gas and Electric	2,138.27	2,246.38	-108.11
Irrigation Assessments	9,996.85	9,677.60	319.25
Total Utilities	12,135.12	11,923.98	211.14
Website Maintenance	367.31	2,175.00	-1,807.69
Total Expense	170,803.15	147,217.90	23,585.25
Net Ordinary Income	-29,171.33	-5,913.94	-23,257.39
Other Income/Expense			
Other Income			
5 Yr Reserve Dues	70,430.44	0.00	70,430.44
MMK Interest Income	142.45	143.73	-1.28
Total Other Income	70,572.89	143.73	70,429.16
Net Other Income	70,572.89	143.73	70,429.16
Net Income	41,401.56	-5,770.21	47,171.77