

Hansen Park HOA

September Board Meeting Minutes

September 8, 2020

I. Call to order

Aaron Beasley called to order the regular meeting of the Hansen Park HOA Board at 7:05pm on September 8, 2020 via Zoom.

II. Roll call

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

III. Approval of minutes from last meeting

Minutes from this meeting will be presented at the Annual Meeting on September 15, 2020.

IV. Financial Report

The Bookkeeper will let Laura know if they see any items go over budget which will be reported to the Board. Mailing may go over due to sending two separate billings at the beginning of the year for operating dues and reserve payment.

We sent out 309 statements for the reserve dues as a reminder.

One homeowner has not paid operating dues.

Laura will research better placements for reserve amounts as the money market account does not pay much interest.

Laura is working on a proposal to replace interest charges with late fees starting in the 2021 calendar year.

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

V. Open issues

- a) Tom reported we have several trees that are not doing well and a couple that were damaged by a hit and run driver. He had an arborist look at our trees and give us an estimate for treatments. Of the 560+ trees we have on our property, there were 32 identified with disease and 2 damaged that require treatment. It

was moved and seconded to have the arborist do the treatment and repair at a cost of no more than \$3500 including tax to be taken from the Infrastructure budget. Motion passed.

- b) CCR – It has been determined that we are not allowed to fine people for enforcement of CCR violations right now because of state law and Covid-19. They are keeping track of the offenders and will get more aggressive with enforcement once that ban is lifted, hopefully in Phase 2 or 3. Vehicles not being moved for several weeks are being researched and may require city enforcement as it is on the street.

VI. New business

- a) Events – Rachel suggested an event for Halloween that the HOA purchase candy and have a car parade to distribute to children in the neighborhood. Jermaine said he would help with the communications. Details to follow.

VII. Adjournment

Aaron Beasley adjourned the meeting at 8:40 pm.

Minutes submitted by: Shelley Clark

Minutes approved by: Aaron Beasley

HANSEN PARK HOMEOWNERS ASSOCIATION

FINANCIAL REPORTING

FOR THE MONTH OF: SEPTEMBER 2020

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

11:09 AM
 10/09/20
 Cash Basis

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

	Jan - Sep 20	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
HOA Dues Income	138,600.83	188,552.00	-49,951.17	73.5%
Title Co Transfer Fees	2,175.00			
Late Payment & Lien Fees	132.24			
Total Income	140,908.07	188,552.00	-47,643.93	74.7%
Expense				
Bad Debt	42.62			
Bank Service Charges	0.00	50.00	-50.00	0.0%
Business License & Fees	10.00	25.00	-15.00	40.0%
Dues/Subscriptions	331.67			
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 Skape	3,009.67	4,200.00	-1,190.33	71.7%
Groundskeeper - Parts	5,520.71	10,000.00	-4,479.29	55.2%
Groundskeeper - Labor	83,196.71	109,000.00	-25,803.29	76.3%
Total Landscaping	91,727.09	123,200.00	-31,472.91	74.5%
Liability Insurance	3,194.00	3,300.00	-106.00	96.8%
Meeting Expenses	36.27			
Office Supplies	516.98	350.00	166.98	147.7%
Postage Expense	1,361.60	3,500.00	-2,138.40	38.9%
Printing and Reproduction	14.99			
Professional Fees				
Property Management Fees	7,200.00	9,600.00	-2,400.00	75.0%
Monthly Bookkeeping Service	4,331.25	4,800.00	-468.75	90.2%
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	12,372.90	11,027.00	1,345.90	112.2%
Total Professional Fees	26,279.15	27,927.00	-1,647.85	94.1%
Property Taxes	1,045.71	3,700.00	-2,654.29	28.3%
Utilities				
Gas and Electric	1,715.09	3,500.00	-1,784.91	49.0%
Irrigation Assessments	9,996.85	10,000.00	-3.15	100.0%
Total Utilities	11,711.94	13,500.00	-1,788.06	86.8%
Website Maintenance	367.31	500.00	-132.69	73.5%
Total Expense	136,936.00	188,552.00	-51,616.00	72.6%
Net Ordinary Income	3,972.07	0.00	3,972.07	100.0%
Other Income/Expense				
Other Income				
5 Yr Reserve Dues	56,838.87	0.00	56,838.87	100.0%
MMK Interest Income	117.78			
Total Other Income	56,956.65	0.00	56,956.65	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	56,956.65	0.00	56,956.65	100.0%
Net Income	60,928.72	0.00	60,928.72	100.0%

11:06 AM
10/09/20
Cash Basis

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

	<u>Sep 30, 20</u>	<u>Sep 30, 19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Community First Bank	52,943.65	32,059.06	20,884.59
Money Market (Reserve)	<u>119,756.98</u>	<u>50,210.50</u>	<u>69,546.48</u>
Total Checking/Savings	<u>172,700.63</u>	<u>82,269.56</u>	<u>90,431.07</u>
Accounts Receivable			
Accounts Receivable	<u>-562.60</u>	<u>-1,596.73</u>	<u>1,034.13</u>
Total Accounts Receivable	<u>-562.60</u>	<u>-1,596.73</u>	<u>1,034.13</u>
Other Current Assets			
Petty Cash Fund	<u>0.00</u>	<u>16.24</u>	<u>-16.24</u>
Total Other Current Assets	<u>0.00</u>	<u>16.24</u>	<u>-16.24</u>
Total Current Assets	<u>172,138.03</u>	<u>80,689.07</u>	<u>91,448.96</u>
TOTAL ASSETS	<u><u>172,138.03</u></u>	<u><u>80,689.07</u></u>	<u><u>91,448.96</u></u>
LIABILITIES & EQUITY			
Equity			
Retained Earnings	111,209.31	75,728.93	35,480.38
Net Income	<u>60,928.72</u>	<u>4,960.14</u>	<u>55,968.58</u>
Total Equity	<u>172,138.03</u>	<u>80,689.07</u>	<u>91,448.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>172,138.03</u></u>	<u><u>80,689.07</u></u>	<u><u>91,448.96</u></u>

11:13 AM

Hansen Park Homeowners Association

Balance Sheet

10/09/20

As of September 30, 2020

Cash Basis

1. Payments made on Reserve accounts for 2021, 2022

11:08 AM
 10/09/20
 Cash Basis

Hansen Park Homeowners Association
Profit & Loss
 January through September 2020

	Jan - Sep 20	Jan - Sep 19	\$ Change
Ordinary Income/Expense			
Income			
HOA Dues Income	138,600.83	128,264.11	10,336.72
Title Co Transfer Fees	2,175.00	1,200.00	975.00
Late Payment & Lien Fees	132.24	874.17	-741.93
Legal Fee Income	0.00	3,018.40	-3,018.40
Total Income	140,908.07	133,356.68	7,551.39
Expense			
Bad Debt	42.62	0.00	42.62
Bank Service Charges	0.00	0.00	0.00
Business License & Fees	10.00	10.00	0.00
Dues/Subscriptions	331.67	0.00	331.67
HOA Relations & Promotion	296.67	2,737.96	-2,441.29
Infrastructure	0.00	12,620.69	-12,620.69
Landscaping			
Pond Expense	3,009.67	4,129.90	-1,120.23
Groundskeeper - Parts	5,520.71	4,317.04	1,203.67
Groundskeeper - Labor	83,196.71	70,384.43	12,812.28
Premier	0.00	0.00	0.00
Total Landscaping	91,727.09	78,831.37	12,895.72
Liability Insurance	3,194.00	3,194.00	0.00
Meeting Expenses	36.27	0.00	36.27
Office Supplies	516.98	45.23	471.75
Postage Expense	1,361.60	569.44	792.16
Printing and Reproduction	14.99	753.09	-738.10
Professional Fees			
Property Management Fees	7,200.00	4,000.00	3,200.00
Monthly Bookkeeping Service	4,331.25	3,300.00	1,031.25
Annual Audit	2,000.00	0.00	2,000.00
Yearly Tax Preparation	375.00	375.00	0.00
Legal Fees	12,372.90	7,543.60	4,829.30
Total Professional Fees	26,279.15	15,218.60	11,060.55
Property Taxes	1,045.71	1,048.54	-2.83
Utilities			
Gas and Electric	1,715.09	1,631.58	83.51
Irrigation Assessments	9,996.85	9,677.60	319.25
Total Utilities	11,711.94	11,309.18	402.76
Website Maintenance	367.31	2,175.00	-1,807.69
Total Expense	136,936.00	128,513.10	8,422.90
Net Ordinary Income	3,972.07	4,843.58	-871.51
Other Income/Expense			
Other Income			
5 Yr Reserve Dues	56,838.87	0.00	56,838.87
MMK Interest Income	117.78	116.56	1.22
Total Other Income	56,956.65	116.56	56,840.09
Net Other Income	56,956.65	116.56	56,840.09
Net Income	60,928.72	4,960.14	55,968.58

11:08 AM

Hansen Park Homeowners Association

Profit & Loss

10/09/20

January through September 2020

Cash Basis

1. Per Laura to write off FC on review of the account at 8519 W. 1st Pl.
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