

**Hansen Park HOA**  
**April Board Meeting Minutes**

April 13, 2021

**I. Call to order**

Aaron Beasley called to order the regular meeting of the Hansen Park HOA Board at 7:09pm on April 13, 2021 via Zoom.

**II. Roll call**

The following persons were present: Shelley Clark, Marty Zizzi, Aaron Beasley, Laura Jepsen, Kristin Crockett and Rachel Moore. Lisa Holle was absent.

Guest: Karen McDonald, Accurate Reserve Professionals, LLC.

**III. Guest Speaker:**

Karen McDonald presentation of Accurate Reserve Professionals service and costs.

**IV. Approval of minutes from last meeting**

It was moved and seconded to approve the March 2021 minutes. Motion carried.

**V. Financial Report**

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

Laura reported the numbers of unpaid dues and reserve payments. We discussed the wording on the next round of letters and when Laura should send them out.

**VI. Committees Updates**

**Welcome Committee** – Kristin has assumed the position of committee head. The paperwork that Sharon had has been delivered to Lisa. Kristin requested a new list for October through March. Aaron reminded the committee to encourage homeowners to look to the website for HOA news and information.

**ACC** – Heather reported no further news on the ongoing issues and there are no unmanaged requests.

**Landscape** – At the present the water has not been set up but is expected soon.

**CCR** – Aaron, Marty and Shelley met with Thea regarding improvements that could be made to the tracking of the homeowners in regards to CCR violations. Costs were discussed, however, we had some questions, so Thea is working on those. For now, no change to the current system.

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**Events** – The Spring Yard Sale will go on as planned on May 15<sup>th</sup>. We will place ads in the newspapers and on Next Door. Also, the website will be updated to show the event. Movie Night, Halloween, and the Fall Yard Sale will go on as planned unless something changes with Phase levels in our county. We will wait on the Annual Picnic/BBQ and decide as it gets closer to the date.

## **VII. New business**

We will meet with the Attorney on Thursday, April 15.

The newly formed Toddler Park Committee met to introduce ourselves and to pass out information on products available. Members were asked to come up with a wish list of equipment they would like to see in the park.

**Reserve Assessment** – We discussed the proposal set forth by Karen McDonald at Accurate Reserve Professionals, LLC. It was moved and seconded to accept the 3 year contract for \$801 per year. Motion carried.

Laura reminded us we need a signed copy of the Articles of Incorporation for the bank. Aaron will try to find it in his archived paperwork or get a copy from the state.

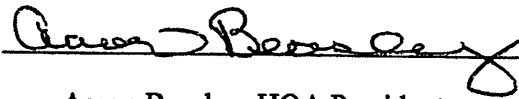
Laura has received the KID assessments that are within the budget and usual amount for the HOA.

The discussion on the trees will be tabled to next meeting when Tom Hall is present.

## **Adjournment**

Aaron Beasley adjourned the meeting at 8:55 pm.

Minutes submitted by: Shelley Clark

Minutes approved by:   
Aaron Beasley, HOA President

# HANSEN PARK HOMEOWNERS' ASSOCIATION

## FINANCIAL REPORTING

FOR THE MONTH OF: April 2021

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

3:26 PM  
05/07/21  
Cash Basis

**Hansen Park Homeowners Association**  
**Balance Sheet**  
**As of April 30, 2021**

	<u>Apr 30, 21</u>	<u>Apr 30, 20</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Hapo	150,050.96	0.00	150,050.96
Community First Bank	116,969.02	122,993.65	-6,024.63
Money Market (Reserve)	70,455.42	93,946.94	-23,491.52
<b>Total Checking/Savings</b>	<u>337,475.40</u>	<u>216,940.59</u>	<u>120,534.81</u>
<b>Accounts Receivable</b>			
Accounts Receivable	-1,701.00	38.12	-1,739.12
<b>Total Accounts Receivable</b>	<u>-1,701.00</u>	<u>38.12</u>	<u>-1,739.12</u>
<b>Other Current Assets</b>			
Petty Cash Fund	0.00	16.24	-16.24
<b>Total Other Current Assets</b>	<u>0.00</u>	<u>16.24</u>	<u>-16.24</u>
<b>Total Current Assets</b>	<u>335,774.40</u>	<u>216,994.95</u>	<u>118,779.45</u>
<b>TOTAL ASSETS</b>	<u><b>335,774.40</b></u>	<u><b>216,994.95</b></u>	<u><b>118,779.45</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Equity</b>			
Retained Earnings	162,097.93	111,209.31	50,888.62
Net Income	173,676.47	105,785.64	67,890.83
<b>Total Equity</b>	<u>335,774.40</u>	<u>216,994.95</u>	<u>118,779.45</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>335,774.40</b></u>	<u><b>216,994.95</b></u>	<u><b>118,779.45</b></u>

3:28 PM  
 05/07/21  
 Cash Basis

## Hansen Park Homeowners Association Profit & Loss Budget vs. Actual January through April 2021

	Jan - Apr 21	Budget	\$ Over Bu...	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
HOA Dues Income	174,456.83	188,916.00	-14,459.17	92.3%
Title Co Transfer Fees	300.00			
Returned Check Charges	20.00			
<b>Total Income</b>	<b>174,776.83</b>	<b>188,916.00</b>	<b>-14,139.17</b>	<b>92.5%</b>
<b>Expense</b>				
Bank Service Charges	25.00	50.00	-25.00	50.0%
Business License & Fees	0.00	25.00	-25.00	0.0%
Dues/Subscriptions	258.20			
HOA Relations & Promotion	0.00	3,550.00	-3,550.00	0.0%
Infrastructure Repairs	0.00	10,000.00	-10,000.00	0.0%
<b>Landscaping</b>				
Pond Expense	0.00	4,200.00	-4,200.00	0.0%
Groundskeeper - Parts	1,152.30	10,000.00	-8,847.70	11.5%
Groundskeeper - Labor	37,452.89	109,000.00	-71,547.11	34.4%
<b>Total Landscaping</b>	<b>38,605.19</b>	<b>123,200.00</b>	<b>-84,594.81</b>	<b>31.3%</b>
Liability Insurance	3,194.00	3,300.00	-106.00	96.8%
Meeting Expenses	0.00	200.00	-200.00	0.0%
Office Supplies	13.50	500.00	-486.50	2.7%
Postage Expense	109.50	3,500.00	-3,390.50	3.1%
Printing and Reproduction	20.63			
<b>Professional Fees</b>				
Property Management Fees	3,200.00	9,600.00	-6,400.00	33.3%
Monthly Bookkeeping Service	1,500.00	5,400.00	-3,900.00	27.8%
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	0.00	8,941.00	-8,941.00	0.0%
<b>Total Professional Fees</b>	<b>5,075.00</b>	<b>26,441.00</b>	<b>-21,366.00</b>	<b>19.2%</b>
Property Taxes	1,033.57	3,700.00	-2,666.43	27.9%
<b>Utilities</b>				
Gas and Electric	1,094.85	3,500.00	-2,405.15	31.3%
Irrigation Assessments	10,155.90	10,500.00	-344.10	96.7%
<b>Total Utilities</b>	<b>11,250.75</b>	<b>14,000.00</b>	<b>-2,749.25</b>	<b>80.4%</b>
Taxes	17.00			
Website Maintenance	0.00	500.00	-500.00	0.0%
<b>Total Expense</b>	<b>59,602.34</b>	<b>188,966.00</b>	<b>-129,363.66</b>	<b>31.5%</b>
<b>Net Ordinary Income</b>	<b>115,174.49</b>	<b>-50.00</b>	<b>115,224.49</b>	<b>-230,349.0%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
5 Yr Reserve Dues	58,403.79	103,800.00	-45,396.21	56.3%
MMK Interest Income	98.19	156.46	-58.27	62.8%
<b>Total Other Income</b>	<b>58,501.98</b>	<b>103,956.46</b>	<b>-45,454.48</b>	<b>56.3%</b>
<b>Net Other Income</b>	<b>58,501.98</b>	<b>103,956.46</b>	<b>-45,454.48</b>	<b>56.3%</b>
<b>Net Income</b>	<b>173,676.47</b>	<b>103,906.46</b>	<b>69,770.01</b>	<b>167.1%</b>

**Hansen Park Homeowners Association**  
**Profit & Loss**  
**April 2021**

	Apr 21	Apr 20	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
HOA Dues Income	16,673.00	8,245.54	8,427.46
Title Co Transfer Fees	0.00	75.00	-75.00
Late Payment & Lien Fees	0.00	48.99	-48.99
<b>Total Income</b>	<b>16,673.00</b>	<b>8,369.53</b>	<b>8,303.47</b>
<b>Expense</b>			
Bad Debt	0.00	-38.19	38.19
Bank Service Charges	0.00	-10.00	10.00
<b>Landscaping</b>			
Pond Expense	0.00	1,605.66	-1,605.66
Groundskeeper - Parts	1,032.30	1,753.98	-721.68
Groundskeeper - Labor	18,218.74	9,109.37	9,109.37
<b>Total Landscaping</b>	<b>19,251.04</b>	<b>12,469.01</b>	<b>6,782.03</b>
Liability Insurance	3,194.00	3,194.00	0.00
Office Supplies	0.00	100.50	-100.50
Postage Expense	109.50	54.75	54.75
Printing and Reproduction	20.63	0.00	20.63
<b>Professional Fees</b>			
Property Management Fees	1,600.00	800.00	800.00
Monthly Bookkeeping Service	375.00	400.00	-25.00
Yearly Tax Preparation	375.00	0.00	375.00
<b>Total Professional Fees</b>	<b>2,350.00</b>	<b>1,200.00</b>	<b>1,150.00</b>
Property Taxes	1,033.57	1,045.71	-12.14
<b>Utilities</b>			
Gas and Electric	424.18	220.62	203.56
Irrigation Assessments	10,155.90	9,996.85	159.05
<b>Total Utilities</b>	<b>10,580.08</b>	<b>10,217.47</b>	<b>362.61</b>
Taxes	17.00	0.00	17.00
<b>Total Expense</b>	<b>36,555.82</b>	<b>28,233.25</b>	<b>8,322.57</b>
<b>Net Ordinary Income</b>	<b>-19,882.82</b>	<b>-19,863.72</b>	<b>-19.10</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
5 Yr Reserve Dues	6,087.00	5,100.00	987.00
MMK Interest Income	4.28	9.20	-4.92
<b>Total Other Income</b>	<b>6,091.28</b>	<b>5,109.20</b>	<b>982.08</b>
<b>Net Other Income</b>	<b>6,091.28</b>	<b>5,109.20</b>	<b>982.08</b>
<b>Net Income</b>	<b>-13,791.54</b>	<b>-14,754.52</b>	<b>962.98</b>