

**Hansen Park HOA**  
**December Board Meeting Minutes**

December 8, 2020

**I. Call to order**

Aaron Beasley called to order the regular meeting of the Hansen Park HOA Board at 7:00pm on December 8, 2020 via Zoom.

**II. Roll call**

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

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

It was moved and seconded to approve the November 2020 minutes. Motion carried.

**IV. Financial Report**

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

Invoices will be mailed mid December for the 2021 Dues and Reserve payments.

**V. New Business**

We need minutes from a meeting to move funds from the checking account to CDs. The CDs are needed to better invest and manage the Reserve Account funds.

It was moved and seconded that Aaron Beasley, President, and Laura Jepsen, Treasurer, are authorized by the Hansen Park HOA Board of Directors to open Certificate of Deposit accounts, one each for the periods of 6 months, 12 months and 24 months, at HAPO Credit Union on behalf of the Hansen Park Homeowners Association. Aaron Beasley and Laura Jepsen will be signers and managers of said accounts. Motion passed.

**VI. New business**

We will be researching the post office box issues and determining what can be done to help keep the areas clean.

All other new business items will be forwarded to 2021 agenda.

**VII. Adjournment** 

Aaron Beasley adjourned the meeting at 8:15pm.

Minutes submitted by: Shelley Clark

Minutes approved by:  \_\_\_\_\_

# HANSEN PARK HOMEOWNERS ASSOCIATION

## FINANCIAL REPORTING FOR THE MONTH OF: DECEMBER 2020

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

4:22 PM

01/11/21

Cash Basis

# Hansen Park Homeowners Association

## Balance Sheet

As of December 31, 2020

	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Community First Bank	47,945.36	60,642.48	-12,697.12
Money Market (Reserve)	168,670.19	50,250.47	118,419.72
<b>Total Checking/Savings</b>	<u>216,615.55</u>	<u>110,892.95</u>	<u>105,722.60</u>
<b>Accounts Receivable</b>			
Accounts Receivable	-54,578.59	-64.88	-54,513.71
<b>Total Accounts Receivable</b>	<u>-54,578.59</u>	<u>-64.88</u>	<u>-54,513.71</u>
<b>Other Current Assets</b>			
Petty Cash Fund	0.00	16.24	-16.24
Undeposited Funds	0.00	365.00	-365.00
<b>Total Other Current Assets</b>	<u>0.00</u>	<u>381.24</u>	<u>-381.24</u>
<b>Total Current Assets</b>	<u>162,036.96</u>	<u>111,209.31</u>	<u>50,827.65</u>
<b>TOTAL ASSETS</b>	<u><b>162,036.96</b></u>	<u><b>111,209.31</b></u>	<u><b>50,827.65</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Equity</b>			
Retained Earnings	111,209.31	75,728.93	35,480.38
Net Income	50,827.65	35,480.38	15,347.27
<b>Total Equity</b>	<u>162,036.96</u>	<u>111,209.31</u>	<u>50,827.65</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>162,036.96</b></u>	<u><b>111,209.31</b></u>	<u><b>50,827.65</b></u>

4:13 PM

01/11/21

Cash Basis

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

	Jan - Dec 20	Budget	\$ Over Bud...	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
HOA Dues Income	138,863.58	188,552.00	-49,688.42	73.6%
Title Co Transfer Fees	2,850.00			
Late Payment & Lien Fees	132.24			
<b>Total Income</b>	<b>141,845.82</b>	<b>188,552.00</b>	<b>-46,706.18</b>	<b>75.2%</b>
<b>Expense</b>				
Bad Debt	-16.39			
Bank Service Charges	15.00	50.00	-35.00	30.0%
Business License & Fees	43.00	25.00	18.00	172.0%
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	3,576.84	4,200.00	-623.16	85.2%
Groundskeeper - Parts	5,898.48	10,000.00	-4,101.52	59.0%
Groundskeeper - Labor	119,634.19	109,000.00	10,634.19	109.8%
<b>Total Landscaping</b>	<b>129,109.51</b>	<b>123,200.00</b>	<b>5,909.51</b>	<b>104.8%</b>
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	9,600.00	9,600.00	0.00	100.0%
Monthly Bookkeeping Service	5,531.25	4,800.00	731.25	115.2%
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	14,581.40	11,027.00	3,554.40	132.2%
<b>Total Professional Fees</b>	<b>32,087.65</b>	<b>27,927.00</b>	<b>4,160.65</b>	<b>114.9%</b>
Property Taxes	1,045.71	3,700.00	-2,654.29	28.3%
Utilities				
Gas and Electric	2,354.34	3,500.00	-1,145.66	67.3%
Irrigation Assessments	9,996.85	10,000.00	-3.15	100.0%
<b>Total Utilities</b>	<b>12,351.19</b>	<b>13,500.00</b>	<b>-1,148.81</b>	<b>91.5%</b>
Website Maintenance	367.31	500.00	-132.69	73.5%
<b>Total Expense</b>	<b>182,710.75</b>	<b>188,552.00</b>	<b>-5,841.25</b>	<b>96.9%</b>
<b>Net Ordinary Income</b>	<b>-40,864.93</b>	<b>0.00</b>	<b>-40,864.93</b>	<b>100.0%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
5 Yr Reserve Dues	91,536.12	0.00	91,536.12	100.0%
MMK Interest Income	156.46			
<b>Total Other Income</b>	<b>91,692.58</b>	<b>0.00</b>	<b>91,692.58</b>	<b>100.0%</b>
<b>Other Expense</b>				
Reserve Expenses	0.00	0.00	0.00	0.0%
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>91,692.58</b>	<b>0.00</b>	<b>91,692.58</b>	<b>100.0%</b>
<b>Net Income</b>	<b>50,827.65</b>	<b>0.00</b>	<b>50,827.65</b>	<b>100.0%</b>

## Hansen Park Homeowners Association

## Profit &amp; Loss

01/11/21

January through December 2020

Cash Basis

	Jan - Dec 20	Jan - Dec 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
HOA Dues Income	138,863.58	186,905.52	-48,041.94
Title Co Transfer Fees	2,850.00	2,025.00	825.00
Late Payment & Lien Fees	132.24	1,246.42	-1,114.18
Legal Fee Income	0.00	3,018.40	-3,018.40
<b>Total Income</b>	<b>141,845.82</b>	<b>193,195.34</b>	<b>-51,349.52</b>
<b>Expense</b>			
Bad Debt	-16.39	-22.95	6.56
Bank Service Charges	15.00	0.00	15.00
Business License & Fees	43.00	10.00	33.00
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
<b>Landscaping</b>			
Pond Expense	3,576.84	4,129.90	-553.06
Groundskeeper - Parts	5,898.48	4,861.53	1,036.95
Groundskeeper - Labor	119,634.19	92,884.43	26,749.76
Premier	0.00	0.00	0.00
<b>Total Landscaping</b>	<b>129,109.51</b>	<b>101,875.86</b>	<b>27,233.65</b>
Liability Insurance	3,194.00	3,194.00	0.00
Meeting Expenses	36.27	0.00	36.27
Office Supplies	896.05	198.63	697.42
Postage Expense	1,361.60	1,531.50	-169.90
Printing and Reproduction	14.99	1,349.85	-1,334.86
<b>Professional Fees</b>			
Property Management Fees	9,600.00	6,400.00	3,200.00
Monthly Bookkeeping Service	5,531.25	4,500.00	1,031.25
Annual Audit	2,000.00	0.00	2,000.00
Yearly Tax Preparation	375.00	375.00	0.00
Legal Fees	14,581.40	7,647.10	6,934.30
<b>Total Professional Fees</b>	<b>32,087.65</b>	<b>18,922.10</b>	<b>13,165.55</b>
Property Taxes	1,045.71	1,048.54	-2.83
<b>Utilities</b>			
Gas and Electric	2,354.34	2,458.10	-103.76
Irrigation Assessments	9,996.85	9,677.60	319.25
<b>Total Utilities</b>	<b>12,351.19</b>	<b>12,135.70</b>	<b>215.49</b>
Website Maintenance	367.31	2,175.00	-1,807.69
<b>Total Expense</b>	<b>182,710.75</b>	<b>158,271.49</b>	<b>24,439.26</b>
<b>Net Ordinary Income</b>	<b>-40,864.93</b>	<b>34,923.85</b>	<b>-75,788.78</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
5 Yr Reserve Dues	91,536.12	400.00	91,136.12
MMK Interest Income	156.46	156.53	-0.07
<b>Total Other Income</b>	<b>91,692.58</b>	<b>556.53</b>	<b>91,136.05</b>
<b>Net Other Income</b>	<b>91,692.58</b>	<b>556.53</b>	<b>91,136.05</b>
<b>Net Income</b>	<b>50,827.65</b>	<b>35,480.38</b>	<b>15,347.27</b>