

# **Hansen Park HOA**

## **February Board Meeting Minutes**

February 9, 2021

### **I. Call to order**

Aaron Beasley called to order the regular meeting of the Hansen Park HOA Board at 7:08 pm on February 9, 2021 via Zoom.

### **II. Roll call**

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

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

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

### **IV. Financial Report**

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

Laura prepared a Dues and Assessment Collection procedure that will help us be more consistent with collection of dues every year. The changes in procedure are a January 31st due date for regular homeowner dues and the addition of a late fee of \$35.00 to be assessed on March 1<sup>st</sup> on accounts that are unpaid and not on a payment plan. The procedure would be posted on the Hansen Park HOA website.

It was moved and seconded to approve this new collection policy. Motion passed. (See attachment to these Minutes.)

Laura reported that \$5,841.00 of the 2020 operating budget remained unspent. There was a motion to move this amount over to the money market account. Motion passed.

### **V. Committees Updates**

CCRs - Marty reported that we currently have around 6 covenant violations. One homeowner has an inoperable vehicle in the street. The City of Kennewick has been called to report the vehicle in the street. There is another homeowner with a parked 40' RV on his property that will be contacted.

ACC – Heather met with Marty and Aaron to transfer all the ACC documents. 

Pond – Tom received a bid (for \$4,430.00) from Artistic Landscaping for what it would cost to add raking rocks to the contract.

Welcoming – Sharon projected that while we have been waiting for Covid sanctions to let up, we will have to deliver around 30 welcoming baskets. Laura will print out the newest list of title transfers for Sharon.

Communications – Jermaine has been working on updating the Home Page on the website by learning Word Press and renewing the Go Daddy account for 10 years.

## **VI. New business**

Mailbox Issue – the Board will not approve adding the mailbox areas to the Artistic landscaping maintenance contract. The mailbox areas in question are the responsibility of the homeowner and not the expense of the HOA.

Attorney Received an email from the Attorney which stated that by the end of this month he should have answers on the common area and the drainage pond easement.

CCR Policy/Procedure – Marty has suggested we make a few changes to homeowner policy No changes have been made since 2012. Marty had Thea review the changes to make sure we are within regulations.

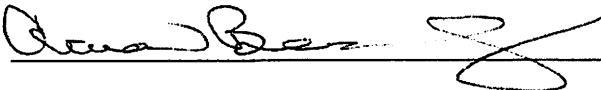
2022 Budget Planning – Aaron wants all committee members to come to the next board meeting with their budget needs for 2022.

Toddler Park – The committee members so far are Rachel Moore, Shelley Clark, Diane & Aaron Beasley and Tom Hall. For a starting reference, they visited the toddler park at Creekstone.

## **VII. Adjournment**

Aaron Beasley adjourned the meeting at 8:35 pm.

Minutes submitted by: Lisa Holle

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

# HANSEN PARK HOMEOWNERS ASSOCIATION

## FINANCIAL REPORTING

FOR THE MONTH OF: February 2021

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

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## Hansen Park Homeowners Association

## Balance Sheet

03/05/21

As of February 28, 2021

Cash Basis

	<u>Feb 28, 21</u>	<u>Feb 29, 20</u>	<u>\$ Change</u>
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
Community First Bank	137,688.61	165,289.26	-27,600.65
Money Market (Reserve)	208,342.05	50,275.19	158,066.86
Total Checking/Savings	346,030.66	215,564.45	130,466.21
Accounts Receivable			
Accounts Receivable	-1,011.00	-42.05	-968.95
Total Accounts Receivable	-1,011.00	-42.05	-968.95
Other Current Assets			
Petty Cash Fund	0.00	16.24	-16.24
Total Other Current Assets	0.00	16.24	-16.24
Total Current Assets	345,019.66	215,538.64	129,481.02
<b>TOTAL ASSETS</b>	<u>345,019.66</u>	<u>215,538.64</u>	<u>129,481.02</u>
<b>LIABILITIES &amp; EQUITY</b>			
Equity			
Retained Earnings	162,097.93	111,209.31	50,888.62
Net Income	182,921.73	104,329.33	78,592.40
Total Equity	345,019.66	215,538.64	129,481.02
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>345,019.66</u>	<u>215,538.64</u>	<u>129,481.02</u>

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03/05/21

Cash Basis

**Hansen Park Homeowners Association**  
**Profit & Loss Budget vs. Actual**  
 January through February 2021

	Jan - Feb 21	Budget	\$ Over Bu...	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
HOA Dues Income	148,517.83	188,916.00	-40,398.17	78.6%
Returned Check Charges	20.00			
<b>Total Income</b>	<b>148,537.83</b>	<b>188,916.00</b>	<b>-40,378.17</b>	<b>78.6%</b>
<b>Expense</b>				
Bank Service Charges	20.00	50.00	-30.00	40.0%
Business License & Fees	0.00	25.00	-25.00	0.0%
Dues/Subscriptions	36.98			
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	80.00	10,000.00	-9,920.00	0.8%
Groundskeeper - Labor	10,124.78	109,000.00	-98,875.22	9.3%
<b>Total Landscaping</b>	<b>10,204.78</b>	<b>123,200.00</b>	<b>-112,995.22</b>	<b>8.3%</b>
Liability Insurance	0.00	3,300.00	-3,300.00	0.0%
Meeting Expenses	0.00	200.00	-200.00	0.0%
Office Supplies	13.50	500.00	-486.50	2.7%
Postage Expense	0.00	3,500.00	-3,500.00	0.0%
<b>Professional Fees</b>				
Property Management Fees	1,600.00	9,600.00	-8,000.00	16.7%
Monthly Bookkeeping Service	750.00	5,400.00	-4,650.00	13.9%
Annual Audit	0.00	1,500.00	-1,500.00	0.0%
Yearly Tax Preparation	0.00	400.00	-400.00	0.0%
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>2,350.00</b>	<b>26,441.00</b>	<b>-24,091.00</b>	<b>8.9%</b>
Property Taxes	0.00	3,700.00	-3,700.00	0.0%
<b>Utilities</b>				
Gas and Electric	443.49	3,500.00	-3,056.51	12.7%
Irrigation Assessments	0.00	10,500.00	-10,500.00	0.0%
<b>Total Utilities</b>	<b>443.49</b>	<b>14,000.00</b>	<b>-13,556.51</b>	<b>3.2%</b>
Website Maintenance	0.00	500.00	-500.00	0.0%
<b>Total Expense</b>	<b>13,068.75</b>	<b>188,966.00</b>	<b>-175,897.25</b>	<b>6.9%</b>
<b>Net Ordinary Income</b>	<b>135,469.08</b>	<b>-50.00</b>	<b>135,519.08</b>	<b>-270,938.2%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
5 Yr Reserve Dues	47,413.79	103,800.00	-56,386.21	45.7%
MMK Interest Income	38.86	156.46	-117.60	24.8%
<b>Total Other Income</b>	<b>47,452.65</b>	<b>103,956.46</b>	<b>-56,503.81</b>	<b>45.6%</b>
<b>Net Other Income</b>	<b>47,452.65</b>	<b>103,956.46</b>	<b>-56,503.81</b>	<b>45.6%</b>
<b>Net Income</b>	<b>182,921.73</b>	<b>103,906.46</b>	<b>79,015.27</b>	<b>176.0%</b>

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03/05/21  
Cash Basis

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

	<u>Feb 21</u>	<u>Feb 20</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
HOA Dues Income	39,865.00	46,662.08	-6,797.08
Title Co Transfer Fees	0.00	150.00	-150.00
Late Payment & Lien Fees	0.00	-3.00	3.00
<b>Total Income</b>	<u>39,865.00</u>	<u>46,809.08</u>	<u>-6,944.08</u>
<b>Expense</b>			
Bad Debt	0.00	-38.72	38.72
Bank Service Charges	0.00	10.00	-10.00
HOA Relations & Promotion	0.00	296.67	-296.67
Landscaping			
Groundskeeper - Parts	40.00	40.00	0.00
Groundskeeper - Labor	1,015.41	9,109.37	-8,093.96
<b>Total Landscaping</b>	<u>1,055.41</u>	<u>9,149.37</u>	<u>-8,093.96</u>
Postage Expense	0.00	0.00	0.00
Professional Fees			
Property Management Fees	800.00	800.00	0.00
Monthly Bookkeeping Service	375.00	400.00	-25.00
Legal Fees	0.00	104.50	-104.50
<b>Total Professional Fees</b>	<u>1,175.00</u>	<u>1,304.50</u>	<u>-129.50</u>
Utilities			
Gas and Electric	6.39	430.08	-423.69
<b>Total Utilities</b>	<u>6.39</u>	<u>430.08</u>	<u>-423.69</u>
Website Maintenance	0.00	367.31	-367.31
<b>Total Expense</b>	<u>2,236.80</u>	<u>11,519.21</u>	<u>-9,282.41</u>
<b>Net Ordinary Income</b>	<u>37,628.20</u>	<u>35,289.87</u>	<u>2,338.33</u>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
5 Yr Reserve Dues	6,771.00	18,261.66	-11,490.66
MMK Interest Income	17.69	11.95	5.74
<b>Total Other Income</b>	<u>6,788.69</u>	<u>18,273.61</u>	<u>-11,484.92</u>
<b>Net Other Income</b>	<u>6,788.69</u>	<u>18,273.61</u>	<u>-11,484.92</u>
<b>Net Income</b>	<u><u>44,416.89</u></u>	<u><u>53,563.48</u></u>	<u><u>-9,146.59</u></u>