

Hansen Park HOA
March Board Meeting Minutes

March 9, 2021

I. Call to order

Aaron Beasley called to order the regular meeting of the Hansen Park HOA Board at 7:03 pm on March 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, 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 reported that our paperwork has been delivered to the tax accountant and as soon as we get the books back, it will close 2020.

Tom made a motion to approve the policies of billing and collection that Laura proposed at the February meeting. Marty seconded the motion. The policy will be signed by Aaron Beasley and Shelley will forward to Jermaine to post on the HOA website. (Late fees will not be assessed until the Governors Covid-19 restrictions are let up.)

V. Committees Updates

CCRs - Marty reported that the vehicle at 210 S. Kansas and the RV / trailer on Kansas have been moved. Marty would like to meet with Aaron and Shelley to discuss fines for violations.

ACC – Heather reported that a homeowner contacted her with photos to see if they are allowed to hang large metal sign(s) on their homes. Some discussion ensued about where on the home you are allowed to ‘decorate’ and even if it is enforceable. The basic guidelines state that you can decorate the sides or back of home. This is to ensure it doesn’t show from the street side.

Pond – Tom said nothing is happening at the pond, just waiting for the KID to turn the water on.

Landscaping – Aaron called the city street sweeper to get an order to sweep our main streets. (This service is free and does not have a fee for the HOA.)

Toddler Park – Aaron said that Sergio went to the park and has inspected the cracked slide. Aaron also said that he will start calling playground equipment companies to get a bid for a playground set.

Welcoming – Sharon reported there has been no activity still due to COVID-19 rules.

Communications – Nothing to report.

VI. New business

There has been no correspondence from our Attorney on the common area lawsuit. Aaron will try to set up another meeting to see where we are.

Budget Planning – There was a discussion of the original Reserve study from 2018. There has been no review of this study since then and we feel it is important for another site visit study. Laura made a motion that we hire Accurate Reserve Professionals to update our Reserve study. The motion was passed. Aaron will call to make the arrangements.

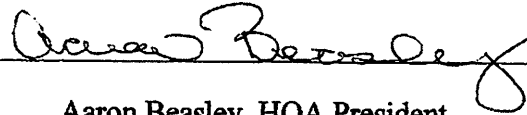
2022 Budget planning will follow this online March board meeting.

VII. Adjournment

Aaron Beasley adjourned the meeting at 9:06 pm.

Minutes submitted by: Lisa Holle

Minutes approved by:



Aaron Beasley, HOA President

HANSEN PARK HOMEOWNERS' ASSOCIATION

FINANCIAL REPORTING

FOR THE MONTH OF: March 2021

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

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 04/09/21
 Cash Basis

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

	Jan - Mar 21	Budget	\$ Over Bu...	% of Budget
Ordinary Income/Expense				
Income				
HOA Dues Income	157,783.83	188,916.00	-31,132.17	83.5%
Title Co Transfer Fees	300.00			
Returned Check Charges	20.00			
Total Income	158,103.83	188,916.00	-30,812.17	83.7%
Expense				
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%
Landscaping				
Pond Expense	0.00	4,200.00	-4,200.00	0.0%
Groundskeeper - Parts	120.00	10,000.00	-9,880.00	1.2%
Groundskeeper - Labor	19,234.15	109,000.00	-89,765.85	17.6%
Total Landscaping	19,354.15	123,200.00	-103,845.85	15.7%
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%
Professional Fees				
Property Management Fees	1,600.00	9,600.00	-8,000.00	16.7%
Monthly Bookkeeping Service	1,125.00	5,400.00	-4,275.00	20.8%
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%
Total Professional Fees	2,725.00	26,441.00	-23,716.00	10.3%
Property Taxes	0.00	3,700.00	-3,700.00	0.0%
Utilities				
Gas and Electric	670.67	3,500.00	-2,829.33	19.2%
Irrigation Assessments	0.00	10,500.00	-10,500.00	0.0%
Total Utilities	670.67	14,000.00	-13,329.33	4.8%
Website Maintenance	0.00	500.00	-500.00	0.0%
Total Expense	23,046.52	188,966.00	-165,919.48	12.2%
Net Ordinary Income	135,057.31	-50.00	135,107.31	-270,114.6%
Other Income/Expense				
Other Income				
5 Yr Reserve Dues	52,316.79	103,800.00	-51,483.21	50.4%
MMK Interest Income	93.91	156.46	-62.55	60.0%
Total Other Income	52,410.70	103,956.46	-51,545.76	50.4%
Net Other Income	52,410.70	103,956.46	-51,545.76	50.4%
Net Income	187,468.01	103,906.46	83,561.55	180.4%

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Hansen Park Homeowners Association

Profit & Loss

March 2021

04/09/21

Cash Basis

	Mar 21	Mar 20	\$ Change
Ordinary Income/Expense			
Income			
HOA Dues Income	9,266.00	15,464.35	-6,198.35
Title Co Transfer Fees	300.00	375.00	-75.00
Late Payment & Lien Fees	0.00	49.59	-49.59
Total Income	9,566.00	15,888.94	-6,322.94
Expense			
Bad Debt	0.00	-26.93	26.93
Bank Service Charges	5.00	0.00	5.00
Dues/Subscriptions	221.22	0.00	221.22
Landscaping			
Pond Expense	0.00	228.06	-228.06
Groundskeeper - Parts	40.00	40.00	0.00
Groundskeeper - Labor	9,109.37	9,109.37	0.00
Total Landscaping	9,149.37	9,377.43	-228.06
Meeting Expenses	0.00	16.27	-16.27
Office Supplies	0.00	226.62	-226.62
Postage Expense	0.00	54.75	-54.75
Professional Fees			
Property Management Fees	0.00	800.00	-800.00
Monthly Bookkeeping Service	375.00	400.00	-25.00
Total Professional Fees	375.00	1,200.00	-825.00
Utilities			
Gas and Electric	227.18	200.17	27.01
Total Utilities	227.18	200.17	27.01
Total Expense	9,977.77	11,048.31	-1,070.54
Net Ordinary Income	-411.77	4,840.63	-5,252.40
Other Income/Expense			
Other Income			
5 Yr Reserve Dues	4,903.00	11,361.48	-6,458.48
MMK Interest Income	55.05	8.72	46.33
Total Other Income	4,958.05	11,370.20	-6,412.15
Net Other Income	4,958.05	11,370.20	-6,412.15
Net Income	4,546.28	16,210.83	-11,664.55

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04/09/21
Cash Basis

Hansen Park Homeowners Association
Balance Sheet
As of March 31, 2021

	<u>Mar 31, 21</u>	<u>Mar 31, 20</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Hapo	150,050.96	0.00	150,050.96
Community First Bank	139,589.84	162,290.82	-22,700.98
Money Market (Reserve)	61,591.14	69,483.91	-7,892.77
Total Checking/Savings	<u>351,231.94</u>	<u>231,774.73</u>	<u>119,457.21</u>
Accounts Receivable			
Accounts Receivable	-1,666.00	-41.50	-1,624.50
Total Accounts Receivable	<u>-1,666.00</u>	<u>-41.50</u>	<u>-1,624.50</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>349,565.94</u>	<u>231,749.47</u>	<u>117,816.47</u>
TOTAL ASSETS	<u>349,565.94</u>	<u>231,749.47</u>	<u>117,816.47</u>
LIABILITIES & EQUITY			
Equity			
Retained Earnings	162,097.93	111,209.31	50,888.62
Net Income	187,468.01	120,540.16	66,927.85
Total Equity	<u>349,565.94</u>	<u>231,749.47</u>	<u>117,816.47</u>
TOTAL LIABILITIES & EQUITY	<u>349,565.94</u>	<u>231,749.47</u>	<u>117,816.47</u>