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Hansen Park HOA

August Board Meeting Minutes

August 6, 2021

I. Call to order

Aaron Beasley called to order the regular meeting of the Hansen Park HOA Board at 7:06pm on August 6, 2021 at .

II. Roll call

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

III. Minutes – Minutes were emailed to the board for their review.

IV. Approval of Consent Agenda items

It was moved and seconded to approve the items submitted for payment. Items were \$2205.00 extra to Artistic Landscaping for emergency repairs to irrigation and \$340.44 for stamps and envelopes for upcoming mailing. Motion carried.

Additionally we discussed using the credit card instead of being reimbursed from spending our own money. It was the consensus that we continue to use our own money and be reimbursed as the credit card can only be used by the President and Treasurer. Laura assured us that the turn around would be short depending on when it falls in the week. She takes invoices to the bookkeeper on Tuesdays.

V. Financial Report

Financial report was presented with no issues to the budget items.

We have a CD maturing on September 1, 2021. It was moved and seconded to roll the maturing CD into a 12 month maturity so that we have CD's maturing every 6 months from now on. As CD's mature, they will be rolled into a date coinciding with 6 months past the last maturing CD. Funds that are not needed for current use should be added when CD's come due. Motion carried.

Laura reported that we have extra money in this year's budget for postage and that the rate will be increasing. It was moved and seconded to purchase \$1500.00 worth of Forever stamps at the current rate. Motion carried.

VI. Committees Updates

CCR – Marty reported nothing new. He is not happy with the current process regarding fines and violations. He does not feel the company is staying on top of the issues and will

LB

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speaking to them. Current ongoing issues are the commercial truck parked on the street, and some construction with no ACC request.

ACC – No report.

Welcome Committee – Kristin reported it was too smoky to go out last week but is planning to go out this week to visit new homeowners.

Pond – Looks good. The algae treatment is working. Midge flies are under control. Turtles are eating the baby ducks.

Landscape – Emergency water issues have been repaired and that is the \$2205.00 in the consent agenda. Tom reported two sick trees. One in the pond area and one on Georgia and 6th. He will contact the arborist to take a look at them.


Events – Due to increasing Covid cases in Benton County, the BBQ will be cancelled for this year. We will strive to do extra for Halloween. The Yard Sale will still be advertised as it is up to individual homeowners to participate. We agreed to use the extra budget this year for more Yard Sale signs and some Halloween signs.

Toddler Park – Erin is still working with Quinn Connell on a preliminary design for the park. We received a draft which was shown to the board. Shelley will take board feedback to the committee.

VII. New business

We reviewed the proposal submitted by TetoEco Trash Can cleaning service. It was decided that we will offer to include the pricing in the Annual Meeting notice after making sure that is what the company wants.

Tom presented his findings on the pond rocks situation. It was the consensus that we need to use larger rocks and that Tom will look into the costs to be presented at a future meeting.

We discussed the documentation that will be sent to homeowners for the Annual Meeting. After a couple small changes, it was moved and seconded to accept the proposed budget for inclusion in the Annual Meeting Packet. Motion carried. The Ballot will be changed to include Drop Box, Mail and Online voting as options. Due to the Covid cases increasing, we decided it was prudent to again hold our Annual Meeting via Zoom as we cannot predict the status 30 days out for meeting in person. Documents will be printed asap and mailed next week to make sure they are received 30 days prior to our September 21, 2021 annual meeting date. 

The attorney suggested we expand our board to include committee members officially in order to have a larger voting body. The HOA bylaws state we should have 7 board members. In light of that, it was moved and seconded to define the 7 positions as President,



Vice President, Treasurer, Secretary, CCR, ACC and Landscaping. Quorum will now require 4 of the 7 present. Motion carried.

There has been no update to the property transfer this month.

Collections – Laura reported the collections progress. She will be sending final collection notices and will be sending a courtesy reminder for those who have not yet paid their Reserve dues.

Our next regular board meeting will be held on Tuesday September 14, 2021.

The Annual Meeting is scheduled for Tuesday September 21, 2021 via Zoom.

Adjournment *AB*

Aaron Beasley adjourned the meeting at 9:24 pm.

Minutes submitted by: Shelley Clark

Minutes approved by: *Aaron Beasley* 8/8/21
Aaron Beasley, HOA President 3 of 3

HANSEN PARK HOMEOWNERS' ASSOCIATION

FINANCIAL REPORTING

FOR THE MONTH OF: Aug. 2021

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

Hansen Park Homeowners Association

Balance Sheet

As of August 31, 2021

	Aug 31, 21	Aug 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Hapo	150,050.96	0.00	150,050.96
Community First Bank	83,218.83	65,778.12	17,440.71
Money Market (Reserve)	84,120.86	108,589.09	-24,468.23
Total Checking/Savings	<u>317,390.65</u>	<u>174,367.21</u>	<u>143,023.44</u>
Accounts Receivable			
Accounts Receivable	51,567.48	64,454.12	-12,886.64
Total Accounts Receivable	<u>51,567.48</u>	<u>64,454.12</u>	<u>-12,886.64</u>
Total Current Assets	<u>368,958.13</u>	<u>238,821.33</u>	<u>130,136.80</u>
TOTAL ASSETS	<u><u>368,958.13</u></u>	<u><u>238,821.33</u></u>	<u><u>130,136.80</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	10,009.89	0.00	10,009.89
Total Accounts Payable	<u>10,009.89</u>	<u>0.00</u>	<u>10,009.89</u>
Total Current Liabilities	<u>10,009.89</u>	<u>0.00</u>	<u>10,009.89</u>
Total Liabilities	10,009.89	0.00	10,009.89
Equity			
Retained Earnings	180,607.83	252,187.82	-71,579.99
Net Income	178,340.41	-13,366.49	191,706.90
Total Equity	<u>358,948.24</u>	<u>238,821.33</u>	<u>120,126.91</u>
TOTAL LIABILITIES & EQUITY	<u><u>368,958.13</u></u>	<u><u>238,821.33</u></u>	<u><u>130,136.80</u></u>

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

	Jan - Aug 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
HOA Dues Income	189,371.00	188,916.00	455.00	100.2%
Title Co Transfer Fees	1,050.00			
Returned Check Charges	20.00			
Total Income	190,441.00	188,916.00	1,525.00	100.8%
Expense				
Bank Service Charges	25.00	50.00	-25.00	50.0%
Business License & Fees	10.00	25.00	-15.00	40.0%
HOA Relations & Promotion	120.00	3,550.00	-3,430.00	3.4%
Infrastructure Repairs	0.00	10,000.00	-10,000.00	0.0%
Landscaping				
Groundskeeper - Contract	72,874.96	109,000.00	-36,125.04	66.9%
Groundskeeper - Add'l	8,240.98	10,000.00	-1,759.02	82.4%
Pond Expense	4,032.17	4,200.00	-167.83	96.0%
Total Landscaping	85,148.11	123,200.00	-38,051.89	69.1%
Liability Insurance	3,194.00	3,300.00	-106.00	96.8%
Meeting Expenses	0.00	200.00	-200.00	0.0%
Office Supplies	24.49	500.00	-475.51	4.9%
Postage Expense	1,895.46	3,500.00	-1,604.54	54.2%
Printing and Reproduction	411.90			
Professional Fees				
Property Management Fees	6,400.00	9,600.00	-3,200.00	66.7%
Monthly Bookkeeping Service	3,250.00	5,400.00	-2,150.00	60.2%
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	801.00	600.00	201.00	133.5%
Legal Fees	0.00	8,941.00	-8,941.00	0.0%
Total Professional Fees	10,826.00	26,441.00	-15,615.00	40.9%
Property Taxes	1,033.57	3,700.00	-2,666.43	27.9%
Utilities				
Gas and Electric	1,759.20	3,500.00	-1,740.80	50.3%
Irrigation Assessments	10,155.90	10,500.00	-344.10	96.7%
Total Utilities	11,915.10	14,000.00	-2,084.90	85.1%
Taxes	17.00			
Website Maintenance	598.86	500.00	98.86	119.8%
Total Expense	115,219.49	188,966.00	-73,746.51	61.0%
Net Ordinary Income	75,221.51	-50.00	75,271.51	-150,443.0%
Other Income/Expense				
Other Income				
5 Yr Reserve Dues	103,000.00	103,800.00	-800.00	99.2%
MMK Interest Income	118.90	156.46	-37.56	76.0%
Total Other Income	103,118.90	103,956.46	-837.56	99.2%
Net Other Income	103,118.90	103,956.46	-837.56	99.2%
Net Income	178,340.41	103,906.46	74,433.95	171.6%

Hansen Park Homeowners Association

Profit & Loss

August 2021

	Aug 21	Aug 20	\$ Change
Ordinary Income/Expense			
Income			
HOA Dues Income	3,367.00	0.00	3,367.00
Title Co Transfer Fees	225.00	375.00	-150.00
Total Income	3,592.00	375.00	3,217.00
Expense			
Dues/Subscriptions	0.00	317.20	-317.20
HOA Relations & Promotion	90.00	0.00	90.00
Landscaping			
Groundskeeper - Contract	9,109.37	10,293.11	-1,183.74
Groundskeeper - Add'l	-75.04	1,492.07	-1,567.11
Pond Expense	0.00	317.66	-317.66
Total Landscaping	9,034.33	12,102.84	-3,068.51
Office Supplies	0.00	40.17	-40.17
Postage Expense	1,456.00	791.94	664.06
Printing and Reproduction	391.27	0.00	391.27
Professional Fees			
Property Management Fees	800.00	800.00	0.00
Monthly Bookkeeping Service	500.00	375.00	125.00
Annual Audit	0.00	2,000.00	-2,000.00
Legal Fees	0.00	1,264.50	-1,264.50
Total Professional Fees	1,300.00	4,439.50	-3,139.50
Utilities			
Gas and Electric	221.95	414.10	-192.15
Total Utilities	221.95	414.10	-192.15
Total Expense	12,493.55	18,105.75	-5,612.20
Net Ordinary Income	-8,901.55	-17,730.75	8,829.20
Other Income/Expense			
Other Income			
5 Yr Reserve Dues	1,400.00	0.00	1,400.00
MMK Interest Income	5.63	15.35	-9.72
Total Other Income	1,405.63	15.35	1,390.28
Net Other Income	1,405.63	15.35	1,390.28
Net Income	-7,495.92	-17,715.40	10,219.48