

HP HANSEN PARK

Home Owners Association Meeting Minutes

August 9, 2022

Call to Order: Aaron Beasley called the meeting to order at 7:05 pm via Zoom.

Attendees:

- Board Members: Joan Lewis, Aaron Beasley, Shelley Clark, Marty Zizzi, Rachel Moore, Thom Moore, Antoinette Fite

Guests: Sharon Atkins, Roland Wellette, P. Ransom

Approval of Minutes

The July 2022 Board Meeting Minutes were held till September.

Financial Report

Reports were sent with agenda. An irrigation system valve will need to be purchased soon (\$15,000.00). We will vote on this in a month or two. We need to remain mindful that we have to explain to homeowners how the reserve funds are spent. The next opportunity to do so is at the upcoming annual meeting. Shelley went over the materials for the annual meeting. The information will be mailed within a month of the annual meeting. Twenty certified letters went out – last chance notice before fees are added for collection letters, liens, etc. Five homeowners still owe over \$1000. One homeowner owes over \$4000.

Committee Reports

CCR: Sent 15 letters in the last 30 days (RVs, trash cans). Reconciled one complaint between homeowners.

Special Events: No luck reaching the facepainting company. Working to get the We Ice truck on board. Looking for yard games. Dunk tank rental would cost \$150. Will rent the tent from A & Z Rentals.

Welcome: Shelley gave Kristen some Jersey Mike's coupons to give to new homeowners. Fifteen new homeowner letters were sent out.

Website Status: Thom asks that any action items for the website be emailed to him with "Thom Action" in the subject line. Joan requests that that 2023 Reserve Study be added to the website soon. Homeowners should have opportunity to view it before the annual meeting.

Common Areas: Playground – Just need two picnic tables. Don't necessarily need benches. People can sit on the retaining wall. Dropping the benches will take \$1528 off the total cost. Motion to just purchase the two picnic tables was approved. Aaron will order them tomorrow. Sharon requested a copy of the invoice showing the total cost of the toddler park by the next meeting. There's a request for a 2nd garbage can at the toddler park, at a cost of \$1406. A motion to purchase this was approved. Doggy Stations – The motion to accept the revised invoice from Bow Wow Waste for \$2,399.90 was approved.

Unfinished Business

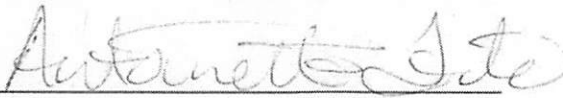
Tenth and Montana landscaping issue/homeowner complaint: Aaron will let her know that he, Shelley and Marty have been working with the City on this. Sprawling driveways with deteriorating concrete will become a major future issue and something else to work with the City on. Sharon A sends her thanks to the board for the new Doggy Stations. She is available to work with Sergio and show him where they should go.

New Business

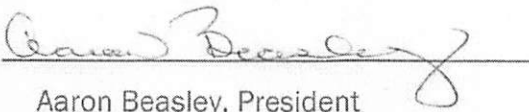
Reserve Study: 2024 will be the last year of reserve collections. In 2025 the recommended plan is to stop the reserve collection but add about \$35 to the annual dues to keep the reserves replenished. Aaron will contact Karen to see what the cost would be to have her attend the annual meeting in case there are questions.

Adjournment

Aaron adjourned the meeting at 8:38pm after the motion to adjourn was approved.

Submitted and signed: 

Antoinette Fite, Secretary

Approved and signed: 

Aaron Beasley, President

HANSEN PARK HOMEOWNERS' ASSOCIATION

FINANCIAL REPORTING

FOR THE MONTH OF: Aug. 2022

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

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09/08/22
Cash Basis

Hansen Park Homeowners Association
Balance Sheet
As of August 31, 2022

	<u>Aug 31, 22</u>	<u>Aug 31, 21</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Hapo	100,575.64	150,307.47	-49,731.83
Community First Bank	63,560.00	83,218.83	-19,658.83
Money Market (Reserve)	56,257.84	84,120.86	-27,863.02
Total Checking/Savings	<u>220,393.48</u>	<u>317,647.16</u>	<u>-97,253.68</u>
Accounts Receivable			
Accounts Receivable	-3,281.91	-2,930.00	-351.91
Total Accounts Receivable	<u>-3,281.91</u>	<u>-2,930.00</u>	<u>-351.91</u>
Total Current Assets	<u>217,111.57</u>	<u>314,717.16</u>	<u>-97,605.59</u>
TOTAL ASSETS	<u><u>217,111.57</u></u>	<u><u>314,717.16</u></u>	<u><u>-97,605.59</u></u>
LIABILITIES & EQUITY			
Equity			
Retained Earnings	283,069.02	162,097.93	120,971.09
Net Income	-65,957.45	152,619.23	-218,576.68
Total Equity	<u>217,111.57</u>	<u>314,717.16</u>	<u>-97,605.59</u>
TOTAL LIABILITIES & EQUITY	<u><u>217,111.57</u></u>	<u><u>314,717.16</u></u>	<u><u>-97,605.59</u></u>

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09/08/22

Cash Basis

Hansen Park Homeowners Association
Profit & Loss Budget vs. Actual
 January through August 2022

	Jan - Aug 22	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
HOA Dues Income	184,798.91	188,916.00	-4,117.09	97.8%
Title Co Transfer Fees	975.00			
Late Payment & Lien Fees	656.06			
Total Income	186,429.97	188,916.00	-2,486.03	98.7%
Expense				
Bank Service Charges	60.00	50.00	10.00	120.0%
Business License & Fees	20.00	50.00	-30.00	40.0%
HOA Relations & Promotion				
Events	1,143.82	3,800.00	-2,656.18	30.1%
Welcome Committe	180.00	1,500.00	-1,320.00	12.0%
HOA Relations & Promotion - Other	0.00	0.00	0.00	0.0%
Total HOA Relations & Promotion	1,323.82	5,300.00	-3,976.18	25.0%
Infrastructure Repairs	1,224.44	3,466.00	-2,241.56	35.3%
Landscaping				
2021 Carry Over	14,394.77	18,993.22	-4,598.45	75.8%
Groundskeeper - Contract	72,874.96	109,000.00	-36,125.04	66.9%
Groundskeeper - Add'l	4,726.98	7,000.00	-2,273.02	67.5%
Playground Maintenance & Design	0.00	1,500.00	-1,500.00	0.0%
Pond Expense	2,005.94	4,000.00	-1,994.06	50.1%
Snow Removal	0.00	1,000.00	-1,000.00	0.0%
Trees Maintenance Program	18,941.65	15,000.00	3,941.65	126.3%
Total Landscaping	112,944.30	156,493.22	-43,548.92	72.2%
Liability Insurance	3,583.00	3,500.00	83.00	102.4%
Meeting Expenses	162.79	150.00	12.79	108.5%
Office Supplies	366.05	500.00	-133.95	73.2%
Postage Expense	-13.34	1,000.00	-1,013.34	-1.3%
Printing and Reproduction	442.33	400.00	42.33	110.6%
Professional Fees				
Property Management Fees	2,778.23	9,600.00	-6,821.77	28.9%
Monthly Bookkeeping Service	4,000.00	6,600.00	-2,600.00	60.6%
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	800.00	1.00	100.1%
Legal Fees	2,038.09	3,000.00	-961.91	67.9%
Total Professional Fees	9,992.32	21,900.00	-11,907.68	45.6%
Property Taxes	904.61	1,100.00	-195.39	82.2%
Utilities				
Gas and Electric	1,480.01	2,500.00	-1,019.99	59.2%
Irrigation Assessments	10,463.78	11,000.00	-536.22	95.1%
Total Utilities	11,943.79	13,500.00	-1,556.21	88.5%
Federal Taxes	155.00			
Website Maintenance	214.99	500.00	-285.01	43.0%
Total Expense	143,324.10	207,909.22	-64,585.12	68.9%
Net Ordinary Income	43,105.87	-18,993.22	62,099.09	-227.0%
Other Income/Expense				
Other Income				
5 Yr Reserve Dues	86,903.41			
MMK Interest Income	70.29			
Total Other Income	86,973.70			
Other Expense				

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09/08/22

Cash Basis

Hansen Park Homeowners Association
Profit & Loss Budget vs. Actual
January through August 2022

	<u>Jan - Aug 22</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budget</u>
Reserve Expenses	<u>196,037.02</u>			
Total Other Expense	<u>196,037.02</u>			
Net Other Income	<u>-109,063.32</u>			
Net Income	<u><u>-65,957.45</u></u>	<u><u>-18,993.22</u></u>	<u><u>-46,964.23</u></u>	<u><u>347.3%</u></u>

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Hansen Park Homeowners Association

Profit & Loss

09/08/22

August 2022

Cash Basis

	Aug 22	Aug 21	\$ Change
Ordinary Income/Expense			
Income			
HOA Dues Income	2,682.13	1,780.32	901.81
Title Co Transfer Fees	150.00	225.00	-75.00
Total Income	2,832.13	2,005.32	826.81
Expense			
HOA Relations & Promotion			
Events	1,143.82	0.00	1,143.82
Welcome Committe	180.00	90.00	90.00
Total HOA Relations & Promotion	1,323.82	90.00	1,233.82
Landscaping			
2021 Carry Over	2,399.90	0.00	2,399.90
Groundskeeper - Contract	18,218.74	9,109.37	9,109.37
Groundskeeper - Add'l	3,377.87	4,191.56	-813.69
Trees Maintenance Program	7,576.66	0.00	7,576.66
Total Landscaping	31,573.17	13,300.93	18,272.24
Meeting Expenses	0.00	391.27	-391.27
Postage Expense	-86.87	1,505.85	-1,592.72
Professional Fees			
Property Management Fees	2,778.23	2,400.00	378.23
Monthly Bookkeeping Service	500.00	500.00	0.00
Legal Fees	931.00	0.00	931.00
Total Professional Fees	4,209.23	2,900.00	1,309.23
Utilities			
Gas and Electric	205.68	214.57	-8.89
Total Utilities	205.68	214.57	-8.89
Website Maintenance	23.50	0.00	23.50
Total Expense	37,248.53	18,402.62	18,845.91
Net Ordinary Income	-34,416.40	-16,397.30	-18,019.10
Other Income/Expense			
Other Income			
5 Yr Reserve Dues	1,725.00	2,733.53	-1,008.53
MMK Interest Income	4.66	118.35	-113.69
Total Other Income	1,729.66	2,851.88	-1,122.22
Net Other Income	1,729.66	2,851.88	-1,122.22
Net Income	-32,686.74	-13,545.42	-19,141.32