

HP HANSEN PARK

Home Owners Association Meeting Minutes

December 13, 2022

Call to Order: Aaron Beasley called the meeting to order at 6:00pm via Zoom.

Attendees:

- Board Members: Joan Lewis, Aaron Beasley, Marty Zizzi, Shelley Clark, Joshua Bam, Antoinette Fite

Guests: Guests: Frank, unidentified iPhone user

Approval of Minutes

The November 2022 minutes were approved.

Consent Agenda

Two invoices submitted by Thom Moore from 2019, 2020 re: website work (done by Brandy) that he paid out of pocket. One invoice submitted to cover events. The consent was approved.

Financial Report

Report and Summary documents emailed to all. Briefly went over reports. No concerns.

Households dues & reserves due - 14

Households reserves only due - 81

Households over 90 days - 14

Households over \$1000 due - 5

Households with a payment plan - 16

Committee Reports

Communications (JL): No report.

Special Events (RM): No report.

Landscape (AB): No report.

ACC (JB): No report.

Pond (TH): No report.

CCR (MZ): No report.

Website (TM): No report.

Unfinished Business

Update on fallen tree: The wall has been repaired. The homeowner is happy. The inspection showed that the house wasn't moved off the foundation. The cost for repairs and tree removal was \$3149.40 and was paid with reserve funds.

New Business

Adjournment

Aaron adjourned the meeting at 6:13 pm.

Submitted and signed: Antoinette Fite
Antoinette Fite, Secretary

Approved and signed: Aaron Beasley
Aaron Beasley, President

HANSEN PARK HOMEOWNERS' ASSOCIATION

FINANCIAL REPORTING

FOR THE MONTH OF: Dec. 2022

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

*Not end of year final
Books for 2022 not yet closed.*

5:18 PM
 01/05/23
 Cash Basis

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

	<u>Dec 31, 22</u>	<u>Dec 31, 21</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Hapo	100,689.74	150,890.06	-50,200.32
Community First Bank	8,581.48	22,345.87	-13,764.39
Money Market (Reserve)	72,132.11	115,937.84	-43,805.73
Total Checking/Savings	<u>181,403.33</u>	<u>289,173.77</u>	<u>-107,770.44</u>
Accounts Receivable			
Accounts Receivable	-6,317.41	-5,990.65	-326.76
Total Accounts Receivable	<u>-6,317.41</u>	<u>-5,990.65</u>	<u>-326.76</u>
Total Current Assets	<u>175,085.92</u>	<u>283,183.12</u>	<u>-108,097.20</u>
TOTAL ASSETS	<u><u>175,085.92</u></u>	<u><u>283,183.12</u></u>	<u><u>-108,097.20</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
Card Services - 3317	70.00	0.00	70.00
Total Credit Cards	<u>70.00</u>	<u>0.00</u>	<u>70.00</u>
Total Current Liabilities	<u>70.00</u>	<u>0.00</u>	<u>70.00</u>
Total Liabilities	<u>70.00</u>	<u>0.00</u>	<u>70.00</u>
Equity			
Retained Earnings	283,183.12	162,097.93	121,085.19
Net Income	-108,167.20	121,085.19	-229,252.39
Total Equity	<u>175,015.92</u>	<u>283,183.12</u>	<u>-108,167.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>175,085.92</u></u>	<u><u>283,183.12</u></u>	<u><u>-108,097.20</u></u>

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01/05/23

Cash Basis

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

	Jan - Dec 22	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
HOA Dues Income	187,980.21	188,916.00	-935.79	99.5%
Title Co Transfer Fees	1,500.00			
Late Payment & Lien Fees	691.06			
Total Income	190,171.27	188,916.00	1,255.27	100.7%
Expense				
Bank Service Charges	50.00	50.00	0.00	100.0%
Business License & Fees	20.00	50.00	-30.00	40.0%
Dues/Subscriptions	430.45			
HOA Relations & Promotion				
Events	2,686.79	3,800.00	-1,113.21	70.7%
Welcome Committee	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	2,866.79	5,300.00	-2,433.21	54.1%
Infrastructure Repairs	1,224.44	3,466.00	-2,241.56	35.3%
Landscaping				
2021 Carry Over	17,598.47	18,993.22	-1,394.75	92.7%
Groundskeeper - Contract	112,054.47	109,000.00	3,054.47	102.8%
Groundskeeper - Add'l	7,564.04	7,000.00	564.04	108.1%
Playground Maintenance & Design	1,286.91	1,500.00	-213.09	85.8%
Pond Expense	2,240.95	4,000.00	-1,759.05	56.0%
Snow Removal	0.00	1,000.00	-1,000.00	0.0%
Trees Maintenance Program	22,729.98	15,000.00	7,729.98	151.5%
Total Landscaping	163,474.82	156,493.22	6,981.60	104.5%
Liability Insurance	3,583.00	3,500.00	83.00	102.4%
Meeting Expenses	162.79	150.00	12.79	108.5%
Office Supplies	592.09	500.00	92.09	118.4%
Postage Expense	68.52	1,000.00	-931.48	6.9%
Printing and Reproduction	1,716.81	400.00	1,316.81	429.2%
Professional Fees				
Property Management Fees	6,644.39	9,600.00	-2,955.61	69.2%
Monthly Bookkeeping Service	6,000.00	6,600.00	-600.00	90.9%
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	15,858.48	21,900.00	-6,041.52	72.4%
Property Taxes	904.61	1,100.00	-195.39	82.2%
Utilities				
Gas and Electric	2,315.29	2,500.00	-184.71	92.6%
Irrigation Assessments	10,463.78	11,000.00	-536.22	95.1%
Total Utilities	12,779.07	13,500.00	-720.93	94.7%
Federal Taxes	155.00			
Website Maintenance	1,039.55	500.00	539.55	207.9%
Total Expense	204,926.42	207,909.22	-2,982.80	98.6%
Net Ordinary Income	-14,755.15	-18,993.22	4,238.07	77.7%
Other Income/Expense				
Other Income				
5 Yr Reserve Dues	105,667.94			
MMK Interest Income	106.43			
Total Other Income	105,774.37			
Other Expense				

5:20 PM
01/05/23
Cash Basis

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

	<u>Jan - Dec 22</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budget</u>
Reserve Expenses	199,186.42			
Total Other Expense	199,186.42			
Net Other Income	-93,412.05			
Net Income	<u>-108,167.20</u>	<u>-18,993.22</u>	<u>-89,173.98</u>	<u>569.5%</u>

Hansen Park Homeowners Association
Profit & Loss
December 2022

	<u>Dec 22</u>	<u>Dec 21</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
HOA Dues Income	431.71	0.00	431.71
Title Co Transfer Fees	150.00	300.00	-150.00
Total Income	<u>581.71</u>	<u>300.00</u>	<u>281.71</u>
Expense			
Bank Service Charges	-20.00	0.00	-20.00
HOA Relations & Promotion			
Events	17.66	0.00	17.66
Welcome Committe	0.00	100.00	-100.00
Total HOA Relations & Promotion	<u>17.66</u>	<u>100.00</u>	<u>-82.34</u>
Landscaping			
Groundskeeper - Contract	9,797.13	9,109.37	687.76
Groundskeeper - Add'l	70.00	80.00	-10.00
Total Landscaping	<u>9,867.13</u>	<u>9,189.37</u>	<u>677.76</u>
Postage Expense	-2.79	0.00	-2.79
Professional Fees			
Property Management Fees	0.00	1,600.00	-1,600.00
Monthly Bookkeeping Service	500.00	670.00	-170.00
Reserve Study	0.00	230.00	-230.00
Total Professional Fees	<u>500.00</u>	<u>2,500.00</u>	<u>-2,000.00</u>
Utilities			
Gas and Electric	206.05	423.96	-217.91
Total Utilities	<u>206.05</u>	<u>423.96</u>	<u>-217.91</u>
Website Maintenance	754.06	1,523.50	-769.44
Total Expense	<u>11,322.11</u>	<u>13,736.83</u>	<u>-2,414.72</u>
Net Ordinary Income	<u>-10,740.40</u>	<u>-13,436.83</u>	<u>2,696.43</u>
Other Income/Expense			
Other Income			
5 Yr Reserve Dues	10,288.00	14,446.00	-4,158.00
MMK Interest Income	14.18	477.50	-463.32
Total Other Income	<u>10,302.18</u>	<u>14,923.50</u>	<u>-4,621.32</u>
Net Other Income	<u>10,302.18</u>	<u>14,923.50</u>	<u>-4,621.32</u>
Net Income	<u><u>-438.22</u></u>	<u><u>1,486.67</u></u>	<u><u>-1,924.89</u></u>