

HP HANSEN PARK

Home Owners Association Meeting Minutes

December 12, 2023

I. **Call to Order:** Aaron Beasley called the meeting to order at 6:01 pm via Zoom.

II. **Roll Call:**

- Board Members: Aaron Beasley, Joan Lewis, Shelley Clark, Tom Hall, Tracy Dey, Thom Moore, Joshua Bam, Antoinette Fite

III. **Approval of Minutes:**

The 11/14/23 minutes were presented. Joan moved to approve as presented. Shelley and Josh both seconded. The minutes were approved.

IV. **Visitors:** Rachel M.

V. **Consent Agenda:** None

VI. **Committee Reports:**

V.P.: No report.

Secretary: No report.

Treasurer: Full financial reports were sent via email. Checking: \$23,311.39. CDs: \$153,091.08. Money Market: \$100,602.38. Total income: \$187,262.65. Total expenses: \$170,388.32. We are under budget!

Households owing dues & reserves: 11. Households owing reserves only: 79. Over 90 days: 11. Over \$1000 due: 6. Households on a payment plan: 11. No more statements going out this year.

May need to buy stamps for the January statement mailing.

Landscaping: No report.

CCR: No report.

Pond: Rocks are done and paid for.

Events: No more events are scheduled for the rest of the year aside from the holiday dinner at Rachel's house. **Please don't attend if you're feeling sick.** Everyone please bring a dish. The dinner will be on December 12th at 7:30 PM. We'll have a zoom board meeting first at 7 and then head over.

Communications: Has Caleb sent in his invoice. Per Shelley, not yet.

ACC: No report.

Security: No report.

VII. Unfinished Business

VIII. New Business

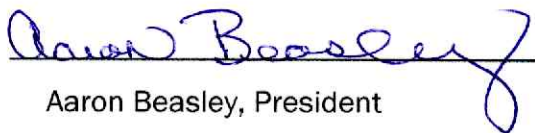
- A. Haberling:** Shelly reports that we in the process of transitioning to a virtual setup with Haberling. Currently setting up online checking. They will close their office soon.
- a. Aaron asked if they have measures in place to keep our money safe (stopgap protection)? Shelley states that they are licensed and bonded so there should be no worries. She can view account activity at any time.

Roundtable

Adjournment

Shelley moved to adjourn the meeting. Members approved and Aaron adjourned the meeting at 6:10pm.

Submitted and signed: 
Antoinette Fite, Secretary

Approved and signed: 
Aaron Beasley, President

HANSEN PARK HOMEOWNERS' ASSOCIATION

FINANCIAL REPORTING FOR THE MONTH OF: NOV. 2023

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

8:39 AM
 12/04/23
 Accrual Basis

Hansen Park Homeowners Association
Balance Sheet
 As of November 30, 2023

	<u>Nov 30, 23</u>	<u>Nov 30, 22</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Hapo	153,091.08	103,091.08	50,000.00
Community First Bank	23,311.39	16,802.76	6,508.63
Money Market (Reserve)	100,602.38	61,246.93	39,355.45
Total Checking/Savings	<u>277,004.85</u>	<u>181,140.77</u>	<u>95,864.08</u>
Accounts Receivable			
Accounts Receivable	38,374.66	31,137.80	7,236.86
Total Accounts Receivable	<u>38,374.66</u>	<u>31,137.80</u>	<u>7,236.86</u>
Total Current Assets	<u>315,379.51</u>	<u>212,278.57</u>	<u>103,100.94</u>
Other Assets			
Accumulated Depreciation	-5,489.72	0.00	-5,489.72
Total Other Assets	<u>-5,489.72</u>	<u>0.00</u>	<u>-5,489.72</u>
TOTAL ASSETS	<u><u>309,889.79</u></u>	<u><u>212,278.57</u></u>	<u><u>97,611.22</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	1,435.17	199.87	1,235.30
Total Accounts Payable	<u>1,435.17</u>	<u>199.87</u>	<u>1,235.30</u>
Credit Cards			
Card Service - 3309	30.98	0.00	30.98
Card Services - 3317	500.45	173.38	327.07
Total Credit Cards	<u>531.43</u>	<u>173.38</u>	<u>358.05</u>
Total Current Liabilities	<u>1,966.60</u>	<u>373.25</u>	<u>1,593.35</u>
Total Liabilities	<u>1,966.60</u>	<u>373.25</u>	<u>1,593.35</u>
Equity			
Retained Earnings	195,207.24	306,051.79	-110,844.55
Net Income	112,715.95	-94,146.47	206,862.42
Total Equity	<u>307,923.19</u>	<u>211,905.32</u>	<u>96,017.87</u>
TOTAL LIABILITIES & EQUITY	<u><u>309,889.79</u></u>	<u><u>212,278.57</u></u>	<u><u>97,611.22</u></u>

Hansen Park Homeowners Association
Profit & Loss Budget vs. Actual
 January through November 2023

	Jan - Nov 23	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
HOA Dues Income	186,382.15	188,918.00	-2,533.85	98.7%
Title Co Transfer Fees	1,275.00			
Late Payment & Lien Fees	204.50			
Returned Check Fee	-599.00			
Total Income	187,262.65	188,918.00	-1,653.35	99.1%
Expense				
Bank Service Charges	28.28	50.00	-21.74	56.5%
Business License & Fees	20.00	25.00	-5.00	80.0%
Dues/Subscriptions	430.45			
HOA Relations & Promotion				
Events	2,949.47	3,000.00	-50.53	98.3%
Welcome Committee	75.00	250.00	-175.00	30.0%
Total HOA Relations & Promotion	3,024.47	3,250.00	-225.53	93.1%
Infrastructure Repairs	0.00	1,500.00	-1,500.00	0.0%
Landscaping				
Groundskeeper - Contract	107,768.43	118,500.00	-8,731.57	92.5%
Groundskeeper - Add'l	8,617.28	9,000.00	-382.72	95.7%
Playground Maintenance & Design	0.00	1,500.00	-1,500.00	0.0%
Pond Expense	2,778.29	6,000.00	-3,221.71	46.3%
Snow Removal	0.00	1,000.00	-1,000.00	0.0%
Trees Maintenance Program	15,130.52	15,000.00	130.52	100.9%
Total Landscaping	134,294.52	149,000.00	-14,705.48	90.1%
Liability Insurance	3,646.00	3,600.00	46.00	101.3%
Meeting Expenses	0.00	200.00	-200.00	0.0%
Office Supplies	185.78	400.00	-214.22	46.4%
Postage Expense	1,406.39	1,000.00	406.39	140.6%
Printing and Reproduction	189.01	800.00	-610.99	23.6%
Professional Fees				
Monthly Bookkeeping Service	5,500.00	7,200.00	-1,700.00	78.4%
Annual Audit	0.00	1,800.00	-1,800.00	0.0%
Yearly Tax Preparation	3,875.00	400.00	3,475.00	968.8%
Reserve Study	801.00	1,051.00	-250.00	76.2%
Legal Fees	2,668.00	3,000.00	-332.00	88.9%
Total Professional Fees	12,844.00	13,451.00	-607.00	95.5%
Property Taxes	779.79	1,100.00	-320.21	70.9%
Utilities				
Gas and Electric	2,163.01	3,000.00	-836.99	72.1%
Irrigation Assessments	11,063.78	11,000.00	63.78	100.6%
Total Utilities	13,226.79	14,000.00	-773.21	94.5%
Federal Taxes	2.00	190.00	-188.00	1.1%
Website Maintenance	310.86	350.00	-39.14	88.8%
Total Expense	170,368.32	188,918.00	-18,527.68	90.2%
Net Ordinary Income	16,874.33	0.00	16,874.33	100.0%
Other Income/Expense				
Other Income				
5 Yr Reserve Dues	93,253.00			
MMK Interest Income	322.29			
Total Other Income	93,575.29			
Other Expense				
Reserve Expenses	15,478.88			
Total Other Expense	15,478.88			
Net Other Income	78,096.41			
Net Income	94,970.74	0.00	94,970.74	100.0%

Hansen Park Homeowners Association
Profit & Loss
 November 2023

	<u>Nov 23</u>	<u>Nov 22</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
HOA Dues Income	564.00	888.77	-324.77
Title Co Transfer Fees	75.00	75.00	0.00
Total Income	<u>639.00</u>	<u>983.77</u>	<u>-324.77</u>
Expense			
Bank Service Charges	0.00	10.00	-10.00
Dues/Subscriptions	430.45	0.00	430.45
HOA Relations & Promotion Events	215.88	0.00	215.88
Total HOA Relations & Promotion	<u>215.88</u>	<u>0.00</u>	<u>215.88</u>
Landscaping			
Groundskeeper - Contract	18,594.26	9,797.13	9,797.13
Groundskeeper - Add'l	70.00	276.76	-206.76
Pond Expense	451.31	0.00	451.31
Total Landscaping	<u>20,115.57</u>	<u>10,073.89</u>	<u>10,041.68</u>
Postage Expense	0.00	-7.93	7.93
Professional Fees			
Monthly Bookkeeping Service	500.00	500.00	0.00
Total Professional Fees	<u>500.00</u>	<u>500.00</u>	<u>0.00</u>
Utilities			
Gas and Electric	193.22	6.39	186.83
Total Utilities	<u>193.22</u>	<u>6.39</u>	<u>186.83</u>
Website Maintenance	30.98	23.50	7.48
Total Expense	<u>21,486.10</u>	<u>10,605.85</u>	<u>10,880.25</u>
Net Ordinary Income	<u>-20,847.10</u>	<u>-9,642.08</u>	<u>-11,205.02</u>
Other Income/Expense			
Other Income			
5 Yr Reserve Dues	3,175.48	5,253.00	-2,077.52
MMK Interest Income	37.98	9.14	28.84
Total Other Income	<u>3,213.46</u>	<u>5,262.14</u>	<u>-2,048.68</u>
Other Expense			
Reserve Expenses	0.00	3,149.40	-3,149.40
Total Other Expense	<u>0.00</u>	<u>3,149.40</u>	<u>-3,149.40</u>
Net Other Income	<u>3,213.46</u>	<u>2,112.74</u>	<u>1,100.72</u>
Net Income	<u><u>-17,633.64</u></u>	<u><u>-7,529.34</u></u>	<u><u>-10,104.30</u></u>