

# HARTSOCK VILLAGE CONDOMINIUM HOMEOWNERS ASSOCIATION

[www.Hartsockhoa.com](http://www.Hartsockhoa.com) / [Darren@zandrmgmt.com](mailto:Darren@zandrmgmt.com)

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October 15, 2015

Dear Hartsock Village Homeowner:

Yes, it's that time of year once again! Perhaps the singular most important aspect to running a homeowners association is participation by you, the homeowner. This encourages a sense of community and cooperation between all the residents and keeps your Association strong. This is the key to maintaining your assets properly and protecting the rights and property values of each and every homeowner. Your best chance to participate in the Hartsock Village Condominium HOA is at the annual general membership meeting. Yours is scheduled for:

**Wednesday, October 28, 2015 - 6:00 P.M.**  
**Pikes Peak East Library - 5550 North Union Blvd.**  
**Meeting Room E1 – SECOND FLOOR**

*If you need to use the elevator, notify the security guard at the front desk for assistance.*

Your attendance is important for several reasons. First and foremost, you get to meet your neighbors and be informed as to how the Association is run. Second, you help create a quorum of voting members so that the decisions made at the meeting are official, like the budget ratification. Finally, you get to participate in the democratic process by choosing which candidates are going to fill the vacating positions on the Board of Directors. There are two positions up for election this year. If you are interested in serving, please notify me in writing before the meeting so your name can be added to the ballot.

If you cannot attend, please fill out the attached proxy. This proxy will designate the person of your choice to cast your vote at the meeting. All proxies should be mailed, faxed, or emailed to Z&R at the above addresses prior to the meeting.

The Board is responsible for deciding all the financial and contractual matters of the Association, so your vote is very important. Included with this notice are an agenda, the previous annual minutes, the September financial reports, a proxy and the 2016 budget.

If you have any questions about the meeting or other Association matters, please feel free to call our office and we'll do our best to help you out. We hope to see you at the annual meeting!

Sincerely,



Darren H. Burns  
Property Manager

Professionally Managed by:



6015 Lehman Drive, Suite 205, Colorado Springs, CO 80918  
Phone (719) 594-0506 • Fax (719) 884-4496 or (719) 594-0473



# Hartsock Village Condominium HOA ANNUAL MEMBERSHIP MEETING

October 28, 2015  
6:00 p.m.  
East Library

Type of meeting:

*ANNUAL MEMBERSHIP MEETING*

## *Agenda Topics*

### **A. CALL TO ORDER**

1. Roll Call (Completed at Door)
2. Certification of Proxies
3. Proof or Waiver of Notice (Quorum = 20%)
4. Approval of Previous Year's Meeting Minutes

### **B. REPORTS**

1. President's Report
2. Financial Report (Budget)
3. Owner Education – HOA Manager Licensing

### **C. NEW BUSINESS**

1. Introduction of Candidates
2. Nominations from Floor
3. Voting for Board Members

### **D. ANNOUNCEMENTS:**

### **E. ADJOURNMENT**

**HARTSOCK VILLAGE CONDOMINIUMS HOMEOWNERS ASSOCIATION**  
**Annual Homeowners Meeting Minutes**  
**October 27, 2014**

**ANNUAL BOARD MEETING: October 27, 2014:**

The meeting was called to order at 6:05 p.m. by Darren Burns at the East Library, Conference Rooms 1 and 2, 5550 North Union Boulevard, Colorado Springs, Colorado .

**BOARD MEMBERS PRESENT:**

Alice Wilson, President  
Melody Dates, Vice President and Recording Secretary

**BOARD MEMBERS ABSENT:**

Daren Dickson, Member-at-Large  
Linda Crownover, Communications Secretary  
Robin Hardie, Treasurer

**OWNERS AND/OR PROXY VOTES PRESENT:**

22 Owners  
15 Proxy Votes

**PROPERTY MANAGEMENT PRESENT:**

Darren Burns

**QUORUM:** Darren announced that we had a quorum

**APPROVAL OF MINUTES:**

The minutes for the November 11, 2013 were approved by the board on e-mail on January 3, 2013. The reading of the minutes was waived. Alice Wilson made a motion for the owners to approve the minutes at the annual meeting and the motion passed unanimously.

**REPORTS:**

- President's report was given by Alice Wilson – See Attachment A
- The financial report was given by Darren Burns
- Yearly Homeowners Association Educational report given by Darren Burns on the topic of HOA Manager Licensing for Community Associations.

**BUSINESS:**

- Motion: Darren called for a motion to approve the 2015 Budget. The motion carried unanimously. There will not be an increase in dues for 2015
- Vote: Motion Approved – Unanimous
- Nominations were made for two positions on the board. Sally Percy moved to accept the nominations to seat Linda Crownover and Melody Dates on the Board for a three-year term. Their terms had expired.
- An organizational meeting will be held by e-mail. Each officer will be asked if they want to keep the positions they currently hold and report to Alice Wilson.

**MEETING ADJOURNED:** Meeting adjourned at 6:50 p.m.

Prepared by: Melody Dates, Recording Secretary, on November 6, 2014  
Approved by the board on: January 7, 2015

Attachment A

**2014 HOA ACCOMPLISHMENTS**

**Construction Defects**

a. Mediation results

- Melody, Robin & Linda attended the second mediation session in July, with our attorney Craig Nuss
- Dwight, his insurance company, the Earharts, the Gilberts, and several subcontractors attended
- After 12 hours, we reached a settlement (thanks to Melody for staying till the end!)

b. HOA Settlement

- Total amount - \$230,000 (attorney and mediator thought this was the most we could expect)
- After expenses (court fees, technical studies), attorney fee (one-third of net), HOA should receive approximately \$100,000
- Attorney still pursuing one sub who did not attend – Quality Stucco – for a minor settlement

c. Next steps

- Should receive check in 1-2 more weeks
- Board will consult with Liberty Ross of SBSCs to prioritize identified work
- Some urgent repairs have already been completed

d. Disclosure rules for sale/refinancing

- This was not a “lawsuit”, so owners can say “no” to that question
- This was a “legal action”

2. Status on Property

- a. Current owners – 52 current number of units – 29 Rented, 21 Owner occupied, 2 legal issues
- b. Recent sales – Al Simpson (building 2-302)
- c. 2015 HUD requirements for VA/FHA certification – not released yet

3. New Contractors

- a. Landscaping – (Unlimited Landscaping)
- b. Snow Removal – (Unlimited Landscaping)
- c. Light maintenance man – James Stroman

4. 2014 Improvements to Hartsock

- a. Furnace screen re-attachment (owners should check for birds)
- b. Exterior Painting – finalizing contract terms, will cover building/balcony rails
- c. Priority planning with team of experts from construction defect team

5. 2015 HOA Requirements/Plans – BUSY Year Ahead!

- a. Professional Asset Study -
  - What is the current value of our assets? (Buildings, pavements, concrete, water/sewer system, vegetation, etc.)
  - What is the condition of these assets?
- b. Professional Reserve Fund Study –
  - What are our known/expected short term (1-5 year) financial requirements?
  - What are our known/expected long-term (5-25 year) financial requirements?
  - Develop Long Term/Short Term Plans

c. Interior Painting – Halls, rails, doorways

- Carpet – repair/replace as necessary
- Mulch – expand area, replenish as necessary

6. 2014 Board Members

- Brent resigned in March due to move – we sent him thank-you gift
- Thank Melody for filling his seat for remainder of term

7. Complaints/Issues

- Emergency issue – call 911 and/or Darren at 719-594-0506
- Remember complaints/violations must be documented in an email or letter to Darren

# Hartsock Village HOA

## Balance Sheet

09/30/2015

### Assets

Owner Receivables	4,218.85
Operating Account - First Bank	26,868.65
Reserve Accounts	
Reserve - First Bank	45,349.59
Settlement Funds - First Bank	154,552.61
<b>TOTAL Reserve Accounts</b>	<b>199,902.20</b>

**Total Assets** **230,989.70**

### Liabilities

Owners Receivable Over Collected	685.11
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**Total Liabilities** **685.11**

### Net Worth

Reserves	
Reserve Interest Earned	108.41
Reserve-Consolidated	65,662.18
Reserve-Contingency	6,924.00
Reserve Exp-Consolidated	(27,345.00)
Reserve - Settlement Fund	154,552.61
<b>TOTAL Reserves</b>	<b>199,902.20</b>

Working Capital 1,209.76

Retained Earnings 17,466.56

Net Income 11,726.07

**Total Net Worth** **230,304.59**

**Total Net Worth and Liabilities** **230,989.70**

# Hartsock Village HOA

## Income and Expense Comparative Statement

From 09/01/2015 to 09/30/2015

	<u>September 2015</u>		<u>January to September</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
<b>Revenues</b>							
Monthly Dues	10,162	10,167	91,458	91,499	(41)	122,000	122,000
Water Revenue	1,252	1,125	8,558	10,125	(1,567)	13,500	13,637
Interest Income		2	5	18	(13)	30	27
Late fee-Nsf Charges	212	42	1,587	378	1,209	500	500
Returned Check Charges	20		60		60		
Misc Income			12		12		247
Fines		12		108	(108)	150	250
Move-In Fees	400	83	2,000	747	1,253	1,000	1,800
<b>Total Revenues</b>	<b>12,046</b>	<b>11,431</b>	<b>103,680</b>	<b>102,875</b>	<b>805</b>	<b>137,180</b>	<b>138,461</b>
<b>Expenses</b>							
<b>Operating Expenses</b>							
Accounting Fees			325	350	25	350	350
Administration Costs	113	125	1,293	1,125	(168)	1,500	2,459
Asphalt		42		378	378	500	500
Bad Debt		125		1,125	1,125	1,500	3,500
Bad Debt Write-Off		(125)		(1,125)	(1,125)	(1,500)	
Concrete							500
Contingency		449		4,041	4,041	5,393	
Electric	880	1,132	9,202	10,188	986	13,585	12,758
Elevator Insepction Contract	618	200	2,636	1,800	(836)	2,400	2,823
Elevator Repairs		50	252	450	198	600	
Ext Maint & Repair	50	125	706	1,125	419	1,500	2,500
Fire System Repairs		135		1,215	1,215	1,625	1,800
Fire System Inspection Contract		198		1,782	1,782	2,375	
Furnace Screens		42		378	378	500	500
Gas	51	104	713	936	223	1,250	983
Gutter Repair		42	150	378	228	500	100
Garage Doors		125	1,392	1,125	(267)	1,500	2,000
HVAC		42		378	378	500	1,000
Insurance Property/Liability	448	1,125	9,759	10,125	366	13,500	18,600
Insurance-Workmans Comp			396	360	(36)	360	400
Int Maint & Repair		125	396	1,125	729	1,500	1,000
Janitorial	1,100	1,100	9,900	9,900		13,200	13,200



	<u>September 2015</u>		<u>January to September</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Landscaping		83	120	747	627	1,000	500
Legal Expense	35	125	1,499	1,125	(374)	1,500	1,500
**Legal Reimb	(190)	(125)	(1,689)	(1,125)	564	(1,500)	
Lawn Contract	280	333	1,400	2,997	1,597	4,000	1,592
Light (Electric) Maint/Repair	712	250	7,493	2,250	(5,243)	3,000	2,500
Locks & Keys	100	8	404	72	(332)	100	500
Management Fees	1,000	1,050	9,000	9,450	450	12,600	12,600
Fire System Monitoring		52	808	468	(340)	630	310
Plumbing		21	385	189	(196)	250	100
Professional		250		2,250	2,250	3,000	
Roof Repair		125		1,125	1,125	1,500	2,000
Security/Monitoring							300
Snow Removal		250	4,710	2,250	(2,460)	3,000	1,500
Sprinkler Repair		42	99	378	279	500	250
Telephone	284	333	2,529	2,997	468	4,000	3,280
Trash	132	132	1,188	1,188		1,584	2,500
Tree Maintenance		62		558	558	750	750
Water & Sewer	1,397	1,458	11,039	13,122	2,083	17,500	19,113
<b>TOTAL Operating Expenses</b>	<b>7,010</b>	<b>9,610</b>	<b>76,105</b>	<b>87,200</b>	<b>11,095</b>	<b>116,052</b>	<b>114,268</b>
<b>Reserve Contribution</b>							
Reserve Allocation Consolidated	1,761	1,761	15,849	15,849		21,128	16,615
Reserve Allocation Contingency							6,923
<b>TOTAL Reserve Contribution</b>	<b>1,761</b>	<b>1,761</b>	<b>15,849</b>	<b>15,849</b>		<b>21,128</b>	<b>23,538</b>
<b>Total Expenses</b>	<b>8,771</b>	<b>11,371</b>	<b>91,954</b>	<b>103,049</b>	<b>11,095</b>	<b>137,180</b>	<b>137,806</b>
<b>Net Income</b>	<b>3,275</b>	<b>60</b>	<b>11,726</b>	<b>(174)</b>	<b>11,900</b>	<b>0</b>	<b>655</b>

## HARTSOCK VILLAGE 2016 BUDGET

No Assessment Increase

	BUDGET 2015	ACTUALS 2015 JAN-AUG	Estimated 2015	BUDGET 2016	Change Between 2016 & Est. 2015	Change Between 2016 & 2015 Budget
<b>INCOME:</b>						
Assessments	122,000	81,296	122,000	122,000	0	0
Fines	150	0	0	0	0	(150)
Interest Income - Oper. Only	30	5	5	5	0	(25)
Late Fee - Nsf Charges	500	1,415	1,600	1,000	(600)	500
Misc. Income	0	12	0	10	10	10
Move-In Fees	1,000	1,600	2,200	1,200	(1,000)	200
Water Income	13,500	7,306	10,959	11,507	548	(1,993)
<b>Total Income</b>	<b>137,180</b>	<b>91,634</b>	<b>136,764</b>	<b>135,722</b>	<b>(1,042)</b>	<b>(1,458)</b>
<b>OPERATING EXPENSES:</b>						
Administrative Costs/Supplies	1,500	1,179	1,769	1,800	32	300
Asphalt	500	0	1,000	750	(250)	250
Bad Debt	1,500	0	0	1,500	1,500	0
Bad Debt Write-off	(1,500)	0	0	(1,500)	(1,500)	0
Concrete	0	0	0	500	500	500
Contingency	5,393	0	1,000	2,000	1,000	(3,393)
Electricity	13,585	8,550	12,825	13,466	641	(119)
Elevator Inspection Contract	2,400	2,018	2,966	3,131	165	731
Elevator Repairs	600	177	350	500	150	(100)
Exterior Maint & Repair	1,500	245	500	1,000	500	(500)
Fire System Insp. Contract	2,375	0	0	2,375	2,375	0
Fire System Monitoring	630	630	630	630	0	0
Fire System Repairs	1,625	428	642	500	(142)	(1,125)
Furnace Screens	500	0	0	150	150	(350)
Garage Doors	1,500	1,392	1,800	750	(1,050)	(750)
Gas	1,250	662	993	1,200	207	(50)
Gutter Repair	500	150	300	300	0	(200)
HVAC	500	0	500	500	0	0
Insurance	13,500	9,311	13,967	14,665	698	1,165
Int Maint & Repair	1,500	1,321	1,982	2,000	19	500
Janitorial	13,200	8,800	13,200	13,600	400	400
Landscaping (non-routine)	1,000	120	1,000	1,500	500	500
Landscaping Contract	4,000	1,120	3,360	3,528	168	(472)
Legal Fees	1,500	1,464	2,000	1,500	(500)	0
Legal Reimbursement	(1,500)	(1,499)	(2,000)	(1,500)	500	0
Lighting	3,000	6,303	6,000	4,500	(1,500)	1,500
Locks & Keys	100	0	50	100	50	0
Management Fee	12,600	8,000	12,000	12,600	600	0
Plumbing	250	250	350	265	(85)	15
Professional	3,000	0	500	500	0	(2,500)
Roof Repairs	1,500	0	500	1,500	1,000	0
Snow Removal	3,000	4,710	7,065	6,500	(565)	3,500
Sprinkler System	500	99	250	500	250	0
Tax Return/Audit	350	325	325	1,350	1,025	1,000
Telephone	4,000	2,245	3,368	3,500	133	(500)
Trash Removal	1,584	1,056	1,584	1,584	0	0
Tree Maintenance	750	0	500	700	200	(50)
Water & Sewer	17,500	9,642	14,463	15,750	1,287	(1,750)
Workers Comp	360	396	396	400	4	40
<b>Total Expenses</b>	<b>116,052</b>	<b>69,094</b>	<b>106,133</b>	<b>114,594</b>	<b>8,461</b>	<b>(1,458)</b>
Reserve Allocation	21,128	14,088	21,132	21,128	(4)	0
<b>Grand Total</b>	<b>137,180</b>	<b>83,182</b>	<b>127,265</b>	<b>135,722</b>	<b>8,457</b>	<b>(1,458)</b>
Surplus (Shortage)	0	8,452	9,499	(0)		

# HARTSOCK VILLAGE CONDOMINIUM HOA

## ANNUAL MEMBERSHIP MEETING

### OFFICIAL PROXY

I hereby certify that I own, via recorded Deed, the following described property:

\_\_\_\_\_  
(UNIT ADDRESS)

I hereby appoint as my official Proxy, \_\_\_\_\_ to exercise my vote on any and all matters and subjects that may come to the attention of the Membership of the HVCHOA at, and only at, the meeting of that body to be held on October 28, 2015. Blank proxies will be assigned to the Board President.

Name: \_\_\_\_\_  
(PLEASE PRINT)

Signed: \_\_\_\_\_ (Required to be valid)

Date: \_\_\_\_\_

*Please give to designated proxy or forward to Darren Burns, Managing Agent, Z & R Property Management, 6015 Lehman Drive, Suite 205, Colorado Springs, CO 80918, Fax (719) 884-4496, or (719) 594-0473 or emailed to [Darren@zandrmgmt.com](mailto:Darren@zandrmgmt.com).*