

HARTSOCK VILLAGE CONDOMINIUMS HOMEOWNERS ASSOCIATION

Annual Homeowners Meeting Minutes October 24, 2016

The Annual Homeowners Meeting was called to order at 6:09 pm by Robin Hardie at the Fire Station 20, 6755 Rangewood Drive, meeting room.

BOARD MEMBERS PRESENT:
Robin Hardie, Vice-President
PJ Arriza, Recording Secretary

BOARD MEMBERS ABSENT:
Alice Wilson, President
Melody Dates, Treasurer
Linda Crownover, Communications
Secretary

OWNERS AND/OR PROXY VOTES PRESENT:

Total Owners Represented – 30
Represented by Proxy – 13

PROPERTY MANAGEMENT PRESENT:

Chris Schade, Z&R Property Management Representative
Shalah Zimmerman, Z&R Property Management Representative

QUORUM: Chris confirmed that we had a quorum.

APPROVAL OF MINUTES:

The minutes for the October 28, 2015 meeting were approved by the board by e-mail on November 18, 2015. PJ Arriza moved that the minutes be approved, which was seconded by Robin Hardie and the motion for the owners to approve the minutes at the annual meeting passed unanimously.

REPORTS:

- President's report was given by Robin Hardie (See Attachment A)
- The financial report was given by Chris Schade (see Attachment B)

BUSINESS:

- The 2016 Budget, letter to homeowners and HOA dues increase as documented on the page "Hartsock Village Assessment Calculator" were discussed.

- Robin Hardie was nominated for a new three Year term on the Board of Directors. PJ Arriza moved to approve, it was seconded by Mark Finger and approved by unanimous acclamation.
- A Board organization meeting will be held by e-mail to determine which positions will be filled by its members. Alice Wilson will coordinate the discussions.

MEETING ADJOURNED: Meeting adjourned at 6:40pm

Prepared by: PJ Arriza, Recording Secretary on November 2, 2016

ATTACHMENT "A"

Hartsock Village HOA Presidents Report - 2016

On Going Projects

New LED/ballast Light Fixtures for the Garages
Dumpsters Large item Pick Up's
Garages were cleaned
Landscaping improvements
Brick reattachments
Bridge Repairs
Dumpster area improvements: new lids, different style roll off's, enclosure repairs, new totes
Garage Door Repairs
Fire Claims

January

Water Meter move from inside of units at 3755 #106 to the Hallway

February

Snow Removal- one Extra emergency visit- Sub-contracted

March

Work order at 3755 #302 balcony repairs
Door Repairs- 3765 Exterior at front/west and south door
Sump Pump was replaced

April

Door adjustments and installing door guards by Parke for interior hallway 3rd floor building 3755

May

Roofing work order for leaking in the garage

June

Roofing New exhaust vents installed at 3765 due to blockage

July

Sump Pump was replaced- Again

August

Concrete structure repair at 3765 #101

September

Western State Fire protection- Repaired broken water gate valve
Advantage Security called out for Fire Watch

ATTACHMENT "B"

Hartsock Village CHOA

Balance Sheet

09/30/2016

Assets

Owner Receivables	8,032.22
Operating Account - First Bank	15,994.72
Reserve Accounts	
Reserve - First Bank	67,835.05
Settlement Funds - First Bank	114,624.61
TOTAL Reserve Accounts	<u>182,459.66</u>
Total Assets	<u>206,486.60</u>

Liabilities

Owners Receivable Over Collected	1,624.32
Total Liabilities	<u>1,624.32</u>

Net Worth

Reserves	
Reserve Interest Earned	131.56
Reserve-Consolidated	60,402.06
Reserve-Contingency	6,924.00
Reserve Exp-Consolidated	(2,678.00)
Reserve - Settlement Fund	114,450.28
Working Capital	3,229.76
TOTAL Reserves	<u>182,459.66</u>
Retained Earnings	28,014.08
Net Income	(5,611.46)
Total Net Worth	<u>204,862.28</u>
Total Net Worth and Liabilities	<u>206,486.60</u>

Hartsock Village CHOA

Income and Expense Comparative Statement

From 09/01/2016 to 09/30/2016

	<u>September 2016</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>
<u>Revenues</u>							
Monthly Dues	10,162	10,167	91,458	91,499	(41)	122,000	122,000
Water Revenue	1,135	959	8,922	8,631	291	11,507	13,500
Interest Income						5	30
Late fee-Nsf Charges	103	83	1,033	747	286	1,000	500
Returned Check Charges	40		60		60		
Misc Income		1		9	(9)	10	
Fines							150
Move-In Fees		100	1,200	900	300	1,200	1,000
Total Revenues	11,440	11,310	102,673	101,786	887	135,722	137,180

Expenses

Operating Expenses

Accounting Fees			325	350	25	350	350
Administration Costs	115	150	1,619	1,350	(269)	1,800	1,500
Asphalt		62		558	558	750	500
Bad Debt		125		1,125	1,125	1,500	1,500
Bad Debt Write-Off		(125)		(1,125)	(1,125)	(1,500)	(1,500)
Contingency		167		1,503	1,503	2,000	5,393
Electric	906	1,122	8,192	10,098	1,906	13,466	13,585
Elevator Inspection Contract	749	261	2,467	2,349	(118)	3,131	2,400
Elevator Repairs		42	212	378	166	500	600
Ext Maint & Repair		83	1,911	747	(1,164)	1,000	1,500
Fire System Repairs		42	1,425	378	(1,047)	500	1,625
Fire System Inspection Contract	2,375	198	2,855	1,782	(1,073)	2,375	2,375
Furnace Screens		12		108	108	150	500
Gas	54	100	665	900	235	1,200	1,250
Gutter Repair		25		225	225	300	500
Garage Doors	247	62	1,747	558	(1,189)	750	1,500
HVAC		42	450	378	(72)	500	500
Insurance Property/Liability	1,042	1,222	8,997	10,998	2,001	14,665	13,500
Insurance Claim Deductible			5,000		(5,000)		
Insurance-Workmans Comp			367	400	33	400	360
Int Maint & Repair		167	370	1,503	1,133	2,000	1,500

	<u>September 2016</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>
Janitorial	1,225	1,133	10,275	10,197	(78)	13,600	13,200
Landscaping	195	125	1,195	1,125	(70)	1,500	1,000
Legal Expense	175	125	1,533	1,125	(408)	1,500	1,500
**Legal Reimb		(125)	(790)	(1,125)	(335)	(1,500)	(1,500)
Landscaping Contract	308	333	2,660	2,997	337	4,000	4,000
Light (Electric) Maint/Repair	774	375	3,997	3,375	(622)	4,500	3,000
Locks & Keys	75	8	247	72	(175)	100	100
Management Fees	1,050	1,050	9,450	9,450		12,600	12,600
Fire System Monitoring		52	630	468	(162)	630	630
Plumbing		22	1,190	198	(992)	265	250
Professional	1,320	42	2,640	378	(2,262)	500	3,000
Roof Repair		125	750	1,125	375	1,500	1,500
Snow Removal		542	4,795	4,878	83	6,500	3,000
Sprinkler Repair		42	90	378	288	500	500
Telephone	311	292	2,667	2,628	(39)	3,500	4,000
Trash	178	132	1,767	1,188	(579)	1,584	1,584
Tree Maintenance		58		522	522	700	750
Water & Sewer	1,629	1,312	11,972	11,808	(164)	15,750	17,500
TOTAL Operating Expenses	12,728	9,400	91,670	85,350	(6,320)	113,566	116,052
Reserve Contribution							
Reserve Allocation Consolidated	1,846	1,846	16,614	16,614		22,156	21,128
TOTAL Reserve Contribution	1,846	1,846	16,614	16,614	0	22,156	21,128
Total Expenses	14,574	11,246	108,284	101,964	(6,320)	135,722	137,180
Net Income	(3,134)	64	(5,611)	(178)	(5,433)	0	0

HARTSOCK VILLAGE 2017 BUDGET

	BUDGET 2016	ACTUALS 2016 JAN-SEPT	Estimated 2016	BUDGET 2017	Change Between 2017 & Est. 2016	Change Between 2017 & 2016 Budget
INCOME:						
Assessments	122,000	91,458	122,000	137,000	15,000	15,000
Fines	0	0	0	0	0	0
Interest Income - Oper. Only	5	0	5	5	0	0
Late Fee - Nsf Charges	1,000	1,033	1,600	1,250	(350)	250
Misc. Income	10	60	0	50	50	40
Move-In Fees	1,200	1,200	2,200	2,200	0	1,000
Water Income	11,507	8,922	11,896	0	(11,896)	(11,507)
Total Income	\$135,722	\$102,673	\$137,701	\$140,505	\$2,804	\$4,783
OPERATING EXPENSES:						
Accounting - Tax Return/Audit	350	325	325	325	0	(25)
Administrative Costs/Supplies	1,800	1,594	2,125	1,800	(325)	0
Asphalt	750	0	1,000	218	(782)	(532)
Bad Debt	1,500	0	0	2,500	2,500	1,000
Contingency	2,000	0	1,000	1,000	0	(1,000)
Electricity	13,466	8,192	10,923	11,469	546	(1,997)
Elevator Inspection Contract	3,131	2,467	2,966	3,191	225	60
Elevator Repairs	500	212	350	500	150	0
Exterior Maint & Repair	1,000	1,911	500	1,500	1,000	500
Fire System Insp. Contract	2,375	2,855	0	2,375	2,375	0
Fire System Monitoring	630	630	630	630	0	0
Fire System Repairs	500	1,425	1,900	2,500	600	2,000
Furnace Screens	150	0	0	150	150	0
Garage Doors	750	1,747	1,800	2,000	200	1,250
Gas	1,200	665	887	1,152	265	(48)
Gutter Repair	300	0	300	300	0	0
HVAC	500	450	500	500	0	0
Insurance - Workers Comp	400	367	396	400	4	0
Insurance + deductible	14,665	12,988	15,000	14,000	(1,000)	(665)
Int Maint & Repair	2,000	370	493	1,500	1,007	(500)
Janitorial	13,600	10,275	13,700	13,700	0	100
Landscaping (non-routine)	1,500	1,195	1,000	2,000	1,000	500
Landscaping Contract	4,000	2,660	3,360	4,000	640	0
Legal Fees	1,500	1,533	2,000	3,500	1,500	2,000
Legal Reimbursement	(1,500)	(790)	(2,000)	(1,500)	500	0
Lighting - sweeps and materials	4,500	7,242	6,000	4,000	(2,000)	(500)
Locks & Keys	100	247	300	250	(50)	150
Management Fee	12,600	9,450	12,000	10,800	(1,200)	(1,800)
Plumbing	265	1,190	350	277	(73)	12
Professional	500	2,640	500	430	(70)	(70)
Roof Repairs	1,500	750	500	1,000	500	(500)
Snow Removal	6,500	4,795	6,393	6,500	107	0
Sprinkler System (Landscape)	500	90	250	400	150	(100)
Telephone	3,500	2,667	3,556	3,600	44	100
Trash Removal	1,584	1,767	2,295	2,300	5	716
Tree Maintenance	700	0	500	250	(250)	(450)
Water & Sewer	15,750	11,972	15,963	18,000	2,037	2,250
Total Expenses	\$115,066	\$93,881	\$107,762	\$117,517	\$9,755	\$2,451
Reserve Allocation	22,156	14,768	19,691	22,988	3,297	832
Grand Total	\$137,222	\$108,649	\$127,453	\$140,505	\$13,052	\$3,283
Surplus (Shortage)	(1,500)	(5,976)	10,248	0		

Hartsock Village Assessment Calculator

Unit Size		%	#of Units	Total %	Annual Dues	2016 Dues Monthly	2017 Dues Monthly	Monthly Increase	% Inc.
Bldgs 2&3- 2 BDR	1174.1 sq.ft.	1.79%	24	0.43	\$2,452.30	\$182	\$204	\$22	12.3%
Bldg 1 - 2nd floor	1238.9 sq.ft.	1.89%	2	0.04	\$2,589.30	\$192	\$216	\$24	12.4%
Bldgs 2&3 - 3BDR	1336.8 sq.ft.	2.04%	24	0.49	\$2,794.80	\$207	\$233	\$26	12.5%
Bldg 1 - 1st floor	1422.5 sq.ft.	2.17%	2	0.04	\$2,972.90	\$221	\$248	\$27	12.1%
Total			<u>52</u>	<u>1.00</u>					