

BRENTWOOD ESTATES TOWNHOME ASSOCIATION

Board of Directors and Members Meeting

November 20, 2024

In person and Teleconference

Call to Order: HOA President, Kevin Dennison called to order the meeting once they got the teleconference system working – at 6:10pm. Other board members present were Monte Bruggeman, Keith Copeland, Gerry Johanssen, Jacqueline Foley, Cynthia Fagan. Forrest Scruggs, Realty One Inc. Manager was also present on teleconference.

Homeowners were present from units 609, 613, 623, 625, 627, 633, 635, 641, 643, 645, 647, 651, 653, 653, 655, 657. Proxies for units 621 and 657 were also presented.

Open Issues: The board and membership planned this meeting to further discuss the budget committee findings in order to recommend a proposal to increase the monthly assessments to be able to meet the 2025 budget.

- Kevin described the insurance spreadsheet provided by the insurance carrier, that shows each unit's square footage that determines that unit's insurance costs.
- Previously, two other members had inquired about obtaining another insurance quote. Kevin confirmed what Forrest had told them in the annual meeting that by Colorado law, insurance companies are not able to provide a quote until 30 days before the current insurance policy expiration. The agent Kevin works with told him this information.
- Keith described the maintenance spreadsheet that he put together from information he obtained from Realty One's financial logs. It shows all maintenance expenses for each unit from 2001-2024.
- Kevin presented the 2025 budget
- A couple of owners said they want a list of the vendor costs. Forrest said he will get that.

Budget Committee Proposal:

- Kevin described the budget committee proposal showing two options for how to meet the 2025 budget.
- He also let owners know that the budget committee all agreed that it would be best to deduct the monthly insurance costs that are usually included in each unit's monthly dues.
- One option was to separate the insurance from dues to result in the following:
 - **FRONT UNITS**
 - \$143.00 monthly dues + \$152.00 Monthly Insurance (approx.) = **\$295.00 per month**
 - **BACK UNITS**
 - \$153.00 Monthly dues + \$200 Monthly insurance (approx.) = **\$353.00 per month**
- The second option was the continue the status quo to result in the following:

FRONT UNITS


\$218.00 Monthly Dues + \$123.31 Assessment (1479.72 total) will NOT be billed per month= **\$341.31 *for comparison purposed only**

BACK UNITS

\$218.00 Monthly Dues + \$173.09 Assessment (2077 total) will NOT be billed per month+ **\$391.09 *for comparison purposes only**

- Since we had the 2/3 of members present or in a proxy, Kevin asked members to give a preliminary vote. Their choice was written on a sheet. Since there was little time between the last budget meeting and this meeting and documents sent to owners, Kevin wanted all members to have an opportunity to vote. So, he suggested that the board send out a voting ballot to all members to give them the opportunity.
- Kevin also said that if the option to separate the insurance from the dues and pay the dues separately was chosen then, we would wait a year to change the governing documents to see how this goes for everyone.

Meeting Adjourned at 7:50pm


 Outlook

Brentwood 11.20.24 board meeting minutes attached to be posted on website. Thank you

From kevin dennison <kscottden@yahoo.com>

Date Thu 11/21/2024 3:58 PM

To forrest realtyone-co.com <forrest@realtyone-co.com>; admin realtyone-co.com <admin@realtyone-co.com>

 1 attachment (17 KB)

Brentwood Estates board meeting minutes 11.20.24.docx;

Brentwood Estates Townhome Association

Annual Meeting

Monday, October 14, 2024, 6:00pm

**In Person: Lakewood Library 10200 W. 20th Ave. Lakewood, CO
80215**

Via Conference Call: 1.916.235.1420 PIN# 557413

Dear Owners,

**This annual meeting is a critical meeting
and owner's input is necessary because of
the financial future of the HOA is at stake.
So, everyone needs to attend.**

Thank you...

**BRENTWOOD ESTATES TOWNHOME ASSOCIATION
ANNUAL MEETING**

Monday, October 14, 2024, 6:00pm

In Person: Lakewood Library 10200 W. 20th Ave. Lakewood, CO 80215

To join the meeting via conference call: 1.916.235.1420 PIN# 557413

The Annual Meeting of the Brentwood Estates Townhome Association will be held on the above date and location. The meeting is scheduled for 6:00pm and we hope you will be able to attend. Please mail back this proxy if you are unable to attend, as we need a quorum to conduct this meeting. All assessments, fees and charges must be current as of September 30, 2024, to count towards a quorum and to vote at the Annual Meeting. Return proxy to: Realty One, Inc., 1630 Carr St., Suite D, Lakewood, CO 80214, or email to admin@realtyone-co.com.

PROXY

Brentwood Estates Townhome Association

ANNUAL MEETING, Monday, October 14, 2024

I, _____ am a member in good standing of the Brentwood Estates Townhome Association under the provision of the legal documents governing said association (please check one of the following):

_____ I grant my proxy to the Secretary of the Brentwood Estates Townhome Association.

_____ I grant my proxy to _____ (please name an individual who will vote your proxy at the October 14, 2024 meeting.)

This proxy is executed for the Annual Meeting scheduled for October 14, 2024 and all adjournments thereof, and carries with it full right to the proxy holder to cast his/her vote (s) as he/she sees fit, and to represent me on any matter or resolution which may come before the meeting and to take any other action which I could personally take if present at the meeting.

This proxy shall remain in effect for this meeting, until revoked by me or upon the conveyance of my property.

Date: _____, 2024 By: _____

Address: _____

Brentwood Estates Townhome Association

Annual Meeting Agenda

Monday, October 14, 2024, 6:00pm

**In Person: Lakewood Library 10200 W. 20th Ave. Lakewood, CO
80215**

Via Conference Call: 1.916.235.1420 PIN# 557413

1. Call to Order
2. Roll Call
3. Approval of the 2023 Annual Meeting Minutes – No Quorum
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

Brentwood Estates Homeowners Association
Profit & Loss
January through August 2024

	<u>Jan - Aug 24</u>
Ordinary Income/Expense	
Income	
Income	
Fee Income	45,517.66
Interest Income	1.65
Late Fees/Finance/Fines	480.00
Income - Other	30,000.00
	<hr/>
Total Income	75,999.31
	<hr/>
Total Income	75,999.31
Expense	
ACH Quarterly Bank Fee	38.97
Tax Prep. Fee	325.00
Annual Filing Fees	68.00
Grounds	
Landscaping	595.00
Snow removal	12,735.00
	<hr/>
Total Grounds	13,330.00
Insurance	40,914.90
Postage and Delivery	171.36
Professional Fees	
Legal Fees	1,030.00
	<hr/>
Total Professional Fees	1,030.00
Property Management	
Special Services	425.00
Property Management - Other	4,000.00
	<hr/>
Total Property Management	4,425.00
Repairs	
Building Repairs	3,782.00
	<hr/>
Total Repairs	3,782.00
Utilities	
Trash Removal	3,859.77
	<hr/>
Total Utilities	3,859.77
	<hr/>
Total Expense	67,945.00
	<hr/>
Net Ordinary Income	8,054.31
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Net Income	<u>8,054.31</u>

Brentwood Estates Homeowners Association
Balance Sheet
As of August 31, 2024

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	30,530.05
Brentwood Reserve Account	16,062.57
Total Checking/Savings	<u>46,592.62</u>
Accounts Receivable	
Accounts Receivable	-2,294.00
Total Accounts Receivable	<u>-2,294.00</u>
Total Current Assets	<u>44,298.62</u>
TOTAL ASSETS	<u>44,298.62</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1.00
Total Accounts Payable	<u>1.00</u>
Total Current Liabilities	<u>1.00</u>
Total Liabilities	1.00
Equity	
WORKING CAPITAL	284.00
Opening Bal Equity	18,860.61
Retained Earnings	17,098.70
Net Income	8,054.31
Total Equity	<u>44,297.62</u>
TOTAL LIABILITIES & EQUITY	<u>44,298.62</u>

Brentwood Estates Homeowners Association
Profit & Loss Budget vs. Actual
January through August 2024

	Jan - Aug 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
24/25 Insurance SA	0.00	30,000.00	-30,000.00	0.0%
Income				
Fee Income	45,517.66			
Interest Income	1.65			
Late Fees/Finance/Fines	480.00			
Income - Other	30,000.00	46,592.00	-16,592.00	64.4%
Total Income	75,999.31	46,592.00	29,407.31	163.1%
Total Income	75,999.31	76,592.00	-592.69	99.2%
Expense				
ACH Quarterly Bank Fee	38.97	840.00	-801.03	4.6%
Tax Prep. Fee	325.00	350.00	-25.00	92.9%
Annual Filing Fees	68.00	40.00	28.00	170.0%
Grounds				
Landscaping	595.00			
Snow removal	12,735.00	10,000.00	2,735.00	127.4%
Total Grounds	13,330.00	10,000.00	3,330.00	133.3%
Insurance	40,914.90	59,150.79	-18,235.89	69.2%
Postage and Delivery	171.36	100.00	71.36	171.4%
Professional Fees				
Legal Fees	1,030.00			
Total Professional Fees	1,030.00			
Property Management				
Special Services	425.00	150.00	275.00	283.3%
Property Management - Other	4,000.00	4,000.00	0.00	100.0%
Total Property Management	4,425.00	4,150.00	275.00	106.6%
Repairs				
Building Repairs	3,782.00			
Repairs - Other	0.00	3,000.00	-3,000.00	0.0%
Total Repairs	3,782.00	3,000.00	782.00	126.1%
Reserve Account	0.00	4,808.17	-4,808.17	0.0%
Utilities				
Trash Removal	3,859.77	4,000.00	-140.23	96.5%
Total Utilities	3,859.77	4,000.00	-140.23	96.5%
Total Expense	67,945.00	86,438.96	-18,493.96	78.6%

Brentwood Estates Homeowners Association
Profit & Loss Budget vs. Actual
January through August 2024

	Jan - Aug 24	Budget	\$ Over Budget	% of Budget
Net Ordinary Income	8,054.31	-9,846.96	17,901.27	-81.8%
Net Income	<u>8,054.31</u>	<u>-9,846.96</u>	<u>17,901.27</u>	<u>-81.8%</u>

Brentwood Estates Annual Meeting October 14, 2024, 6:00pm

operations realtyone-co.com <operations@realtyone-co.com>

Tue 9/10/2024 8:43 AM

To:admin realtyone-co.com <admin@realtyone-co.com>

Bcc:Ellen Goldwater <ellengoldwater@gmail.com>;devingores@gmail.com <devingores@gmail.com>;Jaime Hill <jaimhill@gmail.com>;forrest realtyone-co.com <forrest@realtyone-co.com>;Bill Wilkinson <wwilkinson@acm.org>;DANA SANDOVAL <d.luter@comcast.net>;Gerry johannsen <johannsen.gerry@gmail.com>;laurie@naturesgiftcandles.com <laurie@naturesgiftcandles.com>;lahstrom@gmail.com <lahstrom@gmail.com>;Sherre Morgan <sherrem@aol.com>;Travis <tbronesk@gmail.com>;christytrimmer@gmail.com <christytrimmer@gmail.com>;mlb6d9@gmail.com <mlb6d9@gmail.com>;Stefan feulner <nokcor215@hotmail.com>;Keith Copeland <zoccer8@yahoo.com>;atlr Malone@yahoo.com <atlr Malone@yahoo.com>;kevin dennison <kscottden@yahoo.com>;cdfitch4@hotmail.com <cdfitch4@hotmail.com>;Cameron Olbert <olbertc@gmail.com>;Daniell Dinan <ddinan3@hotmail.com>

 1 attachments (1 MB)

BRENTWOOD ESTATES ANNUAL.pdf;

Brentwood Estates Annual Meeting is scheduled for October 14, 2024, at 6:00pm. Please see attached notice. Thank you.

Dana M. Counts
Vice President of Operations

Realty One, Inc.
1630 Carr Street, Suite D
Lakewood, CO 80214
303.237.8000

operations@realtyone-co.com
admin@realtyone-co.com

Our office is open by appointment only. Office hours are Monday through Thursday from 8:00 - 1:00 working remotely from 2:00 to 4:00. Our office is closed on Fridays.

11:06 AM
10/01/24
Cash Basis

Brentwood Estates Homeowners Association
Profit & Loss
January through September 2024

	<u>Jan - Sep 24</u>
Ordinary Income/Expense	
Income	
Income	
Fee Income	52,479.98
Interest Income	1.79
Late Fees/Finance/Fines	510.00
Income - Other	30,000.00
	<hr/>
Total Income	82,991.77
	<hr/>
Total Income	82,991.77
Expense	
ACH Quarterly Bank Fee	38.97
Tax Prep. Fee	325.00
Annual Filing Fees	68.00
Grounds	
Landscaping	595.00
Snow removal	12,735.00
	<hr/>
Total Grounds	13,330.00
Insurance	45,115.21
Postage and Delivery	171.36
Professional Fees	
Legal Fees	1,135.00
	<hr/>
Total Professional Fees	1,135.00
Property Management	
Special Services	525.00
Property Management - Other	4,500.00
	<hr/>
Total Property Management	5,025.00
Repairs	
Building Repairs	3,782.00
	<hr/>
Total Repairs	3,782.00
Utilities	
Trash Removal	4,346.61
	<hr/>
Total Utilities	4,346.61
	<hr/>
Total Expense	73,337.15
	<hr/>
Net Ordinary Income	9,654.62
	<hr/>
Net Income	<u>9,654.62</u>

11:07 AM
10/01/24
Cash Basis

Brentwood Estates Homeowners Association
Balance Sheet
As of September 30, 2024

	<u>Sep 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	11,762.85
Brentwood Reserve Account	36,062.71
Total Checking/Savings	<u>47,825.56</u>
Accounts Receivable	
Accounts Receivable	-1,926.63
Total Accounts Receivable	<u>-1,926.63</u>
Total Current Assets	<u>45,898.93</u>
TOTAL ASSETS	<u>45,898.93</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1.00
Total Accounts Payable	<u>1.00</u>
Total Current Liabilities	<u>1.00</u>
Total Liabilities	1.00
Equity	
WORKING CAPITAL	284.00
Opening Bal Equity	18,860.61
Retained Earnings	17,098.70
Net Income	9,654.62
Total Equity	<u>45,897.93</u>
TOTAL LIABILITIES & EQUITY	<u>45,898.93</u>

Brentwood Estates Homeowners Association
Profit & Loss Budget vs. Actual
January through September 2024

	Jan - Sep 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
24/25 Insurance SA	0.00	30,000.00	-30,000.00	0.0%
Income	52,479.98			
Fee Income	1.79			
Interest Income	510.00			
Late Fees/Finance/Fines	30,000.00	52,416.00	-22,416.00	57.2%
Income - Other				
Total Income	82,991.77	52,416.00	30,575.77	158.3%
Total Income	82,991.77	82,416.00	575.77	100.7%
Expense				
ACH Quarterly Bank Fee	38.97	945.00	-906.03	4.1%
Tax Prep. Fee	325.00	350.00	-25.00	92.9%
Annual Filing Fees	68.00	40.00	28.00	170.0%
Grounds				
Landscaping	595.00			
Snow removal	12,735.00	11,250.00	1,485.00	113.2%
Total Grounds	13,330.00	11,250.00	2,080.00	118.5%
Insurance	45,115.21	59,150.79	-14,035.58	76.3%
Postage and Delivery	171.36	112.50	58.86	152.3%
Professional Fees				
Legal Fees	1,135.00			
Total Professional Fees	1,135.00			
Property Management				
Special Services	525.00	168.75	356.25	311.1%
Property Management - Other	4,500.00	4,500.00	0.00	100.0%
Total Property Management	5,025.00	4,668.75	356.25	107.6%
Repairs				
Building Repairs	3,782.00			
Repairs - Other	0.00	3,375.00	-3,375.00	0.0%
Total Repairs	3,782.00	3,375.00	407.00	112.1%
Reserve Account	0.00	5,409.18	-5,409.18	0.0%
Utilities				
Trash Removal	4,346.61	4,500.00	-153.39	96.6%
Total Utilities	4,346.61	4,500.00	-153.39	96.6%
Total Expense	73,337.15	89,801.22	-16,464.07	81.7%

Brentwood Estates Homeowners Association
Profit & Loss Budget vs. Actual
January through September 2024

	Jan - Sep 24	Budget	\$ Over Budget	% of Budget
Net Ordinary Income	9,654.62	-7,385.22	17,039.84	-130.7%
Net Income	<u>9,654.62</u>	<u>-7,385.22</u>	<u>17,039.84</u>	<u>-130.7%</u>

**BRENTWOOD ESTATES TOWNHOME ASSOCIATION
ANNUAL MEETING**

Monday, October 14, 2024, 6:00pm

In Person: Lakewood Library 10200 W. 20th Ave. Lakewood, CO 80215

To join the meeting via conference call: 1.916.235.1420 PIN# 557413

The Annual Meeting of the Brentwood Estates Townhome Association will be held on the above date and location. The meeting is scheduled for 6:00pm and we hope you will be able to attend. Please mail back this proxy if you are unable to attend, as we need a quorum to conduct this meeting. All assessments, fees and charges must be current as of September 30, 2024, to count towards a quorum and to vote at the Annual Meeting. Return proxy to: Realty One, Inc., 1630 Carr St., Suite D, Lakewood, CO 80214, or email to admin@realtyone-co.com.

PROXY

Brentwood Estates Townhome Association

ANNUAL MEETING, Monday, October 14, 2024

I, Stefan Fulner am a member in good standing of the Brentwood Estates Townhome Association under the provision of the legal documents governing said association (please check one of the following):

I grant my proxy to the Secretary of the Brentwood Estates Townhome Association.

I grant my proxy to Laura (CAF) (please name an individual who will vote your proxy at the October 14, 2024 meeting.)

This proxy is executed for the Annual Meeting scheduled for October 14, 2024 and all adjournments thereof, and carries with it full right to the proxy holder to cast his/her vote (s) as he/she sees fit, and to represent me on any matter or resolution which may come before the meeting and to take any other action which I could personally take if present at the meeting.

This proxy shall remain in effect for this meeting, until revoked by me or upon the conveyance of my property.

Date: 9-24, 2024 By: [Signature]

Address: 643 Brentwood St

**Brentwood Estates Townhome Association
Board Meeting Agenda
Tuesday, August 6, 2024, 5:00pm**

**VIA CONFERENCE CALL
1.916.235.1420
PIN#557413**

1. Call to Order
2. Roll Call
3. Approval of the June 18, 2024 Meeting Minutes.
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

BRENTWOOD ESTATES TOWNHOME ASSOCIATION
Board of Directors Meeting
June 18, 2024
Teleconferencing

Call to Order: 5:00 pm Kevin Dennison called to order, Keith Copeland and Monte Brueggeman was present. Forrest Scruggs, Realty One, Inc. was also present. Homeowners from 653, 665 and 667 were also present.

1. Minutes: The Minutes from April 9, 2024 were approved, Kevin motioned, second by Monte, Minutes approved.

2. Property Management Report:

Financials presented by Forrest Scruggs. The Reserves continue to be low and another Special Assessment was needed for funding the Reserves as the increase in insurance costs are lowering these Reserves. It was figured that a total of \$30K was needed now which has been pro-rated out to each owner based on their square footage.

3. Open Issues: There was more discussion from Carol in 653 about how the Supplement Assessment was figured which was allocated by square footage. It was agreed that we will have our HOA attorney give us his opinion on how they should be figured per Article 10 of the Declarations.

Cynthia In 667 asked which insurance carriers were contacted for quoting insurance premiums that came due in February. Forrest said he would get that information.

4. Old Business: Violation letters are being sent out on the condition of the front unit lawns. Some are fine but others are in need of weeding and more watering with this hot weather.

5. New Business: Kevin asked for an Executive Session immediately after this meeting.

6. Meeting Adjourned: 5:52 pm, Kevin made a motion to adjourn, Keith second.

Brentwood Estates Homeowners Association
Profit & Loss
 January through July 2024

	Jan - Jul 24
Ordinary Income/Expense	
Income	
Income	
Fee Income	38,335.73
Interest Income	1.54
Late Fees/Finance/Fines	450.00
Income - Other	30,000.00
Total Income	68,787.27
Total Income	68,787.27
Expense	
ACH Quarterly Bank Fee	38.97
Tax Prep. Fee	325.00
Annual Filing Fees	68.00
Grounds	
Landscaping	595.00
Snow removal	12,735.00
Total Grounds	13,330.00
Insurance	36,714.59
Postage and Delivery	171.36
Professional Fees	
Legal Fees	225.00
Total Professional Fees	225.00
Property Management	
Special Services	325.00
Property Management - Other	3,500.00
Total Property Management	3,825.00
Repairs	
Building Repairs	3,782.00
Total Repairs	3,782.00
Utilities	
Trash Removal	3,373.08
Total Utilities	3,373.08
Total Expense	61,853.00
Net Ordinary Income	6,934.27
Net Income	6,934.27

Brentwood Estates Homeowners Association
Balance Sheet
As of July 31, 2024

	Jul 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Checking	32,702.12
Brentwood Reserve Account	12,562.46
Total Checking/Savings	45,264.58
Accounts Receivable	
Accounts Receivable	-2,918.00
Total Accounts Receivable	-2,918.00
Other Current Assets	
Undeposited Funds	832.00
Total Other Current Assets	832.00
Total Current Assets	43,178.58
TOTAL ASSETS	43,178.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1.00
Total Accounts Payable	1.00
Total Current Liabilities	1.00
Total Liabilities	1.00
Equity	
WORKING CAPITAL	284.00
Opening Bal Equity	18,860.61
Retained Earnings	17,098.70
Net Income	6,934.27
Total Equity	43,177.58
TOTAL LIABILITIES & EQUITY	43,178.58

Brentwood Estates Homeowners Association
Profit & Loss Budget vs. Actual
 January through July 2024

	Jan - Jul 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
24/25 Insurance SA	0.00	30,000.00	-30,000.00	0.0%
Income	38,335.73			
Fee Income	1.54			
Interest Income	450.00			
Late Fees/Finance/Fines	30,000.00	40,768.00	-10,768.00	73.6%
Income - Other				
Total Income	68,787.27	40,768.00	28,019.27	168.7%
Total Income	68,787.27	70,768.00	-1,980.73	97.2%
Expense				
ACH Quarterly Bank Fee	38.97	735.00	-696.03	5.3%
Tax Prep. Fee	325.00	350.00	-25.00	92.9%
Annual Filing Fees	68.00	40.00	28.00	170.0%
Grounds				
Landscaping	595.00			
Snow removal	12,735.00	8,750.00	3,985.00	145.5%
Total Grounds	13,330.00	8,750.00	4,580.00	152.3%
Insurance	36,714.59	59,150.79	-22,436.20	62.1%
Postage and Delivery	171.36	87.50	83.86	195.8%
Professional Fees				
Legal Fees	225.00			
Total Professional Fees	225.00			
Property Management				
Special Services	325.00	131.25	193.75	247.6%
Property Management - Other	3,500.00	3,500.00	0.00	100.0%
Total Property Management	3,825.00	3,631.25	193.75	105.3%
Repairs				
Building Repairs	3,782.00			
Repairs - Other	0.00	2,625.00	-2,625.00	0.0%
Total Repairs	3,782.00	2,625.00	1,157.00	144.1%
Reserve Account	0.00	4,207.16	-4,207.16	0.0%

Brentwood Estates Homeowners Association
Profit & Loss Budget vs. Actual
 January through July 2024

	Jan - Jul 24	Budget	\$ Over Budget	% of Budget
Utilities				
Trash Removal	3,373.08	3,500.00	-126.92	96.4%
Total Utilities	3,373.08	3,500.00	-126.92	96.4%
Total Expense	61,853.00	83,076.70	-21,223.70	74.5%
Net Ordinary Income	6,934.27	-12,308.70	19,242.97	-56.3%
Net Income	6,934.27	-12,308.70	19,242.97	-56.3%

**Brentwood Estates Townhome Association
Board Meeting Agenda**

Tuesday, June 18, 2024, 5:00pm

Conference Call – 916.235.1420, PIN #557413

1. Call to Order
2. Roll Call
3. Approval of the April 9, 2024 Meeting Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

BRENTWOOD ESTATES TOWNHOME ASSOCIATION

Board of Directors Meeting

April 9, 2024

Teleconferencing

Call to Order: 5:00 pm Kevin Dennison called to order, Keith Copeland and Monte Brueggeman was present. Forrest Scruggs, Realty One, Inc. was also present. Homeowners from 663, 665 and 667 were also present.

- 1. Minutes:** The Minutes from February 13, 2024 were approved, Kevin motioned, second by Monte, Minutes approved.
- 2. Property Management Report:**
Financials presented by Forrest Scruggs. The Reserves continue to be low now at \$18k and another Special Assessment was needed for funding the Reserves as the increase in insurance costs are lowering these Reserves.
- 3. Open Issues:** There was considerable discussion from the owners about whether there could be single insurance coverage by each owner. Forrest said they have already looked into this possibility but because of common areas, insurance companies contacted weren't interested in this proposal. Forrest noted that similar single family homes in the area were now paying \$2000 plus annually. Now that the new premium for 2024 is just over \$60K, with our 28 units it is very close to the average with those homes.

There was also discussion on the rear units paying more than the front units on the special assessment. Kevin brought up the fact that this is the way the insurance company broke down their proration on the annual premium and this is the way the roof replacement was charged back in 2018.

There was a question from 665 and 667 about serving on the Board. Forrest and Kevin said normally this would be at the annual meeting when there are elections. However, the Board could appoint someone until the election after filling out and application form. If approved, they could serve as Members at Large until the annual meeting when elections would be held.

Finally, 663 was wondering if they could team up with others in their driveway to pay for some concrete repairs given the HOA's shortage of Reserve funds. Kevin

said this would be acceptable as 641 had concrete work done last year on his steps and sidewalk which he paid for.

4. Old Business: None

5. New Business: Kevin asked for an Executive Session immediately after this meeting.

6. Meeting Adjourned: 5:53 pm, Kevin made a motion to adjourn, Keith second.

9:27 AM

05/28/24

Cash Basis

Brentwood Estates Homeowners Association

Profit & Loss

January through May 2024

	<u>Jan - May 24</u>
Ordinary Income/Expense	
Income	
Income	
Fee Income	26,678.00
Interest Income	1.33
Late Fees/Finance/Fines	165.00
Income - Other	19,273.63
	<hr/>
Total Income	46,117.96
	<hr/>
Total Income	46,117.96
Expense	
ACH Quarterly Bank Fee	19.47
Tax Prep. Fee	325.00
Grounds	
Snow removal	12,735.00
	<hr/>
Total Grounds	12,735.00
Insurance	28,313.97
Property Management	
Special Services	225.00
Property Management - Other	2,500.00
	<hr/>
Total Property Management	2,725.00
Repairs	
Building Repairs	3,782.00
	<hr/>
Total Repairs	3,782.00
Utilities	
Trash Removal	2,400.26
	<hr/>
Total Utilities	2,400.26
Total Expense	50,300.70
	<hr/>
Net Ordinary Income	-4,182.74
	<hr/>
Net Income	<u><u>-4,182.74</u></u>

9:27 AM
05/28/24
Cash Basis

Brentwood Estates Homeowners Association
Balance Sheet
As of May 31, 2024

	<u>May 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	23,249.32
Brentwood Reserve Account	12,562.25
Total Checking/Savings	<u>35,811.57</u>
Accounts Receivable	
Accounts Receivable	-3,750.00
Total Accounts Receivable	<u>-3,750.00</u>
Total Current Assets	<u>32,061.57</u>
TOTAL ASSETS	<u>32,061.57</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1.00
Total Accounts Payable	<u>1.00</u>
Total Current Liabilities	<u>1.00</u>
Total Liabilities	1.00
Equity	
WORKING CAPITAL	284.00
Opening Bal Equity	18,860.61
Retained Earnings	17,098.70
Net Income	-4,182.74
Total Equity	<u>32,060.57</u>
TOTAL LIABILITIES & EQUITY	<u>32,061.57</u>

Brentwood Estates Homeowners Association
Profit & Loss Budget vs. Actual
January through May 2024

	Jan - May 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
24/25 Insurance SA	0.00	30,000.00	-30,000.00	0.0%
Income	26,678.00			
Fee Income	1.33			
Interest Income	165.00			
Late Fees/Finance/Fines	19,273.63	29,120.00	-9,846.37	66.2%
Income - Other				
Total Income	46,117.96	29,120.00	16,997.96	158.4%
Total Income	46,117.96	59,120.00	-13,002.04	78.0%
Expense				
ACH Quarterly Bank Fee	19.47	525.00	-505.53	3.7%
Tax Prep. Fee	325.00	350.00	-25.00	92.9%
Annual Filing Fees	0.00	40.00	-40.00	0.0%
Grounds				
Snow removal	12,735.00	6,250.00	6,485.00	203.8%
Total Grounds	12,735.00	6,250.00	6,485.00	203.8%
Insurance	28,313.97	59,150.79	-30,836.82	47.9%
Postage and Delivery	0.00	62.50	-62.50	0.0%
Property Management				
Special Services	225.00	93.75	131.25	240.0%
Property Management - Other	2,500.00	2,500.00	0.00	100.0%
Total Property Management	2,725.00	2,593.75	131.25	105.1%
Repairs				
Building Repairs	3,782.00			
Repairs - Other	0.00	1,875.00	-1,875.00	0.0%
Total Repairs	3,782.00	1,875.00	1,907.00	201.7%
Reserve Account	0.00	3,005.14	-3,005.14	0.0%
Utilities				
Trash Removal	2,400.26	2,500.00	-99.74	96.0%
Total Utilities	2,400.26	2,500.00	-99.74	96.0%
Total Expense	50,300.70	76,352.18	-26,051.48	65.9%
Net Ordinary Income	-4,182.74	-17,232.18	13,049.44	24.3%
Net Income	-4,182.74	-17,232.18	13,049.44	24.3%

**Brentwood Estates Townhome Association
Board Meeting Agenda
Tuesday, April 9, 2024, 5:00pm**

**VIA CONFERENCE CALL
916.235.1420
PIN# 557413**

1. Call to Order
2. Roll Call
3. Approval of the February 13, 2024 Meeting Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

BRENTWOOD ESTATES TOWNHOME ASSOCIATION
Board of Directors Meeting
February 13, 2024
Teleconferencing

Call to Order: 5:03 pm Kevin Dennison called to order, Keith Copeland and Monte Brueggeman was present. Forrest Scruggs, Realty One, Inc. was also present.

- 1. Minutes:** The Minutes from August 3, 2023 were approved, Kevin motioned, second by Monte, Minutes approved.
- 2. Property Management Report:**
Financials presented by Forrest Scruggs. The Reserves continue to be low at \$30k and another Special Assessment will need to be assessed for funding the Reserves as the increase in insurance costs are lowering these Reserves.
- 3. Open Issues:** One minor repair completed at 667.
- 4. Old Business: None**
- 5. New Business:**
The new insurance renewal with Lloyd's of London has just been bound for \$59K. Last year's deficit due to high insurance costs were \$25K. There will have to be a special assessment for 2024 just to remain even with the dues to pay operating expenses that were increased by 5%. A payment plan will be allowed for the owners.
- 6. Meeting Adjourned:** 5:55 pm, Kevin made a motion to adjourn, Keith second.

Brentwood Estates Homeowners Association
Profit & Loss
January through March 2024

	<u>Jan - Mar 24</u>
Ordinary Income/Expense	
Income	
Income	
Fee Income	17,300.00
Interest Income	1.12
Late Fees/Finance/Fines	120.00
Income - Other	1,244.95
	<hr/>
Total Income	18,666.07
Total Income	18,666.07
Expense	
Grounds	
Snow removal	6,170.00
	<hr/>
Total Grounds	6,170.00
Insurance	19,913.35
Property Management	
Special Services	50.00
Property Management - Other	1,500.00
	<hr/>
Total Property Management	1,550.00
Repairs	
Building Repairs	2,620.00
	<hr/>
Total Repairs	2,620.00
Utilities	
Trash Removal	1,418.25
	<hr/>
Total Utilities	1,418.25
Total Expense	31,671.60
Net Ordinary Income	-13,005.53
Net Income	<hr/> <hr/> -13,005.53

Brentwood Estates Homeowners Association
Balance Sheet
As of March 31, 2024

	<u>Mar 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	12,926.74
Brentwood Reserve Account	12,562.04
Total Checking/Savings	<u>25,488.78</u>
Accounts Receivable	
Accounts Receivable	-2,250.00
Total Accounts Receivable	<u>-2,250.00</u>
Total Current Assets	<u>23,238.78</u>
TOTAL ASSETS	<u><u>23,238.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1.00
Total Accounts Payable	<u>1.00</u>
Total Current Liabilities	<u>1.00</u>
Total Liabilities	1.00
Equity	
WORKING CAPITAL	284.00
Opening Bal Equity	18,860.61
Retained Earnings	17,098.70
Net Income	-13,005.53
Total Equity	<u>23,237.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>23,238.78</u></u>

Brentwood Estates Homeowners Association
Balance Sheet
As of March 31, 2024

	<u>Mar 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	12,926.74
Brentwood Reserve Account	12,562.04
Total Checking/Savings	<u>25,488.78</u>
Accounts Receivable	
Accounts Receivable	-2,250.00
Total Accounts Receivable	<u>-2,250.00</u>
Total Current Assets	<u>23,238.78</u>
TOTAL ASSETS	<u><u>23,238.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1.00
Total Accounts Payable	<u>1.00</u>
Total Current Liabilities	<u>1.00</u>
Total Liabilities	1.00
Equity	
WORKING CAPITAL	284.00
Opening Bal Equity	18,860.61
Retained Earnings	17,098.70
Net Income	-13,005.53
Total Equity	<u>23,237.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>23,238.78</u></u>

Brentwood Estates Homeowners Association

Profit & Loss Budget vs. Actual

January through March 2024

9:54 AM
03/24/24
Cash Basis

	Jan - Mar 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
24/25 Insurance SA	0.00	30,000.00	-30,000.00	0.0%
Income				
Fee Income	17,300.00			
Interest Income	1.12			
Late Fees/Finance/Fines	120.00			
Income - Other	1,244.95	17,472.00	-16,227.05	7.1%
Total Income	18,666.07	17,472.00	1,194.07	106.8%
Total Income	18,666.07	47,472.00	-28,805.93	39.3%
Expense				
ACH Quarterly Bank Fee	0.00	315.00	-315.00	0.0%
Tax Prep. Fee	0.00	0.00	0.00	0.0%
Annual Filing Fees	0.00	0.00	0.00	0.0%
Grounds				
Snow removal	6,170.00	3,750.00	2,420.00	164.5%
Total Grounds	6,170.00	3,750.00	2,420.00	164.5%
Insurance	19,913.35	59,150.79	-39,237.44	33.7%
Postage and Delivery	0.00	37.50	-37.50	0.0%
Property Management				
Special Services	50.00	56.25	-6.25	88.9%
Property Management - Other	1,500.00	1,500.00	0.00	100.0%
Total Property Management	1,550.00	1,556.25	-6.25	99.6%
Repairs				
Building Repairs	2,620.00			
Repairs - Other	0.00	1,125.00	-1,125.00	0.0%
Total Repairs	2,620.00	1,125.00	1,495.00	232.9%
Reserve Account	0.00	1,803.12	-1,803.12	0.0%
Utilities				
Trash Removal	1,418.25	1,500.00	-81.75	94.6%
Total Utilities	1,418.25	1,500.00	-81.75	94.6%
Total Expense	31,671.60	69,237.66	-37,566.06	45.7%
Net Ordinary Income	-13,005.53	-21,765.66	8,760.13	59.8%
Net Income	-13,005.53	-21,765.66	8,760.13	59.8%

Brentwood Estates Townhome Association

Board Meeting Agenda

Tuesday, February 13, 2024, 5:00pm

VIA Conference Call

1.916.235.1420

PIN# 557413

1. Call to Order

2. Roll Call

3. Approval of the August 8, 2023 Meeting Minutes

4. Property Management Report

5. Open Issues

6. New Business

7. Meeting Adjourned

BRENTWOOD ESTATES TOWNHOME ASSOCIATION
Board of Directors Meeting
August 8, 2023
Teleconferencing

Call to Order: 5:04 pm Kevin Dennison called to order, and Monte Brueggeman was present. Forrest Scruggs, Realty One, Inc. was also present.

Homeowner from 665 and 667 were also present on line.

- 1. Minutes:** The Minutes from June 20, 2023 were approved, Kevin motioned, second by Monte, Minutes approved.
- 2. Property Management Report:**
Financials presented by Forrest Scruggs. The Reserves continue to be low at \$30k and another Special Assessment will probably need to be assessed for funding the Reserves.
- 3. Open Issues:** Kevin suggested a letter sent out to remind owners to make sure their Loss Assessment is a minimum of \$25,000. They should call their agent. Also, to remind owners that any outside work needs to sign a Architectural Request Form for Board approval.
- 4. Old Business: None**
- 5. New Business: Jacqueline in 665 has made some outside improvements and it was brought to her attention she should sign the ARF for approval. 641 had approval for outside landscape work and paid for it.**
- 6. Meeting Adjourned:** 5:20 pm, Kevin made a motion to adjourn, Monte seconded, meeting adjourned.

Brentwood Estates Homeowners Association
Profit & Loss
January through December 2023

	<u>Jan - Dec 23</u>
Ordinary Income/Expense	
Income	
Income	
Fee Income (\$198.00 Monthly)	66,642.00
Interest Income	52.40
Late Fees/Finance/Fines	390.00
Income - Other	7,000.00
	<hr/>
Total Income	74,084.40
	<hr/>
Total Income	74,084.40
Expense	
ACH Quarterly Bank Fee	117.76
Gutter Cleaning	583.62
Tax Prep. Fee	325.00
Annual Filing Fees	40.00
Grounds	
Snow removal	13,440.00
Grounds - Other	167.59
	<hr/>
Total Grounds	13,607.59
Insurance	54,698.74
Postage and Delivery	177.57
Professional Fees	
Legal Fees	339.00
	<hr/>
Total Professional Fees	339.00
Property Management	
Special Services	225.00
Property Management - Other	6,000.00
	<hr/>
Total Property Management	6,225.00
Repairs	
Roof Repairs	2,995.00
Building Repairs	1,881.99
	<hr/>
Total Repairs	4,876.99
Supplies	
Office	32.85
	<hr/>
Total Supplies	32.85
Utilities	
Trash Removal	5,760.42
	<hr/>
Total Utilities	5,760.42
	<hr/>
Total Expense	86,784.54
	<hr/>
Net Ordinary Income	-12,700.14
	<hr/>
Net Income	-12,700.14
	<hr/> <hr/>

8:48 AM

12/28/23

Accrual Basis

Brentwood Estates Homeowners Association

Balance Sheet

As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	3,306.18
Brentwood Reserve Account	33,390.67
Total Checking/Savings	<u>36,696.85</u>
Accounts Receivable	
Accounts Receivable	-545.79
Total Accounts Receivable	<u>-545.79</u>
Total Current Assets	<u>36,151.06</u>
TOTAL ASSETS	<u><u>36,151.06</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1.00
Total Accounts Payable	<u>1.00</u>
Total Current Liabilities	<u>1.00</u>
Total Liabilities	1.00
Equity	
WORKING CAPITAL	284.00
Opening Bal Equity	18,860.61
Retained Earnings	30,017.59
Net Income	-13,012.14
Total Equity	<u>36,150.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>36,151.06</u></u>

Brentwood Estates Homeowners Association Profit & Loss Budget vs. Actual January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
2023 Special Assessment	0.00	7,000.00	-7,000.00	0.0%
Income				
Fee Income (\$198.00 Monthly)	66,642.00	66,528.00	114.00	100.2%
Interest Income	52.40			
Late Fees/Finance/Fines	390.00			
Income - Other	7,000.00			
Total Income	74,084.40	66,528.00	7,556.40	111.4%
Total Income	74,084.40	73,528.00	556.40	100.8%
Expense				
ACH Quarterly Bank Fee	117.76	200.00	-82.24	58.9%
Gutter Cleaning	583.62			
Tax Prep. Fee	325.00	325.00	0.00	100.0%
Annual Filing Fees	40.00	40.00	0.00	100.0%
Grounds				
Landscaping	0.00	400.00	-400.00	0.0%
Snow removal	13,440.00	15,000.00	-1,560.00	89.6%
Grounds - Other	167.59			
Total Grounds	13,607.59	15,400.00	-1,792.41	88.4%
Insurance	54,698.74	35,400.00	19,298.74	154.5%
Postage and Delivery	177.57	300.00	-122.43	59.2%
Professional Fees				
Legal Fees	339.00	2,500.00	-2,161.00	13.6%
Total Professional Fees	339.00	2,500.00	-2,161.00	13.6%
Property Management				
Special Services	225.00	250.00	-25.00	90.0%
Property Management - Other	6,000.00	6,000.00	0.00	100.0%
Total Property Management	6,225.00	6,250.00	-25.00	99.6%
Repairs				
Roof Repairs	2,995.00			
Building Repairs	1,881.99			
Total Repairs	4,876.99			
Reserve Account	0.00	7,353.00	-7,353.00	0.0%
Supplies				
Office	32.85			
Total Supplies	32.85			
Utilities				
Trash Removal	5,760.42	5,760.00	0.42	100.0%
Total Utilities	5,760.42	5,760.00	0.42	100.0%
Total Expense	86,784.54	73,528.00	13,256.54	118.0%
Net Ordinary Income	-12,700.14	0.00	-12,700.14	100.0%
Net Income	-12,700.14	0.00	-12,700.14	100.0%