

AGENDA
Marshall Park Villas Condominium Association
Regular Board of Directors Meeting
October 26, 2023
7:00 p.m. Teleconference

Call to Order: _____

Minutes for Approval: July 27, 2023 Regular Board Meeting

Financial Report from Realty One, Inc.

Invoices or receipts for approval

WORK REQUESTS

Existing Projects Update

- 3360 Marshall St. - Foundation crack
- 6510 W. 34th Ave. – buried downspout not draining
- 6510 W. 34th Ave. – carport repair
- 6520 W. 34th Ave. – bolt anchors need fixing in front gate
- 6527 W. 34th Ave. – carpeted steps project - update
- 6540 W. 35th Ave. – reinforce, sand, repaint back stairs
- 6540/6542 W. 35th Ave. – Sewer work
- Security Bars
 - Open for questions

New Requests

- 3340 Marshall St. – email and work request from Samuels

LANDSCAPING

- Discussion about various items
- Bid from Archy's – Information Only

SPRINKLERS

- Sprinklers were turned off October 16, 2023
- Access under new deck at 6522 W. 34th – Leave on Agenda to address in 2024

TREES AND BUSHES

- Tree spraying next year: Update – Beverly Zeller

SNOW REMOVAL

- Contract for 2023/2024

WATER

-

OTHER BUSINESS

- Title for Beverly Zeller
- Amendment to Lease/Occupancy language in Declarations – Leave on Agenda to address in 2024

NEWSLETTER/NOTICES/VIOLATIONS

- Violations
 - 3317 Marshall St.
 - 3462 Marshall St.

NEW BUSINESS

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-

Meeting Adjourned: _____

MINUTES
Marshall Park Villas Condominium Association
Regular Board of Directors Meeting
July 27, 2023
7:00 p.m. Teleconference

The Marshall Park Villas Board of Director's meeting was called to Order at 7:05 p.m. on July 27, 2023. Present in person at 6525 W. 34th Avenue: Debbie Vaughan, Beverly Zeller, and Keith Kahler. Attending via videoconference: Forrest Scruggs of Realty One, Inc. Absent: Hayley Coniglio

The Minutes from the April 27, 2023 Regular Board Meeting were unanimously approved with no changes.

The Financial Report from Realty One, Inc. was sent to each Board member prior to the meeting.

NOTE: Some financial information presented at quarterly Board Meetings will be attached to these Minutes that will be posted on the Marshall Park Villas web page (below) a few months after approval by the Board at a subsequent meeting. Additional information is available upon request.
<http://www.realtyone-co.com/marshall-park-villas.html>

- Balances as of June 30, 2023
 - Operating/Checking = \$23,314.64
 - Reserves/Savings = \$47,047.27
 - Total = \$70,361.91**

FOR THE RECORD (Decisions by Board via email between meetings):

FOR DISCUSSION AND ACTION

Structural

Beverly Zeller gave updates on the following projects:

- Handyman situation – Bids were received from three handyman for the following projects. Unfortunately, all have become unavailable to use for various reasons.
- Beverly interviewed another handyman who, along with a helper, is in the process of completing the following projects:
 - 3360 Marshall St. - Foundation crack
 - 6510 W. 34th Ave. – buried downspout not draining
 - 6520 W. 34th Ave. – bolt anchors need fixing in front gate
 - 6540 W. 35th Ave. – reinforce, sand, repaint back stairs
- 6527 W. 34th Ave. - carpeted front steps
 - The contractor hired to remove carpet and grind off the glue on the front concrete steps was let go after applying a coating that was not preapproved and before sanding off all glue. He was paid for ½ the job at \$250.00.
 - Input was sought from several other handymen and companies. None would complete the grinding necessary to be able to paint the steps as originally planned, and all, except for one (excessive and cost prohibitive), recommended re-carpeting.
 - New carpet will be installed.
- 6540/6542 W. 35th Ave. – Painting touch up
 - NO TOUCHUP WILL BE DONE IN 2023. THE FULL BUILDING WILL BE PAINTED IN 2024.
 - The plan going forward will be to paint one building per year thereafter.

Security Bars Questionnaire - Debbie reported that all but a few questionnaires have been returned. Once they are all collected, a final decision will be made. Some have requested removal, which will hopefully be done before the end of 2023.

Roof leaks at the following units were repaired by Excel Roofing, at minimal charge.

- 6557 W. 34th Ave.
- 6510 W. 34th Ave.
- 6522 W. 34th Ave.

Trees and Bushes

Beverly Zeller informed that a diseased tree behind 3320 Marshall St. was reported to have had a bacterial infection and could not be saved, according to Arthur Castillo and 2 other arborists. Another tree which showed signs of the same infection may yet recover.

Two invoices for trimming of various trees was paid to Arthur Castillo of Down To Earth Tree Care: \$4,450 and \$1,400 for a total of \$5,850

Sprinklers

Due to the rain that continued well into the month of June, the sprinklers were run for a couple of weeks in May, and only run a few days in June.

An attempt by USG to have access built into a replaced new deck in back at 6522 W. 34th in order to access valves below, was not successful, and will need to be addressed again with the homeowner.

Water

Update usage is down for the year due to the low sprinkler usage.

Other Business

Amendment to Lease/Occupancy language in Declarations has been tabled until there is time.

Meeting Adjourned at 8:00 p.m.

**These Minutes were unanimously approved by the Board at the 10/26/23 regular Board meeting.
Debbie Vaughan**

Marshall Park Villas Condominium Association

Profit & Loss

January through September 2023

	<u>Jan - Sep 23</u>
Ordinary Income/Expense	
Income	
Homeowners Dues	101,745.00
Interest Income	44.32
Total Income	<u>101,789.32</u>
Gross Profit	101,789.32
Expense	
ACH Quarterly Bank Fee	122.64
Annual Filing Fees	40.00
Carpet Replacement	642.55
General Maintenance/Repairs	2,936.69
Gutters	1,500.00
Insurance Expense	22,895.03
Landscape Contract	11,313.38
Misc. Landscape Projects	160.00
Office Supplies	35.52
Painting	41.81
Postage and Delivery	52.56
Property Management	
Special Services	156.70
Property Management - Other	5,175.00
Total Property Management	<u>5,331.70</u>
Roof Repairs	450.00
Sanitation	6,440.00
Sewer Repairs	7,202.00
Snow Removal	3,600.00
Sprinkler System	2,109.25
Tax Prep Fees	325.00
Trash Removal	4,814.08
Tree Maintenance	1,475.00
Tree Trimming	4,450.00
Water	6,501.32
Total Expense	<u>82,438.53</u>
Net Ordinary Income	<u>19,350.79</u>
Net Income	<u><u>19,350.79</u></u>

Marshall Park Villas Condominium Association
Balance Sheet
As of September 30, 2023

	<u>Sep 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating/Checking	17,815.35
Reserves/Savings	49,660.28
Total Checking/Savings	<u>67,475.63</u>
Accounts Receivable	
Accounts Receivable	-1,310.00
Total Accounts Receivable	<u>-1,310.00</u>
Total Current Assets	<u>66,165.63</u>
TOTAL ASSETS	<u>66,165.63</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	60,486.28
Retained Earnings	-12,901.44
Net Income	18,580.79
Total Equity	<u>66,165.63</u>
TOTAL LIABILITIES & EQUITY	<u>66,165.63</u>

Marshall Park Villas Condominium Association

Profit & Loss Budget vs. Actual

January through September 2023

	Jan - Sep 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Homeowners Dues	101,745.00	100,800.00	945.00	100.9%
Interest Income	44.32			
Total Income	101,789.32	100,800.00	989.32	101.0%
Gross Profit	101,789.32	100,800.00	989.32	101.0%
Expense				
ACH Quarterly Bank Fee	122.64	349.00	-226.36	35.1%
Annual Filing Fees	40.00	50.00	-10.00	80.0%
Carpet Replacement	642.55			
General Maintenance/Repairs	2,936.69			
Gutters	1,500.00	3,000.00	-1,500.00	50.0%
Insurance Expense	22,895.03	23,138.00	-242.97	98.9%
Landscape Contract	11,313.38	11,461.00	-147.62	98.7%
Legal	0.00	1,000.00	-1,000.00	0.0%
Misc. Landscape Projects	160.00			
Office Supplies	35.52	150.00	-114.48	23.7%
Painting	41.81	2,500.00	-2,458.19	1.7%
Postage and Delivery	52.56	200.00	-147.44	26.3%
Property Management				
Special Services	156.70			
Property Management - Other	5,175.00	5,175.00	0.00	100.0%
Total Property Management	5,331.70	5,175.00	156.70	103.0%
Repairs and Maintenance				
Reserves	0.00	7,000.00	-7,000.00	0.0%
Roof Repairs	450.00	7,785.00	-7,785.00	0.0%
Sanitation	6,440.00	6,440.00	0.00	100.0%
Sewer Repairs	7,202.00			
Snow Removal	3,600.00	5,400.00	-1,800.00	66.7%
Sprinkler System	2,109.25	5,239.00	-3,129.75	40.3%
Tax Prep Fees	325.00	300.00	25.00	108.3%
Trash Removal	4,814.08	5,099.90	-285.82	94.4%
Tree Maintenance	1,475.00	8,000.00	-6,525.00	18.4%
Tree Trimming	4,450.00			
Water	6,501.32	15,750.00	-9,248.68	41.3%
Total Expense	82,438.53	108,036.90	-25,598.37	76.3%
Net Ordinary Income	19,350.79	-7,236.90	26,587.69	-267.4%
Net Income	19,350.79	-7,236.90	26,587.69	-267.4%

MINUTES
Marshall Park Villas Condominium Association
Regular Board of Directors Meeting
April 27, 2023
7:00 p.m. Teleconference

The Marshall Park Villas Board of Director's meeting held via videoconference was called to Order at 7:00 p.m. on April 27, 2023. In attendance: Debbie Vaughan, Board President, Board members Beverly Zeller, Keith Kahler, and Haley Coniglio. Forrest Scruggs of Realty One, Inc. was unable to attend.

The Minutes from the October 27, 2022 regular Board Meeting was unanimously approved with no changes.

The Financial Report from Realty One, Inc. was sent prior to the meeting. Profit & Loss, Transaction Detail (invoices paid), and Balance Sheet are attached to and made a part of these Minutes.

- Balances as of March 31, 2023
 - Operating/Checking = \$15,859.99
 - Reserves/Savings = \$44,440.86
 - Total = \$60,300.85**

FOR THE RECORD (Decisions by Board via email between meetings):

- Bid approved to replace existing wood steps with composite and replace concrete pad at 6510 W. 34th for \$825.00

FOR DISCUSSION AND ACTION

Structural

Beverly Zeller updated the Board on bids received from three handymen for the following work:

- 6527 W. 34th Avenue – remove torn carpet from front concrete steps, grind, and paint
- 6520 W. 34th Avenue – Replace current bolt anchors in front gate
- 6540 W. 35th Avenue – reinforce, sand, repaint back stairs
- 6540/6542 W. 35th Avenue – Touch up painting on various areas
 - Bid approved from Justin Frank of Colorado Deck Masters approved for the above work
- Foundation crack at 3360 Marshall St. – foundation crack
 - Still looking for bids to dig hole to determine extent of problem
- 3362 Marshall St. – siding area of concern by owner; three handymen looked at the situation and determined that it was not an active issue, there was no danger of leaking, and suggested nothing should be done at this time. Owner will be notified.

Landscaping

Trees and Bushes

- Spring gutter cleaning will be performed by Arthur Castillo/DTE in early May

Sprinklers

- Reminder that USG Landscape contract that was budgeted for was signed. They have applied pre-emergent this past week and will be aerating before turning sprinklers on.

Other Business

- Legal
 - Amendment to Lease/Occupancy language in Declarations – discussion tabled until another meeting
- Security bar questionnaire
 - Questionnaire mailed with Fire Safety sheet in April by Realty One

Newsletter/Notices

New Business

Added after agenda was sent

- Private work For Information Only:
 - 3382 Marshall St. - sod and concrete to be added by owner in back fenced area
 - 3360 Marshall St. - work to pavers in patio to be done by owner
 - 6520 W. 34th Ave. – deck to be replaced by owner
 - Contractor, Justin Frank, to leave one board in deck removable for access by landscapers to for sprinkler turn on/off
- Bank fees – Dana is still fighting with the bank to get these waived.

Meeting Adjourned at 8:00 pm

Marshall Park Villas Condominium Association
Profit & Loss
January through June 2023

	<u>Jan - Jun 23</u>
Ordinary Income/Expense	
Income	
Homeowners Dues	67,670.00
Interest Income	26.31
Total Income	<u>67,696.31</u>
Gross Profit	67,696.31
Expense	
ACH Quarterly Bank Fee	113.61
Annual Filing Fees	40.00
General Maintenance/Repairs	1,075.00
Gutters	1,500.00
Insurance Expense	15,182.30
Landscape Contract	5,703.44
Office Supplies	35.52
Postage and Delivery	19.80
Property Management	3,450.00
Roof Repairs	450.00
Sanitation	6,440.00
Snow Removal	3,600.00
Sprinkler System	618.21
Tax Prep Fees	325.00
Trash Removal	3,210.68
Water	3,795.68
Total Expense	<u>45,559.24</u>
Net Ordinary Income	<u>22,137.07</u>
Net Income	<u><u>22,137.07</u></u>

Marshall Park Villas Condominium Association
Balance Sheet
As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating/Checking	23,314.64
Reserves/Savings	47,047.27
Total Checking/Savings	<u>70,361.91</u>
Accounts Receivable	
Accounts Receivable	-985.00
Total Accounts Receivable	<u>-985.00</u>
Total Current Assets	<u>69,376.91</u>
TOTAL ASSETS	<u>69,376.91</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	60,486.28
Retained Earnings	-12,901.44
Net Income	21,792.07
Total Equity	<u>69,376.91</u>
TOTAL LIABILITIES & EQUITY	<u>69,376.91</u>

Marshall Park Villas Condominium Association
Profit & Loss Budget vs. Actual
January through June 2023

	Jan - Jun 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Homeowners Dues	67,670.00	67,200.00	470.00	100.7%
Interest Income	26.31			
Total Income	67,696.31	67,200.00	496.31	100.7%
Gross Profit	67,696.31	67,200.00	496.31	100.7%
Expense				
ACH Quarterly Bank Fee	113.61	349.00	-235.39	32.6%
Annual Filing Fees	40.00	50.00	-10.00	80.0%
General Maintenance/Repairs	1,075.00	0.00	1,500.00	100.0%
Gutters	1,500.00	0.00	1,500.00	100.0%
Insurance Expense	15,182.30	15,425.00	-242.70	98.4%
Landscape Contract	5,703.44	7,642.00	-1,938.56	74.6%
Legal	0.00	1,000.00	-1,000.00	0.0%
Office Supplies	35.52	0.00	35.52	100.0%
Painting	0.00	2,500.00	-2,500.00	0.0%
Postage and Delivery	19.80	0.00	19.80	100.0%
Property Management	3,450.00	3,450.00	0.00	100.0%
Repairs and Maintenance	0.00	7,000.00	-7,000.00	0.0%
Reserves	0.00	5,190.00	-5,190.00	0.0%
Roof Repairs	450.00			
Sanitation	6,440.00	6,440.00	0.00	100.0%
Snow Removal	3,600.00	3,600.00	0.00	100.0%
Sprinkler System	618.21	3,478.00	-2,859.79	17.8%
Tax Prep Fees	325.00	300.00	25.00	108.3%
Trash Removal	3,210.68	3,399.80	-189.12	94.4%
Tree Maintenance	0.00	8,000.00	-8,000.00	0.0%
Water	3,795.68	10,500.00	-6,704.32	36.1%
Total Expense	45,559.24	78,323.80	-32,764.56	58.2%
Net Ordinary Income	22,137.07	-11,123.80	33,260.87	-199.0%
Net Income	22,137.07	-11,123.80	33,260.87	-199.0%