

**Vance Townhome Condominium Association
Annual Meeting Agenda
Tuesday, September 17, 2024, 6:00pm**

**Via Conference Call: 1.916.235.1420
PIN# 557413**

1. Call to Order
2. Roll Call
3. Approval of the September 12, 2023 Annual Meeting Minutes
4. Homeowners Forum
5. Property Management Report
6. Open Issues
7. New Business
8. Meeting Adjourned

September 12, 2023

Vance Townhome Association Minutes

1. Roll Call

- a. Joe Delnero
- b. Neil McGinley
- c. Cody
- d. Doug
- e. Forrest

2. Approval of Minutes

3. Homeowners Forum / Elections

- a. President: Joe DelNero
- b. Treasurer: Neil McGinley
- c. Secretary: Karl

4. Property Management report

- a. Basically right on budget for this year
- b. Reserve has been holding pretty steady with monthly deposits from our HOA dues.
- c. Electric Control panels were a main expense.

5. Old Business

- a. Asphalt repair: Fixed the bump in the sidewalk. It's rusted but provides good traction. So fixed but not the best eye appeal. **Parking lot has been fixed to fit insurance code.**
- b. Applewood/Choice did a furnace clean: North building boiler was cleaned out. Could use the resource on the South Building. Kate provided a contact for a flue cleaner. Someone in Arvada. Forrest is reaching out to see if Kate's contact can assist.
- c. Ice on the South Driveway: Is there a way to deal with it? Forrest to contact snow people to drop salt once a week (once every other week) until the ice has melted. Forrest to speak to contractor.
- d. Homeless problem has gone down recently. But they destroyed North Basement door. Used bolt cutters to try to get in. Forrest got the door fixed.
- e. **Forrest: Get quote for window and grate replacement:** North Basement smells and is mildew-y. Might need the carpet replaced. Noticeable odor. Foothills Glass is responding to Forrest in the next few weeks. Hoping for window, grate on the inside, along with a screen of sorts. **UPDATED: Forrest is still hoping to get someone out to cover this. Forrest is looking for a Glass Replacement company to replace "Foothills Glass Replacement."**
- f. Forrest: Continue with getting a quote to clean out dumpster area: Dig out and power wash if there's a pad underneath the dirt/gravel. Line up paving for area. **Rose covered this so we're all good here.**
- g. **Neil:** Looking at lighting options that'll work for the stairways. Plastic casing is worn. Forrest is working with electrical to replace with a bulb receptacle and fixture. **North Basement has been replaced. South Basement still needs attention. Forrest is working with Good Electric to get that done.**

- h. Tyler's Lawn Faucet: The crawl space doesn't have a lawn faucet. \$1,800 quote. Tyler's unit might have have a lawn faucets that's been plugged up. 1367&1369. MacVick did come out to look at the faucet. The connection isn't in the crawl space. HOA covers utilities including water. Modifications from a previous owner makes this a gray area. **HOA will cover this expense. Voted and approved. Neil got a missed call today. But still working on it. Neil and Tyler will be working on this to connect on a date. Work in progress.**
- i. Paint is peeling from underhang on the parking lot side of building. Will we need touch up paint? **Forrest to get estimate exploring the quality of the wood on the underhang (is it rotting or is it OK?). Do we just need a little touch up paint, or do we need new plywood. 1375 and 1367 but look at both north and south building. Work in progress and has been approved for starters. Handyman will check for any additional work.**
- j. Trickle of water from Granville. The water seems to be coming from a pipe that runs from the overpass near the light rail. The overpass might have a drain. Closest storm drain is west of Vance on the south side of 14th. There's not much drainage. We're concerned if the water still comes in the winter, what will we do with the ice? Keeping an eye on it. That stopped a few weeks ago, so might be resolved. Only happening when we have rain.
- k. Gutters have been cleaned and are good.

6. New Business

- a. Cody: Leak from hot water line between Deb and Cody. Smell some sort of mildew in units. It was pretty wet. Got it repaired by putting a new section of pipe in. Put an industrial blower in the space to try to dry it out. Water is drying up. Mud still has some moisture. **Concern is that there's visible mold in the North building. and there's still a bit of an odor in the units. Significant mold (via Doug). Forrest to check in with hygienist about dealing with mold + taking care of the gunk that's in the crawl space. Forrest is estimating \$1,500-\$2,000 to start. Might as well have them look at the South building as well. Doug recommends Blue Mesa Environmental.**
- b. Trimming bushes near North building dumpster: **Forrest to get a quote.**
- c. Do we want to remove bushes in front of the units? Do we need to get a landscaper. For business in 2024, look at budget to see if we want to remove a few bushes per year in front of the units. Potential to see if we can budget a landscape architect or something. \$10k or more is expected budget.

7. Meeting adjourned.

Vance Townhouse Condo Association
Profit & Loss
January through August 2024

	<u>Jan - Aug 24</u>
Ordinary Income/Expense	
Income	
Interest Income	5.52
Monthly Dues	43,010.00
	<hr/>
Total Income	43,015.52
Expense	
ACH Quarterly Bank Fee	25.67
Annual Filings	68.00
Backflow Cert.	375.00
Fence Repair	3,450.00
Gas & Electric	8,905.47
Glass Repairs	716.89
Insurance Expense	10,782.65
Landscape Contract	1,915.00
Landscaping and Groundskeeping	434.00
Office Supplies	36.49
Plumbing/Boiler	4,384.46
Postage and Delivery	65.96
Property Management Fees	
Special Services	300.00
Property Management Fees - Other	4,200.00
	<hr/>
Total Property Management Fees	4,500.00
Reconciliation Discrepancies	2,880.00
Repairs and Maintenance	4,053.47
Sewer	349.50
Snow Removal	1,364.55
Tax Prep	325.00
Trash	3,174.77
Water	7,409.16
	<hr/>
Total Expense	55,216.04
Net Ordinary Income	-12,200.52
	<hr/>
Net Income	-12,200.52

9:52 AM
09/03/24
Cash Basis

Vance Townhouse Condo Association
Balance Sheet
As of August 31, 2024

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	20,838.08
Reserves	58,806.44
Total Checking/Savings	<u>79,644.52</u>
Total Current Assets	<u>79,644.52</u>
TOTAL ASSETS	<u>79,644.52</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	12,688.57
Net Income	-12,200.52
Total Equity	<u>79,644.52</u>
TOTAL LIABILITIES & EQUITY	<u>79,644.52</u>

Vance Townhouse Condo Association Profit & Loss Budget vs. Actual January through August 2024

	Jan - Aug 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	5.52			
Monthly Dues	43,010.00	42,880.00	130.00	100.3%
Total Income	43,015.52	42,880.00	135.52	100.3%
Expense				
ACH Quarterly Bank Fee	25.67	52.00	-26.33	49.4%
Annual Filings	68.00	40.00	28.00	170.0%
Backflow Cert.	375.00	250.00	125.00	150.0%
Fence Repair	3,450.00			
Gas & Electric	8,905.47	6,860.00	2,045.47	129.8%
Glass Repairs	716.89			
Gutter Cleaning/Repairs	0.00	675.00	-675.00	0.0%
Insurance Expense	10,782.65	10,000.00	782.65	107.8%
Landscape Contract	1,915.00	1,680.00	235.00	114.0%
Landscaping and Groundskeeping	434.00	1,000.00	-566.00	43.4%
Office Supplies	36.49	50.00	-13.51	73.0%
Plumbing/Boiler	4,384.46	1,800.00	2,584.46	243.6%
Postage and Delivery	65.96	125.00	-59.04	52.8%
Property Management Fees				
Special Services	300.00			
Property Management Fees - Other	4,200.00	4,200.00	0.00	100.0%
Total Property Management Fees	4,500.00	4,200.00	300.00	107.1%
Reconciliation Discrepancies	2,880.00			
Repairs and Maintenance	4,053.47	3,389.36	664.11	119.6%
Reserve Contribution	0.00	4,224.00	-4,224.00	0.0%
Sewer	349.50			
Snow Removal	1,364.55	1,600.00	-235.45	85.3%
Tax Prep	325.00	350.00	-25.00	92.9%
Trash	3,174.77	3,000.00	174.77	105.8%
Water	7,409.16	4,680.00	2,729.16	158.3%
Total Expense	55,216.04	43,975.36	11,240.68	125.6%
Net Ordinary Income	-12,200.52	-1,095.36	-11,105.16	1,113.8%
Net Income	-12,200.52	-1,095.36	-11,105.16	1,113.8%

VANCE TOWNHOME CONDOMINIUM ASSOCIATION
ANNUAL MEETING

Tuesday, September 17, 2024, 6:00pm

Via Conference Call: 1.916.235.1420

PIN# 557413

The Annual Meeting of the Vance Townhome Condominium 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 August 31, 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 admin@realtyone-co.com.

PROXY

Vance Townhome Condominium Association

ANNUAL MEETING, Tuesday, September 17, 2024

I, _____ am a member in good standing of the Vance Townhome Condominium 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 Vance Townhome Condominium Association.

_____ I grant my proxy to _____ (please name an individual who will vote your proxy at the September 17, 2024 meeting.)

This proxy is executed for the Annual Meeting scheduled for September 17, 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: _____

VANCE TOWNHOME CONDOMINIUM ASSOCIATION
ANNUAL MEETING

Tuesday, September 17, 2024, 6:00pm

Via Conference Call: 1.916.235.1420

PIN# 557413

The Annual Meeting of the Vance Townhome Condominium 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 August 31, 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 admin@realtyone-co.com.

PROXY

Vance Townhome Condominium Association

ANNUAL MEETING, Tuesday, September 17, 2024

I, PAT REPPRO am a member in good standing of the Vance Townhome Condominium 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 Vance Townhome Condominium Association.

I grant my proxy to _____ (please name an individual who will vote your proxy at the September 17, 2024 meeting.)

This proxy is executed for the Annual Meeting scheduled for September 17, 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: 8/22/24, 2024 By: Pat Reppo
Address: 1367 VANCE ST

**Vance Townhome Condominium Association
Board of Directors Meeting Agenda
Tuesday, August 13, 2024 6:00pm**

VIA CONFERENCE CALL
1.916.235.1420
PIN # 557413

1. Call to Order
2. Roll Call
3. Approval of the May 14, 2024 Board of Director Meeting Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

HOA board meeting minutes

5/14/2024

Roll Call

- Neil
- Forest
- Katie
- Cody
- Carl

Financial information

- Jan-April 2024
- Operating: 21,491.28 and reserves: 56,628.52
- Gas and electric starts above and will even out
- Increase in insurance 24% increase something that HOA's are seeing across the budget
- Boiler is \$3,500 over budget; see new business about boiler replacement
- Snow removal was good 😊
- No need for raising dues again

Minutes approved from last meeting

Old Business

- Mold mitigation- completed
- Furnace is functioning in the south building
- Iced in south driveway addressed
- Replacing north building basement window- still waiting for quote; they already came out to measure. Glass guru Thursday May 16th between 1 and 2 to look at window.
- South basement light- north building light was replaced, but someone keeps unscrewing it.
- Tyler's lawn faucet- Tyler is contacting premier mechanical to get it done. Decided that this is his financial responsibility because he knew going in that he wouldn't have water for the flowerbed.

- Paint from under hang on the parking lot side of building- done
- Remove bushes- 2024 or 2025 for taking them out? Do some per year or all at the same time? Ask the people that did the tree removal. Rachel's place 1385 the northwest end has hornets in the bush and 1395 Nicole's place because she wants to put a planter in as a priority. Forest going to get a bid from 2 guys and a girl tree trimming for just two and for all the bushes.

New business

- Neil will talk with Joe about researching for replacing boiler for 2025. Thinks that there could be some government programs to help us with that for energy efficiency.
- Tree problem is taken care of, but fence still needs fixed. Forst will reach out to owners about fixing the fence.
- Fence on the west side- has broken posts that need to be fixed. Forest will get an estimate for repairs to the west fence. Neil will ask Grandville about replacing it with rod iron fence on the west side to match theirs to see if Grandville will pay for some of it.
- Sprinklers- no problem with pipes, issue with solenoids at certain zones. He will let us know what zones need replacement.
- Nicole installed air conditioner without approval. Send out reminder to residents to receive approval before putting in things that effect the exterior of building. They are writing up a letter to give to Nicole to clarify the regulations.
- Leaks in rain gutters 1393 & 1373- need to be reattached so that they drain correctly. Estimate on rain gutter repair. \$40,000 estimate to replace gutters altogether. Revisit this in the fall to look at it before we start getting rain in the fall.
- Wasps- 1385 has a wasp issue in the bush and in the window. Make this bush a priority due to the wasp issue.
- Forrest is going to incorporate this into the plan to remove the bush.
- Bedbugs- found in several units, the three units on the east side of the north building have planned an exterminator coming out to get treatments in these units 1395, 1397 and 1399. We will see if the Rodriguez's say

anything because that would make 4 units in a row and will be reassessed at that time.

Meeting adjourned at 7:00.

Vance Townhouse Condo Association
Profit & Loss
January through July 2024

	Jan - Jul 24
Ordinary Income/Expense	
Income	
Interest Income	5.02
Monthly Dues	37,040.00
Total Income	37,045.02
Expense	
ACH Quarterly Bank Fee	25.67
Annual Filings	68.00
Backflow Cert.	375.00
Fence Repair	3,450.00
Gas & Electric	8,331.70
Glass Repairs	716.89
Insurance Expense	9,646.82
Landscape Contract	1,140.00
Landscaping and Groundskeeping	434.00
Office Supplies	36.49
Plumbing/Boiler	4,384.46
Postage and Delivery	65.96
Property Management Fees	
Special Services	300.00
Property Management Fees - Other	3,675.00
Total Property Management Fees	3,975.00
Reconciliation Discrepancies	2,880.00
Repairs and Maintenance	3,500.00
Sewer	349.50
Snow Removal	1,364.55
Tax Prep	325.00
Trash	2,778.92
Water	6,023.92
Total Expense	49,871.88
Net Ordinary Income	-12,826.86
Net Income	-12,826.86

Vance Townhouse Condo Association
Balance Sheet
As of July 31, 2024

	<u>Jul 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	20,756.24
Reserves	58,261.94
Total Checking/Savings	<u>79,018.18</u>
Total Current Assets	<u>79,018.18</u>
TOTAL ASSETS	<u>79,018.18</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	12,688.57
Net Income	<u>-12,826.86</u>
Total Equity	<u>79,018.18</u>
TOTAL LIABILITIES & EQUITY	<u>79,018.18</u>

Vance Townhouse Condo Association
Profit & Loss Budget vs. Actual
 January through July 2024

	Jan - Jul 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	5.02			
Monthly Dues	37,040.00	37,280.00	-240.00	99.4%
Total Income	37,045.02	37,280.00	-234.98	99.4%
Expense				
ACH Quarterly Bank Fee	25.67	45.50	-19.83	56.4%
Annual Filings	68.00	40.00	28.00	170.0%
Backflow Cert.	375.00	250.00	125.00	150.0%
Fence Repair	3,450.00			
Gas & Electric	8,331.70	6,003.00	2,328.70	138.8%
Glass Repairs	716.89			
Gutter Cleaning/Repairs	0.00	675.00	-675.00	0.0%
Insurance Expense	9,646.82	8,750.00	896.82	110.2%
Landscape Contract	1,140.00	1,470.00	-330.00	77.6%
Landscaping and Groundskeeping	434.00	875.00	-441.00	49.6%
Office Supplies	36.49	50.00	-13.51	73.0%
Plumbing/Boiler	4,384.46	1,575.00	2,809.46	278.4%
Postage and Delivery	65.96	125.00	-59.04	52.8%
Property Management Fees				
Special Services	300.00			
Property Management Fees - Other	3,675.00	3,675.00	0.00	100.0%
Total Property Management Fees	3,975.00	3,675.00	300.00	108.2%
Reconciliation Discrepancies	2,880.00			
Repairs and Maintenance	3,500.00	2,965.70	534.30	118.0%
Reserve Contribution	0.00	3,680.00	-3,680.00	0.0%
Sewer	349.50			
Snow Removal	1,364.55	1,400.00	-35.45	97.5%
Tax Prep	325.00	350.00	-25.00	92.9%
Trash	2,778.92	2,625.00	153.92	105.9%
Water	6,023.92	4,095.00	1,928.92	147.1%
Total Expense	49,871.88	38,649.20	11,222.68	129.0%
Net Ordinary Income	-12,826.86	-1,369.20	-11,457.66	936.8%
Net Income	-12,826.86	-1,369.20	-11,457.66	936.8%

Vance Townhome Condominium Association

Board of Directors Meeting Agenda

Tuesday, May 14, 2024 6:00pm

Conference Call In Information: 1.916.235.1420

PIN# 557413

1. Call to Order
2. Roll Call
3. Approval of the February 20, 2024 Board of Director Meeting Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

February 20, 2024

Vance Townhome Association Minutes -

1. Roll Call

- a. Joe
- b. Neil
- c. Cody / katie
- d. Forrest

2. Approval of Minutes

3. Property Management report

- a. Budget to actual in 2023 was pretty good
- b. Gas and insurance are primary costs

4. Old Business

- a. What's the mold mitigation update? Sonny Carpet looked and said few spots have mold. Sonny does do mitigation. He'd scrape, hepa vacuum, then sprays antimicrobial. Finally paints an encapsulation. Licensed and insured. **Forrest/Neil will send quote and agreement to Doug to confirm the quote for advising.**
- b. Applewood/Choice did a furnace clean on the North building boiler. Forrest was going to do the same for the South. Did that happen?
- c. Ice on the South Driveway: How has it been this season? Big difference. Salt is getting done.
- d. **Forrest: Get quote for window and grate replacement:** North Basement smells and is mildew-y. Might need the carpet replaced. Noticeable odor. Foothills Glass is responding to Forrest in the next few weeks. Hoping for window, grate on the inside, along with a screen of sorts. UPDATED: Forrest is still hoping to get someone out to cover this. Forrest is looking for a Glass Replacement company to replace "Foothills Glass Replacement." Carpet has been removed. **Forrest is still waiting on an estimate for the window.**
- e. South Basement Lighting: Has Good Electric been able to address? **Timer has been replaced. Receptacle for light hasn't been replaced but good electric knows about it and is on it.**
- f. Tyler's Lawn Faucet: HOA will cover this expense. Voted and approved. Neil got a missed call today. But still working on it. Neil and Tyler will be working on this to connect on a date. Work in progress.
- g. Paint is peeling from underhang on the parking lot side of building. Will we need touch up paint? Forrest to get estimate exploring the quality of the wood on the underhang (is it rotting or is it OK?). Do we just need a little touch up paint, or do we need new plywood. 1375 and 1367 but look at both north and south building. Work in progress and has been approved for starters. Handyman will check for any additional work. **Finished.**
- h. Do we want to remove bushes in front of the units? Do we need to get a landscaper. For business in 2024, look at budget to see if we want to remove a few bushes per year in front of the units. Potential to see if we can budget a landscape architect or something. \$10k or more is expected budget.

5. New Business

- a. Budget: What does our 2024 Budget Look like? Do we need to increase dues to \$350?
 - i. What are our large costs for 2024?
 - ii. Should we move our first board meeting to January to discuss budget for approval?
 - iii. How can we better plan our budget meetings?
 - iv. **HOA fees will rise to \$350 effective May 1.**
 - b. Estimate to replace zones for sprinklers: **cost estimate**
 - c. Estimate for cost to remove bushes from landscaping.
 - d. West fence with Grandville Assisted living. Neil wants to talk to Grandville to move the fence to their property with rod iron. Would We will help with the cost. **Realty one to contact Grandville.**
 - e. Potential for No trespassing signs. What are the ideas?
 - f. Rain gutter leaking in unit between 1393-95. Potentially solder instead of glue. And the gutter behind Neil. **Forrest will get estimate. Caulking stuff won't cut it.**
- 6. Meeting adjourned.**

Vance Townhouse Condo Association
Profit & Loss
 January through April 2024

	Jan - Apr 24
Ordinary Income/Expense	
Income	
Interest Income	3.60
Monthly Dues	19,540.00
Total Income	19,543.60
Expense	
ACH Quarterly Bank Fee	12.67
Gas & Electric	6,077.88
Insurance Expense	6,239.33
Landscape Contract	285.00
Landscaping and Groundskeeping	434.00
Office Supplies	36.49
Plumbing/Boiler	4,384.46
Property Management Fees	
Special Services	300.00
Property Management Fees - Other	2,100.00
Total Property Management Fees	2,400.00
Reconciliation Discrepancies	2,880.00
Repairs and Maintenance	3,500.00
Sewer	349.50
Snow Removal	1,364.55
Tax Prep	325.00
Trash	1,746.20
Water	3,243.76
Total Expense	33,278.84
Net Ordinary Income	-13,735.24
Net Income	-13,735.24

Vance Townhouse Condo Association
Balance Sheet
As of April 30, 2024

	<u>Apr 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	21,491.28
Reserves	56,628.52
Total Checking/Savings	<u>78,119.80</u>
Accounts Receivable	
Accounts Receivable	-10.00
Total Accounts Receivable	<u>-10.00</u>
Total Current Assets	<u>78,109.80</u>
TOTAL ASSETS	<u><u>78,109.80</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	12,688.57
Net Income	-13,735.24
Total Equity	<u>78,109.80</u>
TOTAL LIABILITIES & EQUITY	<u><u>78,109.80</u></u>

Vance Townhouse Condo Association
Profit & Loss Budget vs. Actual
 January through April 2024

	Jan - Apr 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	3.60			
Monthly Dues	19,540.00	20,480.00	-940.00	95.4%
Total Income	19,543.60	20,480.00	-936.40	95.4%
Expense				
ACH Quarterly Bank Fee	12.67	26.00	-13.33	48.7%
Annual Filings	0.00	0.00	0.00	0.0%
Backflow Cert.	0.00	0.00	0.00	0.0%
Gas & Electric	6,077.88	3,432.00	2,645.88	177.1%
Gutter Cleaning/Repairs	0.00	0.00	0.00	0.0%
Insurance Expense	6,239.33	5,000.00	1,239.33	124.8%
Landscape Contract	285.00	840.00	-555.00	33.9%
Landscaping and Groundskeeping	434.00	500.00	-66.00	86.8%
Office Supplies	36.49	0.00	36.49	100.0%
Plumbing/Boiler	4,384.46	900.00	3,484.46	487.2%
Postage and Delivery	0.00	0.00	0.00	0.0%
Property Management Fees				
Special Services	300.00			
Property Management Fees - Other	2,100.00	2,100.00	0.00	100.0%
Total Property Management Fees	2,400.00	2,100.00	300.00	114.3%
Reconciliation Discrepancies	2,880.00			
Repairs and Maintenance	3,500.00	1,694.72	1,805.28	206.5%
Reserve Contribution	0.00	2,048.00	-2,048.00	0.0%
Sewer	349.50			
Snow Removal	1,364.55	800.00	564.55	170.6%
Tax Prep	325.00	350.00	-25.00	92.9%
Trash	1,746.20	1,500.00	246.20	116.4%
Water	3,243.76	2,340.00	903.76	138.6%
Total Expense	33,278.84	21,530.72	11,748.12	154.6%
Net Ordinary Income	-13,735.24	-1,050.72	-12,684.52	1,307.2%
Net Income	-13,735.24	-1,050.72	-12,684.52	1,307.2%

Vance Townhome Condominium Association

Board of Directors Meeting Agenda

Tuesday, February 20, 2024 6:00pm

Conference Call in Information: 1.916.235.1420

PIN# 557413

1. Call to Order
2. Roll Call
3. Approval of the August 15, 2023 Board of Director Meeting Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

August 15, 2023

Vance Townhome Association Minutes

1. Roll Call

- a. Joe DelNero
- b. Neil McGinley
- c. Forrest Scruggs
- d. Tyler

2. Approval of Minutes

3. Property Management report

- a. Good shape: \$90K
- b. Included electrical and parking lot repairs and only \$1,100 over budget
- c.

4. Old Business

- a. Asphalt repair: Fixed the bump in the sidewalk. It's rusted but provides good traction. So fixed but not the best eye appeal. **Parking lot has been fixed to fit insurance code.**
- b. Applewood/Choice did a furnace clean: North building boiler was cleaned out. Could use the resource on the South Building. Kate provided a contact for a flue cleaner. Someone in Arvada. Forrest is reaching out to see if Kate's contact can assist.
- c. Ice on the South Driveway: Is there a way to deal with it? Forrest to contact snow people to drop salt once a week (once every other week) until the ice has melted. Forrest to speak to contractor.
- d. Homeless problem has gone down recently. But they destroyed North Basement door. Used bolt cutters to try to get in. Forrest got the door fixed.
- e. **Forrest: Get quote for window and grate replacement:** North Basement smells and is mildew-y. Might need the carpet replaced. Noticeable odor. Foothills Glass is responding to Forrest in the next few weeks. Hoping for window, grate on the inside, along with a screen of sorts. **UPDATED.**
- f. Forrest: Continue with getting a quote to clean out dumpster area: Dig out and power wash if there's a pad underneath the dirt/gravel. Line up paving for area. **Rose covered this so we're all good here.**
- g. **Neil:** Looking at lighting options that'll work for the stairways. **Plastic casing is worn. Forrest is working with electrical to replace with a bulb receptacle and fixture.**
- h. Forrest: Basement doors are wonky. Something a handyman might be able to fix. Neil has some more information.
- i. Neil: Calling XFINITY about cabling, but not expecting very much action there.

5. New Business

- a. One of the properties (1385) might be getting foreclosed or declaring bankruptcy. HOA might not be able to collect dues until after a sale.
- b. Tyler's Lawn Faucet: The crawl space doesn't have a lawn faucet. \$1,800 quote. Tyler's unit might have have a lawn faucets that's been plugged up. 1367&1369. MacVick did come out to look at the faucet. The connection isn't in the crawl

space. HOA covers utilities including water. Modifications from a previous owner makes this a gray area. **HOA will cover this expense. Voted and approved.**

- c. South Basement door was also clawed at with a bolt cutter or something. It's probably OK for now, but might need replacing at some point.
- d. Paint is peeling from underhang on the parking lot side of building. Will we need touch up paint? **Forrest to get estimate exploring the quality of the wood on the underhang (is it rotting or is it OK?). Do we just need a little touch up paint, or do we need new plywood. 1375 and 1367 but look at both north and south building.**
- e. Trickle of water from Granville. The water seems to be coming from a pipe that runs from the overpass near the light rail. The overpass might have a drain. Closest storm drain is west of Vance on the south side of 14th. There's not much drainage. We're concerned if the water still comes in the winter, what will we do with the ice? Keeping an eye on it.

9:49 AM
12/30/23
Cash Basis

Vance Townhouse Condo Association
Profit & Loss
January through December 2023

	<u>Jan - Dec 23</u>
Ordinary Income/Expense	
Income	
Interest Income	115.92
Monthly Dues (\$320.00 Monthly)	63,212.34
Working Capital	640.00
	<hr/>
Total Income	63,968.26
Expense	
ACH Quarterly Bank Fee	76.21
Annual Filings	40.00
Backflow Cert.	125.00
Bank Charges	0.00
Electrical Repairs	5,820.00
Gas & Electric	14,738.86
Gutter Cleaning/Repairs	675.00
Insurance Expense	13,119.00
Landscape Contract	2,681.48
Landscaping and Groundskeeping	1,600.00
Legal	-700.00
Miscellaneous/Bldg. Maint.	910.25
Office Supplies	35.52
Parking Lot Repairs	5,376.19
Plumbing/Boiler	104.00
Postage and Delivery	99.09
Property Management Fees	6,300.00
Snow Removal	1,819.40
Tax Prep	325.00
Trash	3,435.45
Water	7,152.16
	<hr/>
Total Expense	63,732.61
Net Ordinary Income	235.65
Net Income	<hr/> <hr/> <u>235.65</u>

Vance Townhouse Condo Association
Balance Sheet
As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	7,455.12
Reserves	85,349.05
Total Checking/Savings	<u>92,804.17</u>
Accounts Receivable	
Accounts Receivable	-970.00
Total Accounts Receivable	<u>-970.00</u>
Total Current Assets	<u>91,834.17</u>
TOTAL ASSETS	<u><u>91,834.17</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	14,894.39
Net Income	-2,216.69
Total Equity	<u>91,834.17</u>
TOTAL LIABILITIES & EQUITY	<u><u>91,834.17</u></u>

Vance Townhouse Condo Association
Profit & Loss Budget vs. Actual
 January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	115.92			
Monthly Dues (\$320.00 Monthly)	63,212.34	61,440.00	1,772.34	102.9%
Working Capital	640.00			
Total Income	63,968.26	61,440.00	2,528.26	104.1%
Expense				
ACH Quarterly Bank Fee	76.21	180.00	-103.79	42.3%
Annual Filings	40.00	40.00	0.00	100.0%
Backflow Cert.	125.00	450.00	-325.00	27.8%
Bank Charges	0.00			
Electrical Repairs	5,820.00			
Gas & Electric	14,738.86	12,960.00	1,778.86	113.7%
Gutter Cleaning/Repairs	675.00	725.00	-50.00	93.1%
Insurance Expense	13,119.00	12,000.00	1,119.00	109.3%
Landscape Contract	2,681.48	1,750.00	931.48	153.2%
Landscaping and Groundskeeping	1,600.00	2,292.00	-692.00	69.8%
Legal	-700.00	650.00	-1,350.00	-107.7%
Miscellaneous/Bldg. Maint.	910.25			
Office Supplies	35.52	45.00	-9.48	78.9%
Parking Lot Repairs	5,376.19			
Plumbing/Boiler	104.00	2,600.00	-2,496.00	4.0%
Postage and Delivery	99.09	125.00	-25.91	79.3%
Property Management Fees	6,300.00	6,300.00	0.00	100.0%
Repairs and Maintenance	0.00	1,150.00	-1,150.00	0.0%
Reserve Contribution	0.00	6,144.00	-6,144.00	0.0%
Snow Removal	1,819.40	3,000.00	-1,180.60	60.6%
Tax Prep	325.00	325.00	0.00	100.0%
Trash	3,435.45	3,504.00	-68.55	98.0%
Water	7,152.16	7,200.00	-47.84	99.3%
Total Expense	63,732.61	61,440.00	2,292.61	103.7%
Net Ordinary Income	235.65	0.00	235.65	100.0%
Net Income	235.65	0.00	235.65	100.0%