

**Highlands at Vallejo Homeowners Association
All Owners Special Meeting Agenda
August 27, 2024
6:30 PM**

Via Zoom:

<https://zoom.us/j/97488027115?pwd=IsfYJNN9PxsslS8YDsblzbqnEI8JC.1>

**Meeting ID: 974 8802 7115
Passcode: 635008**

**One tap mobile
+17193594580,,97488027115#,,,,*635008# US**

- 1. Call to Order**
- 2. Roll Call**
- 3. Purpose of meeting: Maintenance of the Building**
 - a. Issues resolved to date:**
 - i. See page 2 for list**
 - ii. Cost savings annually to date: \$6,000/yr**
 - iii. Extensive support by Dave LaGrange in 2A**
 - b. High priority items going forward:**
 - i. See attached materials**
 - c. HOA Board recommendation:**
 - i. Special Assessment for Roof and Exterior Painting**
 - ii. See attached materials**
 - d. Timeline: September 2024**
- 4. Questions/answers**
- 5. Action steps**

See also Bylaws pages related to this.

Overview of projects handled to date*

*with extensive pro bono support provided by owner Dave LaGrange to research and renegotiate contracts and bids, as well as provide extensive support to the building (i.e. landscaping, door handles, fixing door closers, shopping trips to HomeDepot, meeting and scheduling vendors, etc.).

These areas include the following (with notes from Dave):

Mowing/Leaf Collection: Before joining the board we were paying the vendor a minimum of \$4,800 a year for mowing, sprinkler startup, basic fertilization and leaf collection. In addition, they didn't follow through with the contract without hassling them (i.e. Leaf collection not done/forgot about us)

NOW: We pay \$2,000/yr

Snow Removal: We were paying the vendor \$838.75 for a single snowstorm of 11". Lying about man hours and size of plowing

NOW: We pay only when snow reaches 3" and it's between \$110-\$190 a snow storm.

Cleaning: We were paying \$150 a building cleaning.

NOW: We pay \$100.

Building lighting bid: \$4,230 w/ Radiant lighting

NOW: \$2,600 total paid

Trash: We were paying \$300/mo

NOW: \$117/mo

Getting all these bids takes a lot of work, but as you can see with just these few contracts we are saving the building \$6,000+/yr compared to two years ago.

*Dave reminds us, though, he won't always be able to do this. We may want to consider as owners some compensation for his huge efforts; and how to maintain these going forward.

He also notes: unfortunately, we were paying these increased vendor rates for many years.

Upcoming concerns / open items:

Roof & Exterior: We are now dealing with massively increasing insurance costs (+40% in 2024). Our cost went from \$14,500 to \$20,150. I think that is fair from what I've found from an insurance broker, condo buildings have been seeing large increases nationwide. We can't get new insurance bids until we fix the roof and exterior of the building.

Entry Callbox / Doorking: -- We need to pay the Doorking vendor \$625 to install and provide service to the system. Cheapest data monthly option to use the system is \$43.95/mo (or \$530/yr). We should then be able to program it with new names then.

Unit #	Square Footage of Unit	Current Dues Amount	Allocation	New Budget (\$47,800/yr)/unit	Future Dues per month
1A	521.00	\$239	6.400%	3059.20	254.93
1B	764.30	\$350	9.380%	4483.64	373.64
1C	606.06	\$281	7.520%	3594.56	299.55
1D	583.70	\$273	7.320%	3498.96	291.58
2A	763.14	\$340	9.100%	4349.80	362.48
2B	727.40	\$330	8.840%	4225.52	352.13
2C	636.00	\$289	7.740%	3699.72	308.31
2D	814.71	\$364	9.740%	4655.72	387.98
3A	797.03	\$347	9.310%	4450.18	370.85
3B	719.20	\$324	8.680%	4149.04	345.75
3C	517.05	\$230	6.170%	2949.26	245.77
3D	826.65	\$366	9.800%	4684.40	390.37
TOTAL:	8276.24	\$3,733	100.000%	47800.00	3983.33
YR TOTAL:		\$44,796			

Dues 3/1-12/31
Dues 1/1-2/28
Total 2024

SPECIAL ASSESSMENT

Unit #	Square Footage of Unit	Current Dues Amount	Allocation	Assessment (\$30,000/yr)/unit	Special Assessment Dues Per Month
1A	521.00	\$255	6.400%	\$ 1,920.00	\$ 106.67
1B	764.30	\$374	9.380%	\$ 2,814.00	\$ 156.33
1C	606.06	\$300	7.520%	\$ 2,256.00	\$ 125.33
1D	583.70	\$292	7.320%	\$ 2,196.00	\$ 122.00
2A	763.14	\$362	9.100%	\$ 2,730.00	\$ 151.67
2B	727.40	\$352	8.840%	\$ 2,652.00	\$ 147.33
2C	636.00	\$308	7.740%	\$ 2,322.00	\$ 129.00
2D	814.71	\$388	9.740%	\$ 2,922.00	\$ 162.33
3A	797.03	\$371	9.310%	\$ 2,793.00	\$ 155.17
3B	719.20	\$346	8.680%	\$ 2,604.00	\$ 144.67
3C	517.05	\$246	6.170%	\$ 1,851.00	\$ 102.83
3D	826.65	\$390	9.800%	\$ 2,940.00	\$ 163.33
TOTAL:	8276.24	\$ 3,983	100.000%	\$ 30,000.00	\$ 1,666.67
YR TOTAL:					

Actual Future Dues (Rounded)

\$255
\$374
\$300
\$292
\$362
\$352
\$308
\$388
\$371
\$346
\$246
\$390
\$3,983
\$47,800

\$39,833
\$7,466
\$47,299

HOA Dues + Assesment Dues
\$362
\$530
\$425
\$414
\$514
\$499
\$437
\$550
\$526
\$490
\$349
\$554

Vallejo Owners Special Meeting: August 27 6:30 PM

Jenny Stith <jenny.stith15@gmail.com>

Fri 7/19/2024 6:16 PM

To:Caleb Sytner <cfsytner@gmail.com>;Monica Torres <monicaelayn@gmail.com>;yavo86@gmail.com <yavo86@gmail.com>; Todd S <tschroeds45@gmail.com>;Suzanne Schaefer <snooz23@gmail.com>;Jack Barsch <jackbarsch@yahoo.com>;Jenny Stith <jenny.stith15@gmail.com>;David LaGrange <dlagrange99@gmail.com>;Elizabeth Stauffer <elizabethdstauffer@gmail.com>;Nolan Mera <nolan.mera@servicenow.com>;Susan Ulrich <skgingrich@yahoo.com>;Richard <rtaherrera@gmail.com>;Lazzeri Theresa <Theresa.Lazzeri@jeffco.k12.co.us>
Cc:forrest realtyone-co.com <forrest@realtyone-co.com>;admin realtyone-co.com <admin@realtyone-co.com>

📎 3 attachments (812 KB)

Print Attachments

August 2024 Vallejo Meeting Agenda.docx; 3233 Vallejo Dues and Building Budget.xlsx; Bylaws reminder.jpg;

Greetings everyone -

Hope you're having a nice summer.

I'm sending this message out on behalf of the HOA Board. We've been working hard on focusing on essential maintenance of the building and need to bring you up to speed on pressing items.

To do so, we are scheduling a special meeting on August 27 at 6:30 pm. We ask each of you to be there for this informational meeting. A formal vote on the items presented will occur at our regularly scheduled Sept HOA meeting.

Attached please find:

- 1) August meeting agenda and background information
- 2) Estimations of maintenance cost items and priorities (some of which have been handled and some of which are very pressing and require new action)
- 3) Reminder from the bylaws about a need for a current reserve study and, when necessary, special assessments

Highlights of what is to be shared:

First, huge thanks to Dave in 2A who has been contributing extensive time to review and renegotiate ALL building contracts to bring costs down in our annual budget. He's also provided a lot of free labor on several maintenance items.

We are coming up against the high need to repair or replace our roof for both short and long term maintenance and to comply with insurance providers' requirements. This, plus additional exterior needs of the building, will require us to conduct a special assessment to cover these priority costs.

Dave has worked to get several bids on the roof and these can be shared with all owners, as well. The August meeting is to review these key items, answer any questions, and plan for a Sept vote.

We know that "special assessment" is not a phrase most condo owners like to hear; however, we live in an aging building and it's essential to maintain it. Dave has worked to keep costs as low as possible and the breakdown is included for what this would be for each owner. When everyone contributes, it's a much lighter lift. * To note, the consequences of not having a roof that is in code is not only damage to the building and individual units, but also risking insurance provision to the entire building. This could impact owners' mortgages. As you can see, this issue is of our utmost concern.

All to say - the HOA board is happy to answer any questions in August, so please plan to have them ready. This is our official recommendation, however, and much thought and work has gone into preparing it.

Looking forward to seeing you soon,
Jenny

**Highlands at Vallejo Homeowners Association
Board of Directors Meeting Agenda
Tuesday, July 9, 2024, 6:30pm**

**Via Conference Call
1.916.235.1420
PIN# 557413**

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

**THE HIGHLANDS AT VALLEJOCONDOMINIUMS
ASSOCIATION
MEETING MINUTES
Tuesday, May 7 , 2024
Conference Call**

1. **Call to Order:** 6:34 pm by Jenny Stith, other members present were Theresa Lazarri, David LaGrange by email. Also, Forrest Scruggs of Realty One.
2. **Minutes:** Minutes from November 7, 2023 meeting approved, motion by Jenny, second by Theresa, all in favor.
3. **Homeowners Forum:** None
4. **Property Management Report:**
 - Financial Report – Forrest Scruggs reviewed the financials through April 30, 2024. Dave emailed a question about the costs year to date on Repairs and Maintenance line items. The new roof door and lighting was the major expense.
5. **Open Issues:**

Nothing else at this time.

Adjourn: 6:45, motion by Jenny, second by Theresa.

Highlands at Vallejo Homeowner's Association, Inc.
Profit & Loss
 January through June 2024

	Jan - Jun 24
Ordinary Income/Expense	
Income	
Monthly Dues	22,684.00
Total Income	22,684.00
Expense	
ACH Quarterly Bank Fee	14.53
Annual Filings/Licenses	53.00
Backflow Certification	250.00
Boiler	350.00
Common Area Cleaning	1,205.00
Federal Withholdings	55.16
Gas & Electric	3,570.14
Insurance Expense	8,687.14
Landscaping and Groundskeeping	656.50
Lighting Repairs	150.00
Office Supplies	36.49
Property Management Fees	
Special Services	100.00
Property Management Fees - Other	2,700.00
Total Property Management Fees	2,800.00
Repairs and Maintenance	4,630.10
Tax Prep.	325.00
Trash	814.24
Water/Sewer	1,984.69
Total Expense	25,581.99
Net Ordinary Income	-2,897.99
Other Income/Expense	
Other Income	
Interest Income	231.21
Total Other Income	231.21
Net Other Income	231.21
Net Income	-2,666.78

Highlands at Vallejo Homeowner's Association, Inc.
Balance Sheet
As of June 30, 2024

	Jun 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating/Checking	4,330.55
Reserves Acct.	11,749.26
Wells Fargo CD	20,174.75
Total Checking/Savings	<u>36,254.56</u>
Total Current Assets	<u>36,254.56</u>
TOTAL ASSETS	<u>36,254.56</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	53,883.76
Unrestricted Net Assets	-14,962.42
Net Income	-2,666.78
Total Equity	<u>36,254.56</u>
TOTAL LIABILITIES & EQUITY	<u>36,254.56</u>

Highlands at Vallejo Homeowner's Association, Inc.
Profit & Loss Budget vs. Actual
 January through June 2024

	Jan - Jun 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Monthly Dues	22,684.00	23,398.00	-714.00	96.9%
Total Income	22,684.00	23,398.00	-714.00	96.9%
Expense				
ACH Quarterly Bank Fee	14.53	51.00	-36.47	28.5%
Annual Filings/Licenses	53.00	40.00	13.00	132.5%
Backflow Certification	250.00	250.00	0.00	100.0%
Boiler	350.00			
Boiler Inspection	0.00	90.00	-90.00	0.0%
Common Area Cleaning	1,205.00	1,425.00	-220.00	84.6%
Federal Withholdings	55.16			
Fire Inspection	0.00	0.00	0.00	0.0%
Gas & Electric	3,570.14	3,060.00	510.14	116.7%
Insurance Expense	8,687.14	8,206.18	480.96	105.9%
Landscaping and Groundskeeping	656.50	1,000.04	-343.54	65.6%
Lighting Repairs	150.00			
Office Supplies	36.49	45.00	-8.51	81.1%
Postage and Delivery	0.00	65.00	-65.00	0.0%
Property Management Fees				
Special Services	100.00			
Property Management Fees - Other	2,700.00	2,700.00	0.00	100.0%
Total Property Management Fees	2,800.00	2,700.00	100.00	103.7%
Repairs and Maintenance	4,630.10			
Reserve Contribution	0.00	4,497.92	-4,497.92	0.0%
Snow Removal	0.00	1,000.04	-1,000.04	0.0%
Tax Prep.	325.00	350.00	-25.00	92.9%
Trash	814.24	690.00	124.24	118.0%
Water/Sewer	1,984.69	1,890.00	94.69	105.0%
Total Expense	25,581.99	25,360.18	221.81	100.9%
Net Ordinary Income	-2,897.99	-1,962.18	-935.81	147.7%
Other Income/Expense				
Other Income	231.21			
Interest Income				
Total Other Income	231.21			
Net Other Income	231.21			
Net Income	-2,666.78	-1,962.18	-704.60	135.9%

Highlands at Vallejo Homeowners Association

Board of Directors Meeting Agenda Tuesday, May 7, 2024, 6:30pm

1. Call to Order
2. Roll Call
3. Approval of the March 5, 2024 "NO QUORUM" Board of Director Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

Highlands at Vallejo Homeowner's Association, Inc.

Profit & Loss

January through April 2024

	<u>Jan - Apr 24</u>
Ordinary Income/Expense	
Income	
Monthly Dues	15,434.00
Total Income	<u>15,434.00</u>
Expense	
ACH Quarterly Bank Fee	14.53
Annual Filings/Licenses	43.00
Backflow Certification	125.00
Common Area Cleaning	805.00
Gas & Electric	2,705.03
Insurance Expense	5,313.82
Lighting Repairs	150.00
Property Management Fees	
Special Services	50.00
Property Management Fees - Other	1,800.00
Total Property Management Fees	<u>1,850.00</u>
Repairs and Maintenance	4,630.10
Tax Prep.	325.00
Trash	553.13
Water/Sewer	1,711.22
Total Expense	<u>18,225.83</u>
Net Ordinary Income	-2,791.83
Other Income/Expense	
Other Income	
Interest Income	1.10
Total Other Income	<u>1.10</u>
Net Other Income	<u>1.10</u>
Net Income	<u><u>-2,790.73</u></u>

Highlands at Vallejo Homeowner's Association, Inc.

Balance Sheet

As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating/Checking	4,387.55
Reserves Acct.	11,749.06
Wells Fargo CD	20,000.00
Total Checking/Savings	36,136.61
Accounts Receivable	
Accounts Receivable	-6.00
Total Accounts Receivable	-6.00
Total Current Assets	36,130.61
TOTAL ASSETS	36,130.61
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	53,883.76
Unrestricted Net Assets	-14,962.42
Net Income	-2,790.73
Total Equity	36,130.61
TOTAL LIABILITIES & EQUITY	36,130.61

Highlands at Vallejo Homeowner's Association, Inc.
Profit & Loss Budget vs. Actual
 January through April 2024

	Jan - Apr 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Monthly Dues	15,434.00	15,432.00	2.00	100.0%
Total Income	15,434.00	15,432.00	2.00	100.0%
Expense				
ACH Quarterly Bank Fee	14.53	34.00	-19.47	42.7%
Annual Filings/Licenses	43.00	0.00	43.00	100.0%
Backflow Certification	125.00	0.00	125.00	100.0%
Boiler Inspection	0.00	0.00	0.00	0.0%
Common Area Cleaning	805.00	950.00	-145.00	84.7%
Fire Inspection	0.00	0.00	0.00	0.0%
Gas & Electric	2,705.03	2,040.00	665.03	132.6%
Insurance Expense	5,313.82	4,842.88	470.94	109.7%
Landscaping and Groundskeeping	0.00	666.72	-666.72	0.0%
Lighting Repairs	150.00			
Office Supplies	0.00	0.00	0.00	0.0%
Postage and Delivery	0.00	0.00	0.00	0.0%
Property Management Fees				
Special Services	50.00			
Property Management Fees - Other	1,800.00	1,800.00	0.00	100.0%
Total Property Management Fees	1,850.00	1,800.00	50.00	102.8%
Repairs and Maintenance	4,630.10			
Reserve Contribution	0.00	4,497.92	-4,497.92	0.0%
Snow Removal	0.00	666.72	-666.72	0.0%
Tax Prep.	325.00	350.00	-25.00	92.9%
Trash	553.13	460.00	93.13	120.2%
Water/Sewer	1,711.22	1,260.00	451.22	135.8%
Total Expense	18,225.83	17,568.24	657.59	103.7%
Net Ordinary Income	-2,791.83	-2,136.24	-655.59	130.7%
Other Income/Expense				
Other Income				
Interest Income	1.10			
Total Other Income	1.10			
Net Other Income	1.10			
Net Income	-2,790.73	-2,136.24	-654.49	130.6%

Highlands:

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

Wed 3/6/2024 9:20 AM

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

No quorum last night. For the Budget change Cleaning to \$2850; Landscape to \$2000, snow to \$2000; then balance to Reservr.

**Highlands at Vallejo Homeowners Association
Board of Directors Meeting Agenda**

Tuesday, March 5, 2024, 6:30pm

Conference Call in Information: 1.916.235.1420 PIN# 557413

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

THE HIGHLANDS AT VALLEJOCONDOMINIUMS
ASSOCIATION
MEETING MINUTES
Tuesday, November 7 , 2023
Conference Call

- 1. Call to Order:** 6:34 pm by Jenny Stith, other members present were Theresa Lazarri, David LaGrange, Nolan Mera and Forrest Scruggs of Realty One.
- 2. Minutes:** Minutes from September 5, 2023 meeting approved, motion by Jenny, second by Dave, all in favor.
- 3. Homeowners Forum:** None
- 4. Property Management Report:**
 - Financial Report – Forrest Scruggs reviewed the financials through August 31, 2023.
- 5. Open Issues:**

Expenses for entry cards appear in the line item of Security.

Jenny will make an inventory of lighting and smoke alarms in the common area for getting estimates for replacing. She will get the electrician she has used to get an estimate as well as Forrest will get Radiant Lighting to bid. This project needs to be completed asap.

Nolan has contacted Republic Waste about fixing the pot hole created by their trucks. After numerous attempts, he was successful in them agreeing to do the repairs after we submit a quote from an asphalt company.

The parking in the alley continues to be a problem from the restaurant people parking there. Dave has contacted the City several times but they have yet to do anything.

Dave said the pressure valve on the outside is broken and needs replaced. Forrest will have this repaired.

Dave asked about the status of putting some of the Reserve funds into a interest bearing savings account. Forrest will keep the Board advised as to this progress.

Dave suggested a dues increase and possibly a special assessment. His main concern is the roof which seems to be nearing time for replacement. H has bids as high as \$56K.

Theresa asked about how the dues were based on square footage. If there is a 15% increase in dues, does each unit get the 15% based on their square footage? Forrest said a preliminary Budget will be sent to them by the end of the month for approval.

Just the Board will meet again on the 5th of December for review of the Budget.

Adjourn: 7:15, motion by Jenny, second by Nolan.

8:57 AM

Highlands at Vallejo Homeowner's Association, Inc.

Profit & Loss Budget Overview

January through December 2024

02/19/24

Cash Basis

	<u>Jan - Dec 24</u>
Ordinary Income/Expense	
Income	
Monthly Dues	47,296.00
Total Income	47,296.00
Expense	
ACH Quarterly Bank Fee	102.00
Annual Filings/Licenses	40.00
Backflow Certification	250.00
Boiler Inspection	90.00
Common Area Cleaning	3,500.00
Fire Inspection	30.00
Gas & Electric	6,120.00
Insurance Expense	18,296.08
Landscaping and Groundskeeping	2,500.00
Office Supplies	45.00
Postage and Delivery	65.00
Property Management Fees	5,400.00
Reserve Contribution	4,800.00
Snow Removal	3,000.00
Tax Prep.	350.00
Trash	1,380.00
Water/Sewer	3,780.00
Total Expense	49,748.08
Net Ordinary Income	-2,452.08
Net Income	<u>-2,452.08</u>

12:37 PM

Highlands at Vallejo Homeowner's Association, Inc.

Profit & Loss

02/27/24

January through February 2024

Cash Basis

	<u>Jan - Feb 24</u>
Ordinary Income/Expense	
Income	
Monthly Dues	7,466.00
Total Income	7,466.00
Expense	
Common Area Cleaning	630.00
Gas & Electric	2,147.50
Insurance Expense	2,421.44
Lighting Repairs	370.00
Property Management Fees	900.00
Repairs and Maintenance	1,605.78
Trash	290.89
Water/Sewer	541.79
Total Expense	8,907.40
Net Ordinary Income	-1,441.40
Other Income/Expense	
Other Income	
Interest Income	0.84
Total Other Income	0.84
Net Other Income	0.84
Net Income	<u>-1,440.56</u>

Highlands at Vallejo Homeowner's Association, Inc.

02/27/24

Balance Sheet

Accrual Basis

As of February 29, 2024

	<u>Feb 29, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating/Checking	7,211.98
Reserves Acct.	10,998.80
Wells Fargo CD	20,000.00
Total Checking/Savings	<u>38,210.78</u>
Accounts Receivable	
Accounts Receivable	<u>-730.00</u>
Total Accounts Receivable	<u>-730.00</u>
Total Current Assets	<u>37,480.78</u>
TOTAL ASSETS	<u>37,480.78</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	53,883.76
Unrestricted Net Assets	-14,962.42
Net Income	<u>-1,440.56</u>
Total Equity	<u>37,480.78</u>
TOTAL LIABILITIES & EQUITY	<u>37,480.78</u>

Highlands at Vallejo Homeowner's Association, Inc.
Profit & Loss Budget vs. Actual
 January through February 2024

12:37 PM
 02/27/24
 Cash Basis

	Jan - Feb 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Monthly Dues	7,466.00	7,466.00	0.00	100.0%
Total Income	7,466.00	7,466.00	0.00	100.0%
Expense				
ACH Quarterly Bank Fee	0.00	17.00	-17.00	0.0%
Annual Filings/Licenses	0.00	0.00	0.00	0.0%
Backflow Certification	0.00	0.00	0.00	0.0%
Boiler Inspection	0.00	0.00	0.00	0.0%
Common Area Cleaning	630.00	583.36	46.64	108.0%
Fire Inspection	0.00	0.00	0.00	0.0%
Gas & Electric	2,147.50	1,020.00	1,127.50	210.5%
Insurance Expense	2,421.44	2,421.44	0.00	100.0%
Landscaping and Groundskeeping	0.00	416.70	-416.70	0.0%
Lighting Repairs	370.00			
Office Supplies	0.00	0.00	0.00	0.0%
Postage and Delivery	0.00	0.00	0.00	0.0%
Property Management Fees	900.00	900.00	0.00	100.0%
Repairs and Maintenance	1,605.78			
Reserve Contribution	0.00	800.00	-800.00	0.0%
Snow Removal	0.00	500.00	-500.00	0.0%
Tax Prep.	0.00	0.00	0.00	0.0%
Trash	290.89	230.00	60.89	126.5%
Water/Sewer	541.79	630.00	-88.21	86.0%
Total Expense	8,907.40	7,518.50	1,388.90	118.5%
Net Ordinary Income	-1,441.40	-52.50	-1,388.90	2,745.5%
Other Income/Expense				
Other Income	0.84			
Interest Income	0.84			
Total Other Income	0.84			
Net Other Income	0.84			
Net Income	-1,440.56	-52.50	-1,388.06	2,743.9%

**Highlands at Vallejo Homeowners Association
Annual Meeting Agenda**

Wednesday, February 7, 2024, 6:30pm

Conference Call in information: 1.916.235.1420 PIN #557413

1. Call to Order
2. Roll Call
3. No annual meeting minutes taken at the 2023 meeting
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

9:44 AM
12/30/23
Cash Basis

Highlands at Vallejo Homeowner's Association, Inc.
Profit & Loss
January through December 2023

	<u>Jan - Dec 23</u>
Ordinary Income/Expense	
Income	
Monthly Dues	45,260.00
Total Income	45,260.00
Expense	
ACH Quarterly Bank Fee	89.96
Annual Filings/Licenses	40.00
Backflow Certification	250.00
Boiler	90.00
Common Area Cleaning	3,695.00
Fire Inspection	26.00
Gas & Electric	6,361.54
Insurance Expense	15,026.48
Landscaping and Groundskeeping	2,869.55
Office Supplies	35.52
Postage and Delivery	60.12
Property Management Fees	
Special Services	150.00
Property Management Fees - Other	5,450.00
Total Property Management Fees	5,600.00
Repairs and Maintenance	79.26
Security System	97.93
Snow Removal	1,938.00
Tax Prep.	325.00
Trash	1,683.79
Water/Sewer	3,711.14
Total Expense	41,979.29
Net Ordinary Income	3,280.71
Other Income/Expense	
Other Income	
Interest Income	40.03
Total Other Income	40.03
Net Other Income	40.03
Net Income	<u>3,320.74</u>

9:44 AM

12/30/23

Accrual Basis

Highlands at Vallejo Homeowner's Association, Inc.

Balance Sheet

As of December 31, 2023

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating/Checking	8,673.38
Reserves Acct.	30,244.11
Total Checking/Savings	<u>38,917.49</u>
Total Current Assets	<u>38,917.49</u>
TOTAL ASSETS	<u>38,917.49</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	53,883.76
Unrestricted Net Assets	-17,898.01
Net Income	2,931.74
Total Equity	<u>38,917.49</u>
TOTAL LIABILITIES & EQUITY	<u>38,917.49</u>

Highlands at Vallejo Homeowner's Association, Inc.

Profit & Loss Budget vs. Actual

12/30/23

Cash Basis

January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Monthly Dues	45,260.00	44,796.00	464.00	101.0%
Total Income	45,260.00	44,796.00	464.00	101.0%
Expense				
ACH Quarterly Bank Fee	89.96	180.00	-90.04	50.0%
Annual Filings/Licenses	40.00	40.00	0.00	100.0%
Backflow Certification	250.00	200.00	50.00	125.0%
Boiler	90.00			
Common Area Cleaning	3,695.00	3,420.00	275.00	108.0%
Fire Inspection	26.00	100.00	-74.00	26.0%
Gas & Electric	6,361.54	4,821.76	1,539.78	131.9%
Insurance Expense	15,026.48	14,528.64	497.84	103.4%
Landscaping and Groundskeeping	2,869.55	2,500.00	369.55	114.8%
Office Supplies	35.52	45.00	-9.48	78.9%
Postage and Delivery	60.12	156.00	-95.88	38.5%
Property Management Fees				
Special Services	150.00	200.00	-50.00	75.0%
Property Management Fees - Other	5,450.00	5,400.00	50.00	100.9%
Total Property Management Fees	5,600.00	5,600.00	0.00	100.0%
Repairs and Maintenance	79.26			
Reserve Contribution	0.00	4,479.60	-4,479.60	0.0%
Security System	97.93			
Snow Removal	1,938.00	3,000.00	-1,062.00	64.6%
Tax Prep.	325.00	325.00	0.00	100.0%
Trash	1,683.79	1,800.00	-116.21	93.5%
Water/Sewer	3,711.14	3,600.00	111.14	103.1%
Total Expense	41,979.29	44,796.00	-2,816.71	93.7%
Net Ordinary Income	3,280.71	0.00	3,280.71	100.0%
Other Income/Expense				
Other Income				
Interest Income	40.03			
Total Other Income	40.03			
Net Other Income	40.03			
Net Income	3,320.74	0.00	3,320.74	100.0%

10:13 AM

12/19/23

Cash Basis

Highlands at Vallejo Homeowner's Association, Inc.
Profit & Loss Budget Overview
January through December 2024

	<u>Jan - Dec 24</u>
Ordinary Income/Expense	
Income	
Monthly Dues	47,796.00
Total Income	47,796.00
Expense	
ACH Quarterly Bank Fee	102.00
Annual Filings/Licenses	40.00
Backflow Certification	250.00
Boiler Inspection	90.00
Common Area Cleaning	3,500.00
Fire Inspection	30.00
Gas & Electric	6,120.00
Insurance Expense	16,344.00
Landscaping and Groundskeeping	2,500.00
Office Supplies	45.00
Postage and Delivery	65.00
Property Management Fees	5,400.00
Reserve Contribution	4,800.00
Snow Removal	3,000.00
Tax Prep.	350.00
Trash	1,380.00
Water/Sewer	3,780.00
Total Expense	47,796.00
Net Ordinary Income	0.00
Net Income	<u>0.00</u>