

## 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 VALLEJO CONDOMINIUMS  
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 5<sup>th</sup> of December for review of the Budget.

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

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

	Jan - Dec 24
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	-2,452.08

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Cash Basis

# Highlands at Vallejo Homeowner's Association, Inc.

## Profit & Loss

January through February 2024

	Jan - Feb 24
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	-1,440.56

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Accrual Basis

Highlands at Vallejo Homeowner's Association, Inc.

Balance Sheet

As of February 29, 2024

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

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Cash Basis

# Highlands at Vallejo Homeowner's Association, Inc.

## Profit & Loss Budget vs. Actual

January through February 2024

	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				
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 Homeowner's Association**

## **2024 Board of Director & Annual Meeting Calendar**



Wednesday, February 7, 2024, Annual Meeting, 6:30pm.

Tuesday, March 5, 2024, Board of Directors Meeting, 6:30pm.

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

Tuesday, July 9, 2024, Board of Directors Meeting, 6:30pm.

Tuesday, September 10, 2024, Board of Directors Meeting, 6:30pm.

Tuesday, November 5, 2024, Board of Directors Meeting, 6:30pm.