

Garden Park Homeowners Association

Annual Meeting Agenda

Saturday, September 14, 2024 10:00 am

Via Conference Call: 1.916.235.1420

PIN# 557413

1. Call to Order
2. Roll Call
3. Approval of the September 9, 2023 Annual Meeting Minutes
4. Homeowners Forum
5. Property Management Report
6. Open Issues
7. New Business
8. Meeting Adjourned

GARDEN PARK HOA CONDO ASSOCIATION

Annual Meeting September 9, 2023 Teleconferencing

Call to Order: 10:00 a.m. Tony Lonsinger, president, brought the meeting to order. Four meeting were present with one proxy. A quorum was determined. Forrest Scruggs, Realty One, Inc., manager, was also present.

1. Minutes: The Minutes from September 10, 2022, were approved, motion by Tony, second by Barbara Rhoades, all in favor.

2. Property Management Report:

The Financials January through July 2023 were presented by Forrest Scruggs, and Forrest said the Reserves are in good shape and fully funded. There were no questions from the members.

3. Homeowner Forum:

The new owner in #1 has two big dogs and there has been complaints about excess barking during the day. It was suggested a letter of warning should be sent to the owner.

Tony said he will remove the hose bibs in October and put out the salt buckets. He confirmed the snow removal company has been hired to remove snow at 4 inches. Tony will arrange for the gutter cleaning when the majority of the leaves are down.

Tony suggested moving part of the current Reserves (approximately \$69k) to a C.D. for current interest rates of 4.5-5%. Forrest will look into the current rates but suggested only a partial(\$30k or so) should be transferred. Also, it was agreed monthly dues should be increased to \$300 as of January 1, 2024.

4. New Business: The elections were held with each member agreeing to serve for another term, Tony as president, Marlene as secretary, and Barbara as treasurer. No other responses were received. All were in favor for each nominee.

6. Meeting Adjourned: 10:37 am, Tony motioned, second by Barbara, all in favor, meeting adjourned.

9:48 AM
09/03/24
Cash Basis

Garden Park Homeowner's Association
Profit & Loss
January through August 2024

	<u>Jan - Aug 24</u>
Ordinary Income/Expense	
Income	
Association Dues	29,675.00
Total Income	29,675.00
Expense	
ACH Quarterly Bank Fee	18.62
Annual Filing Fees	53.00
Electrical Repairs	447.20
Gutter Cleaning	765.00
Insurance Expense	11,136.00
Landscaping and Groundskeeping	41,321.00
Legal Collections	210.00
Office Supplies	36.49
Postage and Delivery	43.52
Property Management Fees	
Special Services	300.00
Property Management Fees - Other	4,000.00
Total Property Management Fees	4,300.00
Snow Removal	2,700.00
Tax Prep.	325.00
Water (City of Longmont)	3,769.96
Total Expense	65,125.79
Net Ordinary Income	-35,450.79
Other Income/Expense	
Other Income	
Interest Income	5.02
Total Other Income	5.02
Net Other Income	5.02
Net Income	<u><u>-35,445.77</u></u>

Garden Park Homeowner's Association
Balance Sheet
As of August 31, 2024

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Acct.	3,701.31
Reserve Account	39,602.41
Total Checking/Savings	<u>43,303.72</u>
Accounts Receivable	
Accounts Receivable	-1,800.00
Total Accounts Receivable	<u>-1,800.00</u>
Total Current Assets	<u>41,503.72</u>
TOTAL ASSETS	<u>41,503.72</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	29,265.22
Retained Earnings	47,684.27
Net Income	-35,445.77
Total Equity	<u>41,503.72</u>
TOTAL LIABILITIES & EQUITY	<u>41,503.72</u>

Garden Park Homeowner's Association Profit & Loss Budget vs. Actual January through August 2024

	Jan - Aug 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Association Dues	29,675.00	28,800.00	875.00	103.0%
Total Income	29,675.00	28,800.00	875.00	103.0%
Expense				
ACH Quarterly Bank Fee	18.62	50.00	-31.38	37.2%
Annual Filing Fees	53.00	40.00	13.00	132.5%
Electrical Repairs	447.20			
Gutter Cleaning	765.00	1,000.00	-235.00	76.5%
Insurance Expense	11,136.00	12,000.00	-864.00	92.8%
Landscaping and Groundskeeping	41,321.00	1,320.00	40,001.00	3,130.4%
Legal Collections	210.00			
Office Supplies	36.49			
Postage and Delivery	43.52	50.00	-6.48	87.0%
Property Management Fees				
Special Services	300.00			
Property Management Fees - Other	4,000.00	4,000.00	0.00	100.0%
Total Property Management Fees	4,300.00	4,000.00	300.00	107.5%
Repairs and Maintenance	0.00	2,400.00	-2,400.00	0.0%
Reserve Contribution	0.00	5,920.00	-5,920.00	0.0%
Snow Removal	2,700.00	2,700.00	0.00	100.0%
Tax Prep.	325.00	350.00	-25.00	92.9%
Water (City of Longmont)	3,769.96	3,000.00	769.96	125.7%
Total Expense	65,125.79	32,830.00	32,295.79	198.4%
Net Ordinary Income	-35,450.79	-4,030.00	-31,420.79	879.7%
Other Income/Expense				
Other Income				
Interest Income	5.02			
Total Other Income	5.02			
Net Other Income	5.02			
Net Income	-35,445.77	-4,030.00	-31,415.77	879.5%

**GARDEN PARK HOMEOWNERS ASSOCIATION
ANNUAL MEETING**

Saturday, September 14, 2024, 10:00am

Location: **VIA CONFERENCE CALL 1.916.235.1420**

PIN# 557413

The Annual Meeting of the Garden Park Homeowners Association will be held on the above date and location. The meeting is scheduled for 10:00am 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

Garden Park Homeowners Association

ANNUAL MEETING, SATURDAY, September 14, 2024

I, _____ am a member in good standing of the Garden Park Homeowners 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 Garden Park Homeowners Association.

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

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

GARDEN PARK HOMEOWNERS ASSOCIATION
ANNUAL MEETING

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PROXY

Garden Park Homeowners Association

ANNUAL MEETING, SATURDAY, September 14, 2024

I, SHIRLEY BERNES am a member in good standing of the Garden Park Homeowners 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 Garden Park Homeowners Association.

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

This proxy is executed for the Annual Meeting scheduled for September 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: 9/11/24, 2024 By: Shirley Bernes

Address: 2019 TERRY ST # 3
LONGMONT