

December 10, 2024 - The Enclave HOA Update

1. General comments – Year 2024

2024 was a quiet year with no significant maintenance issues. A few comments:

- Minor adjustments made to the front Main Gate. It is working well. We had to replace the damper cylinder on the pedestrian gate.
- Maintenance done of low voltage lights up front.
- We did some serious pruning to the two large ashes in front and to the front pear trees to protect them.
- After years of hard work finding plants and flowers that would be happy in the front area beds, we had success with beautiful blooming plants, especially to the East side. We will work on the bed to the west side as it needs to be raised to cope with some irrigation issues.
- We renewed the services of the new contractor for snow removal. A&J Landscape & Irrigation did a good job last winter season and will continue for this season.

2. HOA administration

- a. General comment. There have been several administrative activities during the year, related to changes in Homeowners Associations' regulations triggered by new Colorado laws.
- b. One change relates to a new regulation called 'Corporate Transparency Act' (CTA). HOA's are required to register a document with the state every year. After considerable research from our HOA manager, we found out we could not register. We are not able to complete the CTA registration, because the association does not have a tax id #.
- c. Another change relates to the HOA collection policy. This was completed without much trouble.

3. The Enclave HOA Financials

- The HOA Financials are in good shape and meet the guidelines set by the State of Colorado for HOA's. I appreciate and thank you for your diligence in paying HOA dues.
- One Item I am working on is to reduce the weight of the front gates to ensure the system lasts for the long run. The current design involves a much heavier structure than what we see at neighboring properties gates. I will get back to you with a proposal during the year.
- Let me know if you see areas that need improvement so we can plan for them for the coming year. We will plan some required tree pruning in front of the front fence in the late winter or spring.
- Any concerns or comments on HOA matters will be appreciated

4. Proposed 2025 Budget

- I enclose the proposed budget for 2025. The budget stands the same as for 2024 at \$28,000 for the year.
- The document includes the details of expenses incurred for January through November 23 as a reference.

- There is no change required for HOA dues. Last revision was in October 2022. Our balance / reserve should stand at around \$20,000 at end of the year which is within the regulations applied to HOA's
5. **2025 Budget approved unanimously.**
- On December 10, I received notice from all seven HOA homeowners that the 2025 Budget is approved as presented.

Gerald Veillette
The Enclave HOA President

Enclave at Cherry Creek Profit & Loss Budget Overview	
January through December 2025	
	Jan - Dec 25
Ordinary Income/Expense	
Income	
Income	28,000.00
Total Income	28,000.00
Expense	
Back Flow Certification	125.00
ACH Quarterly Bank Fee	30.00
Annual Filings	68.00
Association Management	4,800.00
Grounds	
Landscaping	5,100.00
Snow Removal	3,096.00
Total Grounds	8,196.00
Insurance	908.00
Postage and Delivery	52.00
Repairs & Maintenance	5,779.00
Telephone	1,032.00
Utilities	
Gas and Electric	360.00
Storm Sewer	650.00
Trash	4,008.00
Water	1,992.00
Total Utilities	7,010.00
Total Expense	28,000.00
Net Ordinary Income	0.00
Net Income	0.00