

First & Harlan Carriage Homes Condominium Association

Board of Directors Meeting Agenda

Tuesday, February 27, 2024 6:30pm

Conference Call in Information: 1.916.235.1420 PIN# 557413

1. Call to Order
2. Roll Call
3. Approval of the October 24, 2023 Board of Director Minutes
4. Property Management Report
5. Open Issues
6. New Business
7. Meeting Adjourned

FIRST & HARLAN CARRIAGE HOMES CONDOMINIUM ASSOCIATION

Board Meeting Minutes Tuesday, October 24, 2023 Conference Call

- 1. Call to Order:** 6:30 pm, by Cindy Ayde, also on conference were Board members Gordon Corn, Jeff Jacobs and Forrest Scruggs of Realty One.
- 2. Minutes:** Minutes of the Board Meeting from August 22, 2023 are approved, motion by Gordon, second by Cindy, all in favor.
- 3. Homeowners Forum:** None
- 4 Property Management Report:**
Financial Report – Forrest Scruggs reviewed the financials for the year to 9-30-23. The 9-30-23 Balance sheet was presented by Forrest and he stated the Reserve is fully funded in accordance with Budget. The scheduled Income is on Budget as well.
- 5 Open Issues:** The fence at the northwest corner has been damaged by a hit and run vehicle. Gordon estimated there was approximately 60 feet of split rail fence that needs replaced. Forrest will get an estimate for the repairs (probably less than a \$1,000). It is not covered by HOA insurance as it will be less than the deductible. Forrest said if we get information from the police on the suspect, we will pursue their insurance for coverage.
- 6 New Business:** Crabapples are showing up again and Forrest will ask Kevin with Bluegrass to remove them from sidewalk areas.

The owner in #53 has moved out but still owns the unit; we should now send a letter requesting the special light that the HOA approved while living there should be removed.

Jeff is going to send a bid for cleaning the gutters.

The 15 month CD was put in place for \$100K at Sooper Credit Union,

Meeting Adjourned: by Cindy 6:57, second by Jeff pm. Next meeting will be held at Cindy's house; Forrest will be on the phone.

9:37 AM
12/30/23
Cash Basis

First & Harlan Carriage Homes
Profit & Loss
January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
Monthly Dues	
Parking Permit Income	2,600.00
Monthly Dues - Other	97,170.00
Total Monthly Dues	99,770.00
Total Income	99,770.00
Expense	
ACH Quarterly Bank Fee	154.60
Annual Filing Fees	40.00
Annual Stormwater	4,164.60
Backflow	250.00
Colorado Department of Revenue	15.00
Department of Treasury	101.00
Gutters/Downspouts	500.00
Insurance Expense	19,618.00
Landscape Contract	15,972.45
Landscapeing/Trees	1,104.00
Landscaping and Groundskeeping	1,234.00
Meeting Room	90.00
Office Supplies	35.52
Paint Project	3,200.00
Postage and Delivery	204.27
Property Management Fees	
Special Services	355.63
Property Management Fees - Other	7,500.00
Total Property Management Fees	7,855.63
Reconciliation Discrepancies	1.00
Repairs and Maintenance	830.55
Roof Repairs	1,275.00
Sewer	375.00
Snow Removal	8,905.35
Storm Water	1,524.93
Tax Prep	325.00
Trash Removal	5,526.96
Water	16,093.94
Total Expense	89,396.80
Net Ordinary Income	10,373.20
Other Income/Expense	
Other Income	
Interest	339.55
Total Other Income	339.55
Net Other Income	339.55
Net Income	10,712.75

9:38 AM

12/30/23

Accrual Basis

First & Harlan Carriage Homes
Balance Sheet
As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	12,925.22
Reserves	40,346.55
Sooper Credit Union - CD	100,154.60
Sooper Credit Union - Savings	6.48
Total Checking/Savings	153,432.85
Accounts Receivable	
Accounts Receivable	-3,414.82
Total Accounts Receivable	-3,414.82
Total Current Assets	150,018.03
TOTAL ASSETS	150,018.03
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	227,085.35
Retained Earnings	-87,590.07
Net Income	10,522.75
Total Equity	150,018.03
TOTAL LIABILITIES & EQUITY	150,018.03

9:38 AM
12/30/23
Cash Basis

First & Harlan Carriage Homes

Profit & Loss Budget vs. Actual

January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Monthly Dues				
Parking Permit Income	2,600.00	1,800.00	800.00	144.4%
Monthly Dues - Other	97,170.00	95,040.00	2,130.00	102.2%
Total Monthly Dues	99,770.00	96,840.00	2,930.00	103.0%
Total Income	99,770.00	96,840.00	2,930.00	103.0%
Expense				
ACH Quarterly Bank Fee	154.60	325.00	-170.40	47.6%
Annual Filing Fees	40.00	40.00	0.00	100.0%
Annual Stormwater	4,164.60	4,200.00	-35.40	99.2%
Backflow	250.00	250.00	0.00	100.0%
Colorado Department of Revenue	15.00	100.00	-85.00	15.0%
Department of Treasury	101.00	500.00	-399.00	20.2%
Gutters/Downspouts	500.00			
Insurance Expense	19,618.00	18,708.00	910.00	104.9%
Landscape Contract	15,972.45	11,010.00	4,962.45	145.1%
Landscapeing/Trees	1,104.00			
Landscaping and Groundskeeping	1,234.00	3,120.00	-1,886.00	39.6%
Meeting Room	90.00			
Office Supplies	35.52			
Paint Project	3,200.00			
Postage and Delivery	204.27	238.00	-33.73	85.8%
Property Management Fees				
Special Services	355.63			
Property Management Fees - Other	7,500.00	7,500.00	0.00	100.0%
Total Property Management Fees	7,855.63	7,500.00	355.63	104.7%
Reconciliation Discrepancies	1.00			
Repairs and Maintenance	830.55			
Reserve Contribution	0.00	9,564.00	-9,564.00	0.0%
Roof Repairs	1,275.00			
Sewer	375.00			
Snow Removal	8,905.35	13,240.00	-4,334.65	67.3%
Sprinkler Maintenance	0.00	1,500.00	-1,500.00	0.0%
Storm Water	1,524.93	1,500.00	24.93	101.7%
Tax Prep	325.00	325.00	0.00	100.0%
Trash Removal	5,526.96	5,700.00	-173.04	97.0%
Water	16,093.94	19,020.00	-2,926.06	84.6%
Total Expense	89,396.80	96,840.00	-7,443.20	92.3%
Net Ordinary Income	10,373.20	0.00	10,373.20	100.0%
Other Income/Expense				
Other Income				
Interest	339.55			
Total Other Income	339.55			
Net Other Income	339.55			
Net Income	10,712.75	0.00	10,712.75	100.0%