

First & Harlan Carriage Homes Condominium Association

Board of Directors Meeting Agenda

Tuesday, February 24, 2026 6:00pm

Conference Call in Information: 1.916.235.1420 PIN# 557413

1. Call to Order
2. Roll Call
3. Approval of the August 27, 2025 (Meeting Minutes); October 28, 2025 (Meeting Minutes); November 19, 2025 (Meeting Minutes); December 9, 2025 (Budget Ratification Meeting).
4. Property Management Report
 - Year End Financials for 2025
5. Open Issues
6. New Business
7. Meeting Adjourned

Budget Ratification Meeting Minutes

Date: December 9, 2025

Time: 6:05 PM – 6:27 PM

Called to Order By: Forrest 6:05 pm

Attendees

- Cindy (#64)
- Richard (#59)
- Kenny Galagas (#52)
- Renee (#86)
- Nell (#44)
- Roger
- Kathy (#83 Gray)
- Dana
- Forrest

Proxy Votes:

- Roger Corn: Units 32, 40, 54, 72, 89
- Renee Couture: Unit 65

Total Representation: 7 attendees + 6 proxies

Agenda

1. **Ratification of Budget**
 2. **Discussion Items**
 3. **Vote**
 4. **Adjournment**
-

Discussion Summary

Budget Overview:

- Forrest presented the proposed budget for ratification.
- **Questions/Comments:**
 - **Richard:** Asked about the largest year-over-year increase.
 - **Forrest:** Insurance is the biggest increase.
 - **Roger:** Water costs have also risen significantly.
 - Additional reason for dues increase: starting a fund for painting the entire community.
 - **Retaining Wall Project:** Estimated cost is \$6,000.

Insurance:

- Dana & broker negotiated insurance costs down from \$51K (Travelers) to \$42.5K.

Water Costs:

- Dana noted water rates increased ~15% and may rise again.
- Board will work with management company to monitor and track bills.

Reserves:

- Richard asked about reserves which are around 150k.
- **Mulch & Landscaping Concerns:**
 - Richard: Lack of mulch and rock in common areas causing tenant complaints.
 - Roger: No funds budgeted for 2026; suggested using reserves or adding to next year's budget.
 - Kathy (#83): Issues with lack of mulch as well with exposed hoses and black tarp landscaping at her unit.
 - Cindy: Mulch needs to be a priority.
 - Richard: Piece-meal approach creates division among tenants.
 - Suggestion: Research free mulch options (Lakewood Nursery) and volunteer labor.

Vote

- Motion to ratify budget: **Cindy**
- Seconded by: **Roger**
- **Result:** Motion passed unanimously.

Meeting adjourned at 6:27 pm

Reminder: Annual Owners Meeting in April

First & Harlan Homes Condominium
Association

Board of Directors Budget Meeting –Virtual & In Person
Wednesday November 19th 2025 at 6:00 PM

MEETING NOTES

Call started at 6 pm

- a. Attendees: Cindy Ayde, Roger Corn, Renee Couture, Dana

II. BUDGET

a. Insurance discussion

- i. Prices increasing for 2026 – broker was able to negotiate a better price than initial amount.
- ii. Board agreed to adding more coverage for D&O Liability
- iii. Monthly payments will be made instead of lump sum

b. Gutters

- i. reducing to 1x a year in the Fall instead of 2x year

c. Tree Maintenance –

- i. reduced amount for 2026. Board decided there would not be a need to do the same extensive work for next year and adjusted budget for broken branches and cleanup.

d. Projects:

- i. Retaining wall fix (included in budget)
- ii. Mulch/rock replenishment for entire community (Special assessment or reserves to fund this)
- iii. Painting & shutter fixes (3-4 years) Need to save up funds.

e. Waste Management

- i. Noted - Water/Trash increases

f. Landscaping contract

- i. Increased fees from 2025

III. Other

- a. Parking spots
- i. (2x available) – Communications have been sent out to homeowners of availability.

Meeting Adjourned 7:15 pm

**First & Harlan Homes Condominium
Association**

**Board of Directors Meeting –Virtual & In Person
Wednesday October 28th, 2025 at 6:30 PM**

AGENDA/MEETING NOTES

- I. Call to Order:** 6:36 pm by Cindy, seconded by Roger
 - a. Attendees: Cindy Ayde, Roger Corn, Renee Couture, Dana
- II. Financial Report**
 - a. Current reserves reviewed.
 - b. Overbudget areas:
 - i. Federal & state taxes up 107% due to additional income (CD & parking space rentals underestimated).
 - ii. Landscape contract up 17.9%.
 - iii. Storm water costs increased.
 - iv. Trash up 30%.
 - v. Water up 26.7%.
- III. Insurance renewal due November 29:**
 - a. Community value increased from \$8.2M to \$10.3M.
 - b. New premium estimate: \$51K
 - c. Broker is shopping for better rates.
- IV. Budget concerns for 2026:**
 - a. Potential deficit of \$29K if insurance premium holds.
 - b. Historical dues increases: 2018–2022: No increases; 2023: +\$10; 2024: +\$20.
 - c. Possible shortfall: \$889 per unit → \$74 increase per unit.
 - d. Need to review reserves and project funding approach.

Next budget meeting scheduled for mid-November.
- V. Landscaping Report**
 - a. Gutter cleaning vendor has not responded; two other estimates pending.
 - b. Dana to get quotes for mulch and rock
 - c. USG Landscaping to provide zero-scaping proposal.
- VI. Minutes Review - Approved**
- VII. Old Business**
 - a. Towing Company – Tri-County Auto Recovery LLC- signs posted
 - b. Mailbox repair - Complete
 - c. Backflow claim update – closed.
 - d. Email list - Board is requesting an email blast to be sent for homeowners to confirm correct emails.

VIII. New Business

- a. Broken Tree Branches - \$350 proposal - approved
- b. Budget Ratification meeting – before end of year

IX. Homeowner Forum – No other homeowners joined the meeting.

X. Adjourned at 7:29 pm.

First & Harlan Homes Condominium Association
Board of Directors Meeting –Virtual & In Person
Wednesday August 27th, 2025 at 6:30 PM

AGENDA/MEETING NOTES

- I. **Called to Order** – Cindy 6:33 pm
 - a. Attendees: Forrest – Realty One (call)
 - b. Cindy Ayde - President
 - c. Roger Corn - VP
 - d. Renee Couture - Secretary
- II. **Financial Report**
 - a. July 2025 Financials - Good
- III. **Landscaping Report**
 - a. Broken Sprinklers - fixed
 - b. Mulch – will budget for 2026
 - c. Tree trimming branches – project complete
- IV. **Minutes Review** – Cindy motioned to approve – Roger 2nded.
- V. **Old Business**
 - a. Towing Company – Tri-County Auto Recovery LLC – (Renee)
 - b. Shutter repairs & paint quote –Forrest recommends painting every 7-8 years last done in 2018, and recommended to start the rotation of 1/3 of the buildings in 2026. Will assess in 2026 budget.
 - c. Mailbox repairs – not fixed – Roger will address.
 - d. Door painting – complete
 - e. CD vs Savings. – to be discussed during budget planning.
- VI. **New Business**
 - a. **Backflow Repair (Second Fix) – pipes do not meet City of Lakewood regulations, failed inspection. Contractor has failed to respond to outreach attempts.**
 - i. Quote from Backflow Bob (\$3,865) – Board approved to move forward
 - ii. Forrest & Dana will handle the review & approve process.
 - iii. Schedule & request to keep the old piping – (Renee)
 - a. Next steps with first contractor – insurance claim – (Renee)
 - b. Snow removal agreement
 - a. Board has agreed to continue to use Jeff Jacobs/ Alpine Services for 2025/2026 season
 - i. \$1025 monthly spread over 12 months
 - ii. Forrest will negotiate an official contract with Jeff
 - c. Landscaping 2026 proposal from Bluegrass Lawns received.
 - a. Confirming pricing on one line from Bluegrass Lawns
 - d. Email list – confirm that it’s up to date.
 - a. Board is requesting an email blast to be sent for homeowners to confirm correct emails.
 - e. Parking waiting list
 - a. Dana to confirm if this has changed since last discussion.
 - f. Retaining Wall:
 - a. SRG landscaping – bid of \$5500 – bricks have to be removed, compacted gravel base has to be replaced.
- VII. **Homeowner Forum**
 - a. no other owners on the call.
- VIII. **Adjournment** – 7:02 pm.

First & Harlan Carriage Homes
Profit & Loss
 January through December 2025

	Jan - Dec 25
Ordinary Income/Expense	
Income	
Monthly Dues	
Parking Income	2,257.88
Monthly Dues - Other	116,200.00
Total Monthly Dues	118,457.88
Total Income	118,457.88
Expense	
ACH Quarterly Bank Fee	260.00
Annual Backflow Testing	11,580.81
Annual Filing Fees	69.00
Annual Sewer	4,676.10
Annual Stormwater	1,733.35
Association Management	
Special Services	575.00
Association Management - Other	7,800.00
Total Association Management	8,375.00
Colorado Department of Revenue	264.00
Department of Treasury	1,863.00
General Repairs and Maintenance	1,177.10
Gutters Cleaning	1,050.00
Insurance Expense	9,208.92
Landscape Contract	18,192.73
Landscapeing/Trees	7,800.00
Office Supplies	92.55
Postage and Delivery	174.24
Snow Removal	12,750.00
Tax Prep	350.00
Trash	7,057.37
Tree Maintenance	446.73
Water	20,581.52
Total Expense	107,702.42
Net Ordinary Income	10,755.46
Other Income/Expense	
Other Income	
Interest	4,005.37
Total Other Income	4,005.37
Net Other Income	4,005.37
Net Income	14,760.83

First & Harlan Carriage Homes
Balance Sheet
As of December 31, 2025

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	13,228.24
Reserves	40,853.66
Sooper Credit Union - CD	110,722.68
Sooper Credit Union - Savings	3.48
Total Checking/Savings	<u>164,808.06</u>
Accounts Receivable	
Accounts Receivable	-4,409.82
Total Accounts Receivable	<u>-4,409.82</u>
Total Current Assets	<u>160,398.24</u>
TOTAL ASSETS	<u><u>160,398.24</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	227,085.35
Retained Earnings	-81,447.94
Net Income	14,760.83
Total Equity	<u>160,398.24</u>
TOTAL LIABILITIES & EQUITY	<u><u>160,398.24</u></u>

First & Harlan Carriage Homes
Profit & Loss Budget vs. Actual
 January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Monthly Dues	2,257.88	2,400.00	-142.12	94.1%
Parking Income	116,200.00	116,160.00	40.00	100.0%
Monthly Dues - Other				
Total Monthly Dues	118,457.88	118,560.00	-102.12	99.9%
Total Income	118,457.88	118,560.00	-102.12	99.9%
Expense				
ACH Quarterly Bank Fee	260.00	128.00	132.00	203.1%
Annual Backflow Testing	11,580.81	300.00	11,280.81	3,860.3%
Annual Filing Fees	69.00	68.00	1.00	101.5%
Annual Sewer	4,676.10			
Annual Stormwater	1,733.35	4,600.00	-2,866.65	37.7%
Association Management				
Special Services	575.00	425.00	150.00	135.3%
Association Management - Other	7,800.00	7,800.00	0.00	100.0%
Total Association Management	8,375.00	8,225.00	150.00	101.8%
Colorado Department of Revenue	264.00	150.00	114.00	176.0%
Department of Treasury	1,863.00	900.00	963.00	207.0%
General Repairs and Maintenance	1,177.10			
Gutters Cleaning	1,050.00	1,383.00	-333.00	75.9%
Insurance Expense	9,208.92	40,000.00	-30,791.08	23.0%
Landscape Contract	18,192.73	15,000.00	3,192.73	121.3%
Landscaping/Trees	7,800.00			
Meeting Room	0.00	90.00	-90.00	0.0%
Office Supplies	92.55			
Postage and Delivery	174.24	200.00	-25.76	87.1%
Reserve Contribution	0.00	11,616.00	-11,616.00	0.0%
Snow Removal	12,750.00	12,900.00	-150.00	98.8%
Storm Water	0.00	1,650.00	-1,650.00	0.0%
Tax Prep	350.00	350.00	0.00	100.0%
Trash	7,057.37	5,700.00	1,357.37	123.8%
Tree Maintenance	446.73			
Water	20,581.52	15,300.00	5,281.52	134.5%
Total Expense	107,702.42	118,560.00	-10,857.58	90.8%
Net Ordinary Income	10,755.46	0.00	10,755.46	100.0%
Other Income/Expense				
Other Income				
Interest	4,005.37			

First & Harlan Carriage Homes
Profit & Loss Budget vs. Actual
 January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
Total Other Income	4,005.37			
Net Other Income	4,005.37	0.00	4,005.37	100.0%
Net Income	14,760.83	0.00	14,760.83	100.0%