

First & Harlan Carriage Homes Condominium Association

Board of Directors Meeting Agenda

Wednesday, February 26, 2025 6:00pm

Conference Call in Information: 1.916.235.1420 PIN# 557413

1. Call to Order

2. Roll Call

3. Approval of the August 20, 2024 Board of Director Meeting Minutes

4. Property Management Report

➤ Year End Financials for 2024

5. Open Issues

6. New Business

7. Meeting Adjourned

*Board of
Directors
was a no
show -*

**FIRST & HARLAN CARRIAGE HOMES CONDOMINIUM
ASSOCIATION
Board Meeting Minutes
August 20, 2024
Conference Call**

- 1. Call to Order:** 6:31 pm, by Cindy Ayde, also present was Board member Gordon Corn. And Forrest Scruggs of Realty One was present.
- 2. Minutes:** Minutes of the Board Meeting from June 25, 2024 were 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 6-29-24. The 5-31-24 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:** Power washing that was approved should be starting next week.
- 6 New Business:** 28 homeowners have sent in proof of their HO6 insurance.

Parking spaces that are used for renting are full with a waiting list.

Kevin with Blue Grass bid \$9500 to provide mulch to the whole complex. This would be a 2-4 inch thick mulch addition. More discussion on this by the Board where possibly the homeowners can put down their own mulch.

Meeting Adjourned: Motion by Cindy at 6:48, second by Gordon.

First & Harlan Carriage Homes
Profit & Loss
January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Monthly Dues	
Parking Income	2,400.00
Monthly Dues - Other	109,175.00
Total Monthly Dues	111,575.00
Total Income	111,575.00
Expense	
ACH Quarterly Bank Fee	115.31
Annual Filing Fees	53.00
Annual Stormwater	4,539.48
Association Management	
Special Services	775.00
Association Management - Other	7,500.00
Total Association Management	8,275.00
Backflow	250.00
Colorado Department of Revenue	131.00
Department of Treasury	891.00
Fence Repairs	1,006.82
Insurance Expense	41,811.00
Landscape Contract	18,017.45
Landscapeing/Trees	1,938.00
Legal	235.00
Meeting Room	90.00
Miscellaneous - Bldg. Maint.	3,300.00
Office Supplies	36.90
Pest Control	165.00
Postage and Delivery	198.73
Repairs and Maintenance	165.71
Roof Repairs	900.00
Snow Removal	12,900.00
Storm Water	1,646.51
Tax Prep	325.00
Trash	5,526.96
Water	17,688.57
Total Expense	120,206.44
Net Ordinary Income	-8,631.44
Other Income/Expense	
Other Income	
Interest	4,017.28
Total Other Income	4,017.28
Net Other Income	4,017.28
Net Income	-4,614.16

First & Harlan Carriage Homes
Balance Sheet
As of December 31, 2024

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	12,366.78
Reserves	29,164.17
Sooper Credit Union - CD	106,322.04
Sooper Credit Union - Savings	3.48
Total Checking/Savings	<u>147,856.47</u>
Accounts Receivable	
Accounts Receivable	-3,264.82
Total Accounts Receivable	<u>-3,264.82</u>
Total Current Assets	<u>144,591.65</u>
TOTAL ASSETS	<u>144,591.65</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	227,085.35
Retained Earnings	-77,879.54
Net Income	-4,614.16
Total Equity	<u>144,591.65</u>
TOTAL LIABILITIES & EQUITY	<u>144,591.65</u>

First & Harlan Carriage Homes
Profit & Loss Budget vs. Actual
 January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Monthly Dues	2,400.00	1,800.00	600.00	133.3%
Parking Income	109,175.00	108,900.00	275.00	100.3%
Monthly Dues - Other				
Total Monthly Dues	111,575.00	110,700.00	875.00	100.8%
Total Income	111,575.00	110,700.00	875.00	100.8%
Expense				
ACH Quarterly Bank Fee	115.31	153.00	-37.69	75.4%
Annual Filing Fees	53.00	40.00	13.00	132.5%
Annual Stormwater	4,539.48	4,200.00	339.48	108.1%
Association Management				
Special Services	775.00	288.00	487.00	269.1%
Association Management - Other	7,500.00	7,500.00	0.00	100.0%
Total Association Management	8,275.00	7,788.00	487.00	106.3%
Backflow	250.00	250.00	0.00	100.0%
Colorado Department of Revenue	131.00	25.00	106.00	524.0%
Department of Treasury	891.00	125.00	766.00	712.8%
Fence Repairs	1,006.82			
Insurance Expense	41,811.00	25,020.00	16,791.00	167.1%
Landscape Contract	18,017.45	14,400.00	3,617.45	125.1%
Landscaping/Trees	1,938.00			
Legal	235.00			
Meeting Room	90.00	90.00	0.00	100.0%
Miscellaneous - Bldg. Maint.	3,300.00			
Office Supplies	36.90	45.00	-8.10	82.0%
Pest Control	165.00			
Postage and Delivery	198.73	180.00	18.73	110.4%
Repairs and Maintenance	165.71	6,000.00	-5,834.29	2.8%
Reserve Contribution	0.00	17,234.00	-17,234.00	0.0%
Roof Repairs	900.00			
Snow Removal	12,900.00	12,900.00	0.00	100.0%
Storm Water	1,646.51			
Tax Prep	325.00	350.00	-25.00	92.9%
Trash	5,526.96	5,700.00	-173.04	97.0%
Water	17,688.57	16,200.00	1,488.57	109.2%
Total Expense	120,206.44	110,700.00	9,506.44	108.6%
Net Ordinary Income	-8,631.44	0.00	-8,631.44	100.0%
Other Income/Expense				
Other Income				

First & Harlan Carriage Homes
Profit & Loss Budget vs. Actual
 January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Interest	4,017.28			
Total Other Income	4,017.28			
Net Other Income	4,017.28			
Net Income	-4,614.16	0.00	-4,614.16	100.0%