

# **Vance Townhome Condominium Association**

## **Board of Directors Meeting Agenda**

**Tuesday, February 17, 2026 6:00pm**

**Conference Call in Information: 1.916.235.1420**

**PIN# 557413**

1. Call to Order
  2. Roll Call
  3. Approval of the September 2, 2025 Board of Director Meeting Minutes
  4. Property Management Report
    - Year End Financials for 2025
  5. Open Issues
  6. New Business
  7. Meeting Adjourned
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Vance townhomes HOA meeting minutes  
Board of Directors Meeting  
September 2, 2025

Roll Call:

- Joe
- Forrest
- Katie
- Neil

Approval of May 13th minutes

Property Management Report:

- Expenses are on budget overall. Plumbing and boiling issues were not budgeted for.

Old Business:

- **Gutter leaks**- should be getting fixed when gutters are cleaned. When are the cleanings scheduled for? There is a major leak in front of the south facing window of 1393 at the seam. The seam on the south side of south building between 1371 and 1373. Note any other gutter leaks.
- **Piping**- had agreed to have plumbers look at it when they are out for other issues. Plumbers came out on June 26th to repair a leak in the north building and will send us a quote to rehang all pipes in both buildings. Forrest said he has not seen this quote.
  - Leak in the south building- Premier is coming tomorrow for Neil's facet leak. Have them do an estimate for south building leak and pipe rehang.
- **Bushes**- Joe is sending out guidelines for everyone to look over.
- **Fence Damage**- couldn't get ahold of the lady that owns the property.
- **Snow removal**- is acceptable coverage for Lakewood. Add to rules and regulations? A snow removal contract is in the process of being started in September or October. Request to salt the driveway and sidewalk after they plow as an addition and shovel in front of dumpster doors.
- **Storage doors**- had an appointment with Front Range scheduled for August 19th to discuss their quote for the doors. Have not received a quote yet. Will continue the conversation once we get the quote.

- Pulling the plastic off of the side as suggested by the door guy should have to look at if there are any with falling. Katie will email out pictures to decide if we want to take the plastic piece off.
- **Efficiency unit and workshop doors-** Neil worked on these. The efficiency apartment door will open. The workshop door was forced open and was replaced. Good for now. Possible lock boxes for keys instead of giving keys to certain people. Neil is going to look for lock boxes for keys to keep them in. Make sure that combo is given to Realty One.
- **Poop clean up-** was completed on May 28th.
- **Dead tree branch-** waiting for it to be scheduled. Expecting it to be sometime in September.
  - When they were quoting this they suggested getting the trees injected for Emerald Ash Borer. This was completed on all trees on 8/4/25. Suggested that we do this every two years.

New business:

- Efficiency unit- proposal for the efficiency unit to be used as a gym with donated equipment. Concern about other uses if everyone has access. Locking the bathroom. Liability for using gym equipment? What about insurance? Access to gym based on signing a waiver to avoid liability. Are there restrictions that can get us around calling it a "gym"? Assign an exploratory committee for this to look into cost, liability, etc.? Look at another name than gym to exercise room or activity area.
- Schulhoff suggested that we remove the tree of heaven on the east side of the north building. Nothing urgent, but is too close to the building and could cause issues in the future apart from the part that already fell on its own. Said it is likely that the tree grew there naturally. Said the choke cherry tree east of the south building is fine and will grow to a nice size for that spot. He also suggested common purple lilac bushes for the area in the front and said that they would be a nice size to provide privacy. Both of these can be planted in early spring or September/October. Add pulling the tree of heaven to Schulhoff's tree trimming in September.
  - Also suggested putting edging around the trees in the lawn so they are not hit when mowing the lawn and making sure that the sprinklers were providing water to that area before planting anything.
- Issues with homeless activity at Carl's old place 1391. Paige said that she has chased several people out of there and there is a regular pink haired girl that keeps showing up, goes behind the house and leaves within a few minutes.

Looking at parking someone's car there to make it look like someone is there. It is very obvious from the outside that no one is living there with no curtains on the back door. Also asked about the waste management trashcan there and Open Door did order the trashcan. There seems to have been less activity lately after I moved some things around and threw out some items back there.

- Reach out to Open Door about putting blinds on the back door or parking a car behind it.
  
- Paint over graffiti in the north basement stairwell? Painting over close to the same color. Note the color that was used on the issue tracker.
  
- A set point for what we would like to have the reserve fund at. This should help us determine if we should do certain projects and/or raise dues at any point. Investing reserves to get more interest. Currently we are using a savings account. Over many years we are around \$75,000. Use special assessment if there is ever a major issue. Generally working at a budget that is breaking even with income and operational costs. Mention the possibility of dues being increased at the annual meeting? HOA dues are already significant considering the lack of amenities. If there is a project we would like to do, putting money aside to fund that project. Because the HOA is a nonprofit, any interest we would need to pay taxes on. \$100,000 as a target?

Meeting adjourned at 7:28pm.

**Vance Townhouse Condo Association**  
**Profit & Loss**  
 January through December 2025

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	Jan - Dec 25
<b>Income</b>	
Interest Income	6.70
Monthly Dues	67,120.00
Working Capital	700.00
	67,826.70
<b>Expense</b>	
ACH Quarterly Bank Fee	120.00
Annual Filings	69.00
Association Management	6,900.00
Backflow Cert.	375.00
Gas & Electric	12,457.80
Insurance Expense	16,641.24
Landscape Contract	3,087.49
Landscaping and Groundskeeping	100.00
Office Supplies	36.79
Plumbing/Boiler	4,656.73
Postage and Delivery	131.28
Repairs and Maintenance	861.06
Snow Removal	2,274.25
Tax Prep	350.00
Trash	5,404.37
Trees/Bushes	4,120.00
Water	10,764.62
	68,349.63
<b>Total Expense</b>	68,349.63
<b>Net Income</b>	-522.93

Vance Townhouse Condo Association  
**Balance Sheet**  
As of December 31, 2025

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	<u>Dec 31, 25</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating	4,170.91
Reserves	77,167.95
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Total Checking/Savings	81,338.86
Accounts Receivable	
Accounts Receivable	-320.00
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Total Accounts Receivable	-320.00
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Total Current Assets	81,018.86
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<b>TOTAL ASSETS</b>	<b>81,018.86</b>
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<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	2,385.32
Net Income	-522.93
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Total Equity	81,018.86
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>81,018.86</b>
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**Vance Townhouse Condo Association**  
**Profit & Loss Budget vs. Actual**  
 January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
Interest Income	6.70			
Monthly Dues	67,120.00	67,200.00	-80.00	99.9%
Working Capital	700.00			
<b>Total Income</b>	<b>67,826.70</b>	<b>67,200.00</b>	<b>626.70</b>	<b>100.9%</b>
<b>Expense</b>				
ACH Quarterly Bank Fee	120.00	55.00	65.00	218.2%
Annual Filings	69.00	68.00	1.00	101.5%
Association Management	6,900.00	6,900.00	0.00	100.0%
Backflow Cert.	375.00	375.00	0.00	100.0%
Gas & Electric	12,457.80	12,000.00	457.80	103.8%
Insurance Expense	16,641.24	17,692.00	-1,050.76	94.1%
Landscape Contract	3,087.49	3,102.00	-14.51	99.5%
Landscaping and Groundskeeping	100.00			
Office Supplies	36.79	55.00	-18.21	66.9%
Plumbing/Boiler	4,656.73			
Postage and Delivery	131.28	125.00	6.28	105.0%
Repairs and Maintenance	861.06			
Reserve Contribution	0.00	6,720.00	-6,720.00	0.0%
Snow Removal	2,274.25	3,504.00	-1,229.75	64.9%
Tax Prep	350.00	350.00	0.00	100.0%
Trash	5,404.37	5,004.00	400.37	108.0%
Trees/Bushes	4,120.00			
Water	10,764.62	11,250.00	-485.38	95.7%
<b>Total Expense</b>	<b>68,349.63</b>	<b>67,200.00</b>	<b>1,149.63</b>	<b>101.7%</b>
<b>Net Income</b>	<b>-522.93</b>	<b>0.00</b>	<b>-522.93</b>	<b>100.0%</b>