



Carlson Farms HOA

ANNUAL HOMEOWNER'S MEETING

November 17, 2020 7pm



Election Result

- Because this meeting is being held virtually, the Election of Board Members will occur if a quorum was reached in the vote responses (more than 37 responses).
- Election results, 62 responses:
 - Serving a 3 year term - Joe Ciano with 55 votes
 - Serving a 2 year term - Brad Hutchings with 43 votes
 - Serving a 1 year term - Matt Bailey with 38 votes
 - Honorable Mention, and also a big thank you for serving for most of this year in an appointed board position and as our treasurer was Matt Beck with 36 votes.
 - The proposed budget passes by 56 votes for and 6 votes against

HOA Treasurer Report 2020

Balance sheet accounts as of the end of Sept:

1) Income - thru October 2020

- Assessment income \$186,813 out of the annual assessment budget of 212,280
 - 88% of annual budget collected with 83% of the year complete
- Other Income \$39,312 compared to 21,083 in 2019, \$102,527 in 2018, \$11,809 in 2017, \$13,657 in 2016 and \$7,745 in 2015, 2018 included \$89,787 in oil lease bonus. In November we received \$73,000 representing 5 months of oil revenue. \$14k of the other income was legal fee reimbursement mostly associated with 1 house
 - We do not budget for other income: late fees, fines, pool fees to replace lost pool cards, legal fees reimbursed, etc.
 - Oil Revenue was expected to be around 180,000 in 2020 but is currently only at \$34,000 because the price of oil and other economic factors

2) Expenses - thru October 2020

- \$135,517, compared to \$188,188 in 2019, compared to \$145,133 in 2018 \$122,334 in 2017, 157,952.29 in 2016. We will likely be significantly under budget this year primarily due to smaller sprinkler repair expenses, pool attendant labor expenses that didn't occur, and smaller power bills.

3) Cash Balance - As of October 2020, 491,194, Sept 30, 2019 \$381,306, \$368,182 in 2018, \$245,604 in 2017, \$190,985 in 2016 and \$190,942 in 2015.

4) Pool reserve fund moved to 154,000, compared to \$100,262 in 2019, \$100,080 in 2018, 70,492 in 2017 and \$48,550 in 2016.

5) Delinquencies thru Oct 2020

- \$14,239 in Oct 2020, \$12,469 in Sept 2019, 23,052 in 2018, \$22,750 in 2017, \$19,953 in 2016, \$23,403 in 2015, \$16,138 in 2014
- 24 properties are delinquent

6) Proposed Budget 2121



CARLSON FARM

Income for 2021

Codes		Code Description	2020 Budget
		Number of Homes	366
		Annual Income per Home @ 145	580
	<u>Income</u>		
3100		HOA Assessments	212,280
3610		Late Fee Revenue	0
3615		Pool Pass Revenue	0
3650		Fine Income (CLARIFY)	0
3680		Legal Fees (reimbursement)	0
3695		Legal Fees (prior years reimbursement)	0
		Oil Income (Anticipated)	0
3700		Interest Income	0
	Total Income		<u>212,280</u>

Proposed Budget for 2021

Expenses

4400	Utilities - Electricity	\$	8,000.00
4420	Utilities - Gas	\$	1,500.00
4440	Utilities - Water	\$	25,000.00
4500	Outside Mtce - Contract Services (Timberwolf)	\$	56,450.00
4600	Outside Mtce - Other (electrical, plumbing, etc.)	\$	3,000.00
4620	Spring Cleanup - Trash Removal	\$	000.00
4640	Outside Mtce - Sprinkler Repair/Maint	\$	7,000.00
4680	Outside Mtce - Grounds	\$	2,000.00
4700	Outside Mtce - Snow Removal	\$	5,000.00
4800	Outside Mtce - Pool Service - PVP contract	\$	4,000.00
4820	Outside Mtce - Pool Supplies & Repair	\$	7,000.00
4860	Outside Mtce - Payroll - Contracted (Pool Attendants)	\$	10,500.00
5000	Admin - Legal Fees - General	\$	10,000.00
5020	Admin - Legal Fees - Fine collections	\$	2,500.00
5050	Admin - Management Fees to PPS	\$	9,500.00
5100	Admin - General Office	\$	2,000.00
5200	Admin - Board Expenses and Reimbursements	\$	1,500.00
5220	Admin - Barbeque	\$	1,600.00
5300	Admin - Tax Consulting Fees	\$	400.00
5320	Admin - Other Expense	\$	1,200.00
5330	Admin - Flag maintenance and repair	\$	500.00
5340	Admin - PPS supplies and expenses	\$	3,500.00
7500	Fixed Expenses - Insurance	\$	7,500.00
7600	Fixed Exp - Property Taxes	\$	500.00
Total Operating Expenses		\$	170,150.00



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Proposed Special Projects for 2021

Special Projects - 2018 New Projects

9100	Shrub & Tree Replacement	\$	15,000
9101	Mulch Replacement	\$	5,000
	Fence restrain and repair	\$	5,000
9103	Miscellaneous Projects - Over runs	\$	2,000
	Total Special Projects	\$	27,000

Summary of Budget for 2021

Total Income Budget	\$212,280.00
Total Expenses and Special Projects	\$197,150.00
Leftover Surplus in budget	\$15,130



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Landscape Report 2021

1) Updates and Changes to our watering system

- New efficient sprinkler heads with check valves installed in the greenbelt area behind the pool.
- Numerous leaks repaired
- No major problems with the Pump controller
- No major pipe failures
- Sprinkler control significantly improved this year, lawns were much greener this year. There are still some problem areas but generally, the greenbelts were more consistently greener than in previous years.

2) 2021 Planned Projects

- Review of HOA islands and address those in need of mulch
- shrub and tree replacement throughout the HOA.
- Continued fence repairs as needed



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Pool Update 2020



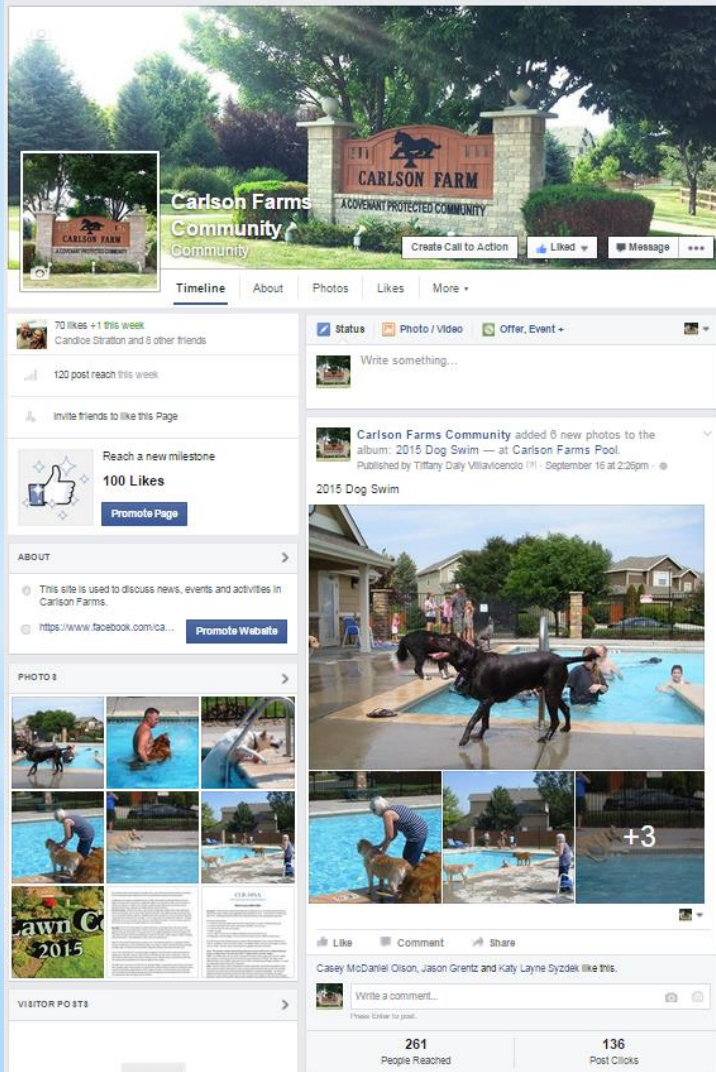
- No pool issues in 2020 as the pool did not open.
- It's too early to know if the State of Colorado will allow us to open in 2021 so we are planning on it and have budgeted accordingly.

Noteworthy for 2020

- Continued Fence Repairs and replacements.
- This year an Eagle Scout Service Project was completed in November by Ronald Reese who installed 13 Dog Waste bag dispensary stations along the greenbelts



Facebook



- Carlson Farms is on Facebook
- Goal is to improve communication & build a sense of community
- We invite you to “Like” the page & join the conversation!

Facebook.com/CarlsonFarmsHOA



New Business

Questions, comments or concerns?



**Thank you
for coming tonight!**

Thank you for attending and participating
in the Annual Meeting.

Your participation is important and
appreciated!