

*Hillsboro Condominium Owners'
Association, Inc.*

OWNER Meeting Packet

Date: March 16, 2021 Time: 3:30 p.m.

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/159991789>

You can also dial in using your phone.

(For supported devices, tap a one-touch number below to join instantly.)

United States: +1 (872) 240-3212

- One-touch: <tel:+18722403212,,159991789#>

Access Code: 159-991-789

Hillsboro Condominiums Owners Association

Board of Directors Meeting

Tuesday, March 16, 2021
3:30 p.m.
Teleconference

BOARD ATTENDANCE:

<input type="checkbox"/>	Ulrich Schwartz	<input type="checkbox"/>	Larry Groggel	<input type="checkbox"/>	Marilyn Leal
		<input type="checkbox"/>	Dennis Clancy	<input type="checkbox"/>	Patricia Shackelford

Agenda

Call to Order: _____ p.m.

- Approval of Previous Meeting Minutes (February 2021) Page 1

- Manager's Report
 - a. Previous Month's Financials – Pages 2 - 9
 - b. Collections Report Pages 10 - 17
 - c. Action List from Walk Through Page 18
 - d. Work Order Summary Pages 19 - 20
 - e. CCR Report Pages 21 - 24
 - f. Update on Gates Update from Gillian

- President's Report
- Continuing Business Landscaping Plans Tabled until Insurance Costs are received
- New Business
 - a. Inspection of Buildings to Identify Stucco Issues and Missing Stones
 - b. Opening of Amenities and Meetings
- Future Agenda Items:
 - a. Anthony walkthrough Set for April Walk Through
- HOMEOWNER DISCUSSION
 - Senate Bill 100/89 allows for owners present to discuss items on this Agenda prior to the Board conducting its' business.

Adjournment

Next Meeting:
April 20, 2021

Hillsboro Condominium Owners Association, Inc.
Board of Directors Meeting Minutes
February 16, 2021

The February Board of Directors meeting was held via Gotomeeting conference service. Larry called the meeting to order at 3:40 p.m. Present were:

Ulrich Schwartz	President Absent
Larry Groggel	Vice President
Dennis Clancy	Secretary Absent
Patricia Schackelford	Treasurer
Marilyn Leal	Director at Large
Chris Schade	Property Manager

Others Owner's Present: Joanna Vengard

OWNERS' FORUM: Joanna thanked the Board for completing the light replacement project.

MINUTES: Marilyn made a motion to approve the January Board minutes as submitted and the motion carried unanimously.

Marilyn made a motion to ratify the votes for approval of replacing the remaining lights, Patricia seconded and the motion carried unanimously.

MANAGER'S REPORT: Chris provided the financial report for January 2021. The Association has \$13,584 in aged receivables. Active collections are ongoing. There is \$63,278, in cash and \$349,384 in reserves. Reserve expenditures year to date are \$6,241. This was for 50 concrete steps. January expenses were \$17,621 under budget. Chris reminded all that January was a low snow month. Chris reminded the Board of the CD that matured and will show up on February financials.

The work order report action list, and covenant violation reports were reviewed. Insurance was discussed and still have not received final quotes. Dog waste signs are in and Pat will work with CM Robinson on locations. There was one walkway grate identified that was not completed.

PRESIDENT'S REPORT: Larry had no report. He did ask if we could consider having a "face to face" meeting in March.

CONTINUING BUSINESS: The placards for the gates have been programmed. Will soon be ready for distribution to all owners.

Inspection of all buildings to identify stucco and missing stones.

NEW BUSINESS:

FUTURE AGENDA ITEMS: None.

The next regular meeting is scheduled for March 16, 2021. There being no further business, the meeting was adjourned at 4:37 p.m.

Larry Groggel
Vice President

Chris Schade
Property Manager

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

02/28/2021

Assets

Owner Receivables	13,815.13
Cash Operating - First Bank	73,245.41
Reserve Funds	
Reserve - First Bank	72,493.84
RBC Wealth Management	11,968.80
RBC CD 06/11/21 0.20%	90,000.00
RBC CD 6/23/21 .05%	40,000.00
RBC CD Las Vegas Nev 8/4/21 .2%	35,000.00
RBC FNMA 06/25/50 1.50%	30,863.94
RBC SEC 9/25/50 1.0%	34,668.54
RBC SEC 11/20/50 1.25%	9,952.53
RBC T BILL 5/6/21	30,002.21
TOTAL Reserve Funds	<u>354,949.86</u>
<u>Total Assets</u>	<u>442,010.40</u>

Liabilities

Owners Receivable Over Collected	27,219.22
Accounts Payable - Net Total	14,539.00
<u>Total Liabilities</u>	<u>41,758.22</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	318.57
Reserve-Consolidated	388,758.52
Reserve Exp-Consolidated	(34,127.23)
TOTAL Reserve Funds	<u>354,949.86</u>
Retained Earnings	16,325.50
Net Income	28,976.82
<u>Total Net Worth</u>	<u>400,252.18</u>
<u>Total Net Worth and Liabilities</u>	<u>442,010.40</u>

STATEMENT OF ACCOUNT

From 01/04/2021 to 02/28/2021

Account no: 302775.0

Reserve Exp-Consolidated

Date	Description	Ch. #	Invoice	Debit	Credit	Balance
01/04/2021	Beginning balance					0.00
01/28/2021	J. Gartner Construction - provide 50 steps and place in storage		911	6,241.00		(6,241.00)
02/09/2021	Taylor Fence - balance due - furnish & install Cellgate sys & cameras		26684-A	14,539.00		(20,780.00)
02/09/2021	Ulrich Schwartz - 80 Coach Lanterns for front porches		COSTCO 4227	3,547.23		(24,327.23)
02/20/2021	Olson Plumbing - sewer clean out for preventative maintenance		92532	2,200.00		(26,527.23)
02/25/2021	Smith Electric - retroed 19 bldgs to new LED fixtures		01	7,600.00		(34,127.23)
5	Number of items			0.00	0.00	(34,127.23)
			Beginning balance	Debit	Credit	Balance

Please mail coupon payments to P.O. Box 912752, Denver, CO, 80291-2752. For online payments or auto withdrawal go to your association website and click on the Account Portal button. All payments are due on the 1st of each month. Payments are considered late after the 10th of the month. All accounts not receiving payment during this period will be assessed late fees and interest. For questions please email office@zandrmgmt.com

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 02/01/2021 to 02/28/2021

	<u>February 2021</u>		<u>January to February</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Revenues							
Monthly Dues	57,600	57,600	115,200	115,200		691,200	646,944
Garage-Dues	2,250	2,310	4,500	4,620	(120)	27,720	27,720
Garage Rental	70	70	140	140		840	840
Key and Card Fees		42	(30)	84	(114)	500	1,000
Late fee-Nsf Charges	260	208	438	416	22	2,500	4,000
Returned Check Charges	20		20		20		
Total Revenues	60,200	60,230	120,268	120,460	(192)	722,760	680,504

Expenses

Operating Expenses

Accounting Fees						2,100	2,100
Administration Costs	399	650	723	1,300	577	7,800	8,200
Dues-Springs Ranch		193	580	386	(194)	2,320	2,320
Carport Repair		42		84	84	500	500
Clubhouse Access	157	500	314	1,000	686	6,000	8,000
Clubhouse Maint	141	350	551	700	149	4,200	2,500
Electric	1,451	1,250	2,804	2,500	(304)	15,000	15,000
Fence/Wall Repair		42	65	84	19	500	500
Gas	391	333	730	666	(64)	4,000	4,000
Gate-Maintenance	240	167	524	334	(190)	2,000	3,500
General Mx and Repair		500	1,024	1,000	(24)	6,000	5,500
Gutter Repair		83		166	166	1,000	1,500
Insurance Property/Liability	3,402	10,833	3,402	21,666	18,264	130,000	76,000
Janitorial	225	354	450	708	258	4,250	4,250
Landscaping	275	583	480	1,166	686	7,000	7,000
Lawn Contract	2,520	2,917	5,040	5,834	794	35,000	35,000
Legal Expense	30	208	30	416	386	2,500	7,000
**Legal Reimb			(30)		30		(4,500)
Light (Electric) Maint/Repair	100	375	600	750	150	4,500	4,500
Management Fees	3,364	3,364	6,728	6,728		40,368	40,368
Pest Control		125		250	250	1,500	1,500
Pool/Jac Operations		500		1,000	1,000	6,000	6,000
Pool/Jac Repairs		233		466	466	2,800	2,800

	<u>February 2021</u>		<u>January to February</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Roof Repair		125		250	250	1,500	1,500
Sewer Cleanout		333		666	666	4,000	3,800
Sign Repair/Replacement	198	33	198	66	(132)	400	400
Snow Removal	5,740	2,500	5,740	5,000	(740)	30,000	30,000
Sprinkler Repair		317		634	634	3,800	3,800
Street Repair/Sweep		83		166	166	1,000	1,000
Telephone	378	363	749	724	(25)	4,350	4,100
Trash	1,644	1,583	4,178	3,166	(1,012)	19,000	18,000
Tree Maintenance		208		416	416	2,500	2,500
Water/Sewer	11,640	14,167	23,078	28,334	5,256	170,000	180,000
TOTAL Operating Expenses	32,295	43,314	57,958	86,626	28,668	521,888	478,638
Reserve Funding							
Reserve Allocation Consolidated	16,667	16,667	33,334	33,334		200,000	200,000
TOTAL Reserve Funding	16,667	16,667	33,334	33,334	0	200,000	200,000
Total Expenses	48,962	59,981	91,292	119,960	28,668	721,888	678,638
Net Income	11,238	249	28,976	500	28,476	872	1,866

HILLSBORO

AT SPRINGS RANCH

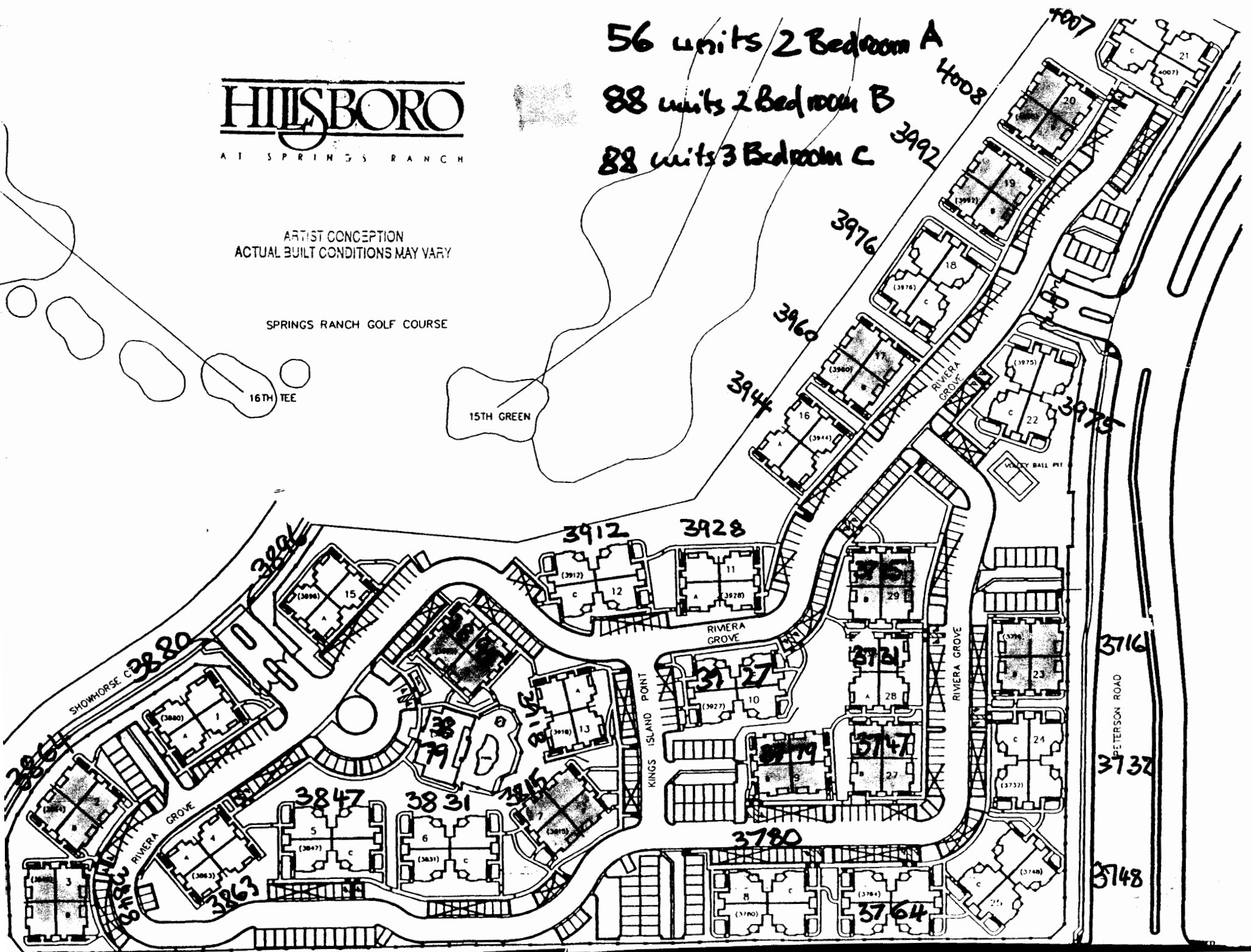
ARTIST CONCEPTION
ACTUAL BUILT CONDITIONS MAY VARY

SPRINGS RANCH GOLF COURSE

16TH TEE

15TH GREEN

56 units 2 Bedroom A
88 units 2 Bedroom B
88 units 3 Bedroom C



3716
PETERSON ROAD
3732
3748