



*Hillsboro Condominium Owners'  
Association, Inc.*

*OWNER Meeting Packet*

Date: March 17, 2020

Location: TELECONFERENCE

Time: 3:30 p.m.

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

<https://global.gotomeeting.com/join/390247845>

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,,390247845#>

Access Code: **390-247-845**

# Hillsboro Condominiums Owners Association

## Board of Directors Meeting

Tuesday, April 20, 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"/>	VACANT

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### Agenda

Call to Order: \_\_\_\_\_ p.m.

- Approval of Previous Meeting Minutes (March 2021) Page 1
  
- Manager's Report
  - a. Previous Month's Financials – Pages 2 - 9
  - b. Collections Report Pages 10 - 17
  - c. Work Order Summary Pages 18 - 20
  - d. CCR Report Pages 21 - 23
  - e. Update on Gates Update from Gillian
  - f. Opening of Amenities and Meetings Chris
  
- President's Report
- Continuing Business
  - a. Landscaping Plans
  - b. Grates not completed
  
- New Business
  - a. Inspection of Buildings to Identify Stucco Issues and Missing Stones
  - b. Community Wide "Junk Day"
  
- Future Agenda Items:
- 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:  
**May 18, 2021**

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

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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
Larry Groggel	Vice President
Dennis Clancy	Secretary
Patricia Schackelford	Treasurer
Marilyn Leal	Director at Large
Chris Schade	Property Manager
Gillian Burns	Property Manager's Assistant
Jason Presland	Property Manager's Assistant

Others Owner's Present: Joanna Vengard

OWNERS' FORUM: 3847 wants a path to the clubhouse.

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

MANAGER'S REPORT: Chris provided the financial report for February 2021. The Association has \$13,815 in aged receivables. Active collections are ongoing. There is \$73,245, in cash and \$354,949 in reserves. Reserve expenditures year to date are \$34127.23. This was for New Cell gate system, new front porch lights and installation, and sewer cleanouts for preventative maintenance. Expenses were \$28,668 under budget. Chris reminded all that there has not been a lot of snow.

The work order report action list, and covenant violation reports were reviewed. Insurance was discussed and still have not received final quotes. There are two walkway grates identified that was not completed.

PRESIDENT'S REPORT: Ulrich stated that properties are selling quickly and at very good prices. He has one unit left.

CONTINUING BUSINESS: Gillian gave an update on the gate programming. 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: Chris was asked to check on pool readiness. He was also asked to include specific costs of extra trash pickups, in the next newsletter.

Patricia announced that she has sold her unit and will be resigning from the Board. Everyone thanked her for volunteering and wished her best of luck.

FUTURE AGENDA ITEMS: None.

The next regular meeting is scheduled for April 20, 2021. There being no further business, the meeting was adjourned at 4:40 p.m.

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Dennis Clancy  
Secretary

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Chris Schade  
Property Manager

# Hillsboro Condominium Owners Association, Inc.

## Balance Sheet

03/31/2021

### Assets

Owner Receivables	13,433.84
Cash Operating - First Bank	71,281.35
<b>Reserve Funds</b>	
Reserve - First Bank	89,162.09
RBC Wealth Management	12,214.89
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%	30,696.60
RBC SEC 9/25/50 1.0%	34,668.52
RBC SEC 11/20/50 1.25%	9,952.53
RBC T BILL 5/6/21	30,002.21
<b>TOTAL Reserve Funds</b>	<u>371,696.84</u>
<b><u>Total Assets</u></b>	<u>456,412.03</u>

### Liabilities

Owners Receivable Over Collected	28,651.67
<b><u>Total Liabilities</u></b>	<u>28,651.67</u>

### Net Worth

<b>Reserve Funds</b>	
Reserve Interest Earned	398.55
Reserve-Consolidated	405,425.52
Reserve Exp-Consolidated	(34,127.23)
<b>TOTAL Reserve Funds</b>	<u>371,696.84</u>
Retained Earnings	16,325.50
Net Income	39,738.02
<b><u>Total Net Worth</u></b>	<u>427,760.36</u>
<b><u>Total Net Worth and Liabilities</u></b>	<u>456,412.03</u>

**STATEMENT OF ACCOUNT**

From 01/04/2021 to 03/31/2021

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 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 [books@zandrmgmt.com](mailto:books@zandrmgmt.com)

# Hillsboro Condominium Owners Association, Inc.

## Income and Expense Comparative Statement

From 03/01/2021 to 03/31/2021

	<u>March 2021</u>		<u>January to March</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>
<b>Revenues</b>							
Monthly Dues	57,600	57,600	172,800	172,800		691,200	646,944
Garage-Dues	2,250	2,310	6,750	6,930	(180)	27,720	27,720
Garage Rental	70	70	210	210		840	840
Key and Card Fees		42	(30)	126	(156)	500	1,000
Late fee-Nsf Charges	123	208	561	624	(63)	2,500	4,000
Returned Check Charges			20		20		
<b>Total Revenues</b>	60,043	60,230	180,311	180,690	(379)	722,760	680,504

### Expenses

#### Operating Expenses

Accounting Fees		2,100		2,100	2,100	2,100	2,100
Administration Costs	597	650	1,319	1,950	631	7,800	8,200
Dues-Springs Ranch	580	193	1,160	579	(581)	2,320	2,320
Carport Repair		42		126	126	500	500
Clubhouse Access	157	500	471	1,500	1,029	6,000	8,000
Clubhouse Maint	136	350	687	1,050	363	4,200	2,500
Electric	1,307	1,250	4,111	3,750	(361)	15,000	15,000
Fence/Wall Repair		42	65	126	61	500	500
Gas	356	333	1,086	999	(87)	4,000	4,000
Gate-Maintenance		167	524	501	(23)	2,000	3,500
General Mx and Repair	2,050	500	3,074	1,500	(1,574)	6,000	5,500
Gutter Repair		83		249	249	1,000	1,500
Insurance Property/Liability	(43)	10,833	3,359	32,499	29,140	130,000	76,000
Janitorial	225	354	675	1,062	387	4,250	4,250
Landscaping	120	583	600	1,749	1,149	7,000	7,000
Lawn Contract	2,520	2,917	7,560	8,751	1,191	35,000	35,000
Legal Expense	347	208	377	624	247	2,500	7,000
**Legal Reimb			(245)		245		(4,500)
Light (Electric) Maint/Repair		375	600	1,125	525	4,500	4,500
Management Fees	3,364	3,364	10,092	10,092		40,368	40,368
Pest Control		125		375	375	1,500	1,500
Pool/Jac Operations		500		1,500	1,500	6,000	6,000
Pool/Jac Repairs		233		699	699	2,800	2,800

	<u>March 2021</u>		<u>January to March</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		375	375	1,500	1,500
Sewer Cleanout		333		999	999	4,000	3,800
Sign Repair/Replacement	53	33	252	99	(153)	400	400
Snow Removal	8,615	2,500	14,355	7,500	(6,855)	30,000	30,000
Sprinkler Repair		317		951	951	3,800	3,800
Street Repair/Sweep		83		249	249	1,000	1,000
Telephone	388	363	1,137	1,086	(51)	4,350	4,100
Trash	1,804	1,583	5,982	4,749	(1,233)	19,000	18,000
Tree Maintenance		208		624	624	2,500	2,500
Water/Sewer	10,254	14,167	33,332	42,501	9,169	170,000	180,000
<b>TOTAL Operating Expenses</b>	<b>32,830</b>	<b>45,414</b>	<b>90,573</b>	<b>132,039</b>	<b>41,466</b>	<b>521,888</b>	<b>478,638</b>
<b>Reserve Funding</b>							
Reserve Allocation Consolidated	16,667	16,667	50,001	50,001		200,000	200,000
<b>TOTAL Reserve Funding</b>	<b>16,667</b>	<b>16,667</b>	<b>50,001</b>	<b>50,001</b>	<b>0</b>	<b>200,000</b>	<b>200,000</b>
<b>Total Expenses</b>	<b>49,497</b>	<b>62,081</b>	<b>140,574</b>	<b>182,040</b>	<b>41,466</b>	<b>721,888</b>	<b>678,638</b>
<b>Net Income</b>	<b>10,546</b>	<b>(1,851)</b>	<b>39,737</b>	<b>(1,350)</b>	<b>41,087</b>	<b>872</b>	<b>1,866</b>

# 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

