



*Hillsboro Condominium Owners'
Association, Inc.*

OWNER Meeting Packet

Date: August 17, 2021 Time: 3:30 p.m.

Hillsboro Clubhouse

Hillsboro Condominiums Owners Association

Board of Directors Meeting

Tuesday, August 17, 2021
3:30 p.m.
Hillsboro Clubhouse

BOARD ATTENDANCE:

VACANT

Larry Groggel

Marilyn Leal

Dennis Clancy

Brian Kloppenborg

Agenda

Call to Order: _____ p.m.

- Approval of Previous Meeting Minutes (July 2021) Pages 1 - 2
- Manager's Report
 - a. Previous Month's Financials – Pages 3 - 11
 - b. Collections Report Pages 12 - 20
 - c. Work Order Summary None in progress
 - d. CINC System Rollout
- President's Report Page 21
- Continuing Business
 - a. Grates not completed Status
 - b. Tree Clearance
 - c. Stucco Repairs
 - d. Street Striping
 - e. Sealing 2nd Floor landings
 - f. Damaged Concrete Radius
 - g. Water Issues 3716-102 and 3975 104
 - h. Date for pool closure: ?????????
 - i. Gutter cleaning
- New Business
 - a. Painting and upgrades to Clubhouse
 - b. Street Sweeping Towing Fees
 - c. Website updates
- 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: **September 2022 BUDGET**,

Hillsboro Condominium Owners Association, Inc.
Board of Directors Meeting Minutes
July 20, 2021

The July Board of Directors meeting was held at Hillsboro conference room service. Marilyn called the meeting to order at 3:30 p.m. Present were:

Marilyn Leal	President
Larry Groggel	Vice President
Dennis Clancy	Secretary
Brian Kloppenborg	Treasurer
Chris Schade	Property Manager

Others Owner's Present:

Mia, Mimi, Krista Clays, Natalie Hodges, Don and Betty Ragsdale, Bea Rezzil, Georgene Johnson, Karen

OWNERS' FORUM:

Georgene indicated that Z&R is not responding to her email enquiries and requested follow-up. Darren sent her copies of his replies. Natalie suggested sending text messages to Z&R instead of emails. Krista Clays reported a dispute concerning carport #9 Space 1. She requested documentation indicating the space is hers. Ann requested that the meeting minutes be made available sooner. The Board clarified that they cannot be made available until they are ratified at the following meeting. Betty reported that the downspouts on the clubhouse are overflowing when it rains. Karen (3779 101) reported bushes in front of her kitchen window were dead / overgrown. Don reported the grass between 3847 and 3831 is dead and requested it be replaced.

MINUTES:

Dennis made a motion to approve the June Board minutes as submitted and the motion carried unanimously.

MANAGER'S REPORT:

Chris provided the financial report for June 2021. The Association has \$13,862. in aged receivables. That is up about \$200.00 from the previous month. Active collections are ongoing. There is \$35,752.54 in cash and \$414,092. in reserves. No CD's are maturing until August 2021. Reserve Expenses for June were \$1,800.00 for interior repairs, due to leaking roof and \$6,241.00 for 50 concrete steps. Operating expenses were \$9,174 under budget.

Chris discussed the introduction of the new CINC management system. He provided a sample of the handout that would be mailed to owners in the next few days.

Chris reported that a multitude of cars were moved by Collins towing during the parking lot sweeping. The Board inquired whether or not the towing fees could be assessed against the owner. Chris will cross-reference license plate information against Cellgate registration information.

Work Orders, Action Items, Covenant Violations

The work order report, action list, and covenant violation reports were reviewed. Proposals for work from Greener Grass were reviewed. Removal of the dead shrub near the snow staging area adjacent to 3848 was approved. Replacement of grass near 4007 was approved. Repair of the retaining walls adjacent to 3780 was postponed.

PRESIDENT'S REPORT: Marilyn to submit to me.

CONTINUING BUSINESS:

NEW BUSINESS:

FUTURE AGENDA ITEMS: None.

The next regular meeting is scheduled for August, 2021. There being no further business, the meeting was adjourned at 4:55 p.m.

Dennis Clancy
Secretary

Chris Schade
Property Manager

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

07/31/2021

Assets

Owner Receivables	12,639.29
Cash Operating - First Bank	30,012.08
Reserve Funds	
Reserve - First Bank	56,126.82
RBC Wealth Management	17,706.29
RBC Beal BK USA Las Vegas Nev CD 08/04/2021 .2%	35,000.00
RBC envision Bank Massachusetts CD 08/30/2021 0.02%	20,000.00
RBC State BK India New York NY CD 09/29/2021 .05%	65,000.00
RBC Bank of China New York City CD 01/24/2022 .05%	65,000.00
RBC Mizuho Bk USA CD 03/23/2022 .03%	60,000.00
RBC FNMA SER 2020-40 CL PU 06/25/50 1.50%	28,039.37
RBC REMIC Series 5013 NH 09/25/50 1.0%	33,489.35
RBC GNMA SER 2020-165 CL BU 11/20/2050 1.25%	9,952.53
RBC SER 2021-41 CL LN 3/20/51 1.5%	9,507.54
RBC GNMA REMIC Trust SER 2021-104 CL CM 05/20/2051 1.5%	14,376.63
TOTAL Reserve Funds	<u>414,198.53</u>
<u>Total Assets</u>	<u>456,849.90</u>

Liabilities

Owners Receivable Over Collected	21,188.19
<u>Total Liabilities</u>	<u>21,188.19</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	942.45
Reserve-Consolidated	455,424.31
Reserve Exp-Consolidated	(42,168.23)
TOTAL Reserve Funds	<u>414,198.53</u>
Retained Earnings	16,325.50
Net Income	5,137.68
<u>Total Net Worth</u>	<u>435,661.71</u>

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

07/31/2021

Total Net Worth and Liabilities

456,849.90

STATEMENT OF ACCOUNT

From 01/04/2021 to 07/31/2021

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)
06/11/2021	Dynamic Renovation Contractors - 3716 RG #102 repair window water leak		2021-1521	1,800.00		(35,927.23)
06/15/2021	J. Gartner Construction - provide 50 steps & place in storage		917	6,241.00		(42,168.23)
7	Number of items			0.00	42,168.23	0.00
			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

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 07/01/2021 to 07/31/2021

	<u>July 2021</u>		<u>January to July</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	403,200	403,200		691,200	646,944
Garage-Dues	2,250	2,310	15,750	16,170	(420)	27,720	27,720
Garage Rental	70	70	490	490		840	840
Key and Card Fees	349	42	544	294	250	500	1,000
Late fee-Nsf Charges		208	980	1,456	(476)	2,500	4,000
Misc Income	28		78		78		
Returned Check Charges	20		40		40		
Total Revenues	60,317	60,230	421,082	421,610	(528)	722,760	680,504

Expenses

Operating Expenses

Accounting Fees				2,100	2,100	2,100	2,100
Administration Costs	920	650	4,423	4,550	127	7,800	8,200
Dues-Springs Ranch		193	1,740	1,351	(389)	2,320	2,320
Carport Repair		42		294	294	500	500
Clubhouse Access	516	500	1,458	3,500	2,042	6,000	8,000
Clubhouse Maint	145	350	2,053	2,450	397	4,200	2,500
Electric	1,210	1,250	8,530	8,750	220	15,000	15,000
Fence/Wall Repair		42	830	294	(536)	500	500
Gas	343	333	2,334	2,331	(3)	4,000	4,000
Gate-Maintenance	733	167	1,501	1,169	(332)	2,000	3,500
General Mx and Repair	188	500	7,470	3,500	(3,970)	6,000	5,500
Gutter Repair		83		581	581	1,000	1,500
Insurance Property/Liability	15,550	10,833	81,112	75,831	(5,281)	130,000	76,000
Janitorial		354	1,450	2,478	1,028	4,250	4,250
Landscaping	9,950	583	11,803	4,081	(7,722)	7,000	7,000
Lawn Contract	2,620	2,917	17,940	20,419	2,479	35,000	35,000
Legal Expense	165	208	2,491	1,456	(1,035)	2,500	7,000
**Legal Reimb	(55)		(1,388)		1,388		(4,500)
Light (Electric) Maint/Repair	138	375	858	2,625	1,767	4,500	4,500
Management Fees	3,364	3,364	23,548	23,548		40,368	40,368
Pest Control	140	125	140	875	735	1,500	1,500
Pool/Jac Operations	1,836	500	1,836	3,500	1,664	6,000	6,000

	<u>July 2021</u>		<u>January to July</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>
Pool/Jac Repairs	140	233	140	1,631	1,491	2,800	2,800
Roof Repair	339	125	339	875	536	1,500	1,500
Sewer Cleanout		333		2,331	2,331	4,000	3,800
Sign Repair/Replacement		33	770	231	(539)	400	400
Snow Removal	570	2,500	35,481	17,500	(17,981)	30,000	30,000
Sprinkler Repair	2,581	317	6,876	2,219	(4,657)	3,800	3,800
Street Repair/Sweep		83		581	581	1,000	1,000
Telephone	389	363	2,690	2,534	(156)	4,350	4,100
Trash	1,714	1,583	14,223	11,081	(3,142)	19,000	18,000
Tree Maintenance		208		1,456	1,456	2,500	2,500
Water/Sewer	19,642	14,167	85,293	99,169	13,876	170,000	180,000
TOTAL Operating Expenses	63,138	43,314	315,941	305,291	(10,650)	521,888	478,638
Reserve Funding							
Reserve Allocation Consolidated		16,667	100,002	116,669	16,667	200,000	200,000
TOTAL Reserve Funding	0	16,667	100,002	116,669	16,667	200,000	200,000
Total Expenses	63,138	59,981	415,943	421,960	6,017	721,888	678,638
Net Income	(2,821)	249	5,139	(350)	5,489	872	1,866

Over 60 steps were identified as needing repairs. We have 50 steps on hand and have ordered more. Please be patient. If you would like to see the list of steps that have been identified, it is here. Each step costs about \$100 to replace.

LED Light Sensors will be checked by Smith Electric. It is possible that when trees are trimmed by the buildings, that the sensors will operate more efficiently.

Comments have been made about work projects not being performed in an organized fashion, for example, the parking lot striping not performed after street sweeping. At this point in time, it has been difficult to get on contractor's schedules so we are glad when we can get an appointment. We would like the work done in an organized order also.

This month we had a resident who reported that his garage was broken into. We don't know all the details, so make sure you keep your garage door closed and locked. There was also an incident where a rock was thrown through a 2nd floor window. If you see people or a situation that looks odd, or makes you take a second look, take a picture and send it to Z and R.

There was an incident with wasps near the pool which was resolved.

A reminder that if you have a damaged car on the property, that is a Covenant violation. Please contact Zand R and let them know of your plan to fix your vehicle and the time frame, in order to avoid tag and towing by our new towing company, Collin's Tow Co.

We have a new Property Manager joining the team, Brady Berger, and we look forward to working with him.

Points on the tops of the gate that were missing and a piece of missing fence has been replaced by Law Fence.

As always, thank you so very much for your help and care of our community and neighbors. Every weed you pick, trash you pick up, area you sweep, is appreciated.

If you take a daily walk, one day a week, please would you take some plastic bags and pick up trash? Just one day a week.

Every time it rains, we get tree leaves and debris. If you're able, would you please help sweep up the parking edge area by your building where the debris collects? When you go to the dumpster and there is trash on the ground, if you're able, could you please pick it up and throw it in? If the dumpster area near you needs to be swept, please would you sweep it? These are weekly things that need to be addressed by each one of us.

A special thanks to Larry for being the point person for the pool this season. We are all grateful to him for his efforts and problem solving.

Respectfully,
Marilyn

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

