



*Hillsboro Condominium Owners'
Association, Inc.*

OWNER Meeting Packet

Date: January 19, 2021 Time: 3:30 p.m.

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

<https://global.gotomeeting.com/join/887891101>

You can also dial in using your phone.

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

United States: +1 (571) 317-3112

- One-touch: <tel:+15713173112,,887891101#>

Access Code: 887-891-101

Hillsboro Condominiums Owners Association

Board of Directors Meeting

Tuesday, January 19, 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 (November 2020) 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
 - e. CCR Report Pages 20 - 25
 - f. Insurance Page 26
 - g. Landscaping Plans Pages 27 - 28
 - h. Dog Waste Signs Update from Patricia
 - i. Update on Walkway Grates Darren/Chris

- President's Report
- Continuing Business
- New Business
 - a.
- 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:
February 16, 2021

Hillsboro Condominium Owners Association, Inc.
Board of Directors Meeting Minutes
November 17, 2020

The September Board of Directors meeting was held via Gotomeeting conference service. Ulrich called the meeting to order at 3:32 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

Owner's Present: Joanna Vengard

OWNERS' FORUM: Joanna reported that all lights have not been replaced. Ulrich explained the process of changing out lights. She wants all porchlights on. She would like it in the newsletter. Put a copy in the mail box bulletin board.

MINUTES: Marilyn made a motion to approve the September minutes as submitted and the motion carried unanimously. Larry made a motion to approve the Budget minutes as submitted and the motion carried unanimously.

MANAGER'S REPORT: There is a CD maturing in December. Ulrich and the Board asked that it be rolled over into another 6 month CD. There were several projects completed in 2020. Asphalt, concrete, building and door numbers, landscaping improvement at the clubhouse. The drain grates have been a great improvement. Still waiting on a couple to be finished.

The work order report and covenant violation reports were reviewed. Motion was made by Ulrich to order 50 new steps, 2nd by Dennis- Unanimously approved. Ulrich asked that Work Orders show owner responsibility, if warranted.

PRESIDENT'S REPORT: Complimented Samantha on the newsletter. Drainage grates 12 still out for coating. Some are still rusty ones. Ulrich would like Z&R to develop a list of accepted dogs. Taylor Fence, get a completion date. Get an update report. Update on moving snow removal signs signs. Patricia will contact City regarding grates on city sidewalks.

CONTINUING BUSINESS: Continue to change out fixtures. On a per building basis. Old ones are packed and stored in storage room. For future changes
Clubhouse cleaning schedule. Going back to twice per month in order to maintain cleanliness..

NEW BUSINESS:

FUTURE AGENDA ITEMS:

The next regular meeting is scheduled for January 19, 2021. There being no further business, the meeting was adjourned at 4:36 p.m.

Dennis Clancy
Secretary

Chris Schade
Property Manager

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

12/31/2020

Assets

Owner Receivables	13,128.24
Cash Operating - First Bank	30,969.87
Reserve Funds	
Reserve - First Bank	73,284.98
RBC Wealth Management	10,014.57
RBC CD 02/01/21 1.65% Roll into another 6 month CD?	40,000.00
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%	32,456.39
RBC SEC 9/25/50 1.0%	34,668.58
TOTAL Reserve Funds	<u>355,424.52</u>
<u>Total Assets</u>	<u><u>399,522.63</u></u>

Liabilities

Owners Receivable Over Collected	27,532.61
Accounts Payable - Net Total	240.00
<u>Total Liabilities</u>	<u>27,772.61</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	5,847.53
Reserve-Consolidated	498,158.93
Reserve Exp-Consolidated	(148,581.94)
TOTAL Reserve Funds	<u>355,424.52</u>
Retained Earnings	32,264.19
Net Income	(15,938.69)
<u>Total Net Worth</u>	<u><u>371,750.02</u></u>
<u>Total Net Worth and Liabilities</u>	<u><u>399,522.63</u></u>

STATEMENT OF ACCOUNT

From 01/03/2020 to 12/31/2020

Account no: 302775.0

Reserve Exp-Consolidated

Date	Description	Ch. #	Invoice	Debit	Credit	Balance
01/03/2020	Beginning balance					0.00
01/08/2020	Olson Plumbing - jet 3879 & 3975 RG from cleanouts @ each bldg		69648	1,500.00		(1,500.00)
01/09/2020	Holladay Grace - 3880 RG replace chimney caps		1158-85	7,500.00		(9,000.00)
01/09/2020	CM Robinson - Dumpster enclosure repairs throughout the property		17243	1,450.00		(10,450.00)
01/09/2020	CM Robinson - Dumpster enclosure repairs throughout the property		17254	1,543.75		(11,993.75)
01/15/2020	Olson Plumbing - jet 3715-4007 RG from cleanouts @ each bldg		70824	2,500.00		(14,493.75)
02/27/2020	CM Robinson - New exercise room flooring in clubhouse		17306	4,465.00		(18,958.75)
04/06/2020	Line-X - shotblasting, coating of grates		17499	1,153.13		(20,111.88)
05/08/2020	Tall Timbers - spray trees for insect control 5/1/20		49228	2,007.00		(22,118.88)
05/13/2020	The Sign Center - 61 aluminum building/unit number signs		33088	2,641.30		(24,760.18)
06/04/2020	Line-X - Shotblasting, coating of 10 sidewalk grates		17770	1,641.09		(26,401.27)
06/12/2020	Tall Timbers Tree - prune trees 5/28/20		49713	10,200.00		(36,601.27)
07/28/2020	Greener Grass - landscaping at flagpole 6/5/20		25247	5,105.00		(41,706.27)
07/29/2020	The Sign Center - 224 Aluminum bldg signs		33371	3,394.71		(45,100.98)
08/09/2020	Holladay Grace- 3715 RG seal storm collars, vent caps & exposed screws		1158-388	7,793.29		(52,894.27)
09/04/2020	McDonald Paving - patch work, paving & crack sealing		8174	54,380.00		(107,274.27)
09/09/2020	Rocky Mountain Concrete - concrete replacement & patching		15914	12,325.00		(119,599.27)
09/21/2020	Ulrich Schwartz - receipt for Lanterns to be installed		SEPTEMBER 20	2,218.04		(121,817.31)
09/27/2020	CM Robinson - door address number replacements throughout property		17965	1,595.00		(123,412.31)
09/28/2020	Line-X - shot blast, industrial coating drain grates		18371	1,276.88		(124,689.19)
10/12/2020	Smith Electric - replace old light fixtures in 10 buildings		548	4,000.00		(128,689.19)
10/12/2020	Taylor Fence - furnish & install Cellgate systems & cameras		26684	14,539.00		(143,228.19)
10/27/2020	CM Robinson - pick up sidewalk grates @ Linex, install @ 4 locations		17983	1,293.75		(144,521.94)
11/23/2020	CM Robinson - bldg address number replacements throughout property		17979	4,060.00		(148,581.94)
23	Number of items			0.00	0.00	(148,581.94)
			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 call: 719-594-0506 or email books@zandrmgmt.com

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 12/01/2020 to 12/31/2020

	<u>December 2020</u>		<u>January to December</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>
<u>Revenues</u>							
Monthly Dues	53,912	53,912	646,944	646,944		646,944	626,400
Clubhouse Fees			75		75		
Fines			400		400		
Garage-Dues	2,250	2,310	27,000	27,720	(720)	27,720	27,720
Garage Rental	70	70	910	840	70	840	840
Key and Card Fees		87	450	1,000	(550)	1,000	800
Late fee-Nsf Charges	142	337	2,266	4,000	(1,734)	4,000	4,000
Returned Check Charges			180		180		
Total Revenues	56,374	56,716	678,225	680,504	(2,279)	680,504	659,760

Expenses

Operating Expenses

Accounting Fees	1,900		1,900	2,100	200	2,100	1,500
Administration Costs	458	687	7,027	8,200	1,173	8,200	7,700
Dues-Springs Ranch		197	1,740	2,320	580	2,320	2,320
Carport Repair		38		500	500	500	500
Clubhouse Access	157	663	1,752	8,000	6,248	8,000	6,500
Clubhouse Maint	156	212	4,919	2,500	(2,419)	2,500	2,000
Electric	1,107	1,250	13,920	15,000	1,080	15,000	15,000
Fence/Wall Repair		38	300	500	200	500	500
Gas	196	337	1,739	4,000	2,261	4,000	4,000
Gate-Maintenance		288	7,315	3,500	(3,815)	3,500	3,000
General Mx and Repair	1,161	462	9,327	5,500	(3,827)	5,500	5,500
Gutter Repair		125	298	1,500	1,202	1,500	
Insurance Property/Liability		6,337	134,924	76,000	(58,924)	76,000	76,000
Insurance-Workmans Comp			329		(329)		
Janitorial	225	356	2,925	4,250	1,325	4,250	4,000
Landscaping	555	587	16,500	7,000	(9,500)	7,000	7,000
Lawn Contract	2,520	2,913	27,480	35,000	7,520	35,000	35,000
Legal Expense	1,253	587	7,231	7,000	(231)	7,000	8,000
**Legal Reimb		(375)	(5,438)	(4,500)	938	(4,500)	(4,500)
Light (Electric) Maint/Repair	240	375	4,120	4,500	380	4,500	5,000
Management Fees	3,364	3,364	40,368	40,368		40,368	40,368

	<u>December 2020</u>		<u>January to December</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>
Pest Control		125	1,530	1,500	(30)	1,500	2,250
Pool/Jac Operations		500	1,150	6,000	4,850	6,000	6,000
Pool/Jac Repairs		237	380	2,800	2,420	2,800	2,000
Professional	750		750		(750)		
Roof Repair	250	125	4,050	1,500	(2,550)	1,500	2,500
Sewer Cleanout		313		3,800	3,800	3,800	3,800
Sign Repair/Replacement		37	509	400	(109)	400	550
Snow Removal	3,862	2,500	29,331	30,000	669	30,000	30,000
Sprinkler Repair		313	3,371	3,800	429	3,800	3,500
Street Repair/Sweep		87	280	1,000	720	1,000	2,500
Telephone	371	338	4,429	4,100	(329)	4,100	3,900
Trash	2,324	1,500	20,953	18,000	(2,953)	18,000	18,000
Tree Maintenance		212	3,397	2,500	(897)	2,500	3,500
Water/Sewer	10,270	11,432	162,031	180,000	17,969	180,000	180,000
TOTAL Operating Expenses	31,119	36,160	510,837	478,638	(32,199)	478,638	477,888
Reserve Funding							
Reserve Allocation Consolidated	16,666	16,663	183,326	200,000	16,674	200,000	200,000
TOTAL Reserve Funding	16,666	16,663	183,326	200,000	16,674	200,000	200,000
Total Expenses	47,785	52,823	694,163	678,638	(15,525)	678,638	677,888
Net Income	8,589	3,893	(15,938)	1,866	(17,804)	1,866	(18,128)

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

