



*Hillsboro Condominium Owners'
Association, Inc.*

OWNER Meeting Packet

Date: July 20, 2021 Time: 3:30 p.m.

Hillsboro Clubhouse

Hillsboro Condominiums Owners Association

Board of Directors Meeting

Tuesday, July 20, 2021
3:30 p.m.
Hillsboro Clubhouse

BOARD ATTENDANCE:

VACANT

Larry Groggel

Marilyn Leal

Dennis Clancy

Brian Klopppenborg

Agenda

Call to Order: _____ p.m.

- Approval of Previous Meeting Minutes (June 2021) Pages 1 - 2
- Manager's Report
 - a. Previous Month's Financials – Pages 3 - 12
 - b. Collections Report Pages 13 - 21
 - c. Work Order Summary Pages 22 - 23
 - d. CCR Report Pages 24 - 26
 - e. Greener Grass Proposals Page 27
 - f. Summary of Parking Lot Sweeping Chris
 - Update on Gates Update from Gillian
- President's Report
- Continuing Business
 - a. Grates not completed Status Waiting on Lining company
 - b. Community Wide "Junk Day"
 - c. Tree Clearance
 - d. Stucco Repairs
 - e. Street Striping
 - f. Sealing 2nd Floor landings
 - g. Retaining Walls
 - h. Damaged Concrete Radius
 - i. Water Issues 3716-102 and 3975 104
- New Business
 - a. Painting and upgrades to Clubhouse
 - Date for pool closure
- 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: **August 17, 2021**

Hillsboro Condominium Owners Association, Inc.
Board of Directors Meeting Minutes
June 15, 2021

The May Board of Directors meeting was held at the Z&R Conference Room. Larry called the meeting to order at 3:32 p.m. Present were:

Vacant	President
Larry Groggel	Vice President
Dennis Clancy	Secretary
Marilyn Leal	Director at Large
Darren Burns	Property Manager
Chris Schade	Property Manager
Gillian Burns	Property Manager's Assistant
Vacant	Treasurer

Others Owner's Present:

None

OWNERS' FORUM:

None

1st ORDER OF BUSINESS: Fill Presidents position Marilyn was unanimously. Brian Kloppenborg filled the position of Treasurer.

MINUTES: Larry made a motion to approve the May Board minutes as corrected and the motion carried unanimously.

MANAGER'S REPORT:

Financial Report: Darren provided the financial report for May 2021. The Association has \$16,943.45 in aged receivables. They continue to drop. Active collections are ongoing. There is \$36,013 in cash and \$405,190 in reserves. Darren explained the different CD's and reserve investments. Reserve expenditures year to date are \$34,127.23. The new concrete steps were delivered 6/14/2021 and that invoice for \$6,241 has been submitted. There were no Reserve Expenses in May. Operating expenses were \$15,084 under budget.

New management software: Darren briefed the Board on new CINC Management software.

Other: The work order report action list, and covenant violation reports were reviewed.

PRESIDENT'S REPORT: None. Marilyn- Asked about 3716 102 status Approved Shay Miles for grade checks.

CONTINUING BUSINESS:

Gates: Gillian gave an update on the gate programming. She thanked Marilyn for her assistance. She explained that some stickers were damaged and had to be replaced. During the previous meeting, there were 72 owners who had not responded to the gate notification. This number is now down to 50. There have been zero gate-related emails during the last few weeks. She is working on creating a vendor access list. Marilyn asked about getting a reimbursement for damaged stickers from Cellgate. Gillian indicates that no reimbursement will be provided.

Clubhouse: Larry reported that the clubhouse gutters have been cleaned.

Building Lighting: Marilyn asked about 4008 lights.

Drainage grates: Chris explained that the grates are at the contractor's facility awaiting coating.

Opening Amenities: Darren still objects to opening. A motion was made to open the pool after signs are posted. Motion passed. The board indicated the security company, Signal 88, needs to be notified and put on contract.

NEW BUSINESS:

None

FUTURE AGENDA ITEMS:

Tree clearances, Stucco, street striping after cleaning, better sealant, retaining walls, concrete radius.

The next regular meeting is scheduled for July 20, 2021. There being no further business, the meeting was adjourned at 4:57 p.m.

Dennis Clancy
Secretary

Chris Schade
Property Manager

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

06/30/2021

Assets

Owner Receivables	13,862.40
Cash Operating - First Bank	35,752.54
Reserve Funds	
Reserve - First Bank	56,126.39
RBC Wealth Management	16,902.31
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%	28,039.38
RBC REMIC Series 5013 NH 09/25/50 1.0%	33,720.33
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%	9,521.26
RBC GNMA REMIC Trust SER 2021-104 CL CM 05/20/2051 1.5%	14,830.63
TOTAL Reserve Funds	<u>414,092.83</u>
<u>Total Assets</u>	<u><u>463,707.77</u></u>

Liabilities

Owners Receivable Over Collected	23,652.59
Accounts Payable - Net Total	1,678.56
<u>Total Liabilities</u>	<u>25,331.15</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	836.75
Reserve-Consolidated	455,424.31
Reserve Exp-Consolidated	(42,168.23)
TOTAL Reserve Funds	<u>414,092.83</u>
Retained Earnings	16,325.50
Net Income	7,958.29

Hillsboro Condominium Owners Association, Inc.

Balance Sheet

06/30/2021

<u>Total Net Worth</u>	<u>438,376.62</u>
<u>Total Net Worth and Liabilities</u>	<u>463,707.77</u>

STATEMENT OF ACCOUNT

From 01/04/2021 to 06/30/2021

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	(42,168.23)
			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

Hillsboro Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 06/01/2021 to 06/30/2021

	<u>June 2021</u>		<u>January to June</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	345,600	345,600		691,200	646,944
Garage-Dues	2,250	2,310	13,500	13,860	(360)	27,720	27,720
Garage Rental	70	70	420	420		840	840
Key and Card Fees	50	42	195	252	(57)	500	1,000
Late fee-Nsf Charges	85	208	980	1,248	(268)	2,500	4,000
Misc Income			50		50		
Returned Check Charges			20		20		
Total Revenues	60,055	60,230	360,765	361,380	(615)	722,760	680,504

Expenses

Operating Expenses

Accounting Fees				2,100	2,100	2,100	2,100
Administration Costs	397	650	3,503	3,900	397	7,800	8,200
Dues-Springs Ranch	580	193	1,740	1,158	(582)	2,320	2,320
Carport Repair		42		252	252	500	500
Clubhouse Access	157	500	942	3,000	2,058	6,000	8,000
Clubhouse Maint	687	350	1,908	2,100	192	4,200	2,500
Electric	996	1,250	7,320	7,500	180	15,000	15,000
Fence/Wall Repair	765	42	830	252	(578)	500	500
Gas	235	333	1,991	1,998	7	4,000	4,000
Gate-Maintenance		167	768	1,002	234	2,000	3,500
General Mx and Repair	1,490	500	7,282	3,000	(4,282)	6,000	5,500
Gutter Repair		83		498	498	1,000	1,500
Insurance Property/Liability	15,550	10,833	65,561	64,998	(563)	130,000	76,000
Janitorial	325	354	1,450	2,124	674	4,250	4,250
Landscaping	440	583	1,853	3,498	1,645	7,000	7,000
Lawn Contract	2,620	2,917	15,320	17,502	2,182	35,000	35,000
Legal Expense	387	208	2,326	1,248	(1,078)	2,500	7,000
**Legal Reimb	(215)		(1,333)		1,333		(4,500)
Light (Electric) Maint/Repair	120	375	720	2,250	1,530	4,500	4,500
Management Fees	3,364	3,364	20,184	20,184		40,368	40,368
Pest Control		125		750	750	1,500	1,500
Pool/Jac Operations		500		3,000	3,000	6,000	6,000

	<u>June 2021</u>		<u>January to June</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		233		1,398	1,398	2,800	2,800
Roof Repair		125		750	750	1,500	1,500
Sewer Cleanout		333		1,998	1,998	4,000	3,800
Sign Repair/Replacement	304	33	770	198	(572)	400	400
Snow Removal	1,130	2,500	34,911	15,000	(19,911)	30,000	30,000
Sprinkler Repair	4,295	317	4,295	1,902	(2,393)	3,800	3,800
Street Repair/Sweep		83		498	498	1,000	1,000
Telephone	389	363	2,302	2,172	(130)	4,350	4,100
Trash	2,214	1,583	12,510	9,498	(3,012)	19,000	18,000
Tree Maintenance		208		1,248	1,248	2,500	2,500
Water/Sewer	13,111	14,167	65,651	85,002	19,351	170,000	180,000
TOTAL Operating Expenses	49,341	43,314	252,804	261,978	9,174	521,888	478,638
Reserve Funding							
Reserve Allocation Consolidated	16,667	16,667	100,002	100,002		200,000	200,000
TOTAL Reserve Funding	16,667	16,667	100,002	100,002	0	200,000	200,000
Total Expenses	66,008	59,981	352,806	361,980	9,174	721,888	678,638
Net Income	(5,953)	249	7,959	(600)	8,559	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

