

Montclair HOA Quarterly Board Meeting

9/24/2019

Meeting Date: Tuesday, September 24, 2019

Present: Ray Musser, Sandie Cooper, Mike Davis, Dan Collin, Tim Laudick

Absent: Nancy Lewis, Bill Carlson

Meeting was called to order at 7:11 P.M.

Minutes from June 20, 2019 meeting was accepted unanimously.

HOA BOARD ORGANIZATION

Randy Fay resigned from the HOA Board on August 26, 2019.

With the resignation of Randy, the Bylaws and Covenants state that it is the Boards' responsibility to fill the vacancy. The person filling the vacancy will serve on the Board until the election at the Annual Meeting. Mike Davis was nominated by Tim Laudick and seconded by Ray Musser to fill the vacancy. He was unanimously elected to the HOA Board the week ending September 23.

Discussion was had of trying to fill the position of Secretary and Treasurer as the present Board members in these positions have resigned or are wishing to be relieved of these duties due to the time that they have held a position on the Board and would like someone else to be responsible. In earlier discussions, personnel presently on the Board did not feel they had the time or experience to fill these positions.

In the discussion, it was brought up to do a mass Email of present Owners or contact neighbors and discuss their possibility to help with these positions.

Another possibility was to outsource the Treasurer position to a qualified person or company.

Discussion will continue next meeting.

FINANCIAL REPORT: Sandie Cooper

Balance Sheet and Income and Expense Report (attached) was presented by Sandie Cooper and reviewed by the Board. Board felt that the expenses were as expected and without any unforeseen expense should meet the budget.

Ray Musser moved to accept the Financials. Dan Collins seconded. Accepted unanimously by the Board present.

Board members were reminded that we would start work on 2020 Budget at the next Quarterly meeting. The 2020 budget will be easier as we have a contract in place with Bookcliff Landscaping for 2020.

LANDSCAPING: Ray Musser

Ray stated that he felt that Bookcliff Landscaping is doing an acceptable job and felt that the Subdivision was looking really good. Other Board members agreed with that statement.

Tim Laudick asked Ray Musser to look into the spraying of the rings around the trees in the Subdivisions. This hasn't been done for a couple of years and grass and weeds are starting to grow in the areas again.

Tim Laudick suggested that the Irrigation Pond be pumped and cleaned prior to the Palisade Irrigation Company shuts the water off for 2019. Tim will check with the Irrigation Company to find out when the water is anticipated to be shut off, check the availability of a 4" trash pump, and organize a day to get this task done.

Mike Davis suggested that the Board check into the possibility of erecting a fence along the east property line from the Frontage Road to a distance beyond the house that has been remodeled. Discussion of how to pay for the fence included splitting the cost with the HOA, owners of the properties net to the fence, and the land owners east of the fence location. Subject was tabled till the next meeting.

Tim Laudick requested to spend the remaining money in the Capital Improvement funds on concrete edging on the south side of 819 and the north side of 823. Board unanimously approved.

ARCHITECTURAL

Tim Laudick presented the results of the Annual Inspections of the Units in the Subdivision. Letters will be sent to Owners that need to take care of issues such as staining or painting and repairing of fascia, and repairs of swamp coolers and roofs.

OLD BUSINESS

Comments were made of the ridiculous intersection for access to the Cresthaven Development to the west of the Subdivision which makes access to Montclair Drive dangerous from Elberta.

NEW BUSINESS

None

NEXT QUARTERLY MEETING DATE

December 17, 2019, 7:00 P.M. at 844 Montclair Drive

Balance Sheet
Montclair Subdivision HOA
As of August 31, 2019

Aug 31, 2019

Assets

Cash and Cash Equivalents

Alpine Bank Checking-xxx4524	\$11,438.51
Alpine Bank Reserve Acct-x6369	\$35,981.03
Total Cash and Cash Equivalents	\$47,419.54

Current Assets

Accounts Receivable	-\$968.00
Total Current Assets	-\$968.00

Total Assets **\$46,451.54**

Liabilities and Equity

Liabilities

Current Liabilities

Accounts Payable	\$3,075.00
Rounding2	\$0.01
Total Current Liabilities	\$3,075.01

Total Liabilities **\$3,075.01**

Equity

Current Year Earnings	-\$502.86
Opening Bal Equity	\$1,679.69
Retained Earnings	\$42,199.70
Total Equity	\$43,376.53

Total Liabilities and Equity **\$46,451.54**

**Income Statement
Montclair Subdivision HOA
Jan 1, 2019 to Aug 31, 2019**

Cash Basis

	YTD Actual	YTD Budget	Var USD	Var %
Revenue				
Dog Waste Assessment	\$120.00	\$0.00	\$120.00	
Dues	\$28,344.00	\$36,960.00	-\$8,616.00	-23.3117%
Total Revenue	\$28,464.00	\$36,960.00	-\$8,496.00	-23.0%
<hr/>				
Gross Profit	\$28,464.00	\$36,960.00	-\$8,496.00	-22.987%
<hr/>				
Operating Expenses				
Capital Improvements and Maint	\$2,895.75	\$3,829.00	-\$933.25	-24.3732%
Dog Waste	\$753.08	\$840.00	-\$86.92	-10.3476%
Insurance-Liability	\$0.00	\$700.00	-\$700.00	-100.0%
Irrigation Maintenance	\$3,312.53	\$3,000.00	\$312.53	10.4177%
Landscape Maintenance Contrac	\$15,375.00	\$27,675.00	-\$12,300.00	-44.4444%
Landscape Replacement & Repa	\$1,745.17	\$1,766.00	-\$20.83	-1.1795%
Licenses and Permits	\$25.00	\$50.00	-\$25.00	-50.0%
Miscellaneous Expense	\$38.55	\$200.00	-\$161.45	-80.725%
Office Supplies	\$418.64	\$700.00	-\$281.36	-40.1943%
Utilities	\$466.10	\$1,200.00	-\$733.90	-61.1583%
Total Operating Expenses	\$25,029.82	\$39,960.00	-\$14,930.18	-37.4%
<hr/>				
Operating Income / (Loss)	\$3,434.18	-\$3,000.00	\$6,434.18	214.4727%
<hr/>				
Other Income and Expense				
Interest Income	\$25.96	\$0.00	\$25.96	
Total Other Income and Expen	\$25.96	\$0.00	\$25.96	
<hr/>				
Net Income	\$3,460.14	-\$3,000.00	\$6,460.14	215.338%