

Montclair HOA 2025 Annual Meeting

Meeting Minutes

Meeting Date: Sunday, March 9, 2025

Board Members Present: Gene Fourney (President)(843), Tim Laudick (Vice President/Secretary)(844), Nancy Elzas (Treasurer)(861), Ray Musser (Landscape Coordinator)(856), and Nancy Lewis (848)

Board Members Absent: Sandie Cooper (832)

HOA Members Present: Jay Westcott (861), Buck Bracken (826), Bill Carlson (865), George Bracken (826), Linda Odette (864)

Meeting was called to order at 5:30 P.M. by Gene Fourney, President

2024 Financials/Budget

2024 Financial Reports and the final Budget Cost Comparison for 2024 were discussed.

These reports were included in the Annual Meeting Notification packet.

Balance of the Reserve Account was \$37,857 as of December 31, 2024. Checking account balance was \$385.00. At the end of 2024, to date all accounts are in order including the first quarter of 2025.

Our expenses for 2024 were more than our revenues as was accounted for in our approved Budget for 2024 which included the crack sealing and seal coat of the east and west drives, completion of the concrete curb at 830-832, and extensive tree care.

Balance Sheet, Income Statement, and 2024 Budget Expenditures are attached.

2025 Budget

Budget for 2025 was presented and discussed. Total expenses are anticipated to be much less (\$3,121.00) than the Revenue in the projected budget. Line Item for the new HOA Website was added for 2025.

Ray Musser moved to accept the 2024 Financials and approve the 2025 Budget, Nancy Elzas second. Approved by the HOA Members present and by proxy.

2025 Budget is attached.

Landscaping

Ray Musser, Landscape Coordinator, reviewed the activities of WD Yards, HOA landscape maintenance contractor, in 2024. Overall, performance has been great as Owners have complimented the outcome of the maintenance and care.

Board plans on planting new trees in front of 829/831, in back of 829, and between 820/824 to replace trees that were lost due to insects and viruses

Areas of concern brought to the Board were the bare area (no grass) at 857/861 and the tree at 865. Members of the Board will observe and take the necessary action needed to take of these areas.

Operations of the sprinklers are always an issue. Concern of the amount time and days that sprinklers are operating was brought forth to the Board. Ray Musser will review with WD Yards when the system is operating.

If anybody notices a problem with sprinklers or leaks in the irrigation system, please notify Ray Musser (970) 26-4610 or Tim Laudick (970) 618-3531.

Annual Inspections

Annual Inspection of Units continue by the Board. Owners will receive a letter regarding repairs that need to be done (fascia, staining, painting, stucco, roofs, concrete).

Other Business

None

Nancy Elzas made a motion to adjourn the meeting. Nancy Lewis second.

.

Gene Fourney, President, adjourned the meeting at 6:24 P.M.

Balance Sheet

Montclair Subdivision HOA

As of December 31, 2024

Cash Basis

	DEC 31, 2024	DEC 31, 2023
Assets		
Current Assets		
Cash and Cash Equivalents		
Alpine Bank Checking-xxx4524	385	5,598
Alpine Bank Reserve Acct-x6369	37,711	37,075
Total Cash and Cash Equivalents	38,097	42,674
Undeposited Funds	(240)	(240)
Total Current Assets	37,857	42,434
Total Assets	37,857	42,434
Liabilities and Equity		
Liabilities		
Current Liabilities		
Rounding2	-	-
Total Current Liabilities	-	-
Total Liabilities	-	-
Equity		
Current Year Earnings	(4,577)	1,844
Opening Bal Equity	1,680	1,680
Retained Earnings	40,754	38,910
Total Equity	37,857	42,434
Total Liabilities and Equity	37,857	42,434

Income Statement

Montclair Subdivision HOA

For the year ended December 31, 2024

	2024	2023
Income		
Dog Waste Assessment	-	160
Dues	42,855	41,320
Interest Income	114	115
Total Income	42,969	41,595
Gross Profit	42,969	41,595
Operating Expenses		
Capital Improvements and Maint	6,099	-
Dog Waste	114	-
Insurance-Liability	792	602
Irrigation Maintenance	2,471	3,717
Landscape Maintenance Contract	30,181	29,448
Landscape Replacement & Repair	70	130
Licenses and Permits	43	30
Miscellaneous (I)	(34)	-
Miscellaneous Expense	-	47
Office Supplies	798	663
Postage and Delivery (I)	70	-
Professional Fees:Legal Fees (I)	-	10
Stripe Fees	233	236
Trimming (Trees and Bushes	5,350	3,901
Utilities	1,594	1,202
Total Operating Expenses	47,781	39,987
Operating Income	(4,812)	1,608
Other Income / (Expense)		
Stripe Reimbursements	234	236
Total Other Income / (Expense)	234	236
Net Income	(4,577)	1,844

2024 Budget
BUDGET SUMMARY AS OF DECEMBER 31, 2024
Montclair Subdivision HOA
January 2024 to December 2024

Account	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	TOTAL Budgeted	TOTAL Actual Revenue 12/31/2024
Income														
Dues	\$11,025.00	\$0.00	\$0.00	\$11,025.00	\$0.00	\$0.00	\$11,025.00	\$0.00	\$0.00	\$11,025.00	\$0.00	\$0.00	\$44,100.00	\$42,855.00
Other Income (I)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$114.28
Total Income	\$11,025.00	\$0.00	\$0.00	\$44,100.00	\$42,969.28									
Gross Profit	\$11,025.00	\$0.00	\$0.00	\$44,100.00	\$42,969.28									

Other Income														
Stripe Reimbursements	\$50.00	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$50.00	\$0.00	\$0.00	\$200.00	\$234.48
Total Other Income	\$50.00	\$0.00	\$0.00	\$200.00	\$234.48									

Less Operating Expenses													TOTAL EXPENSE TO DATE	BUDGET	BUDGET LEFT
Capital Improvements and Maint	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,466.50	\$4,632.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,099.25	\$ 6,099.00	\$ (0.25)
Dog Waste	\$0.00	\$0.00	\$0.00	\$0.00	\$113.54	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$113.54	\$ 50.00	\$ (63.54)
Insurance-Liability	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$792.00	\$792.00	\$ 700.00	\$ (92.00)
Irrigation Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$337.70	\$0.00	\$0.00	1131.93	\$0.00	\$126.54	\$874.94	\$2,471.11	\$ 3,000.00	\$ 528.89
Landscape Maintenance Contract	\$0.00	\$2,515.08	\$2,515.08	\$0.00	\$2,515.08	\$2,515.08	\$5,030.16	\$5,030.16	\$0.00	\$2,515.08	\$2,515.08	\$5,030.20	\$30,181.00	\$ 30,181.00	\$ -
Landscape Replacement & Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70.00	\$ 945.00	\$ 875.00
Licenses and Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43.00	\$ 50.00	\$ 7.00
Miscellaneous Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$33.61	-\$33.61	\$ 200.00	\$ 233.61
Office Supplies	\$45.09	\$45.13	\$45.07	\$81.57	\$51.30	\$51.31	\$221.18	\$51.27	\$51.50	\$51.21	\$55.96	\$47.00	\$797.59	\$ 700.00	\$ (97.59)
Postage&Delivery							\$69.84						\$69.84	\$ -	\$ (69.84)
Stripe Fees	\$58.32	\$29.16		\$19.44	\$29.16	\$0.00	\$29.16	\$29.16	\$0.00	\$9.72	\$19.44	\$9.72	\$233.28	\$ 200.00	\$ (33.28)
Trimming (Trees)	\$0.00	\$0.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00	\$ 2,000.00	\$ -
Tree Insecticide (3 years)	\$0.00	\$0.00	\$0.00	\$0.00	\$3,350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,350.00	\$ 3,350.00	\$ -
Utilities	\$13.96	\$15.04	\$14.20	\$13.96	\$124.18	\$154.80	\$317.90	\$283.86	\$241.19	\$254.41	\$145.20	\$15.24	\$1,593.94	\$ 1,200.00	\$ (393.94)
Total Operating Expenses	\$117.37	\$2,604.41	\$4,574.35	\$114.97	\$6,183.26	\$4,595.39	\$10,343.99	\$5,394.45	\$1,424.62	\$2,830.42	\$2,862.22	\$6,735.49	\$47,780.94	\$ 48,675.00	\$ 894.06
Total Expenses	\$117.37	\$2,604.41	\$4,574.35	\$114.97	\$6,183.26	\$4,595.39	\$10,343.99	\$5,394.45	\$1,424.62	\$2,830.42	\$2,862.22	\$6,735.49	\$47,780.94		

Net Income **-\$4,577.18** ties to Xero

Budget 2025

Montclair Subdivision HOA

Account	BUDGET 2025	ACTUALS YTD REVENUE		
Income				
Dues	\$44,100.00			\$44,100.00
Total Income	\$44,100.00	\$0.00		\$44,100.00
<hr/>				
Gross Profit	\$44,100.00	\$0.00		\$44,100.00
<hr/>				
Other Income				
Stripe Reimbursements	\$250.00			
Total Other Income	\$250.00	\$0.00		
<hr/>				
		YTD EXPENSE	YTD BUDGET LEFT	End of Year Expenses
Less Operating Expenses				
Capital Improvements and M	\$0.00	\$ -	\$ 0.00	\$ -
Dog Waste	\$115.00	\$ -	\$ 115.00	\$ -
Insurance-Liability 2024	\$800.00	\$ -	\$ 800.00	\$ -
Irrigation Maintenance	\$3,000.00		\$ 3,000.00	\$ -
Landscape Maintenance Con	\$32,142.76		\$ 32,142.76	\$ -
Landscape Replacement & R	\$945.00	\$ -	\$ 945.00	\$ -
Licenses and Permits	\$50.00	\$ -	\$ 50.00	\$ -
Miscellaneous Expense	\$200.00	\$ -	\$ 200.00	\$ -
Office Supplies	\$850.00		\$ 850.00	\$ -
Prof Fees-Website	\$985.50	\$ -	\$ 985.50	\$ -
Stripe Fees	\$250.00		\$ 250.00	\$ -
Trimming (Trees)	\$0.00	\$ -	\$ 0.00	\$ -
Tree Insecticide	\$390.00	\$ -	\$ 390.00	\$ -
Utilities	\$1,500.00		\$ 1,500.00	\$ -
Total Operating Expenses	\$41,228.26	\$0.00	\$41,228.26	\$ -
<hr/>				
Total Expenses	\$41,228.26	\$0.00		\$0.00
<hr/>				
Net Profit	\$3,121.74	\$0.00		
<hr/>				