

11/17/2014

Orchard Homeowners Association

Annual Meeting at Fairmount Firehouse

Board Members Present: Don Morris (President) Tom Tiffany (Secretary/Treasurer)
Bill Brown (V.P./Design Review)

Meeting Called to Order at 7:05 PM with a minimum quorum.

2013 Meeting Minutes were accepted without revision.

2015 Budget expenses were presented and accepted with the addition of \$250 Board training cost.

Board Election Don Morris and Tom Tiffany are vacating their Board offices. No residents stepped forward at the meeting to be on the Board. Don and Tom will agreed to remain in office another 3 months until the results of an effort by Greg Miller to blanket the residents for nominations to the Board. Dissolving the HOA was discussed at length and further study would have to be accomplished as to how this would be done. The only other alternative to non-resident Board participation would be turning HOA over to an HOA Management Company.

Without resident staffing of the Board, the Association would have to be overseen by an independent organization; which would involve higher costs and indifferent interaction with the residents. Every resident should be willing to step forward to assume a Board position. We thank those who do!!

Old Business – there was none.

New Business -

Denver Water Bill Brown provided an update on the North System Renewal Project which involves replacing an old water pipe with a larger pipe. This effort is now scheduled for 2016 (or later) and will affect Lots 1, 5, and 6.

Sign posting on the mailboxes is an exclusive function of the Board. Anyone can provide a sign to be posted for the Board's consideration.

Meeting Adjourned at 8:15 PM

Attendees: Shipman, Hamm, Miller, Smith, Rutherford, Blair, Zimmerman, Hart

Proxies:

Yount, Wilson, McDonald

Reminders:

It is the obligation of residents to inform the Board immediately of any damage to the perimeter fence. This allows for a timely consolidated claim to the insurance company that reduces the annual cost of fence maintenance.

Reporting street light outages is the responsibility of any resident noticing such outage. Reporting should be made directly to XCEL1-800-960-6235.

THE ORCHARD HOMEOWNERS ASSOCIATION

APPROVED

2015 ORCHARD HOMEOWNERS ASSOCIATION BUDGET

	APPROVED BUDGET YEAR ENDING 12/31/2014	PROJECTED YEAR-END 12/31/2014	VARIANCE OVER/ (UNDER)	BUDGET YEAR ENDING 12/31/2015	N O T E S
REVENUES					
ASSESSMENT FEES - BASE	10,176.00	9,984.00	(192.00)	11,168.00	1
ASSESSMENT FEES - TRASH SERVICE	4,717.00	4,628.00	(89.00)	4,910.00	1
ASSESSMENT FEES - RECYCLING	800.00	850.00	50.00	876.00	1
UNPAID ANNUAL FEES	0.00	0.00	0.00	(299.00)	1
MISC. ASSESSMENT FEE INCOME	0.00	30.00	30.00	0.00	
INSURANCE CLAIMS	0.00	0.00	0.00	0.00	
INTEREST INCOME (Money Market)	25.00	30.00	5.00	30.00	
TOTAL OPERATING REVENUE	15,718.00	15,522.00	(196.00)	16,685.00	
EXPENSES					
INSURANCE	3,800.00	3,581.00	(219.00)	3,800.00	
BANK FEES	0.00	0.00	0.00	0.00	
ACCOUNTING	1,500.00	1,550.00	50.00	1,500.00	
LEGAL	500.00	333.00	(167.00)	920.00	2
OFFICE EXPENSE	250.00	161.04	(88.96)	500.00	3
GROUND (FENCE)	2,500.00	346.87	(2,153.13)	2,500.00	4
TAXES (FILING FEES)	15.00	10.00	(5.00)	15.00	5
TRASH/RECYCLING	5,517.00	5,478.00	(39.00)	5,786.00	
UTILITIES	200.00	205.00	5.00	210.00	
COMMON AREA ISLAND REMOVAL	15,000.00	12,802.00	(2,198.00)	0.00	6
LANDSCAPING/MAINT.	1,430.00	985.00	(445.00)	1,430.00	7
TOTAL EXPENSES	15,712.00	25,451.91	(5,260.09)	16,661.00	
	6.00	(9,929.91)	5,064.09	24.00	

RESERVE FUND:

Balance as of 9/30/2014 = \$25,100.30

CHECKING ACCOUNT:

Balance as of 9/30/2014 = \$3,910.44

NOTES:

1. Base HOA fee of \$210.00. Total annual fee \$303.00 (\$331.00 w/recycle service). Trash & Recycling are pass-thru
It is deemed prudent to anticipate one unpaid base+trash annual fee.
2. Legal fees were incurred in 2014 and can be anticipated in 2015 for collection efforts (@ \$230/hr)
3. \$250 dollars allocated for Board member training.
4. Minimal expense for fence repairs made in 2014.
5. Colorado Periodic Report filing fees. Property taxes waived by county for "Property in Common" designation.
6. 2014 and any 2015 costs from Reserve Fund.
7. Due to drought conditions only four common area mowings done in 2014 plus weed control . Six mowings
(and weed control) are anticipated in 2015.