

## **Agenda Pinon Ranch HOA – Annual Meeting of the Members**

**Date/ Time:** Wednesday, December 04, 2024, at 6:00pm

**Place:** Colorado Springs Fire Station 18, Community room 6830 Halder View, Colorado Springs, CO. 80919

**Attendees (we ask that all attendees and board members sign attendance sheet):**

**Board members in attendance:**

Amy Aranda, President  
John Cotterman, Treasurer  
Molly Geronazzo, Member-at-large  
Anne Westbrook, Secretary  
Frank Hibbitts, HOA manager

**Board members present:**

Johny Enright, Member-at-large  
Jeff Hanson, Member-at-large

**Pinon Ranch Homeowners in attendance:**

Kathleen Valentin

**6:02 Call to Order, Confirm Quorum, Accept Minutes**

- Quorum present (need 10% or 6 members)?
- Notice of Annual Meeting emailed out to all members on or about October 21, 2024.
- Minutes from November 2023 Annual Meeting, accepted as written, approved unanimously

**Introduction of current HOA Board Members.**

**2025 HOA Board Member Elections**

- Board of Directors candidate introductions and questions
- Nominations from the floor?
- In person voting.

**2025 HOA Board Member Election (maximum 7 board positions to be filled)**

All candidates were elected

John Enright (current member at large)  
Molly Geronazzo (current member at large)  
Jeff Hansen (current member at large)  
Annette Harrison Delahoy  
Anne Westbrook (current Secretary)

**Treasurer / Manager Report:**

**Year-to-date expenses** should finish the year with a small surplus based on the estimated figures (see next page):

Pinon Ranch HOA - 2024 Budget vs Actual							
		2024 Budget	Estimated 1/1 to 12/31				
REVENUE				2024 revenue and expense notes:			
	HOA Assessments	\$20,845	\$20,457	one member has not paid			
	Trash & Recycling Assessment	\$10,890	\$10,598	one member has not paid			
	Credit card/ conv. fees	\$75	\$15	fewer folks went for the two payment option, than est.			
	Interest	\$12	\$294	we have 2 CD now			
	Late fees / NSF fees	\$0	\$135	collected (one member has not paid anything)			
	Title Co & Admin Fees	\$150	\$0	now paid directly to HOA mgr.			
	Working Capital contributions	\$148	\$434	3 home sales			
	Less: Replacement Reserves	-\$2,200	-\$2,200	Transfer to Replacement Reserves account			
Total Revenue		\$29,920	\$29,733				
EXPENSES							
	Administrative Services	\$3,100	\$3,106				
	Bank service charges	\$135	\$112				
	Business Permits & education	\$200	\$150	Required State & Federal reg. fees			
	Computer & Internet Expenses	\$252	\$252				
	Insurance Expense	\$2,750	\$3,006	major increase over last year.			
	Irrigation equipment repairs	\$700	\$993				
	Lawn & Tree Maintenance	\$4,700	\$4,300				
	Office Supplies	\$30	\$30				
	Postage and PO Box	\$200	\$204	Post office box, postage & keys.			
	Printing and Reproduction	\$30	\$90	copies for meetings			
	Professional Fees	\$1,258	\$1,552	CPA tax returns, IRS forms, legal fees			
	Snow removal	\$1,575	\$1,575				
	Social Functions	\$0	\$0	Voted to make this an optional contribution			
	Trash & Recycling expenses	\$10,890	\$10,300				
	Utilities	\$4,100	\$3,550				
Total Expenses		\$29,920	\$29,220				
EXCESS OF REVENUE OVER EXPENSES		\$0	\$514	Estimate finishing year with slight surplus			

**Budget for 2025**

Below is the 2025 budget, with a 6 % increase (\$23) in the base HOA dues. The biggest reason for the increase is higher-than-expected insurance costs, along with general inflation. As in the past, it is recommended that we transfer any 2024 budget surplus into the replacement reserves account.

2025 Budget - Approved					
	<b>2025 Budget</b>				
<u>REVENUE</u>		<u>2025 Budget notes:</u>			
HOA Assessments	\$22,110	(\$402 per home, 6% or \$23 increase from 2024)			
Trash & Recycling Assessment	\$11,220	3% increase details below in HOA Trash Service			
Credit card/ conv. fees	\$75	same as last year			
Interest	\$214				
Late fees / NSF fees	\$0				
Title Co & Admin Fees	\$0				
Working Capital contributions	\$154	1 home sale			
Less: Replacement Reserves	-\$2,200	Transfer to Replacement Reserves account			
Total Revenue	\$31,573				
<u>EXPENSES</u>					
Administrative Services	\$3,200	3% increase			
Bank service charges	\$135	same as last year.			
Business Permits & education	\$200	Required State reg. fees+optional education			
Computer & Internet Expenses	\$252	same as last year.			
Insurance Expense	\$3,245	~5 % increase over 2024 actual; \$59 per home			
Irrigation equipment repairs	\$900	aging system, cost increases			
Lawn & Tree Maintenance	\$4,700	same as last year.			
Office Supplies	\$30	same as last year.			
Postage and PO Box	\$210	slight increase			
Printing and Reproduction	\$50	slight increase			
Professional Fees	\$1,500	slight increase			
Snow removal	\$1,625	3% increase			
Social Functions	\$0	Voted to make this an optional contribution			
Trash & Recycling expenses	\$11,220	3% increase			
Utilities	\$4,306	5% increase			
Total Expenses	\$31,573				
EXCESS OF REVENUE OVER EXPENSES	\$0				

HOA Trash service details	2025 Budget				
<b>REVENUE</b>					
HOA Trash service assessments	\$11,220	\$204 per home (3% increase or \$6 from 2024)			
Optional Recycling	\$0	not part of budget			
Total Trash & Recycling Revenue	\$11,220				
<b>EXPENSES</b>					
Administrative Services	\$510	(5% admin)			
Trash vendor	\$10,200	(\$185 x 55 homes)			
Collection losses & dumpster	\$510				
Total Trash & Recycling Expenses	\$11,220				
EXCESS OF REVENUE OVER EXPENSES	\$0				

## Replacement Reserves

**The Replacement Reserves budget projections for 2025 through 2028 (see next page for details).**

Management recommends that we should try to work up to \$14,000 to \$18,000 in reserves over the next few years. If we are to consider any landscaping changes in the next 5 years, then we more than likely will need to increase the yearly contributions to \$3000 to \$4000 from the \$2200 that we have budgeted this year.



## **Member Questions and Comments**

## **Set Time and Place for next HOA Board Meeting and Adjournment**

Next meeting January 15, 2025, 6:00 pm (Starbucks)  
Will start scheduling 3 months in advance at that meeting

## **Adjournment:**

Meeting adjourned at 6:31 pm