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	4 Budget	vs Actua		
		2024 Budget	Estimated 1/1 to 12/31		
REVENUE				2024 revenue and ex	pense 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 tv	vo payment option, than
	Interest	\$12	\$294	we have 2 CD now	
	Late fees / NSF fees	\$0	\$135	collected (one member ha	s not paid anything)
	Title Co & Admin Fees	\$150	\$0	now paid directly to HOA	ngr.
	Working Capital contributions	\$148	\$434	3 home sales	
	Less: Replacement Reserves	-\$2,200	-\$2,200	Transfer to Replacement R	eserves 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 r	reg. fees
	Computer & Internet Expenses	\$252	\$252		
	Insurance Expense	\$2,750	\$3,006	major increase over last y	ear.
	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 opti	onal contribution
	Trash & Recycling expenses	\$10,890	\$10,300		
	Utilities	\$4,100	\$3,550		
Total Expenses		\$29,920	\$29,220		
XCESS OF	REVENUE OVER EXPENSES	\$0	\$514	Estimate finishing yea	r with cliaht curnlus

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						
	2025 Budget					
<u>REVENUE</u>		2025 Budget notes:				
HOA Assessments	\$22,110	(\$402 per hon	ne, 6% or \$2 <mark>3</mark>	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				
nterest	\$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 act	ual; \$59 per h	ome	
Irrigation equipment repairs	\$900	aging system, cost increases				
Lawn & Tree Maintenance	\$4,700	0 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		n		
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	
REVENUE		
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	
<u>EXPENSES</u>		
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.

Replacement Reserves Budget			as o	as of November 3, 2024					
2023									
Reserves balance as Jan 2023	\$	11,062							
2023 reserves contributions		2,200		Transfer fro	m Operatii	ng budget.			
2022 Budget surplus transferred		1,100							
estimated interest earned	\$	15							
Atctual reserves expenditures for 2023		-\$1,838		fence repai	rs & board	replacemen	t		
Est. Reserves balance at end of year	\$	12,540							
2024									
Reserves balance as Jan 2024	\$	12,540							
2024 reserves contributions	\$	2,200		Transfer fro	m Operati	ng budget.			
2023 Budget surplus transferred	\$	876							
estimated interest earned	\$	229							
Actual reserves expenditures for 2024	7	-\$1,838		fence stain	ng				
Reserves balance at end of year	\$	14,007		. 51.00 5 64111	6				
	7	,							
2025					4				
Estimated Reserves balance as Jan 2025	\$	14,007		(Note we	have \$800	0 of this in	CD's)		
Estimated 2025 reserves contributions	\$	2,200							-
estimated interest earned	\$	150							
Planned reserves expenditures for 2025		\$0		TBD, Possible	landscaping	changes, area	east of Samp	le (see note 4	1 below)
Reserves balance at end of year	\$	16,357							
2026									
Estimated Reserves balance as Jan 2026	\$	16,357							
Estimated 2026 reserves contributions	\$	2,300							
Planned reserves expenditures for 2026		\$0		TBD, Possible	landscaping	changes, area	east of Samp	ole (see note 4	below)
Reserves balance at end of year	\$	18,657							
2027									
Estimated Reserves balance as Jan 2027	\$	18,657							
Estimated 2027 reserves contributions	\$	2,600							
Planned reserves expenditures for 2027		\$0		TBD, Possible	landscaping	changes, area	east of Samp	ole (see note 4	below)
Reserves balance at end of year	\$	21,257							
2029									
2028 Estimated Reserves balance as Jan 2028	\$	21,257							-
Estimated 2028 reserves contributions	\$	2,600							
Planned reserves expenditures for 2028	Ş	-\$5,500		Eanna -t-:-		ud roule = :::	nontication	tod oc-t	
Reserves balance at end of year	\$	18,357		rence stain	ing and boa	rd replacer	nent, estima	neu cost.	
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Note: we spent an \$7651 for capital repairs during 2	013 to 2	015 (for a av	verag	e of \$2550	per year) fo	r fence repa	irs, re-stair	ing, sidewa	lk
eveling to eliminate some of the trip hazards, and a	dding tr	ee rings and	mulc	h under the	pine trees.				
And we spent \$5722 in 2021 on tree removal, sidewa	alk repla	cement etc. c	due to	tripping h	azards.				
Note 2: Our irrigation system and equipment is now	about 25	years old, v	with a	uncertain	life span ar	d future rep	air / replac	ement cost	s.
Note 3; We need to plan on re-staining and replacing	g boards	on our fence	e ever	y 4 to 5 yea	rs. Estimat	ed cost \$450	00 to \$6000	depending	
on how many boards need to be replaced. We spent									
Note 4; Genesis LLC bid \$7370 in March 2021 to xer	riscanet	his area with	n drin	irrigation	and 6 xeris	ape plants			
Recommend waiting until we have at least \$15,000								arly contrib	utions
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Note 5: Management recommends as a minimum we contribute at least \$2200 to \$3200 per year to the replacement reserves account.

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