

PA20

Annual Meeting of Members

April 21, 2011

Westridge Recreation Center

Agenda

- Welcome & Introductions
- PA20 Background Information
- Review 2010 Activities
- Landscape Contract Update
- Election Results
- 2011 Outlook
- Financial Review
- Questions & Answers
- Adjourn

Introductions

Board of Directors

- **Jim Bowlus** President
- *Vacant* Vice President
 - Property Maintenance
- **Dean Stanberry** Treasurer
- **Brice Bradley** Secretary
 - Homeowner Relations
- **Joe Bear**
- **Monica Wasden**
 - PA20 Delegate for District #80 to HRCA

Where is PA20?



Where is PA20?



What is PA20?

- Registered with the State of Colorado as “PA20 Landscape Maintenance Association Inc.”
- Non-Profit Volunteer Operated Organization
- Controlled by Articles of Incorporation, Declarations and Bylaws
- 1533 Homeowners in the Westridge Village Area
- Represented by HRCA’s District 80 Delegate (Monica Wasden)
- Assets Include
 - ½ mile of 6-foot high picket fence & 96 trees
 - ½ mile of grass streetscape & 18-station irrigation system

What is PA20? *cont'd*

- 1533 Homeowners pay an Annual Assessment based on anticipated expenses
- \$50 Property Transfer Fee Collected by Title Companies at Closings
- Contracted Services
 - Lawn & Tree Care
 - Fence Repair & Staining
 - Accounting & Office Operations

What is PA20? *cont'd*

- Board Meetings
- Annual Homeowners' Meeting
- Registration with the State of Colorado
- Homeowner Database Maintained
- Annual Assessment Statements Sent to Homeowners
- Assessment Status Letters Sent to Title Companies Upon Request
- Accounting, Voice Mail, E-mail, P.O. Box

2010 Activities

- Manage Contracted Services
 - Lawn & Tree Care
 - Fence Repair & Staining
- Filed 46 Liens for Unpaid HOA Dues

2011 Activities

- Manage Contracted Services
 - Lawn & Tree Care
 - Fence Repair & Staining
- File Liens for Unpaid HOA Dues
- Replaced Irrigation Back-Flow Preventer Due to Theft
- Due to frequent legislative changes in State Requirements, some of which may affect Associations like PA20, we will work to be sure we are in compliance with all that pertain to us.

2011 Election Results

- Jim Bowlus 170
- Brice Bradley 167
- Dean Stanberry 165
- Joe Bear 166
- Janet Slate 177

255 Ballots Received out of 1227 Payments (21%)

17% of 1533 total homeowners

Plans for Fence Replacement

- Expected Replacement Date
- Replace Cedar Fence In-kind Using Metal Posts
- Notification of Homeowners Regarding the Need to Have Landscape Mulch Pulled Away From the Fence

Fence & Improvement Fund

- Estimated Fence Replacement Cost \$85,000
- Estimated Sprinkler System Upgrade \$25,000

Account Balances as of April 19, 2011:

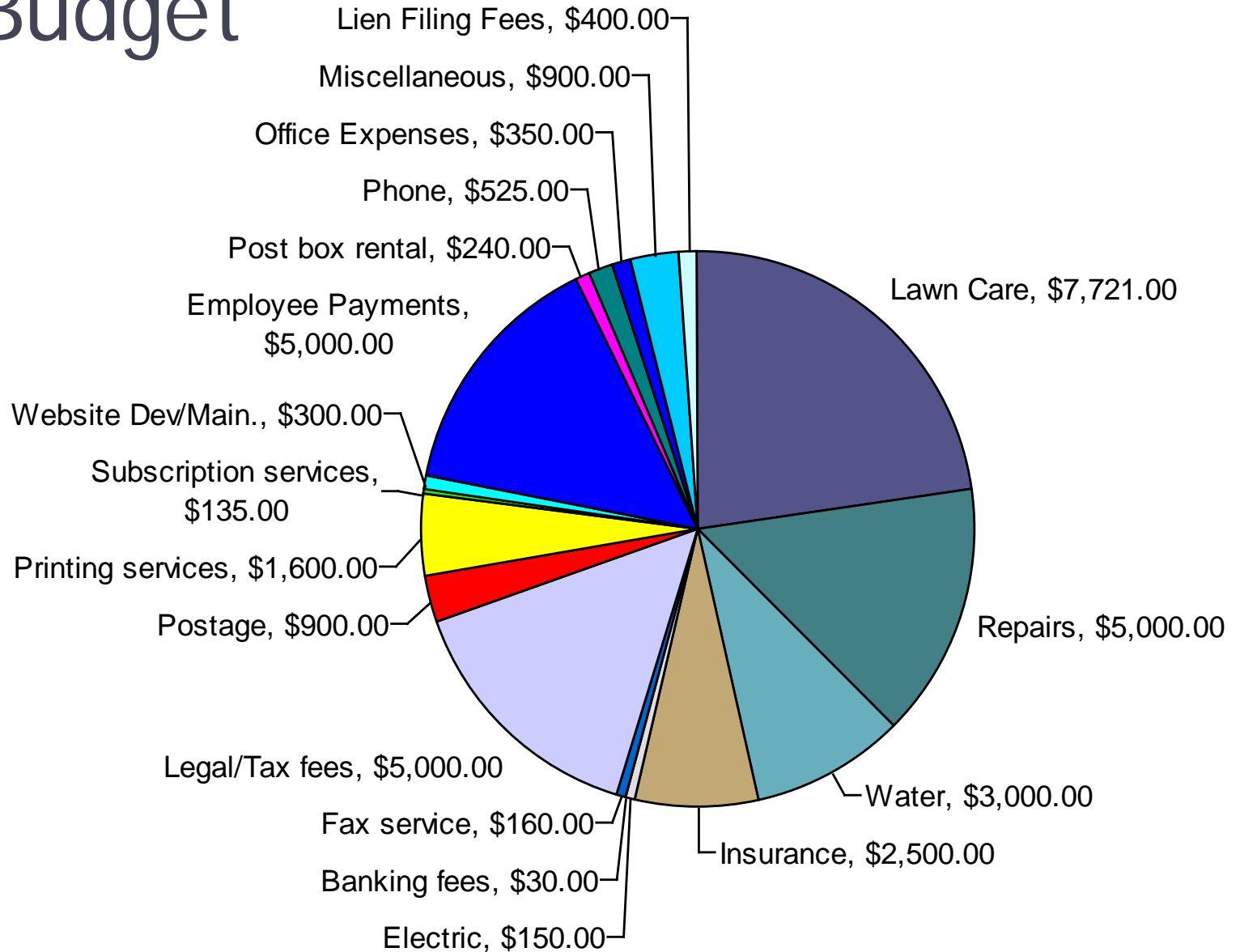
Operating Account \$ 36,395.64

Balance of Reserve Account \$119,196.51

Accounts Receivable \$ 17,206.94

- 43% of AR in Liens (40 Liens)

201%Budget



Budget History

	2009 Expenses	2010 Expenses	2011 Budget	YTD Expenses
Lawn Care	\$8,164.46	\$7,721.04	\$7,721.00	\$1,930.26
Repairs	\$3,430.68	\$7,718.74	\$5,000.00	\$0.00
Water	\$1,767.90	\$2,532.95	\$3,000.00	\$150.00
Insurance	\$1,598.00	\$2,581.00	\$2,500.00	\$0.00
Electric	\$119.77	\$147.81	\$150.00	\$36.38
Banking fees	\$29.00	\$6.00	\$30.00	\$0.00
Fax service	\$155.40	\$155.40	\$160.00	\$38.85
Legal/Tax fees	\$1,268.00	\$1,825.00	\$5,000.00	\$495.00
Postage	\$769.60	\$792.00	\$900.00	\$686.40
Printing services	\$1,196.86	\$739.83	\$1,600.00	\$780.89
Subscription services	\$79.95	\$79.95	\$135.00	\$104.95
Website Dev/Main.	\$159.95	\$167.25	\$300.00	\$38.85
Employee Payments	\$4,393.34	\$4,888.99	\$5,000.00	\$1,955.00
Post box rental	\$240.00	\$240.00	\$240.00	\$0.00
Phone	\$517.20	\$518.59	\$525.00	\$128.34
Office Expenses	\$223.08	\$88.55	\$350.00	\$116.94
Miscellaneous	\$525.88	\$599.60	\$900.00	\$103.66
Veteran's Monument	\$2,500.00	\$0.00	\$0.00	\$0.00
Lien Filing Fees	\$6.90	\$519.00	\$400.00	\$0.00
Bad Debt Write offs		\$115.00		\$5.00
Totals	\$27,145.97	\$31,436.70	\$33,911.00	\$6,570.52



Questions?