

Summers Landing HOA Minutes of Informal Board Meeting via Zoom Wednesday 6/17/ 2020

An Informal Meeting of the Owners of Summers Landing Homeowners Association was convened, pursuant to notice, at 6:00 p.m. on June 17, 2020 Via Zoom Meeting. Casey Wollschlager, the sole member of the Board and President of the Association chaired the meeting. Sabine Leshner, Secretary and newly elected officer Justin Bock, Vice President were present. Mr. Bock is also a homeowner in Summers Landing. Also present at the meeting were 17 additional homeowners who participated via Zoom invitation request.

The first item of business on the agenda was the new landscape company K & M Outdoor Services. Homeowners in attendance stated they noticed K & M every week since they started May 1st. Discussion regarding HOA maintained and City maintained areas were explained again along with visual map (anyone wanting a copy may email info@summer-gate.com) The Association Management is looking into the corner of 90th and Hadley and what we may be able to come up regarding the maintenance of that area which is owned by City. Justin Bock will be meeting with Matt at K & M to go over sprinklers and other areas of concern, like the fence line along the back of Hadley. The rock covers for hiding the irrigation pipes were ordered, but due to COVID pandemic delivery of many items have been delayed.

The second item of business on the agenda was a report as to elevation of a Homeowner into a management position with the Association. We sought feedback for an informal election from homeowners and received 3 nominations: Justin Bock, Lori Nelson, and Marco Ayala. Talled ballots were in favor of bringing Justin Bock into a management position, and the Board Director Casey Wollschlager there upon acted to make Justin Bock the Vice President of the Association.

The third item of business on the agenda was a report on the resolution of the claims that had been made by several Homeowners. After concerns were raised, Association documents and billing records were reviewed and Summergate identified errors that were made. A letter drafted by the Association's Attorney Todd Rapp summarized the errors discovered and the adjustments and contributions to the Association fund made as result, and the specifics of these were briefly discussed. All Owners were mailed a copy of this letter, but if you would like a copy please email Sabine at info@summer-gate.com and I will send you a copy.

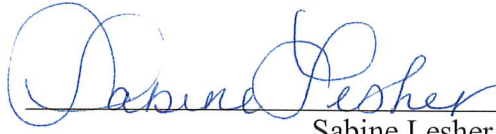
The fourth item of business on the agenda was discussion of the Associations budget. The budget for 2020-2022 has been sent to homeowners for review. The consensus has been that Owner's liked that actual monthly balances are on the budget and would like this form of information to be posted monthly on the website for review. This was agreed upon and will be posted on or before e the 15th of each month. The budget now also contains a new Reserve line item that took effect this month with \$200.00 going into a reserve account monthly, and this balance will also be reflected on the budget. It was also agreed that the minutes to the meetings held will be posted to the website after each meeting held.

Participating Owners were afforded an opportunity for questions. Enforcement of use restrictions contained in the existing Association governing documents and how to enforce them

was brought up because of some violations noticed. It was discussed that the Association may want to adopt Rules and Regulations, to provide a means to enforce the Declaration and Bylaws with the assessment of fines for violations, rather than having enforcement by litigation be the only available remedies. It was also discussed that the end of Declarant control of the Association may happen as early as spring of next year if sales keep going as they have been.

There being no further business set forth on the Notice Informal Board Meeting agenda, the meeting adjourned at 7:50 PM

Dated: June 17, 2020



Sabine Lesher
Secretary

Summers Landing HOA
Balance Sheet
As of July 16, 2020

	<u>Jul 16, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Summers Landing HOA	46,138.89
Savings - Reserve	400.00
Total Checking/Savings	<u>46,538.89</u>
Accounts Receivable	
Accounts Receivable	3,900.00
Total Accounts Receivable	<u>3,900.00</u>
Total Current Assets	<u>50,438.89</u>
TOTAL ASSETS	<u><u>50,438.89</u></u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	17.61
Net Income	50,421.28
Total Equity	<u>50,438.89</u>
TOTAL LIABILITIES & EQUITY	<u><u>50,438.89</u></u>

Summers Landing Homeowners Association 2020 Budget

	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	2020 Total
Yearly Association Dues	\$ 347	\$ 472	\$ 822	\$ 182	\$ 469		\$ 20,850						\$ 23,142
One Time Working Capital (\$150 per unit)	\$ 300	\$ 300	\$ 300	\$ 450	\$ 450	\$ 600	\$ 600	\$ 600	\$ 600	\$ 450	\$ 300	\$ 300	\$ 5,250
Yearly Dues Amt: \$ 150 per unit				Estimated # of Active units in May 2020:	★ 139		Total Yearly Dues Income \$ 20,850						Total Yearly Income \$ 28,392
Expenses	Jan-20 actual	Feb-20 actual	Mar-20 actual	Apr-20 actual	May-20 actual	Jun-20 actual	Jul-20 budgeted	Aug-20 budgeted	Sep-20 budgeted	Oct-20 budgeted	Nov-20 budgeted	Dec-20 budgeted	
Assoc. Mgmt	\$ 50	\$ -	\$ -	\$ -	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 450
Water (Irrigation)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,275	\$ 650	\$ 650	\$ 650	\$ 650	\$ -	\$ -	\$ 3,875
Xcel Energy	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 180
Insurance				\$ 700									\$ 700
Lawn Care/Snow Removal	\$ -	\$ 165	\$ -	\$ 2,108	\$ 1,862	\$ 1,045	\$ 1,045	\$ 1,045	\$ 1,045	\$ 1,845	\$ 500	\$ 500	\$ 11,160
Accounting				\$ -	\$ 250								\$ 250
Office Supplies	\$ 21	\$ -	\$ -	\$ -	\$ -	\$ 220	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70	\$ 661
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90	\$ 90	\$ 90	\$ 90	\$ 90	\$ 90	\$ 540
RESERVE Account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 1,400
Total Expenses	\$ 86	\$ 180	\$ 15	\$ 2,823	\$ 2,177	\$ 2,805	\$ 2,120	\$ 2,120	\$ 2,120	\$ 2,920	\$ 925	\$ 925	\$ 19,216
Audited Corrections		\$ 9,370	\$ 6,000										
Checking in from 2019 \$16,000													
Monthly Cash Flow	\$ 561	\$ 9,962	\$ 7,107	\$ (2,191)	\$ (1,258)	\$ (2,205)	\$ 19,330	\$ (1,520)	\$ (1,520)	\$ (2,470)	\$ (625)	\$ (625)	\$ 9,176
Approximate Balance of Checking	\$16,562	\$26,524	\$33,633	\$31,494	\$30,238	\$28,033	\$47,363	\$45,843	\$44,323	\$41,853	\$41,228	\$40,603	
	Jan-20 Actual	Feb-20 Actual	Mar-20 Actual	Apr-20 Actual	May-20 Actual	Jun-20 Actual	Jul-20 Budgeted	Aug-20 Budgeted	Sep-20 Budgeted	Oct-20 Budgeted	Nov-20 Budgeted	Dec-20 Budgeted	Year End Budgeted

<u>16-Jul-20</u>	<u>Lived in</u>	<u>Lots Left</u>	<u>Total Lots</u>
Summers Landing Phase I	50	5	55
Summers Landing Phase II	70	21	91
Summers Landing Phase III	19	31	50
Total	139	57	196

★ **Approximate Additional Homes In Various Stages Of Construction = 35**

2020

Budgeted Year End Totals	
Paying Association Members :	142
Checking Account Balance :	\$40,602.90
Reserve Account Balance :	\$1,400.00