

The Leisure Village Report

www.leisurevillagehoa.org

December 2020



Annual Meeting

Please plan on attending our annual Association meeting.

7:00pm, Thursday, December 17, 2020

at Larry and Noreen's condo

2803 Leisure Drive unit A

Fort Collins, CO 80525

If you are unable to attend in person, please promptly complete and return a proxy. A 50% quorum (at least 7 homeowners) should be present in person or by proxy.

Agenda

- Establish quorum
- Call meeting to order
- Approval of prior meeting minutes
- Officer/committee reports
- Election of directors
- Old business
- New business
- Adjournment

Good News – Bad News: Insurance Premium Adjustments



The cost for insurance coverage has become our single largest annual expense, on par with our total water/sewer utility charges for the year. Thankfully, we were able to negotiate a significant reduction in our insurance premium with our current provider, Country Mutual. The premium dropped from \$11,040 down to \$7,350 for 2020! This was a huge savings and allowed us to increase our reserve funds more than anticipated. Unfortunately, we recently received notice that the premium will be increasing to \$9,456 for 2021, which we have included in our proposed budget.

Proposed 2021 Budget Summary



Total income: \$36,660 (monthly dues remain at **\$235** per homeowner)

Total expenses: \$28,101

Transfer to reserve savings: \$8,500

Operating funds account balance: \$2,859 (Nov 30, 2020); \$3,200 (estimate for Dec 2021)

Reserve savings account balance: \$37,364 (Nov 30, 2020); \$45,870 (estimate for Dec 2021)

Pay HOA Dues via Bank Transfer

We currently have seven homeowners paying their monthly HOA dues electronically via Zelle bank transfer using our email address: leisurevillagehoa@gmail.com
Please consider joining them—it makes the accounting easier for your volunteer board of directors. Be sure to indicate *your* unit account number (e.g. 2805C) on the memo line.



Your HOA Board of Directors

Position	Current Officeholder	Email address
President	James Cook	leisurevillagehoa@gmail.com
Vice President	Larry Aguilera	
Secretary	Todd Eoff	

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Our HOA Website

We have our own website! www.leisurevillagehoa.org
Please take a look to access pertinent HOA information like our detailed budget, reserve study, meeting minutes, past newsletters, or governing documents.



Signage Policy



Our Leisure Village Rules and Regulations policy prohibits the display of signs of any nature by homeowners or tenants anywhere on the property including from unit windows (except “for sale” or “for rent” signs). Please observe this rule. Colorado law does require that HOAs allow the display of political signs on their property within 45 days before an election and up to 7 days after. But those days have now passed for this election year.

Reserve Savings

Thankfully, we have increased our reserve savings over the past few years. Why is so much money being set aside and saved? The Reserve Study report that may be found on our website provides the details. One big project that needs to be done in the next few years is the replacement of our parking lot and entrance driveway asphalt pavement. This alone may cost over \$50,000! Your board of directors is committed to maintaining a sound financial plan for our Association.



Trash Disposal



Please do not place large items like furniture, mattresses, or appliances in or beside the Association trash dumpster. We get charged a significant fee by our garbage contractor to remove such items. Instead, arrangements should be made to take them to the City dump. Feel free to contact your HOA board of directors for further instructions.

Snow Removal Reminder



Homeowners and their tenants are responsible for removing snow from the entrance steps and walkways of their units. HOA volunteers clear the sidewalks. And we have a snow management agreement in place with All Terrain Landscaping to remove snow from the parking lot and entrance driveway if needed—when large accumulations or cold temps prevent timely melting. However, parked cars hamper the effectiveness of the contracted snow removal. Therefore, if needed, it is also the responsibility of homeowners and their tenants to remove snow and ice from their designated parking spaces.

Check for Water Leaks

Please conduct regular maintenance at your condo property. Pay special attention to leaky toilets. We have received a few courtesy notices from the City utilities department this year regarding continuous water use in building 2801, which is an indication of a possible water leak. Our water bills have also gone a bit over budget. Water is a common expense for the Association, so let's all do our part to manage it.

