

**TUSCAN RIDGE HOA ANNUAL MEETING**

**JANUARY 30<sup>TH</sup>, 2024**

PRESENT: All (5) members of the HOA Board, plus a total of (15) HOA members

George & Jane Gauger	Craig & Lisa Strutzel	Andrew Sigerson	Jeff Barnes
Kevin & Carisa Ames	Mike Ancona	Mike Westcott	Bob Davis
Marc & Renae Cohn	Shawn Burke	Jane & Jim Crawford	Katie & Darrell Eich
Dennis Kalasek	Shannon Garren		

1. MEETING WAS CALLED TO ORDER: 7:01PM
  - a. George opened the meeting with welcoming remarks and outlined the Annual Meeting Agenda (per presentation prepared & included herein)
  - b. Introduction of all HOA Board Members and thanks for their time dedicated to serve on the board
2. ANNUAL MEETING PRESENTATION
  - a. TRHOA Mission / Vision / Value & website overview
  - b. 2023 Accomplishments & Responsibilities were discussed
  - c. Financial Statements were outlined and provided
    - i. 2023 Balance Sheet
    - ii. 2023 Profit & Loss Statement
    - iii. 2024 Budget
      1. Carisa provided an update on dues that have not been received to date (12 outstanding)
      2. Carisa provided an update on ballots for 3<sup>rd</sup> Party Management and Reserve Fund (43-yes, 7-no, 18-no responses) and continues to work on collecting both Dues & Ballots
        - a. No time limit was set and will continue to contact the homeowner’s individually and ask for a ballot to be returned.
        - b. Carisa to reach out to Marc & Renae to send information via DotLoop for ballot signature (if necessary)
  - d. 2024 Goals & Business Objectives
    - i. New Board Members – Nominations / Elections
      1. All current Board Member terms are expired in 2024
        - a. Suggestion from HOA member was to re-elect new Board members with a staggered term to avoid a complete re-establishment of all new Board members
      2. Volunteered Members gave a brief introduction
        - a. Jeff Barnes
        - b. Shawn Burke
        - c. Andrew Sigerson
        - d. Shannon Garren
      3. Motion was made to nominate & approve each of the above members to be elected as a Board Member (individually)

4. Seconded by an HOA member (for each member)
  5. All motions were carried; with unanimous approval of the New 2024 TRHOA Board Members
- ii. George had prepared and delivered to each new Board Member a Transition Package to help them get familiar with information about the TRHOA & Board activities
  - iii. The New Board Members will decide amongst themselves any titles, duties and/or term appointments
  - iv. Current Board would like to schedule a Transition Board Meeting in early March
- e. NEW BUSINESS
- i. A question was raised to the New Board Members if they would still be interested in oversight of HOA Management Company or with the time & capabilities of the (4) new members if they are interested in sole Board oversight?
    1. Preference is HOA Management Company oversight
  - ii. A topic was suggested that pending determination of 3<sup>rd</sup> Party HOA Management company that a thorough review of the Company's Policy for Conflicts of Interest be vetted to ensure no shady business practices are used.
  - iii. General appreciation for those who have served as Board Members and those who are now preparing to serve as Board Members in 2024 was expressed.

Motion to adjourn meeting was made at 8:05PM and was passed unanimously.

Enclosures: 2024 Annual Board Meeting Presentation  
2023-2024 Financial Statements

# Tuscan Ridge Homeowners Association

## Balance Sheet

As of December 31, 2023

	Dec 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Equitable Business Checking	10,476.98
<b>Total Checking/Savings</b>	10,476.98
<b>Accounts Receivable</b>	
Accounts Receivable	-6,432.00
<b>Total Accounts Receivable</b>	-6,432.00
<b>Other Current Assets</b>	
Edward Jones CD	
Edward Jones Cash Account	11.69
Edward Jones CD - Other	-11.69
<b>Total Edward Jones CD</b>	0.00
<b>Total Other Current Assets</b>	0.00
<b>Total Current Assets</b>	4,044.98
<b>TOTAL ASSETS</b>	<b>4,044.98</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	155.43
<b>Total Accounts Payable</b>	155.43
<b>Total Current Liabilities</b>	155.43
<b>Total Liabilities</b>	155.43
<b>Equity</b>	
Retained Earnings	3,531.33
Net Income	358.22
<b>Total Equity</b>	3,889.55
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,044.98</b>

**Tuscan Ridge Homeowners Association**  
**Profit & Loss Budget Overview**  
 January through December 2024

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	Jan - Dec 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Annual Dues	27,336.00
<b>Total Income</b>	27,336.00
<b>Gross Profit</b>	27,336.00
<b>Expense</b>	
Business Licenses and Permits	30.00
Computer and Internet Expenses	140.00
Insurance Expense	1,000.00
Legal Fees	500.00
Meals and Entertainment	
Annual Meeting Expenses	550.00
<b>Total Meals and Entertainment</b>	550.00
Miscellaneous/Office Expense	175.00
Office Supplies	33.00
Property Tax	8.00
Repairs and Maintenance	
Grounds Maintenance	15,000.00
Improvements/Tree Maintenance	2,750.00
Snow Removal	2,250.00
<b>Total Repairs and Maintenance</b>	20,000.00
Utilities	
M.U.D.	4,450.00
OPPD	450.00
<b>Total Utilities</b>	4,900.00
<b>Total Expense</b>	27,336.00
<b>Net Ordinary Income</b>	0.00
<b>Net Income</b>	0.00

**Tuscan Ridge Homeowners Association**  
**Profit & Loss Budget vs. Actual**  
 January through December 2023

	Jan - Dec 23	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Annual Dues	24,888.00	24,888.00	100.0%
Late Fees	14.00	0.00	100.0%
<b>Total Income</b>	<b>24,902.00</b>	<b>24,888.00</b>	<b>100.1%</b>
<b>Gross Profit</b>	<b>24,902.00</b>	<b>24,888.00</b>	<b>100.1%</b>
<b>Expense</b>			
Business Licenses and Permits	28.00	30.00	93.3%
Computer and Internet Expenses	160.00	120.00	133.3%
Insurance Expense	1,965.00	1,000.00	196.5%
Legal Fees	1,000.00	560.00	178.6%
Meals and Entertainment	233.72	550.00	42.5%
Miscellaneous/Office Expense	87.02	170.00	51.2%
Property Tax	13.26	8.00	165.8%
Repairs and Maintenance			
Grounds Maintenance	14,634.52	15,000.00	97.6%
Improvements/Tree Maintenance	2,450.00	3,000.00	81.7%
<b>Total Repairs and Maintenance</b>	<b>14,391.42</b>	<b>18,000.00</b>	<b>80.0%</b>
Utilities			
M.U.D.	6,086.57	4,000.00	152.2%
OPPD	449.72	450.00	99.9%
<b>Total Utilities</b>	<b>6,536.29</b>	<b>4,450.00</b>	<b>146.9%</b>
<b>Total Expense</b>	<b>24,543.78</b>	<b>24,888.00</b>	<b>98.6%</b>
<b>Net Ordinary Income</b>	<b>358.22</b>	<b>0.00</b>	<b>100.0%</b>
<b>Net Income</b>	<b>358.22</b>	<b>0.00</b>	<b>100.0%</b>