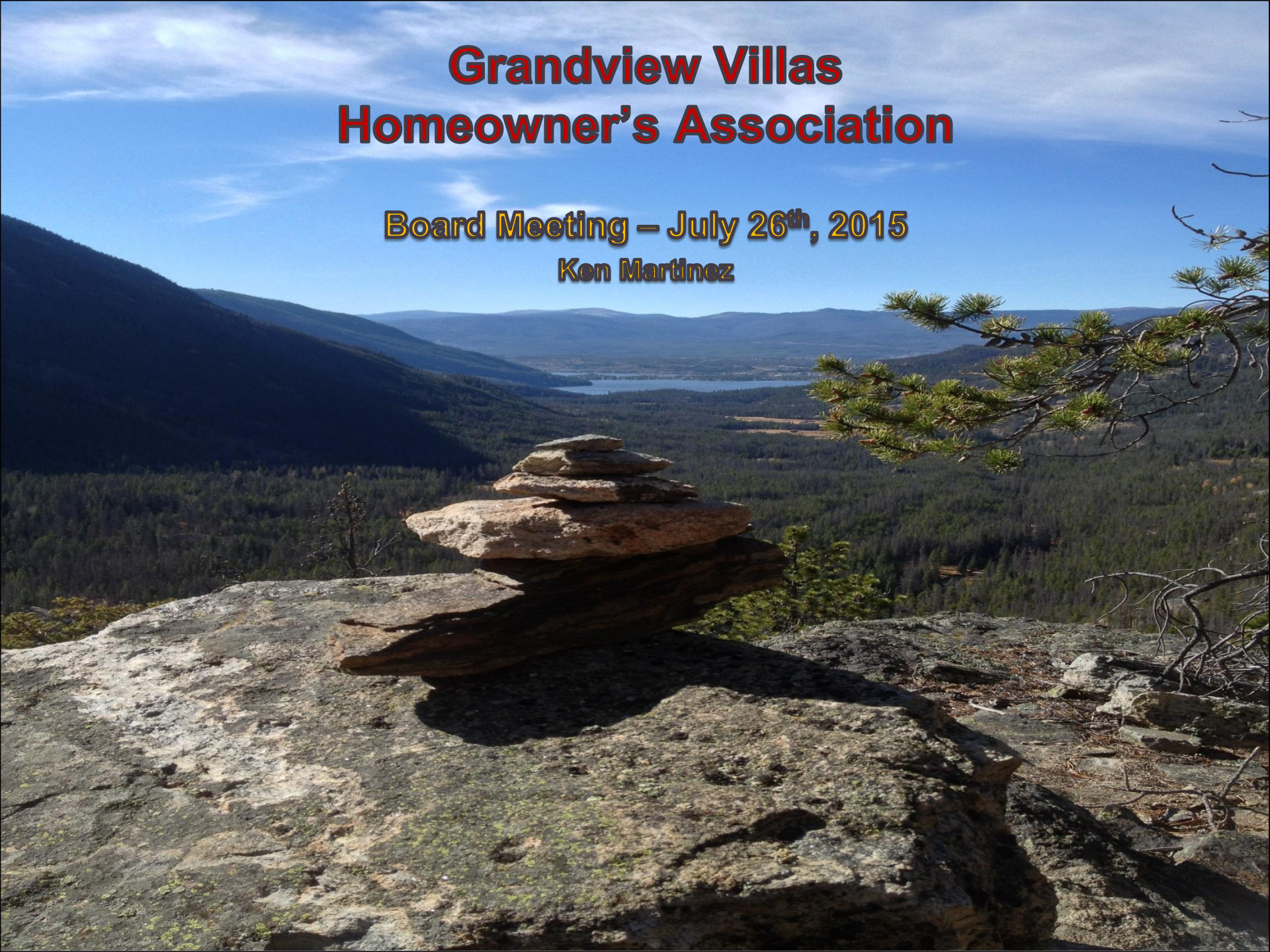


# **Grandview Villas Homeowner's Association**

**Board Meeting – July 26<sup>th</sup>, 2015**

**Ken Martinez**





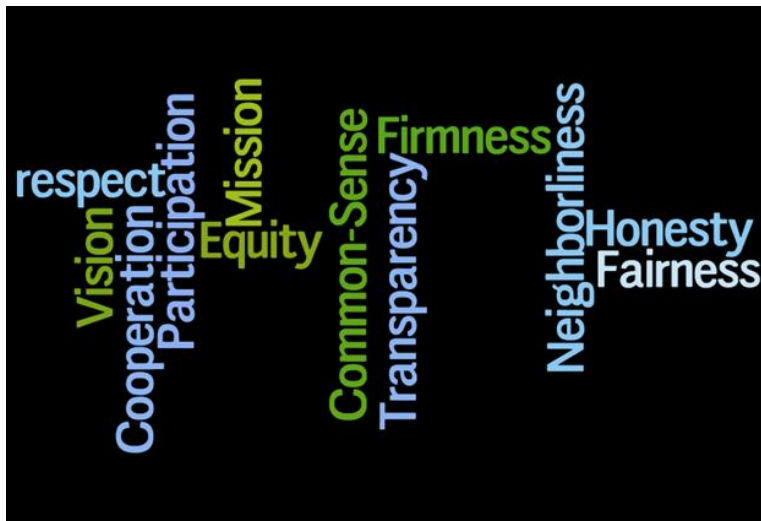
# Board Vision, Mission & Values

## Vision

We envision a community of neighbors working together in private, voluntary association to achieve a higher quality of life and increasing property values. We envision a neighborhood that is considered by residents and non-residents alike to be a desirable place in which to live and enjoy the benefits of family, friends and community.

## Mission

Our mission is to enhance the quality of life in our neighborhood through management of common areas, enforcement of rules and covenants, support of initiatives that strengthen bonds among residents, and investment in capital improvements that benefit the greater good.



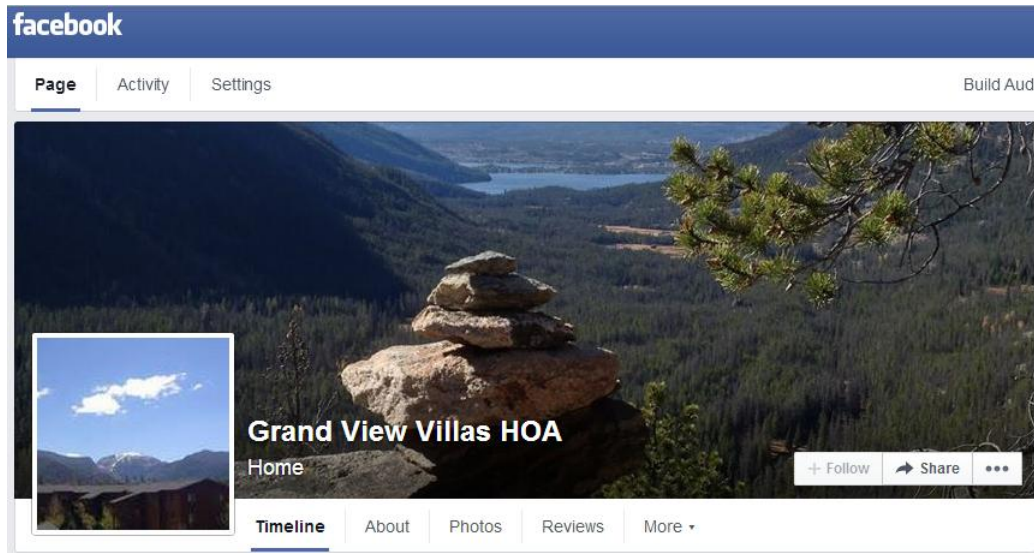
## Key Accomplishments

- Full Ownership
  - 25% Homeowner Turnover
  - Global Asset Recovery
- Property Lighting
  - Sodium to LED
- Community Signage
  - Grandview Villas, Stop Signs, Dog Waste
- Roof Ice Mitigation
  - Hot Edge Implementation
- Fire Management System Processes
- Landscape Improvements
  - Native Trees, Plants and Flowers / Fire Pit
- Parking Lot Re-Stripping
- Building Stain

## On-Going Challenges & Opportunities

- Governing Documents Update
  - Tighter Alignment to Homeowner Expectations
- Snow, Water & Ice Mitigation
  - Building One / Three Priorities
- Parking: Weekends, Holidays & Events (Permits & Towing)
- Fire Suppression Sprinkler Leaks
  - Adapter Repair Warranty
- Dog Poop & Trash Can Offenders
  - Fines & Rental Complaint Process
- Rental Management
  - Short & Long Term
- Property Management
  - Full-Time & Certified by DORA
- Voice of our Homeowners
  - New Owner Impact & Board / Committee Opportunities

# Homeowner Communication



## Reserve Projects Completed - \$54.2K

- **Building & Garage Staining**
  - Building Three (July 2014)
    - PC Painting (Patrick Cleary) completed for \$18K
    - PC Painting Contract for Building One/Garages - \$18K & \$3.5K respectively
  - Building One / Garages Stain (July 2015)
    - Sweeney Painting & Drywall (Mike Penrod) - \$18K & \$3.5K respectively
- **Snow, Ice & Water Mitigation**
  - Hot Edge Implementation (Sept 2014)
    - Total Cost \$13.4K (Building Three)
    - Electrical Cost \$1.3K (Gregory Electric)
- **2016 Plans**
  - Concrete Repairs (Building Three – May 2016)
  - Canyon Glass & Gutters (Sept 2016 Target)
    - Gutter Update Total Cost - \$3K (Identical to Building Three)
  - Hot Edge Phase II (Sept 2016 Target)
    - Total Cost \$13.4K (Building One)

# Financials

## GRANDVIEW VILLAS HOA Balance Sheet As of June 30, 2015

	<u>Jun 30, 15</u>	<u>Jun 30, 14</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Grand Mountain Bank	17,048.77	3,920.26	13,128.51	334.9%
GRAND MOUNTAIN BANK MONEY MKT	42,521.45	60,278.42	-17,756.97	-29.5%
<b>Total Checking/Savings</b>	<u>59,570.22</u>	<u>64,198.68</u>	<u>-4,628.46</u>	<u>-7.2%</u>
<b>Accounts Receivable</b>				
Accounts Receivable	1,412.70	2,154.08	-741.38	-34.4%
<b>Total Accounts Receivable</b>	<u>1,412.70</u>	<u>2,154.08</u>	<u>-741.38</u>	<u>-34.4%</u>
<b>Other Current Assets</b>				
Uncollected Receivables	0.00	23,018.35	-23,018.35	-100.0%
<b>Total Other Current Assets</b>	<u>0.00</u>	<u>23,018.35</u>	<u>-23,018.35</u>	<u>-100.0%</u>
<b>Total Current Assets</b>	<u>60,982.92</u>	<u>89,371.11</u>	<u>-28,388.19</u>	<u>-31.8%</u>
<b>Fixed Assets</b>				
Building Sign	767.49	276.59	490.90	177.5%
<b>Total Fixed Assets</b>	<u>767.49</u>	<u>276.59</u>	<u>490.90</u>	<u>177.5%</u>
<b>TOTAL ASSETS</b>	<u><b>61,750.41</b></u>	<u><b>89,647.70</b></u>	<u><b>-27,897.29</b></u>	<u><b>-31.1%</b></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Equity</b>				
Opening Bal Equity	3,410.00	3,410.00	0.00	0.0%
Retained Earnings	64,622.21	85,380.12	-20,757.91	-24.3%
Net Income	-6,281.80	857.58	-7,139.38	-832.5%
<b>Total Equity</b>	<u>61,750.41</u>	<u>89,647.70</u>	<u>-27,897.29</u>	<u>-31.1%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>61,750.41</b></u>	<u><b>89,647.70</b></u>	<u><b>-27,897.29</b></u>	<u><b>-31.1%</b></u>



# Financials - Funding

## GRANDVIEW VILLAS HOA Reconciliation Summary

Grand Mountain Bank, Period Ending 06/30/2015

	Jun 30, 15
Beginning Balance	30,257.89
Cleared Transactions	
Checks and Payments - 10 items	-13,736.76
Deposits and Credits - 3 Items	1,129.67
<b>Total Cleared Transactions</b>	<b>-12,607.09</b>
<b>Cleared Balance</b>	<b>17,650.80</b>
Uncleared Transactions	
Checks and Payments - 1 item	-602.03
<b>Total Uncleared Transactions</b>	<b>-602.03</b>
<b>Register Balance as of 06/30/2015</b>	<b>17,048.77</b>
New Transactions	
Checks and Payments - 1 item	-356.96
<b>Total New Transactions</b>	<b>-356.96</b>
<b>Ending Balance</b>	<b>16,691.81</b>

## GRANDVIEW VILLAS HOA Reconciliation Summary

GRAND MOUNTAIN BANK MONEY MKT, Period Ending 06/30/2015

	Jun 30, 15
Beginning Balance	42,517.61
Cleared Transactions	
Deposits and Credits - 1 item	3.84
<b>Total Cleared Transactions</b>	<b>3.84</b>
<b>Cleared Balance</b>	<b>42,521.45</b>
<b>Register Balance as of 06/30/2015</b>	<b>42,521.45</b>
<b>Ending Balance</b>	<b>42,521.45</b>



# Financials - Funding

## GRANDVIEW VILLAS HOA Reconciliation Summary

Grand Mountain Bank, Period Ending 06/30/2014

	Jun 30, 14
Beginning Balance	13,151.20
Cleared Transactions	
Checks and Payments - 13 items	-11,584.50
Deposits and Credits - 6 items	4,120.27
Total Cleared Transactions	-7,464.23
Cleared Balance	<u>5,686.97</u>
Uncleared Transactions	
Checks and Payments - 5 items	-1,744.71
Total Uncleared Transactions	-1,744.71
Register Balance as of 06/30/2014	<u>3,942.26</u> ✓
New Transactions	
Checks and Payments - 2 items	-644.45
Deposits and Credits - 2 items	2,520.00
Total New Transactions	1,875.55
Ending Balance	<u>5,817.81</u>

## GRANDVIEW VILLAS HOA Reconciliation Summary

GRAND MOUNTAIN BANK MONEY MKT, Period Ending 06/25/2014

	Jun 25, 14
Beginning Balance	60,273.14
Cleared Transactions	
Deposits and Credits - 1 item	5.28
Total Cleared Transactions	5.28
Cleared Balance	<u>60,278.42</u>
Register Balance as of 06/25/2014	60,278.42 ✓
Ending Balance	60,278.42

# Financials – 2015/16 Budget

## Grandview Villas Homeowners Association 2015 Revised & 2016 Preliminary Budget Revised 7/20/2015

	2014 <u>Actual</u>	2015 Revised <u>Budget</u>	2016 <u>Budget</u>
<b>Funds - Beginning</b>			
Operational Fund - Checking	\$ 6,825	\$ 24,241	\$ 5,000
Reserve Fund - Money Market	46,811	26,932	63,000
<b>Total Funds</b>	<b>\$ 53,636</b>	<b>\$ 51,173</b>	<b>\$ 68,000</b>
<b>Income</b>			
Quarterly Dues Billed	\$ 60,480	\$ 66,240	\$ 69,120 <sup>3</sup>
Plus: Prior Period Collections	6,240 <sup>1</sup>	5,292 <sup>2</sup>	
Less: Delinquencies		-	
<b>Total Dues</b>	<b>\$ 66,720</b>	<b>\$ 71,532</b>	<b>\$ 69,120</b>
<b>Other</b>			
Interest	\$ 57	\$ 150	\$ 150
Late Fees	523	500	500
<b>Total Other</b>	<b>\$ 580</b>	<b>\$ 650</b>	<b>\$ 650</b>
<b>Total Income</b>	<b>\$ 67,300</b>	<b>\$ 72,182</b>	<b>\$ 69,770</b>

### Expenses

Professional Fees	\$ 1,570	\$ 1,000	\$ 1,000
Mgmt Fees	4,500	4,500	6,000
Office Supplies & Postage	423	500	500
Insurance	11,955	13,000	13,000
Electricity	3,795	6,000	7,000
Trash Removal	3,265	3,265	3,500
Alarm Monitoring	2,284	1,500	1,500
Building Maintenance - Misc.	1,693	2,500	2,500
Snow Removal	2,985	4,000	4,000
Landscaping	799	1,500	1,500
Telephone	2,195	2,200	2,200
Misc. Expense		300	300
<b>Total Expenses</b>	<b>\$ 35,464</b>	<b>\$ 40,265</b>	<b>\$ 43,000</b>
<b>Contribution to Reserves</b>	<b>\$ 31,836</b>	<b>\$ 31,917</b>	<b>\$ 26,770</b>

### Reserve Requirements

Gutters			\$ 2,982
Hot Edge	7,957	5,432	14,639
Stain - Bldg. 3 (2014) / Bldg. 1 (2015)	17,800	18,000	
Garage Stain		3,500	
Concrete Repair			10,000
<b>Reserve Spending</b>	<b>\$ 25,757</b>	<b>\$ 26,932</b>	<b>\$ 27,621</b>
<b>Impact to Reserves</b>	<b>\$ 6,079</b>	<b>\$ 4,985</b>	<b>\$ (851)</b>

### Notes:

- 1 Global Asset Recovery (GAR); Recovered the six months dues from GAR + \$1.2K for sign
- 2 Collection of past due from Tehan
- 3 Dues increased to \$360 quarterly (Inflation/Reserves)

# Architectural Control

## Architectural Guidelines – Grandview Villas Association

### Common Elements

The Association shall provide for the maintenance and repair of the common elements and exterior building wall surfaces.

Homeowners are responsible for the maintenance and repair of windows, balconies, decks, patios, dryer vents and damage to garage interiors.

### Additions or Changes

No alterations or additions to the exterior of any unit may be made without the prior written approval of the Architectural Review Committee. \*Examples include: painting, antennas, covers (screens, sunshades, awnings, etc), walls, fences, screen/storm doors, landscaping and air conditioning.

### Decks, Balconies, Patios and Entryways

Decks, balconies, patios and entryways are to be kept in a neat and clean condition at all times and are not to be used for storage except as indicated below:

The following defines items allowed to stored or utilized on decks, balconies or patios:

- One gas or electric grill
- Reasonable amount of outdoor patio furniture in good condition.
- Secured planters on railings (note: damage to railings and deck is homeowner's responsibility)

Items needing approval by the Architectural Review Committee:

- Wind chimes. Hanging wind chimes must be hung under walk-out decks or on a free-standing plant hanger. Wind chimes must be agreed upon by neighbors and sound(s) produced cannot be excessive.
- Solar walk-way lights are permitted with approval.
- Awning or any type of covering over deck or patio.

Items specifically NOT allowed include but are not limited to:

- Bird feeders used for feeding or for decoration (exception: Hummingbird feeders)
- Bird baths
- Charcoal fueled grills, wood burning devices, fire pits, or other free-standing fuel burning items
- Hot tubs

Grandview Villas Association

Architectural - 2

Decks, balconies, patios-continued

- Laundry (except on a retractable clothesline located inconspicuously on the unit and only as long as is needed for items to dry)
- Non-retractable clothesline
- Moveable basketball hoops/backboards

### Exterior Wiring

No homeowner or tenant, guest, or contractor of same, shall install wiring or cable on the residence's exterior or penetrating the residence's exterior for any purpose, except that permitted in connection with a satellite dish and/or cable which is allowed by Federal law.

### Landscaping

All landscaping of the Common Elements is the responsibility of the Association.

- Any personal decoration item placed in the common area is the owner's responsibility. The Association and/or its contractors are not liable for damage or destruction of items placed in the common area.
- Hanging pots are not permitted to be affixed to the eaves of any residence.

### Satellite Dish Guidelines

Satellite dishes less than one meter in diameter and other antenna permitted by Federal law may be installed:

- on the unit's deck railing
- 18 inches, either side of the unit's deck, on adjoining wood trim, on same level as owner's unit.

Satellite dishes are prohibited on chimneys, siding, entryways unless the user Can't obtain adequate reception, or installation in the permitted locations would unreasonably delay or increase the cost of use, maintenance or installation. Board approval is required prior to installation.

Owners are responsible for the cost of repairing any damage caused by the dish installation (i.e. wood damage from installation; water damage caused over long term installation, etc)

Homeowner is responsible for any cost to relocate their satellite dish if not installed in compliance.

Note: Grandview Villas Assoc. cannot guarantee a continual line of sight for the reception of a signal

# Architectural Control

## DESIGN REVIEW REQUEST

Grandview Villas Condominiums Association  
PO Box 2143  
Grand Lake, CO 80447

Submit to: [gvvillas-request@gmail.com](mailto:gvvillas-request@gmail.com)  
OR mail to above address  
(Pertains to 203, 205, 207 Bella Vista Court)

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Grand Lake address: \_\_\_\_\_ Email: \_\_\_\_\_

Home Address: \_\_\_\_\_

My request involves the following type of improvement:

Painting \_\_\_\_ Deck/Patio \_\_\_\_ Fencing \_\_\_\_ Landscaping \_\_\_\_ Patio Cover \_\_\_\_

Roof \_\_\_\_ Storm Door \_\_\_\_ Satellite Dish \_\_\_\_ Entry \_\_\_\_ Other \_\_\_\_

Describe improvement (Attach site plan or map of specific improvement) Note: The Association Covenants may be downloaded from [www.gvvillas.com](http://www.gvvillas.com) or by contacting a Board member.)

Planned Completion Date: \_\_\_\_\_

I understand that I must receive approval of the Association in order to proceed. I understand that Association approval does not constitute approval of the local building departments and that I may be required to obtain the applicable City/County permit(s). I understand that my improvements must be completed per specifications or approval is withdrawn. I understand that I must maintain Proper slope and drainage patterns regardless of overall changes made. I agree to complete improvements promptly after receiving approval.

Date: \_\_\_\_\_ Homeowner's Signature: \_\_\_\_\_

COMMITTEE ACTION:

Approved as submitted \_\_\_\_\_

Approved subject to following requirements: \_\_\_\_\_

Disapproved for the following reason: \_\_\_\_\_

Completion required by: \_\_\_\_\_

Committee Member Signature: \_\_\_\_\_



# Community Rules

## GRANDVIEW VILLAS' HOA RULES & REGULATIONS

### *Guidelines for the Mutual Enjoyment of our Property*

1. To maintain the uniform appearance and architectural design of the community, any plan to change the exterior portion of one's condo must submit a Design Review Request form (available at <http://gvvillas.com/association-information/forms-documents/>). An approval in writing is needed. This applies to any improvements, alterations, additions or modifications to the original exterior façade.
2. In keeping with the desire to preserve the overall attractiveness of the community the entryways to the units should be kept clear and not used as storage for items such as bicycles, tools or equipment. Likewise no signs, billboards, unsightly objects or nuisances should be placed on or around the units.
3. Should you wish to add or change any landscaping feature please submit a written request for consideration by the Board. Again, written approval is needed.
4. All storage outside the owner's condo shall be limited to the garage assigned to the owner. No Boat, camper, trailer, mobile home or self-propelled recreational vehicle may be parked, stored, or located at any location within the condo complex area except for a period of time reasonably necessary for the loading or unloading of personal property by the owner.
5. Maintenance of any vehicle shall be permitted only within the garage assigned to the owner.
6. Every vehicle parked on the premises of Grandview Villas must have current license plates and tags affixed and should not remain, unmoved, in the same parking spot for more than 21 days without written approval. Our parking lot is designed to accommodate no more than one personal vehicle per unit. Other vehicles should be parked in the owner-assigned garage or on the street. This is especially important during the busy summer season and Christmas holidays.
7. Dogs, cats, or other common household pets should not run free on the property without the supervision of the owner. Dog excrement bags should be used. Excrement should be disposed of in the property's trash container. (Bags are provided in dispensers located in two locations on the property).
8. The trash container is only for use by owners or renters of Grandview Villas. The bear bar has been installed to discourage bears from getting into the container. This is particularly important in the spring, summer and fall. *(Prior to its installation bears have been discovered in the container)*. The bear bar should always be fastened with the provided equipment after you have disposed of your trash. **Please do not leave trash bags outside condo units or next to the dumpster.**
9. For everyone's enjoyment it is expected that all valid laws, zoning ordinances and regulations will be observed by any and all parties using units at Grandview Villas. Likewise, no offensive activity shall be carried on in any condo unit or common area that may become an annoyance or nuisance to other owners and/or to the neighborhood.

These "Rules and Regulations" need to be readily available and accessible to all non-homeowners using your condominium.

# Community Rules

*Schedule of  
Fines*

**1<sup>st</sup> Notice of Violation — Courtesy Notice**

The first notice to the homeowner will state the nature of the alleged violation and will contain a request for compliance within 10 days of the date of the written notice.

**2<sup>nd</sup> Notice of Continuing Violation — \$50 Fine Letter**

If the alleged violation is not corrected within 10 days of the date of the Courtesy Notice, the second notice to the homeowner will state that the alleged violation has not been corrected and that a \$50 penalty will be imposed if the homeowner does not comply within 10 days of the date of this notice. The letter will also include the alleged violator's right to request a hearing on the issue in writing. A request for a hearing must be made within 10 days of the date of this notice.

**3<sup>rd</sup> Notice of Continuing Violation - \$50 Fine and \$75 Fine Letter**

If after a hearing the alleged violator is found guilty of the violation, or if the alleged violator fails to respond in writing within 10 days of the date of the notice of violation, a \$50 fine will be imposed. Additionally, the homeowner will be advised that if the violation is not corrected within 14 days of the date of this notice, another \$75 fine will be assessed.

**Additional Notices**

If the violation continues to remain unresolved, the Association may mail additional notices of fines of \$100 for each month the violation continues. Fourth and subsequent Covenant violations may be turned over to the Association's attorney to take appropriate legal action.

Any fine is due and payable upon notice and is considered delinquent if not paid within 10 days of the date of the notice. Unpaid fines can become a lien on the property and shall be subject to applicable late charges and interest costs. Additionally, a Covenant lien can also be placed against the property.

Upon finding a violation of documented rules and regulations, any costs associated with any of these violations will be the responsibility of the Owner. In addition, upon finding a violation of the document rules and regulations, the Board of Directors shall have the power to suspend the voting rights of the Owner.

Penalties for violation of local, city, county, state and federal ordinance or law may be enforced by that governmental agency in addition to any fines pursued by the Association.

All notices will be sent via regular mail.

The Association may take legal action to enforce the Declaration and/or the Rules and Regulations at any time.

# Rules: Rental Policy

*Grand Lake Colorado*



Community Resources    Our Neighborhood    I Want To...    Contact Us

## Nightly Rental License

Any residence that is rented on a nightly basis (a period of time less than 30 consecutive days to one entity) needs to obtain a Nightly Rental License. The entire text of the regulations for Nightly Rentals can be found in Municipal Code Chapter 12, Article 2, Section 31B which can be found in the Town's Zoning Regulations by [clicking here](#) and navigating to the Chapter 12-2: Zoning Regulations section.

For a list of Frequently asked questions, [click here](#). For more information on the Nightly Rental program, contact Joe Biller, Town Planner at [gplanning@townofgrandlake.com](mailto:gplanning@townofgrandlake.com).

To view the Nightly Rental License Application – [Click Here](#)

To view a sample Site Plan – [Click Here](#)

To view the Nightly Rental License Renewal Application for 2014 – [Click Here](#)

<http://siterepository.s3.amazonaws.com/108/00108201407180937436694.pdf>

# Welcome & Activity Committee

## New Owner Community Introduction:

- Transfer Fee Instituted - \$100
  - Ensures capture of new owner contact information
  - Community information and rules

## Activity Plans:

- Labor Day Celebration
  - Barbeque on the Courtyard
  - Games
- Ski Days
  - Winter Park:
  - Steamboat:
  - Winter Park:
- Annual Spring Clean-Up
  - Memorial Day Weekend
  - Barbeque on the Courtyard
  - Games



# Donation Program

## Individual Tax Benefits:

- Since 1917 individual taxpayers have been able to deduct charitable contributions from income that might otherwise be taxed. Today individuals may deduct cash and certain other contributions up to 50 percent of adjusted gross income (AGI) in a given year and may carry forward any excess for deduction on future tax returns for up to five years. Only taxpayers who choose to itemize may take the charitable deduction. Taxpayers who claim the standard deduction make contributions on an after-tax basis

## Allowable Contributions:

- Contributions by individuals or corporations may take the form of cash, financial assets, or other noncash property such as real estate, clothing, or artwork. Certain forms of contributions face greater restrictions than do cash contributions, whereas others receive more generous treatment: The limit for donations of appreciated real property is generally 30 percent of AGI, and the limit for contributions to foundations is the same. But donors may deduct the full current market value of appreciated property. This effectively allows the capital gains portion to be deducted twice: donors pay no tax on the capital gain, and then they reduce their other income subject to tax by the amount of the contributed but unrealized income.

## Architectural Planning Projects:

- Landscaping (trees, flowers, shrubs, etc.)
- Reserve Projects
- Improvements submitted and approved by the Architectural Control Committee

# Board & Committee Elections

## Current Board:

- President & Treasurer: Ken Martinez (Alternate Role 8/1)
- VP & Secretary: Bill Klopfenstein (Resigning 8/1)
- Assistant Treasurer: Valarie Busch (Alternate Role 8/1)
- Assistant Secretary: Diane Harris (Alternate Role 8/1)
- Member At-Large Jay Meyer
- Require Five Voting Members

## Board Nominees:

- Joe Kissell
- TBD
- TBD

## Committee Volunteers:

- Welcome & Activity (Need Replacements)
- Architectural Control (Jay Meyer & Tammy Niederman – Resigning 8/1)
- Maintenance (Ken & Cynthia Martinez – Resigning 8/1)
- Website (Bill & Lauren Klopfenstein)

