

# COUNTRY TRACE

## 2024 Annual Meeting

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JANUARY 23, 2024



# ZOOM INSTRUCTIONS

## REFER TO THE BOTTOM MENU RIBBON

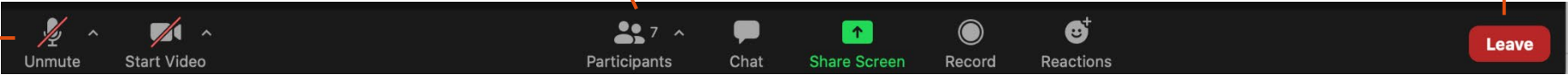
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Mute/Unmute Toggle  
If you wish to speak

Click to see list  
of participants

Goodbye!



**Please stay muted to  
reduce background noise**

Turn On/Off your  
Your Camera

# WELCOME HOMEOWNERS YOUR BOARD



**President** | Aaron Mueller



**Vice President** | Paul Sheridan



**Treasurer** | Rich Warren



**Secretary** | Richard Morrell



**Member at Large** | Adam Jaffe

# AGENDA



- Overview of the HOA
  - Review HOA and Board Responsibilities
  - Review CC&Rs - Parking, Architecture, Common Area Easements, etc.
- Finance Review & FY24 Budget
  - Overview, Receivables & Expenses
  - Capital Projects
  - Delinquent Assessments
- Operational Updates
  - Digital/Web Updates
  - Landscape & Architecture Committees
- New Business for 2024
  - 2024 Election
- Q&A

# COUNTRY TRACE HOMEOWNERS ASSOCIATION

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- *Our mission is to preserve and enhance the quality of life and sense of community through effective and efficient management of the Association, enforcement of rules and covenants to strengthen property values, be attentive stewards of the community assets, invest in capital improvements that benefit the greater good of the community and support initiatives that promote an equitable, inclusive, ethical and objective approach in the representation of the interest of homeowners.*
  - Operate in accordance with the provisions in By-Laws, CC&Rs, and A.R.S.
  - Protect the character and value of Country Trace homes and homeowner interests
  - Maintain the common areas (Monument Corners)
  - Serve the financial and fiduciary responsibilities to the community

# PROTECTING THE COMMUNITY

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- Architectural Committee provides aesthetic guidance to homeowners and the Board as stipulated in the CC&Rs, such as:
  - Paint colors
  - Approvals for new structures, walls, solar panels, or any other modifications visible by others
  - Visibility and parking of vehicles (RVs, motorcycles, commercial vehicles, etc.)
  - No home businesses (home office excepted)
  - No visible antennas (without Board approval)

# COMMON AREAS

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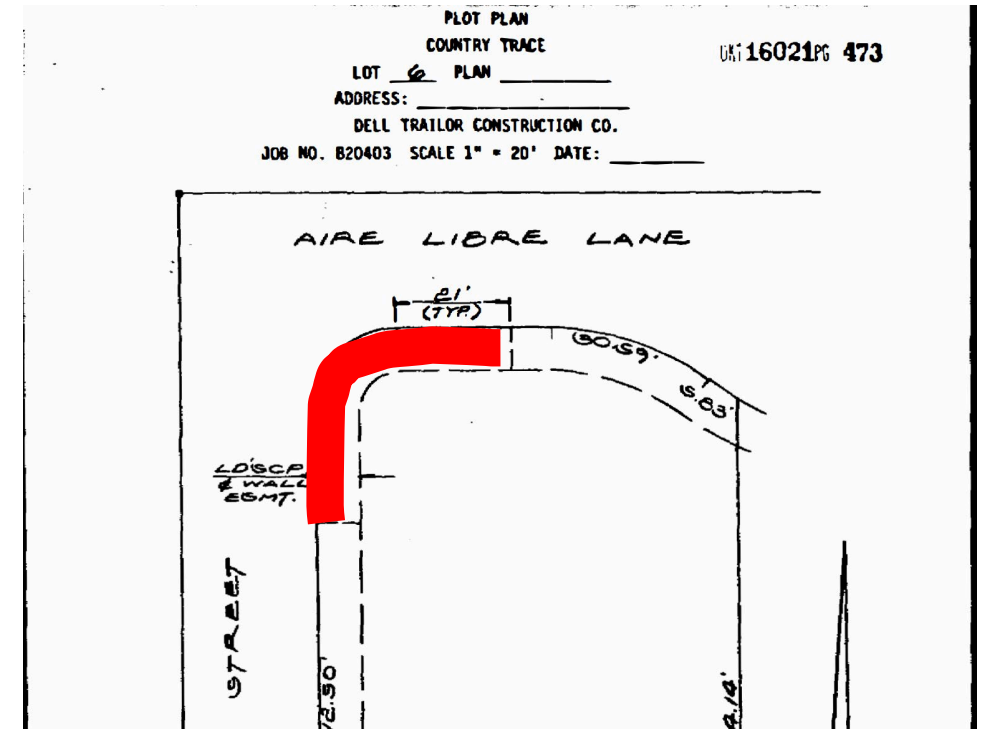


- Landscape Committee is responsible for helping the board with the aesthetics and functional integrity of the common monument corners
  - Infrastructure - electrical and plumbing
  - Plant material, paint & wall finishes
  - Lighting
  - Country Trace Signage



# WHAT IS A COMMON CORNER?

- Easement provided in the Community Declaration from 1983 for 7 street entries around the community (14 corners)
- Extends from the interior of the Sour Orange shrubs to the sidewalk, and from each end of the monument wall.
  - Does not include any other plantings/trees on the lot, regardless of who planted them or how they get water.





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# FINANCE OVERVIEW



- CASH RESERVES: \$48,218 at end of 2023
- \$19,945 in Savings (Emergency Fund)
- \$28,273 in Checking (Operating Budget)

	2020		2021		2022		2023		2024
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Revenue	\$33,033	\$37,057	\$38,375	\$42,545	\$41,075	\$39,688	\$40,825	\$43,674	\$44,275
Expenses	\$22,850	\$36,577**	\$27,362	\$32,611	\$26,075	\$30,646	\$35,375	\$30,118	\$36,816
Net Income	\$10,183	\$480	\$11,013	\$9,934	\$15,000	\$9,042	\$5,450	\$13,556	\$7,459
Capital Improvements	\$0	\$6190**	\$28,500	\$7,011	\$22,500	\$5,589	\$20,000	\$10,278	\$35,000
Net Income w/Cap Improv	\$10,183	(\$5,710)	(\$17,487)	\$2,923	(\$7,500)	\$3,454	(\$14,550)	\$3,278	(\$27,541)
Cash Reserves	\$52,612	\$36,819	\$19,332	\$39,742	\$32,242	\$44,978	\$30,428	\$48,218	\$20,677
<i>Notes:</i>	**Legal fees and add'l landscape (prior board).								

# FINANCE INCOME



	2020		2021		2022		2023		2024
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Homeowner Assessment (Revenue)	\$30,063	\$31,674	\$34,225	\$38,410	\$36,075	\$35,851	\$37,925	\$37,860	\$39,775
Interest (Bank)	\$470	\$75	\$0	\$1	\$0	\$2	\$0	\$2	\$0
Interest/Penalty	\$500	\$808	\$150	\$434	\$1,000	\$663	\$500	\$437	\$500
Light Lenses (Homeowner)	-	-	-	-	-	\$372	-	\$575	\$0
Transfer Fees	\$2,000	\$4,500	\$4,000	\$3,700	\$4,000	\$2,800	\$2,400	\$4,800	\$4,000
<b>TOTAL INCOME</b>	\$33,033	\$37,057	\$38,375	\$42,545	\$41,075	\$39,688	\$40,825	\$43,674	\$44,275

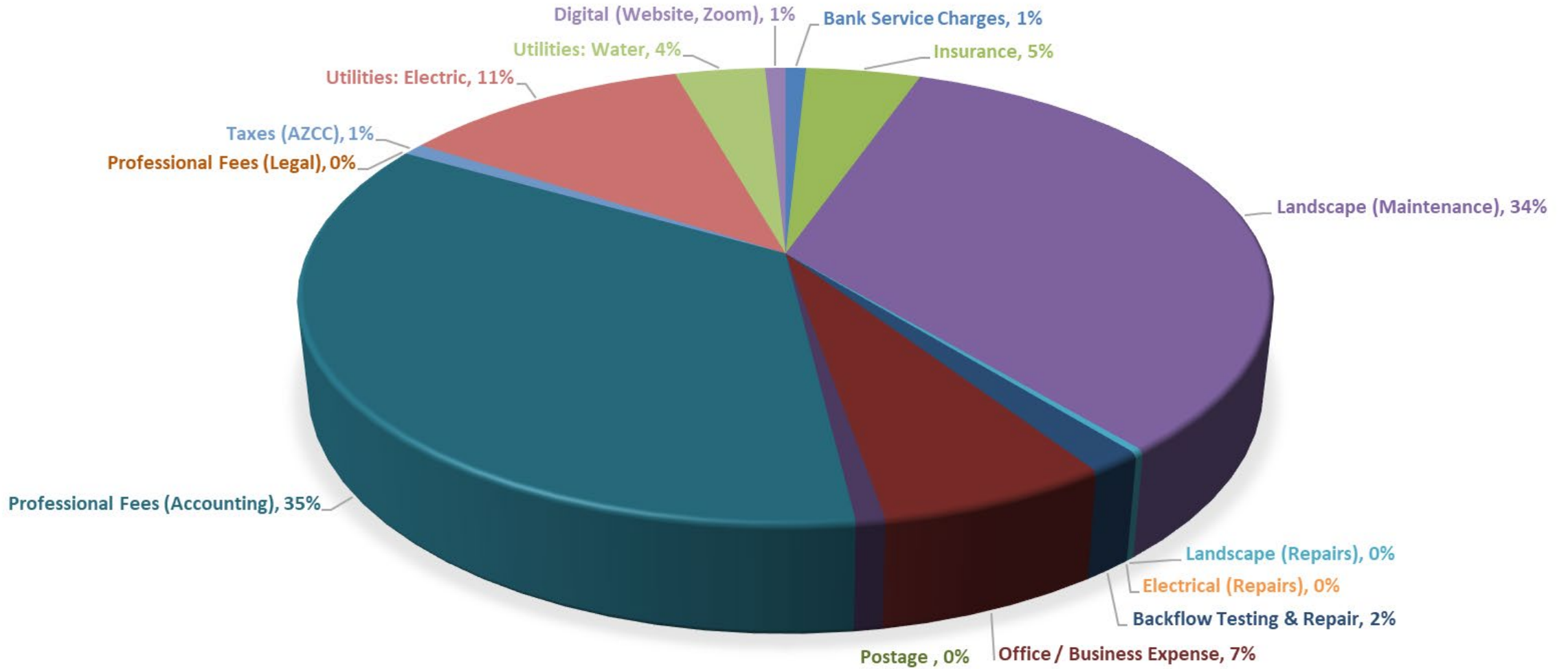
# FINANCE EXPENSES



	2020		2021		2022		2023		2024
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Bank Service Charges	\$0	\$11	\$15	\$221	\$250	\$176	\$175	\$239	\$250
HOA Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500	\$0	\$0
Insurance	\$1,000	\$943	\$975	\$971	\$975	\$1,307	\$1,400	\$1,343	\$1,400
Landscape (Maintenance)	\$7,500	\$8,216	\$8,627	\$11,265	\$11,000	\$10,800	\$11,000	\$9,900	\$10,800
Landscape (Repairs)	\$1,000	\$925	\$1,000	\$1,867	\$1,000	\$1,387	\$1,200	\$81	\$3,000
Electrical (Repairs)	\$0	\$0	\$0	\$0	\$0	\$1,523	\$1,000	\$0	\$1,000
Backflow Testing & Repair	\$500	\$250	\$1,000	\$0	\$0	\$979	\$750	\$455	\$750
Office / Business Expense	\$900	\$1,925	\$1,900	\$700	\$1,000	\$1,523	\$1,700	\$1,918	\$1,966
Postage	\$0	\$0	\$0	\$0	\$0	\$339	\$350	\$0	\$0
Pest Control	\$350	\$175	\$200	\$185	\$200	\$0	\$0	\$240	\$0
Professional Fees (Accounting)	\$6,000	\$6,500	\$7,500	\$5,785	\$6,000	\$3,118	\$6,000	\$10,372	\$10,000
Professional Fees (Legal)	\$0	\$12,100	\$0	\$5,015	\$0	\$3,828	\$3,500	\$0	\$2,500
Taxes (AZCC)	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$248	\$250
Utilities: Electric	\$3,200	\$4,132	\$4,200	\$3,825	\$4,000	\$3,466	\$3,500	\$3,390	\$3,400
Utilities: Water	\$1,900	\$1,230	\$1,260	\$2,043	\$1,500	\$1,907	\$2,000	\$1,055	\$1,250
Digital (Website, Zoom)	\$150	\$120	\$635	\$50	\$100	\$242	\$250	\$239	\$250
<b>TOTAL EXPENSES</b>	<b>\$22,550</b>	<b>\$36,577</b>	<b>\$27,362</b>	<b>\$32,611</b>	<b>\$26,075</b>	<b>\$30,646</b>	<b>\$35,375</b>	<b>\$29,480</b>	<b>\$36,816</b>

# FINANCE

## WHERE YOUR DUES GO



# FINANCE

## 2023 COMPLETED CAPITAL PROJECTS



- Replaced 17 Dead Sour Oranges
  - New 15-gallon trees were installed, including new irrigation lines and emitters
  - **Total Cost: \$10,278**



# FINANCIALS

## 2024 POTENTIAL CAPITAL PROJECTS

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- Budget \$35,000 for the following potential capital projects:
  - New signage with lighting on corners
  - Restore electrical power to corner lights on north corner of Grandview & 68<sup>th</sup> St
  - Repair stucco and paint monument walls
  - Removing planters in center of monument walls

# FINANCE

## DELINQUENT ASSESSMENTS

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- December 2020: \$2,773
- December 2021: \$4,350
- December 2022: \$2,202
- December 2023: \$2,487
  - 6 homeowners delinquent.
  - One homeowner accounts for 67% of the outstanding receivables. Initiated legal collection action against this homeowner.



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- **Projects for 2024-2026**

- Convert to fully online homeowner assessment portal to view and pay homeowner dues
- Online voting for HOA Board Position elections
- Eliminate all printed material saving the HOA in printing and mailing fees

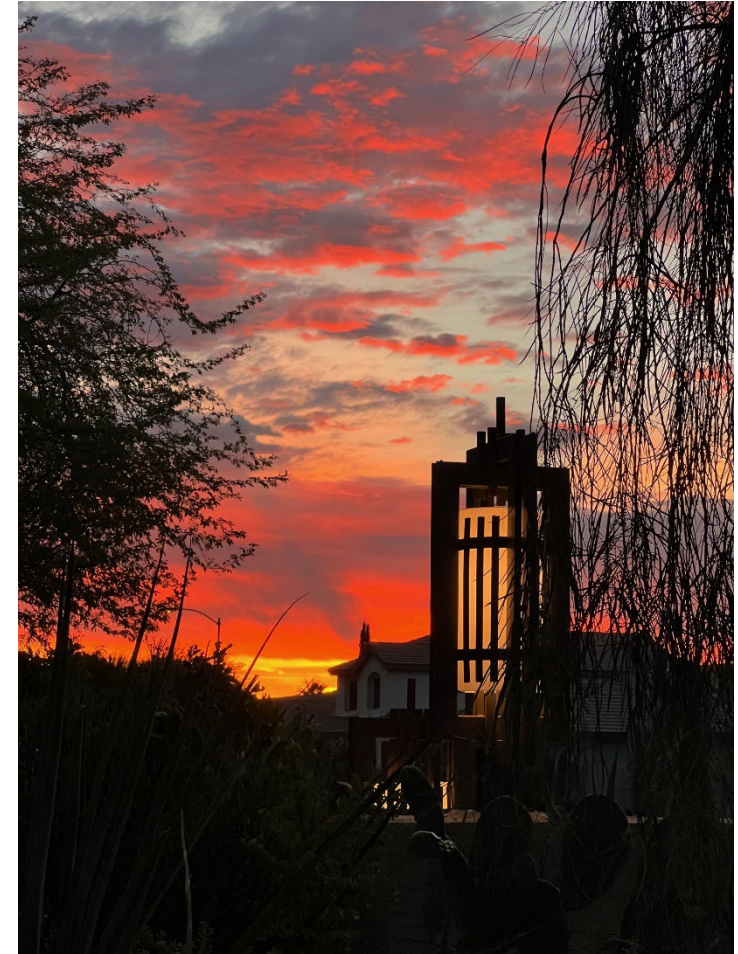
# COMMITTEES

## LANDSCAPE

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- Offered homeowners opportunity to purchase new white lens on their property
- Completed minor electrical and plumbing improvements / repairs
- Backflow preventer testing and repairs completed
- Replaced dead sour oranges



# COMMITTEES ARCHITECTURE



No color changes this year

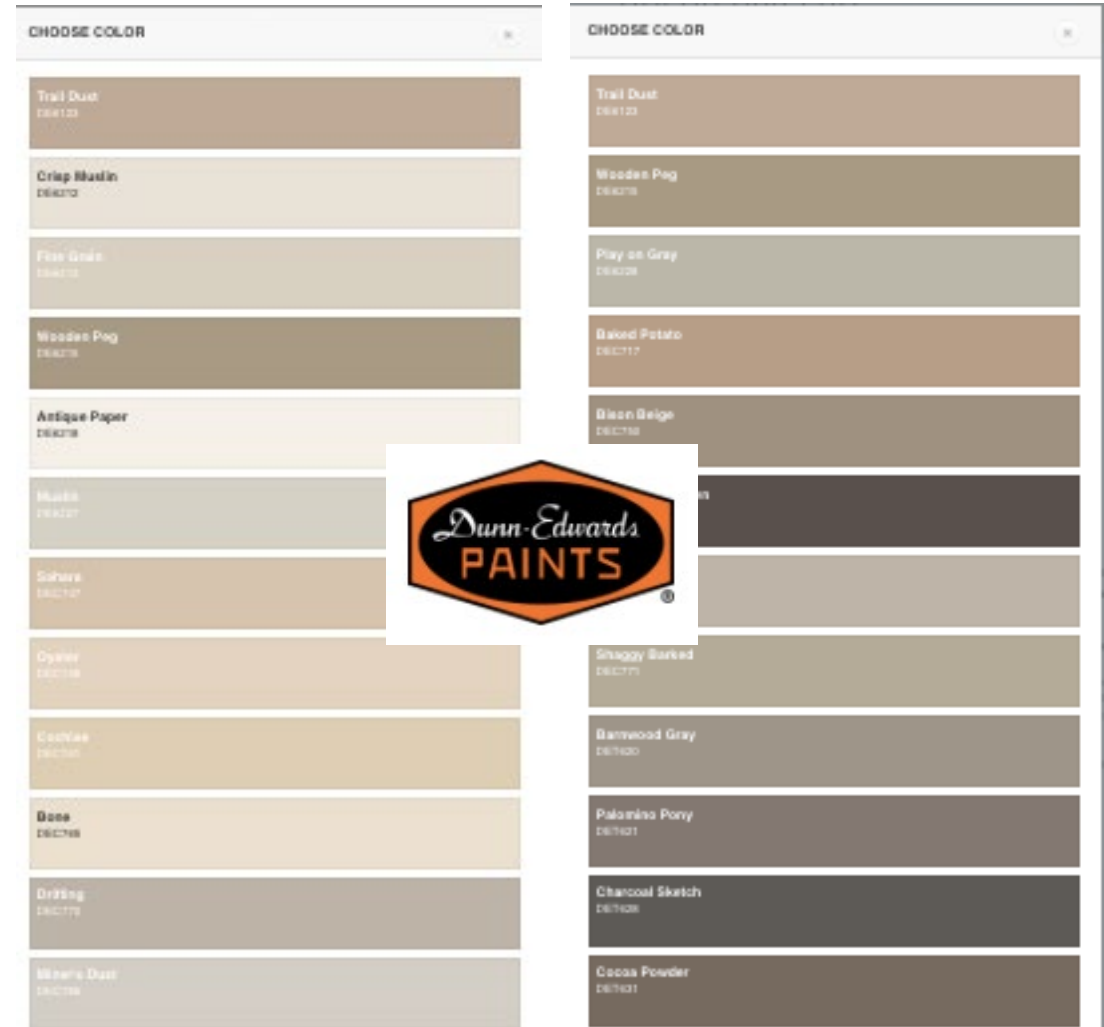
- The approved paint palette was updated in 2020
  - 12 body colors
  - 12 trim/accent colors
- Plans for 2024
  - Potential color refinement and trim coordination

These colors can be found at:

[CountryTraceHOA.com](http://CountryTraceHOA.com)

[DunnEdwards.com](http://DunnEdwards.com) (Color Ark)

Country Trace has a Dunn-Edwards color reference book



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# 2024 ELECTION

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- 1 Position was available
- 1 Candidate applied
- Ballots were mailed December 20<sup>th</sup>, 2023 with Newsletter and 2024 Dues Assessment
- Election results will be communicated to homeowners no later than February 28, 2024
- After the election, the new board will hold a special meeting to assign offices

# 2024 ANNUAL MEETING Q&A

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- Questions?