

Strawberry Fields Condominium Owners Association, Inc.

www.strawberrycoa.com/ / Darren@zandrmgmt.com

October 09, 2015

Dear Strawberry Fields Homeowners,

Pursuant to Owner input from last year's meeting, our Annual Meeting this year will be held:

**Thursday, October 22, 2015 at 6:00 p.m.
Fire Station 16 4980 Farthing Drive Colorado Springs, CO 80906**

Included in the agenda will be the opportunity to vote to fill the vacating position on the Board of Directors. To establish a quorum, we need 77 units (33%) of the units represented in person or by proxy. A quorum has been difficult to achieve in the past, so please send in your proxy if you can't attend the meeting. Emailed or faxed proxies are preferred, but will be accepted via snail mail and at the door as well.

If any homeowner is interested in serving on the Board, please submit your name to Darren Burns at Darren@zandrmgmt.com so he can add your name to the ballot. The term is for 3 years. The 2016 Board Meeting schedule will be set by the Board after the annual meeting and then published. In addition to any names on the ballot, nominations will be taken from the floor the evening of the meeting.

In order to help keep the reserves funded and continue with the wonderful momentum of multiple large projects completed this summer, the dues will increase approx. 6% for 2016. The Board has worked with Management and approved the budget for 2016, which is enclosed. We will continue to put as much money into the reserves as possible each month with the lion's share of the new dues revenue going to reserves (\$27k of \$37k). To remind everyone, we did multiple roof, carport, stucco, gutter and related repairs, reroofed 2 buildings, repaired stucco and completely painted 10 buildings, replaced significant asphalt and concrete, finished the step replacement cycle for the entire Community, replaced the metal stair braces on all 29 buildings and upgraded the back gate remote system and motors and closers for the pedestrian gates.

Future items are included on the enclosed Reserve Project Schedule and also include continuing water intrusion investigations and repairing the stucco as necessary. The list is always much longer, but these are the priorities for now, understanding that things may change if we have an emergency. It has been and will continue to be the goal of the HOA Board to get as much done as possible without having to do any special assessments, so incremental increases now prevent large increases later or very large special assessments.

The dues for 2016 will increase as follows:

Small 2 bedroom = \$199.00	\$11 increase
Large 2 bedroom = \$225.00	\$13 increase
3 bedroom = \$245.00	\$15 increase
Plus \$16/month for garages.	\$ 1 increase

We encourage all homeowners to join us at the Annual Meeting on October 22nd.

Thank you,

The Strawberry Fields COA Board of Directors (William, Ben, Andrew, JR and Scott)

Professionally Managed by:



6015 Lehman Drive, Suite 205, Colorado Springs, CO 80918
Phone (719) 594-0506 • Fax (719) 884-4496



STRAWBERRY FIELDS COA GENERAL MEMBERSHIP MEETING

October 22, 2015
6:00 p.m.
Fire Station 16
4980 Farthing Drive
Colorado Springs, CO 80906

Website: www.strawberrycoa.com

Type of meeting:

GENERAL MEMBERSHIP MEETING

Agenda Topics

A. CALL TO ORDER

1. Roll Call
2. Certifying of Proxies
3. Proof or Waiver of Notice – Quorum = 33%
4. Approval of Previous Year's Minutes

B. REPORTS

1. President's Report
2. Financial Report/ 2016 Budget

C. NEW BUSINESS

1. Introduction of Candidate(s)
2. Nomination(s) from Floor
3. Voting for Board Members

D. COMMUNITY FORUM

E. ADJOURNMENT

STRAWBERRY FIELDS CONDOMINIUM OWNER'S ASSOCIATION, INC.
GENERAL MEMBERSHIP MEETING
NOVEMBER 13, 2014

President William James called the meeting to order at 6:32 p.m.

Board Members present:	William James	President
	Ben Smith	Treasurer
	Andrew Stephenson	Director at Large

Management present:	Darren Burns	Property Manager
	Tammy Bonovich	Property Manager
	April Smith	Property Manager

Ms. Smith and Ms. Bonovich conducted roll call at the door and certification of proxies. 17 homes were represented in person at the meeting and 31 homes were represented by proxy for a total of 20.44%. A quorum was not present. Owners present provided proof of notice of the meeting.

The meeting handouts included the minutes of the 2013 general membership meeting, the October 31st Balance Sheet, a summary report of all reserve expenses through October, the Income and Expense Comparative Statement and the 2015 Budget.

The November 14, 2013 minutes were reviewed and unanimously approved.

Mr. James presented the President's report and summarized the contents of the handout and the accomplishments in the past year to include drainage work and rock by 3610, 3630 and various garages, rock work under the west perimeter fence, the remodeling of the pool and hot tub, drainage swales and gutter modifications by 3890B, the replacement of the roof on building 3630 (10yr workmanship warranty and limited lifetime manufacturer's warranty) and the installation of 2 new gate operators and safety loops at the back gate. An option is being investigated to allow the older remotes to work with the back gate and prevent the need for all new remotes.

3790 is the next roof to be replaced and the contract has been approved by the Board. Other future projects include the replacement of additional steps and a paint cycle.

Mr. Burns presented the financial report and the 2015 budget. The monthly assessments for 2015 will increase by an average of 3.3%.

Due to the absence of a quorum, an election could not be held. It was announced the Board will appoint two people to serve for 3 year terms. Nominations from the floor were solicited. Scott Gadd and J.R. Jones both volunteered and were unanimously approved for appointment by everyone present.

General discussion followed on topics including the new exercise room equipment, clubhouse access hours, front gate “open” hours being 7 a.m. – 7 p.m., new exterior lights for the clubhouse, the font and lettering for building addresses, future asphalt work requiring removal and replacement to the road base, new LED lights throughout the Community (stairways, parking areas and garages), seal coating, recycling problems, trash trucks, moving the 2015 annual meeting to October to take advantage of warmer weather, the need for Community vigilance and involvement in policing Covenant violations, greeting and educating new residents, oversized dogs, pet deposits and a winter newsletter.

The meeting was adjourned at 7:32 p.m.

An organizational meeting of the Board followed adjournment. Ben Smith made a motion to appoint Scott Gadd and J.R. Jones to 3 year terms and the motion carried unanimously.

Ben moved to approve purchase and installation of 4 “Mallorca Outdoor” lights for the clubhouse and the motion carried unanimously.

Officers were elected as follows:

		<u>Board Term Expiration</u>
William James	President	2015
Ben Smith	Vice President	2016
J.R. Jones	Secretary	2017
Scott Gadd	Treasurer	2017
Andrew Stephenson	Director at Large	2016

The organizational meeting adjourned at 7:56 p.m.



Darren H. Burns
Property Manager

J.R. Jones
Secretary

Strawberry Fields Condominium Owners Association, Inc.

Balance Sheet

09/30/2015

Assets

Owner Receivables	30,029.25
Other Receivables	8,286.54
Cash Operating - First Bank	752.34
Reserve Funds	
Reserve - UMB Bank	92,628.81
Reserve - First Bank	13,551.79
TOTAL Reserve Funds	<u>106,180.60</u>
Allowance for Bad Debt	(4,000.00)
<u>Total Assets</u>	<u>141,248.73</u>

Liabilities

Owners Receivable Over Collected	22,757.78
<u>Total Liabilities</u>	<u>22,757.78</u>

Net Worth

Reserve Funds	
Reserve Interest Earned	189.15
Reserve-Consolidated	416,837.92
Reserve Exp-Consolidated	(310,846.47)
TOTAL Reserve Funds	<u>106,180.60</u>
Retained Earnings	16,469.82
Net Income	(4,159.47)
<u>Total Net Worth</u>	<u>118,490.95</u>
<u>Total Net Worth and Liabilities</u>	<u>141,248.73</u>

Strawberry Fields Condominium Owners Association, Inc.

Income and Expense Comparative Statement

From 09/01/2015 to 09/30/2015

	<u>September 2015</u>		<u>January to September</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Revenues							
Monthly Dues	48,080	48,080	432,720	432,720		576,960	558,144
Garage-Dues	1,575	1,590	14,175	14,310	(135)	19,080	19,080
Entrance/Gate Income			180		180		
Key and Card Fees	60	42	620	378	242	500	
Interest Income		4	7	36	(29)	50	
Rental-Storage Unit	150	125	1,305	1,125	180	1,500	1,200
Fines	(1,900)		6,400		6,400		
Late fee-Nsf Charges	334	208	3,115	1,872	1,243	2,500	
Returned Check Charges			80		80		
Total Revenues	48,299	50,049	458,602	450,441	8,161	600,590	578,424
Expenses							
Operating Expenses							
Accounting Fees			1,800	1,650	(150)	1,650	1,500
Administration Costs	419	650	6,800	5,850	(950)	7,800	7,000
Bad Debt		208	4,390	1,872	(2,518)	2,500	
Cable/Satellite Dish	42	33	306	297	(9)	400	700
Carport Repair		250		2,250	2,250	3,000	3,000
Clubhouse Maint	120	208	1,606	1,872	266	2,500	2,500
Concrete Repair		83	1,100	747	(353)	1,000	1,000
Electric	1,606	1,500	12,404	13,500	1,096	18,000	20,000
Fence/Wall Repair	130	83	595	747	152	1,000	1,000
Gas	554	508	3,408	4,572	1,164	6,100	7,500
General Mx and Repair	(7,455)	833	7,260	7,497	237	10,000	12,000
Gutter Repair	150	125	4,145	1,125	(3,020)	1,500	1,500
Insurance Property/Liability	4,280	5,833	37,831	52,497	14,666	70,000	64,152
Janitorial	625	625	5,450	5,625	175	7,500	5,720
Landscaping	1,980	558	10,557	5,022	(5,535)	6,700	6,700
Legal Expense	270	417	4,040	3,753	(287)	5,000	5,000
**Legal Reimb	(650)	(208)	(3,137)	(1,872)	1,265	(2,500)	(2,500)
Lawn Contract	4,300	2,150	19,350	19,350		25,800	26,600
Light (Electric) Maint/Repair	(7,120)	542	2,020	4,878	2,858	6,500	8,000
Management Fees	2,966	3,016	27,094	27,144	50	36,192	36,192
Misc./Contingency			(183)		183		

	<u>September 2015</u>		<u>January to September</u>			<u>Yearly Budgets</u>	
	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Current</u>	<u>Last Year</u>
Painting		42	225	378	153	500	1,500
Pest Control	200	83	1,435	747	(688)	1,000	1,500
Gate-Maintenance	4,664	125	8,743	1,125	(7,618)	1,500	1,500
Clubhouse Access	3,896	1,167	7,017	10,503	3,486	14,000	11,700
Pool/Jac Operations	1,945	667	7,630	6,003	(1,627)	8,000	6,529
Pool/Jac Repairs		83	370	747	377	1,000	1,500
Professional		250	4,222	2,250	(1,972)	3,000	3,231
Plumbing		167	3,757	1,503	(2,254)	2,000	3,500
Roof Repair	675	750	24,233	6,750	(17,483)	9,000	6,500
Sign Repair/Replacement	1,561	29	2,521	261	(2,260)	350	100
Siding/Stucco Rpr/Rpl	12,544	417	34,226	3,753	(30,473)	5,000	1,500
Snow Removal		1,208	20,501	10,872	(9,629)	14,500	12,000
Street Repair/Sweep	2,275	42	6,670	378	(6,292)	500	1,700
Sprinkler Repair	1,342	208	2,362	1,872	(490)	2,500	3,000
Supplies	18	27	189	243	54	325	200
Taxes-Federal/State							500
Telephone	164	142	1,402	1,278	(124)	1,700	1,400
Trash	1,683	1,417	13,586	12,753	(833)	17,000	15,000
Tree Maintenance		167	785	1,503	718	2,000	3,000
Water	15,508	10,083	86,815	90,747	3,932	121,000	115,000
TOTAL Operating Expenses	48,692	34,488	373,525	312,042	(61,483)	415,517	398,424
Reserve Funding							
Reserve Allocation Consolidated	3,000	15,247	89,235	137,223	47,988	182,961	180,000
TOTAL Reserve Funding	3,000	15,247	89,235	137,223	47,988	182,961	180,000
Total Expenses	51,692	49,735	462,760	449,265	(13,495)	598,478	578,424
Net Income	(3,393)	314	(4,158)	1,176	(5,334)	2,112	0

Strawberry Fields Reserve Expenses - Updated July 22, 2015
2015 - 2018

	<u>2015</u>	
Beginning Reserve Balance - June 30, 2015	318,000	
Projected Reserve Allocations July - December	76,235	5 of 7 Months or \$30,494 short
R&R Approx 17,000 sq feet of asphalt	(72,500)	
R&R Approx 1600 sq ft of concrete drain pans	(18,275)	
Repair Tennis Court	(8,000)	
Replace X Bracing on All Stairs - 116 sets	(11,500)	
Concrete Leveling	(10,130)	
Misc. Sidewalk and Curb R&R - 3630, etc.	(5,000)	
Replace 1 more roof	(23,000)	
Stairway Stringer Repairs	(5,000)	
Drainage Projects 3910/3855	(29,670)	
LED Light Replacements	(2,000)	
Random Contingency	(20,000)	Total of \$50,494 w/ allocation shortage
Paint/Stucco Phase 1 - 10 Buildings	(73,100)	
Ending Reserve Balance - December 31, 2015	116,060	

	<u>2016</u>	
Beginning Reserve Balance	116,060	
Budgeted Reserve Allocations	184,000	10 of 12 Months or \$36,666 short
R&R Approx 11,500 sq feet of asphalt	(46,000)	
R&R Approx 1600 sq ft of concrete drain pans	(10,500)	
Concrete Leveling	(2,000)	
Misc. Sidewalk and Curb R&R	(5,000)	
Replace 2 roofs	(46,000)	
Stairway Stringer Repairs	(5,000)	
Drainage Projects	(10,000)	
LED Light Replacements	(2,000)	
Random Contingency	(20,000)	Total of \$56,666 w/ allocation shortage
Paint/Stucco Phase 2 - 10 Buildings	(76,293)	
Ending Reserve Balance	77,267	

2017

Beginning Reserve Balance	77,267	
Budgeted Reserve Allocations	200,000	10 of 12 Months or \$40,000 short
R&R Approx 11,500 sq feet of asphalt	(46,000)	
R&R Approx 1600 sq ft of concrete drain pans	(10,500)	
Concrete Leveling	(1,000)	
Misc. Sidewalk and Curb R&R	(5,000)	
Replace 2 roofs	(46,000)	
Stairway Stringer Repairs	(5,000)	
Drainage Projects	(10,000)	
LED Light Replacements	(2,000)	
Random Contingency	(20,000)	Total of \$60,000 w/ allocation shortage
Paint/Stucco Phase 3 - 10 Buildings	(72,784)	
Ending Reserve Balance	58,983	

2018

Beginning Reserve Balance	58,983	
Budgeted Reserve Allocations	216,666	10 of 12 Months or \$43,333 short
R&R Approx 11,500 sq feet of asphalt	(46,000)	
R&R Approx 1600 sq ft of concrete drain pans	(10,500)	
Repair Tennis Court	(5,500)	
Misc. Sidewalk and Curb R&R	(5,000)	
Replace 2 roofs	(46,000)	
Stairway Stringer Repairs	(5,000)	
Drainage Projects	(10,000)	
LED Light Replacements	(2,000)	
Random Contingency	(20,000)	Total of \$63,333 w/ allocation shortage
Paint Phase 4 - Garages/Carports/Fences/Rails	(77,485)	Dumpton Enclosures & Gates Included
Ending Reserve Balance	48,164	

STRAWBERRY FIELDS CONDOMINIUMS OWNERS ASSOCIATION, INC.

2016 BUDGET

Effective January 1, 2016

INCOME:	MONTHLY DUES	2014	2015	2016	Delta	Comments	
	2 Bedroom Small	\$199	192,192	198,528	210,144	11,616	\$11 Increase
	2 Bedroom Large	\$225	215,424	223,872	237,600	13,728	\$13 Increase
	3 Bedroom	\$245	150,528	154,560	164,640	10,080	\$15 Increase
TOTAL BASE DUES:		\$558,144	\$576,960	\$612,384		\$35,424	
OTHER OPER. INCOME:							
	GARAGE DUES	\$16	19,080	19,080	20,320	1,240	6.5% Increase
	INTEREST INCOME		0	50	10	(40)	
	KEY/CARD FEES		0	500	600	100	
	LATE FEE-NSF		0	2,500	2,750	250	Based on Actuals
	STORAGE UNITS		1,200	1,500	1,500	0	
GARAGE/MISC INCOME:		\$20,280	\$23,630	\$25,180		\$1,550	
TOTAL INCOME:		\$578,424	\$600,590	\$637,564		\$36,974	
OPERATING EXPENSES:							
	Accounting Fees		1,500	1,650	1,650	0	Full Audit
	Administration Costs		7,000	7,800	8,000	200	More Newsletters, etc.
	Bad Debt		0	2,500	4,000	1,500	Based on Actuals
	Cable		700	400	450	50	Based on Actuals
	Carport Repair		3,000	3,000	1,000	(2,000)	Large rprs from reserves
	Clubhouse Maint		2,500	2,500	2,250	(250)	
	Concrete Repair		1,000	1,000	750	(250)	Includes small step repl.
	Electric		20,000	18,000	18,900	900	Actuals + 5%
	Fence/Wall Repair		1,000	1,000	750	(250)	
	Gas		7,500	6,100	4,128	(1,972)	Actuals - 4%
	Gate Maintenance		1,500	1,500	3,000	1,500	Aging gates / Vandalism, etc.
	General Mx and Repair		12,000	10,000	11,500	1,500	
	Gutter Repair		1,500	1,500	3,000	1,500	Replacements from reserves
	Insurance		64,152	70,000	59,850	(10,150)	Actuals plus 5% (optimistic!)
	Janitorial		5,720	7,500	7,500	0	Based on actuals
	Landscaping		6,700	6,700	5,000	(1,700)	Dog pickup, misc. projects
	Lawn Contract		26,600	25,800	25,800	0	Based on contract
	Legal Expense		5,000	5,000	5,000	0	Non collections
	**Legal Reimb		(2,500)	(2,500)	(3,500)	(1,000)	Collection reimbursements
	Light Maint/Repair		8,000	6,500	6,000	(500)	Mult New LED Fixtures
	Management Fees		36,192	36,192	40,368	4,176	1st Inc. in 7 yrs or 1.6% / yr.
	Painting		1,500	500	500	0	Touchups only
	Pest Control		1,500	1,000	1,250	250	Cats, Raccoons, etc.
	Plumbing		3,500	2,000	3,000	1,000	Pressure Regulator Valves
	Pool/Spa Operations		6,529	8,000	8,000	0	Based on actuals
	Pool/Spa Repairs		1,500	1,000	750	(250)	
	Professional		3,231	3,000	1,500	(1,500)	Engineering Inspections
	Roof Repairs		6,500	9,000	15,000	6,000	Aging roofs, heavy rains
	Clubhse/Pool Access		11,700	14,000	8,500	(5,500)	Key Cards / Pool Attendant
	Siding/Stucco Repair		1,500	5,000	12,000	7,000	Aging stucco, heavy rains
	Signs Repairs/Repl		100	350	550	200	
	Snow Removal		12,000	14,500	18,000	3,500	Projected bad winter
	Sprinkler Repair		3,000	2,500	2,250	(250)	Based on actuals
	Street Repair/Sweep		1,700	500	2,000	1,500	1 Sweep + pot holes
	Supplies		200	325	300	(25)	Based on actuals
	Taxes		500	0	0	0	
	Telephone		1,400	1,700	1,900	200	Based on actuals
	Trash		15,000	17,000	17,700	700	Contract + extra pickups
	Tree Maintenance		3,000	2,000	1,500	(500)	
	Waste Water Cleanout		0	0	4,500	4,500	1st half of Bldgs in 2016
	Water/Sewer		115,000	121,000	120,750	(250)	Actuals + 5% Increase
TOTAL OPER. EXPENSES:		\$398,424	\$415,517	\$425,346		\$9,829	2.3% Increase
RESERVE ALLOCATIONS:		\$180,000	\$182,961	\$210,000		\$27,039	15% Inc./ 2015 behind sched.
TOTAL BUDGET:		\$578,424	\$598,478	\$635,346		\$36,868	
Surplus (Shortage)		0	2,112	2,218			Rounding Difference

Unit	# of Units	Owner %	Dues-2015	Dues - 2016	Delta
2 SMALL	88	0.0039	\$188	\$199	\$11
2 LRG	88	0.0044	\$212	\$225	\$13
3	56	0.0048	\$230	\$245	\$15
		<u>100%</u>			

Strawberry Fields Condominium Owners Association, Inc.

SB-100/89 DISCLOSURE STATEMENT

Dear Strawberry Fields Condominium Owner:

Pursuant to the requirements of SB-100/89 (Senate Bill), the Association hereby discloses the following information:

Association Name: Strawberry Fields Condominium Owners Association, Inc.

Association Management Company: Z&R Property Management

Management Co. Physical Address: 6015 Lehman Drive, Suite 205
Colorado Springs, CO 80918
(719) 594-0506

Association Physical Address: Strawberry Fields Grove and Penny Point,
80906

Association Phone Number: (719) 594-0506

Name of Community: Strawberry Fields Condominiums

Initial Recording Date of Declaration: December 16, 1997

Declaration Recording Information: El Paso County Clerk and Recorder
097147668

STRAWBERRY FIELDS CONDOMINIUM
OWNERS ASSOCIATION

GENERAL MEMBERSHIP MEETING OFFICIAL PROXY

A. I hereby certify that I/we own, via recorded deed in my/our name only, the following described property:

(UNIT ADDRESS)

B. I hereby appoint as my official proxy (please circle one or fill in the blank below. If nothing is circled or filled in the proxy will be assigned to the Association President):

Ben Smith (Vice President),

J.R. Jones (Secretary), or

_____ to exercise my vote on any and all matters and that may properly come to the attention of the membership of Strawberry Fields Condominium Owners Association at, and only at, the annual meeting of that body to be held on October 22, 2015 or at any adjournments thereof.

Name: _____
(PRINT)

Signed: _____ *(Required to be Valid)*

Date: _____

*Please do your best to return this proxy, **in advance of the meeting**, to: Darren Burns, Property Manager, Z & R Property Management, 6015 Lehman Dr. #205, Colorado Springs, CO 80918. Faxed or emailed proxies are welcome: Fax (719) 884-4496 / (719) 594-0473 or Email: Darren@zandrmgmt.com. Proxies will be accepted at the door as well.*