



DMCA BOARD MEETING

Meeting Date	May 10, 2021	Meeting Time	6:00 pm – 6:45 pm
DMCA Board Attendees (minutes and financial report approval date):			
<input checked="" type="checkbox"/> Tom Bennett (6/14/2021)	<input type="checkbox"/> Don Scholl - not present		
<input checked="" type="checkbox"/> Caroline McAndrews (5/11/2021)	<input checked="" type="checkbox"/> Vince Snowbarger (5/14/2021)		
<input type="checkbox"/> Gordon Mull - not present			

Item #	Agenda Item Discussion and Result
1	<p>Last Month's Minutes</p> <ul style="list-style-type: none"> April's board meeting minutes were awaiting one approval from Tom. The final minutes were approved.
2	<p>Financial Report</p> <ul style="list-style-type: none"> The financial reports through the end of April were approved (pg. 2-3); Caroline made a motion to approve, Tom seconded the motion, all approved. To date, 1 lot did not pay the full amount of the first installment: Scholl/Riggs
3	<p>ARC</p> <ul style="list-style-type: none"> New or potential requests <ul style="list-style-type: none"> Lot 42 submitted an ARC review request for roof mounted solar that was approved by the ARC Lot 41 requested guidance on construction of a greenhouse and Tom will be providing follow-up. Updates on open request <ul style="list-style-type: none"> The ARC is finalizing communications back to Benasutti regarding the ground mounted solar installation.
3	<p>Water Team Update</p> <ul style="list-style-type: none"> O&M: The chlorine pump failed and needed to be replaced. Prior to the board meeting, Caroline proposed approval of the chlorine pump expenditure, Gordon seconded and Vince provided BOD majority vote approval. The new pump was installed on 5/5/2021. The cost to refurbish the old pump is being sought as a potential to maintain a back-up pump; the refurbishment cost will be discussed at a future meeting. Meter reading: Caroline took meter readings on 4/26 and confirmed the ability to read, download and calculate lot water usage amounts. The next readings will be taken at the end of May. PVC Lifespan: No updates were provided on obtaining an analysis of the DMCA piping lifespan.
4	<p>HOA Registration and Annual Fees</p> <ul style="list-style-type: none"> Colorado HOA Annual Registration - Complete. HOA Leader Renewal - Complete. 811 Registration for Water System – in final review for submittal.
5	<p>Other</p> <ul style="list-style-type: none"> Debris Pile in Common Land: The board is still awaiting details on adequate fire control and liability insurance. DMCA Website Updates: Andrea Sokolowski has volunteered to help DMCA maintain the website current. The board requested updates to a few pages and Caroline will facilitate communications with Andrea.



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Dallas Meadows Community Association Monthly Finance Report 4/28/2021

Operating Budget	Annual Budget	Actual YTD	Plan Difference	Comments
Income				
HOA Dues	\$73,965.00	\$33,892.50	(\$40,072.50)	1 lot underpaid first dues; 1 lot underpaid 2nd dues
Tap Fees	\$0.00	\$0.00	\$0.00	
Fines for Violations	\$0.00	\$0.00	\$0.00	
Collection Charges from Lawsuit	\$0.00	\$0.00	\$0.00	
Water Overage Payment	\$0.00	\$0.00	\$0.00	Amount Outstanding = \$0
Transfer from Savings or Reserves	\$0.00	\$6,000.00	\$6,000.00	Xfer to pay taxes on Lot 21 Settlement
Other	\$0.00	\$63.28	\$63.28	San Miguel Refund
Total Income	\$73,965.00	\$39,955.78	(\$34,009.22)	
Expenses				
Utilities				
Water Testing	\$3,000.00	\$164.60	\$2,835.40	
Water O&M	\$16,575.00	\$4,659.12	\$11,915.88	
Water System Capital/Reserves	\$0.00	\$0.00	\$0.00	
Electricity (Pump & Tank)	\$1,800.00	\$376.23	\$1,223.77	
Water Meter Reading	\$1,600.00	\$0.00	\$1,600.00	
Administration				
U. S. Post Office/Postage	\$300.00	\$0.00	\$300.00	
Office/Copy	\$150.00	\$69.99	\$80.01	
WEB Site	\$300.00	\$139.00	\$361.00	
Annual Meeting/Special Meeting	\$150.00	\$0.00	\$150.00	
Social (e.g., Yearly Picnic)	\$250.00	\$0.00	\$250.00	
Misc. (e.g., HOA Leader, Associations, etc.)	\$500.00	\$129.00	\$371.00	
Legal and Professional				
Tax Prep/Audits/Fees	\$1,000.00	\$6,729.94	(\$5,729.94)	Paid tax to Fed and CO for Lot 21 funds
Attorney/Legal	\$2,000.00	\$555.00	\$1,445.00	
Audit	\$500.00	\$0.00	\$500.00	
Insurance				
Insurance	\$2,100.00	\$1,006.00	\$1,094.00	
Contingency	\$1,000.00	\$0.00	\$1,000.00	
Transfer to Savings/Reserves	\$42,435.00	\$0.00	\$42,435.00	
Total Expense	\$73,860.00	\$14,028.88	\$59,831.12	
Net Income	\$105.00	\$25,926.90		

<u>Capital or Reserve Planned Expenses</u>	Expected	Actual	Difference
			\$0.00
			\$0.00
			\$0.00
			\$0.00
Total Capital	\$0.00	\$0.00	\$0.00

<u>Savings Account</u>	Expected	Actual	Difference
Balance forward from previous year: \$2043			
Input	\$0.00	\$0.06	
Expenses		\$0.00	
Savings Balance		\$2,042.88	

<u>Reserve Account</u>	Expected	Actual	Difference
Balance forward from previous year: \$86817			
Input	\$0.00	\$2.08	
Expenses		\$6,000.00	
Reserve Balance		\$80,819.42	
			Xfer to pay taxes on Lot 21 Settlement



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SUMMARY TABLE OF CHECKING ACCOUNT Data as of 4/28/2021

Monthly Checking Summary	Column Labels												Grand Total	
Row Labels	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Annual Meeting/Special Meeting													\$0.00	\$0.00
DR													\$0.00	\$0.00
Audit			\$0.00										\$0.00	\$0.00
CR			\$0.00										\$0.00	\$0.00
Contingency								\$0.00					\$0.00	\$0.00
DR								\$0.00					\$0.00	\$0.00
Dues	\$0.00		\$31,192.50	\$2,700.00										\$33,892.50
CR	\$0.00		\$31,192.50	\$2,700.00										\$33,892.50
Electrical - San Miguel	\$112.21	\$132.09	\$192.32	\$139.61										\$576.23
CR		\$0.00												\$0.00
DR	\$112.21	\$132.09	\$192.32	\$139.61										\$576.23
Electrical Refund - San Miguel	\$63.28			\$0.00										\$63.28
CR	\$63.28			\$0.00										\$63.28
Fine Payment									\$0.00					\$0.00
CR									\$0.00					\$0.00
Insurance		\$1,006.00					\$0.00							\$1,006.00
DR		\$1,006.00					\$0.00							\$1,006.00
Legal - Cannon			\$185.00	\$370.00						\$0.00				\$555.00
DR			\$185.00	\$370.00						\$0.00				\$555.00
Legal - Huffman							\$0.00							\$0.00
DR							\$0.00							\$0.00
Lot 21 Collection Payment					\$0.00									\$0.00
CR					\$0.00									\$0.00
Misc. (e.g., HOA Leader, Associations, etc.)				\$129.00				\$0.00						\$129.00
DR				\$129.00				\$0.00						\$129.00
Office/Copy				\$69.99					\$0.00					\$69.99
DR				\$69.99					\$0.00					\$69.99
Social (e.g., Yearly Picnic)											\$0.00			\$0.00
DR											\$0.00			\$0.00
Tap Fee										\$0.00				\$0.00
CR										\$0.00				\$0.00
Tax Prep/Audits/Fees			\$6,729.94									\$0.00		\$6,729.94
DR			\$6,729.94									\$0.00		\$6,729.94
Transfer of Funds from/to Savings or Reserve	\$0.00	\$6,000.00						\$0.00						\$6,000.00
CR		\$6,000.00						\$0.00						\$6,000.00
DR	\$0.00													\$0.00
U. S. Post Office/Postage												\$0.00		\$0.00
DR												\$0.00		\$0.00
Water Meter Read	\$0.00													\$0.00
DR	\$0.00													\$0.00
Water O&M	\$1,146.75	\$195.00	\$1,603.37	\$1,714.00								\$0.00		\$4,659.12
DR	\$1,146.75	\$195.00	\$1,603.37	\$1,714.00								\$0.00		\$4,659.12
Water Overage Payment						\$0.00								\$0.00
CR						\$0.00								\$0.00
Water System Capital/Reserves						\$0.00								\$0.00
DR						\$0.00								\$0.00
Water Test				\$164.60										\$164.60
DR				\$164.60										\$164.60
Web Services				\$139.00			\$0.00							\$139.00
DR				\$139.00			\$0.00							\$139.00

START OF YEAR BALANCE: \$8,571.50

Monthly Cash Flow	Income	Expenses	Ch Balance
January	\$63.28	\$1,258.96	\$7,375.82
February	\$6,000.00	\$1,333.09	\$12,042.73
March	\$31,192.50	\$8,710.63	\$34,524.60
April	\$2,700.00	\$2,726.20	\$34,498.40
May	\$0.00	\$0.00	\$34,498.40
June	\$0.00	\$0.00	\$34,498.40
July	\$0.00	\$0.00	\$34,498.40
August	\$0.00	\$0.00	\$34,498.40
September	\$0.00	\$0.00	\$34,498.40
October	\$0.00	\$0.00	\$34,498.40
November	\$0.00	\$0.00	\$34,498.40
December	\$0.00	\$0.00	\$34,498.40



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No. (yr-mn-#)	Action(s)	Due Date	Status
20-05-01	Caroline to draft a BOD resolution regarding STRs. Status Update: There may be limitations on developing a BOD resolution related to STRs and more investigation is needed.	11/20/2020 4/20/2021 6/01/2021	Action delayed due to water tank level work
21-03-02	Gordon will reach out to engineering companies to obtain a SOW and cost estimate to obtain a life expectancy analysis of the DMCA distribution piping system. Status Update: Gordon reached out to three firms that stated a sample of the pipe would be needed to determine the piping lifespan. Research will be done to determine how to get a pipe sample.	4/12/2021 6/14/2021	