

Meeting Date : Wed 18th Jan 2023, 7:00 PM - 8:00 PM

Attendees : Michelle, Suneel Sah, Andy, Cheryl Hartfield, Tran, Moiz, Omer Ali, Pramod Rajput

Action Items

1. Michelle will coordinate with Craig for sending a letter to Homeowners to get a vote for not having max 25% of the house on Rent. Michelle will understand what needs to be done and then the board will decide if we need to take it forward.
2. Discussed the budget sent by PM for 2023. Pramod will coordinate with Craig to get the breakdown for 5380-Covenant Compliance and other of \$2400.
3. We discussed the fence issue of one of the homeowners of Saint Thomas and it was decided that if the homeowner has any issue then he should come in the board meeting and discuss otherwise PM will go ahead with bylaws and impose the fine.
4. Next board meeting will be held on Wed, March 15th at 7 PM. Pramod will send the Zoom link.
5. HOA website link : (<https://grandstatesofbreckinridge.com/>)

2:36 PM
01/24/23
Accrual Basis

Breckinridge HOA Inc
Profit & Loss Budget Overview
January through December 2023

	<u>Jan - De...</u>
Income	
4000 · Scheduled Dues Assessment	19,600.00
4100 · Fines & Other Income	240.00
4120 · Collection/Late Fees	1,308.00
Total Income	<u>21,148.00</u>
Expense	
5000 · Operational Expenses	
5110 · Lawn Maintenance	5,004.00
5200 · Utilities- Water & Electricity	2,049.00
5350 · Other Maintenance & Repairs	5,000.00
5380 · Covenant Compliance and Otherl	2,400.00
Total 5000 · Operational Expenses	<u>14,453.00</u>
6000 · Administrative Expenses	
6100 · Management	7,656.00
6150 · Legal/Attorney Fees	360.00
6200 · Insurance	2,220.00
6300 · Other Admin Expenses	240.00
Total 6000 · Administrative Expenses	<u>10,476.00</u>
Total Expense	<u>24,929.00</u>
Net Income	<u><u>-3,781.00</u></u>

12:45 PM
01/06/23
Accrual Basis

Breckinridge HOA Inc
Balance Sheet
As of December 31, 2022

	<u>Dec 31, 22</u>	<u>Nov 30, 22</u>
ASSETS		
Current Assets		
Checking/Savings		
1000 · Operating account (new)	43,479.23	41,133.80
Total Checking/Savings	<u>43,479.23</u>	<u>41,133.80</u>
Accounts Receivable		
1100 · Homeowner A/R net of Prepaids	-905.36	4,924.64
Total Accounts Receivable	<u>-905.36</u>	<u>4,924.64</u>
Total Current Assets	<u>42,573.87</u>	<u>46,058.44</u>
Other Assets		
1475 · Utility Deposit	165.00	165.00
Total Other Assets	<u>165.00</u>	<u>165.00</u>
TOTAL ASSETS	<u>42,738.87</u>	<u>46,223.44</u>
LIABILITIES & EQUITY		
Equity		
3051 · Reserved For Maintenance RE	3,072.00	3,072.00
3052 · Unappropriated prior year RE	41,375.25	41,375.25
Net Income	-1,708.38	1,776.19
Total Equity	<u>42,738.87</u>	<u>46,223.44</u>
TOTAL LIABILITIES & EQUITY	<u>42,738.87</u>	<u>46,223.44</u>