

Annual Update 2023

Seven Bar North HOA



Agenda

- Welcome
- Approved Board Member Changes
- HOA Key Items
- Committee Updates
- Crime Prevention Specialist Pete Gelabert
- Q & A

Welcome and Introductions

Executive Committee

Terry Unruh, HOA Board President

Nena Perkin, HOA Board Vice President

Laura Trumbull, HOA Board Secretary

Ken McVey, HOA Board Treasurer

Jared Goolsby, HOA Board ACC Chair

John Currier, Landscape Chair

Joan Gillis, Communication Chair

Approved
Board
Member
Changes

Terry Unruh, Board President
(replaces DD Lane)

Nena Perkin, Board Vice President
(replaces Stephen Arguelles)

Laura Trumbull, Board Secretary
(replaces Nena Perkin)

Ken McVey, Treasurer
(replaces Jack Emmons)

Jared Goolsby, Member-at-Large

2023 HOA Key Items

- No Trespassing signs on trails
- Compliance changes; dissolution of Compliance team, streamlining of compliance procedures
- Collections service for past due accounts
- Updated HOA policies on website
- More frequent newsletters
- Phase 1 design is moving forward on the Cibola Loop Multi-Generational Center

Architectural Control Committee (ACC)

- Team Members:

- Jared Goolsby, Chair
- Stephen Arguelles
- Stephen Perkin
- John Currier
- DD Lane

- ACC Request Process

- ACC Form required when making changes to the exterior of your home
- Information and forms are available on our website



Communication

- Team Members:
 - Joan Gillis, Chair
 - Nena Perkin
- Communication Activities
 - Website <http://7barnorthhoa.com/>
 - More Newsletters
 - Number of People Opening Newsletter
 - Number of People Viewing Website

Finance

- Team Members:
 - Ken McVey, Treasurer
 - Jared Goolsby
- Overall Financial Status
 - Where expenses were less than 2023 budget
 - Cash reserves
 - No increase in annual dues for 2024
 - Approved 2024 Budget



Seven Bar North Homeowners' Association, Inc.

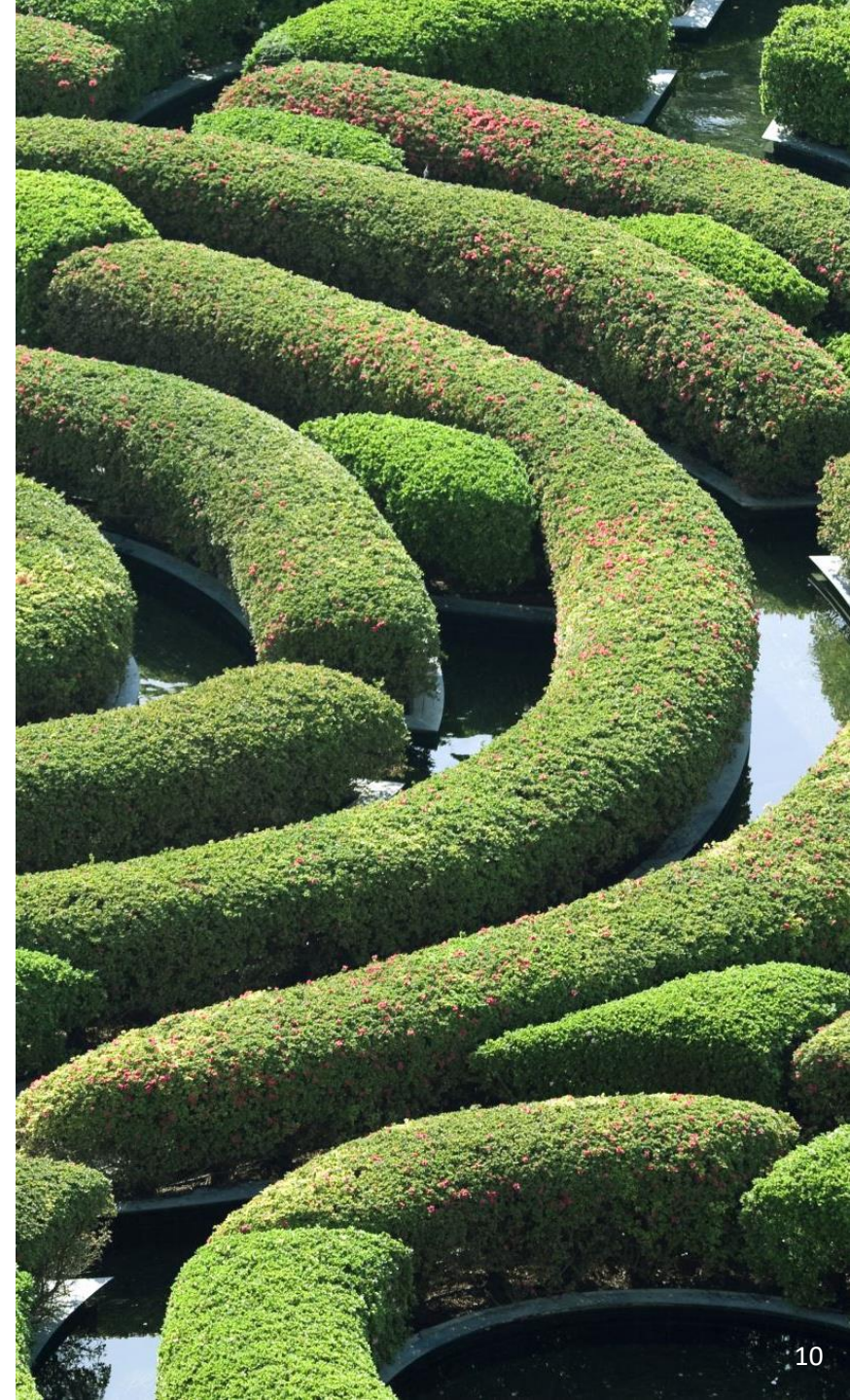
Budget Summary - History

As of: Oct 31, 2023

	<u>2022</u>		<u>2023</u>	
	Budget	Actuals	Budget	Actuals (10/31)
<u>Income</u>				
Assessment Income	\$ 129,600.00	\$ 129,600.00	\$ 142,560.00	\$ 142,560.00
Other Income	<u>11,800.00</u>	<u>18,769.41</u>	<u>12,000.00</u>	<u>9,750.01</u>
Total Operating Income	141,400.00	148,369.41	154,560.00	152,310.01
<u>Expenses</u>				
Insurance	\$ 5,000.00	\$ 4,291.00	\$ 5,959.00	\$ 4,340.00
Taxes & Legal	8,500.00	3,385.19	6,600.00	471.26
Administrative & Management	58,500.00	46,618.89	49,000.00	43,564.05
Utilities	5,000.00	4,750.87	7,500.00	5,466.68
Landscape & Maintenance	<u>65,000.00</u>	<u>111,494.67</u>	<u>118,100.00</u>	<u>51,771.20</u>
Total Expenses	<u>\$ 142,000.00</u>	<u>\$ 170,540.62</u>	<u>\$ 187,159.00</u>	<u>\$ 105,613.19</u>
Net Operating Totals	<u>\$ (600.00)</u>	<u>\$ (22,171.21)</u>	<u>\$ (32,599.00)</u>	<u>\$ 46,696.82</u>

Finance

- Landscaping Projects
- Irrigation Reserve



Seven Bar North Homeowners' Association, Inc.

Balance Sheet - Operating

As of: October 31, 2023

ASSETS	
Cash - Operating	\$ 71,354.36
Cash - Reserve	151,808.73
Accounts Receivable	57,330.02
TOTAL ASSETS	\$ 280,493.11
LIABILITIES & OWNERS EQUITY	
Liabilities - Prepayments	\$ 2,248.86
Association Equity - Retained Earnings	231,547.43
Net Income Gain / Loss	46,696.82
TOTAL LIABILITIES & EQUITY	\$ 280,493.11

Finance

- Accounts Receivable
 - 648 Households
 - 102 Households in arrears (16%)
- Cash Reserves
- No HOA Dues Increase



Seven Bar North Homeowners' Association, Inc.

2024 Budget Proposal

	<u>2023</u>		<u>2024</u>
	Budget	Actuals (10/31)	Proposed Budget
<u>Income</u>			
Assessment Income	\$ 142,560.00	\$ 142,560.00	\$ 142,560.00
Other Income	12,000.00	9,750.01	10,000.00
Total Operating Income	154,560.00	152,310.01	152,560.00
<u>Expenses</u>			
Insurance	\$ 5,959.00	\$ 4,340.00	\$ 5,000.00
Taxes & Legal	6,600.00	471.26	4,600.00
Administrative & Management	49,000.00	43,564.05	44,100.00
Utilities	7,500.00	5,466.68	7,875.00
Landscape & Maintenance	118,100.00	51,771.20	90,985.00
Total Expenses	\$ 187,159.00	\$ 105,613.19	\$ 152,560.00
Net Operating Totals	\$ (32,599.00)	\$ 46,696.82	\$ -

Landscaping and Maintenance

○ Team Members:

- John Currier, Chair
- Dubra Karnes-Padilla
- Laura Trumbull
- Sherry Maples
- Grace Faustino

○ Landscaping Information and Issues

- Yellowstone Landscaping Schedule
- Irrigation replacement



**YELLOWSTONE LANDSCAPING SCHEDULE
NOVEMBER TO MARCH [NON-GROWING SEASON]**

Week #1 West Side Seven Bar

Week #2 East Side Seven Bar

Week #3 West Side Sierrita

Week #4 East Side Sierrita



IRRIGATION REPLACEMENT

Do all irrigation along Sierrita and Seven Bar in 2024

Do irrigation along Sierrita in 2024

Do irrigation along Seven Bar in 2025



Resources Available

- Resources Available
 - Approx (EOY 2023)
32,000.00
 - Budget for 2024
32,000.00
 - Approx Interest Income for 2024
20,000.00
- Available for upgrade
\$84,000.00

Compliance

- Current Violation Policies
- Compliance Statistics
- Policies on the Website
- Compliance Summary



Current Violation Procedures

1. Friendly Reminder:

- a. 3 days for RV parked in the driveway or street
- b. One week for guest's RV parked in driveway or street
- c. Seven days for stored vehicle or prohibited parking of vehicles
- d. Fourteen days for all other violations

2. First violation letter:

- a. Violation corrected in 10 days from the date of the letter.
- b. **\$25** fine

3. Second Violation Letter:

- a. Violation corrected in 10 days from the date of the letter.
- b. Additional **\$50** fine

Revised Violation Procedures (cont.)

4. Third Violation Letter:

- a. Violation corrected in 10 days from the date of the letter.
- b. Additional **\$100** fine

5. Final step for non-compliance:

- a. Referral to attorney for legal action, **with all attorney & legal fees to be added to the HOA bill for the homeowner.**
- b. Possible **lien** on the residence dependent on the homeowner's account standing and lack of compliance.

Compliance Statistics

HOA Household Violations 12 Month Summary

Category	Violation	Friendly Reminder	1st Letter	2nd letter	3rd letter	Referred to attorney
Architectural						
	Holiday Lights	2				
	Party Walls	4	2			
Landscaping						
	Front Yard Debris	62	9	1	1	
	Weeds	287	44	9	9	
	Overgrown Bushes/ trees	10	4			
Maintenance						
	Garage Trim Repair	2				
Parking and Vehicles						
	Automobiles (parking)	3	1	1	1	1
	Commercial Vehicles	2				
	City Parking Code	1				
	Motorcycles		1			
	Parking on Yard	1				
	Parts of Vehicles	2				
	Trailers, Boats, RVs etc.	2				
	Vehicles (repairs)	3				
	Disabled Vehicles	1	1	1	1	1
Signs						
	Billboards or advertising	2				
Total		384	62	12	12	2

Compliance References Available on the Website Governing Documents Webpage

Seven Bar North Covenants

Additional Policies

Commercial Vehicles
Policy

Non-operational Vehicle
Policy

Signage Rules

Dead Tree Policy

Paint Color Policy

Wall Raising Policy

Deferred Payments

RV Policy

Weed and Leaves Policy

Motorcycle Policy

Shed Policy

Violations and Fines
Policy

Non-conforming Fence
Policy

Compliance Summary

Please do not ignore the violation letters, as each comes with increasing costs accrued to your account.

Corder will now be monitoring for weeds year-round. Please dispose of your weeds and debris visible in your yard.

The second round of Violation letters for dead/dying trees will be sent out by month-end.

Thank you to everyone for your level of Compliance!

Guest Speaker:

Pete Gelabert,
Crime
Prevention
Specialist

Albuquerque Police Department,
NW Area Command Police Sub-Station

Q and A

