



Watkins Farm Homeowners Association
PO Box 328 Watkins, CO. 80137
Founded June 10th, 2003
<http://www.watkinsfarmcommunity.org>
wfoaboard@watkinsfarmcommunity.org

Current Board of Directors
Terry Lewand
Graham Vincent
Sheila Becker
Dave Tourtelot
Greg Lewallen

HOA Board Responsibilities

- Community Responsibilities
 - Steward to Watkins Farm Homeowners
- Processes Responsibility
 - Policies and Procedures the Board Operates Under
- Financial Responsibility
 - Annual Budget and Solid Growth
- Compliance Responsibilities
 - Covenant Enforcement
 - CCIOA and Senate Bills



HOA Board Responsibilities

- Steward for Driving Community Objectives Forward
- Conflict Resolution
- Community Involvement
- HOA Board Availability
- Community Reminders
- Community Education



COMMUNITY

HOA Board Responsibilities

- Policies and Procedures
 - Conduct of Meetings
 - Collection of Unpaid Assessments
 - Covenant and Rule Enforcement
 - Reserve Fund Policy
 - Board Member Conflict of Interest
 - Dispute Resolution
 - Community Insurance Claims Policy
 - Inspection and Copying of Association Records
 - Adoption of Policies, Procedures, Rules, Regulations and Guidelines

PROCESS

All of these policies were adopted in 2006 and 2007

Available at: www.watkinsfarmcommunity.org

HOA Board Responsibilities

- Annual Budget and Solid Financial Growth
 - Collection of Assessments
 - Reserve Funding
 - Common Space Taxes
 - Maintenance Fees
 - Mowing
 - Clean-up
 - Management Companies
 - Prairie Dog Mitigation



FINANCIAL

HOA Board Responsibilities

- Compliance
 - Covenant Enforcement
 - Water Reporting Amendment to the Covenants
 - Reporting System to the State
 - ARC (Architectural Review Committee)
 - CCIOA (Colorado Common Interest Ownership Act)
 - Senate Bill – 05-100 (Original Bill Adopted)
 - Senate Bill – 06-89 (Subsequent Clarifications)



COMPLIANCE

2008 Accomplishments

- Increase in Community Involvement
- Financials: Solid Growth, Consistent Reports
- Projects:
 - Management vs. Non-Management
 - Committee Formed and Reported
 - Prairie Dog Issue Committee Formed
 - Report Tonight
 - Neighborhood Clean-up
 - Entrances Redone and Maintenance Program Implemented
 - Paid Open Space Taxes
 - Community Reminders and Education Sent (Five Newsletters)
 - Dispute Resolutions Addressed

2009 Accomplishments

- New Community Website and Forum
- Monthly Board Meetings being Implemented (Posted on Website)
- Quarterly Progress Reports to be Posted on Website
- Continued Work on Policies and Procedures
- Covenant Enforcement Process In Place
- Water Reporting Process Agreement with State
- School Bus Stop Discussions with School District

Year End 2008

WATKINS HOME OWNERS ASSOCIATION FINANCIAL REPORT 4TH QUARTER, 2008

CHECKING ACCOUNT

Balance Forward	\$ 9,703.99
Deposits	+\$ 4,681.64
Payments	- \$ 703.46
Ending Balance	\$13,682.17

EXPENSES

Bank	\$ 37.41
Ritz Landscaping	\$ 318.00
Accountant	\$ 100.00
Terry Lewand	\$ 108.15
Graham Vincent	\$ 87.90
Dave Tourtelot	\$ 52.00

TOTAL EXPENSES \$ 703.46

ACCOUNTS PAYABLE QUARTERLY TOTALS

Bank Service Charges	Landscaping & Groundskeeping	Prof. Fees	Office Supplies	Postage	Permits/ License
37.41	318.00	100.00	146.05	52.00	50.00

RESERVE ACCOUNT

Balance Forward	\$2,520.45
Interest	+\$.82
Ending Balance	\$2,521.27

INTEREST ACCOUNT

Balance Forward	\$158.40
Interest	+\$.08
Balance	\$158.48

2009 Proposed Budget

Watkins Farm HOA
Expense Budget - Proposed
FY 2009

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	Q1 Budgeted Expense	Q2 Budgeted Expense	Q3 Budgeted Expense	Q4 Budgeted Expense	Total FY2009 Budgeted Expense
Budgeted Expenses					
Umbrella Policy (Travelers)		750.00			750.00
Liability Insurance for Common Area (Travelers)		750.00			750.00
D&O Insurance for HOA Board (Great American)		825.00			825.00
Property Tax for Common Area		182.23			182.23
State Registration Fee for HOA		50.00			
Mowing		900.00	1,800.00		2,700.00
Landscaping Maintenance for Common Areas					
Office Supplies (Paper, envelopes, etc.)	60.00	60.00	60.00	60.00	240.00
Postage	50.00	50.00	50.00	100.00	250.00
PO Box Rental		95.00			
Printing and Copying	25.00	25.00	25.00	25.00	100.00
Transfer to Reserve (Approx 10% of Dues Rec'd)	400.00	400.00	400.00	400.00	1,600.00
Bookkeeper	100.00	100.00	100.00	100.00	400.00
Total Budgeted Expenses	635.00	4,187.23	2,435.00	685.00	7,942.23
Reserve Account Balance	2,521.27	3,341.27	3,741.27	4,141.27	2,521.27
Transfer from Operating	400.00	400.00	400.00	400.00	1,600.00
Special Transfer of PY's contributions from closings	420.00				420.00
50% of 12/31/08 Operating Account Bal	6,841.09				
Projected Cash Balance - Reserve Account	3,341.27	3,741.27	4,141.27	4,541.27	4,541.27