

RDPM, INC. ROBERT DREW PROPERTY MANAGEMENT, INC.

905 Little Leaf Court Longmont, CO 80503 303-485-9818 rdpm.amyscott@gmail.com

December 23, 2020

Dear Knollwood Village owner,

As 2020 comes to an end, we hope this letter finds you well. Enclosed please find the following documents:

- Year-end statement of your Knollwood Village HOA account, showing your charges and payments throughout the year
- Agenda for the 2021 Annual Members Meeting
- Proxy for the 2021 Annual Members Meeting
- 2021 board-approved budget
- November 2020 Balance Sheet

We e-mailed all owners early in the month to alert you of the 2021 HOA fee amounts. As of January 1, 2021, the fee for duplex owners will be \$530/month and the fee for fourplex owners will be \$370/month.

You may pay your HOA fees by signing up for direct-pay through our office, mailing a check via USPS each month, or setting up a recurring bill payment with your own bank. We do not take credit cards. As included with this mailing, we send out a year-end statement in December for your records. If you receive a statement during the year, it means you have fallen behind! If you would like a coupon book, please let us know and we will mail one upon request.

We hope to see you at the **Annual Members Meeting**, which will be held at **7:00 pm on Tuesday, January 26, 2021 via Zoom**. The Zoom details are on both the proxy and the agenda. In addition to reviewing the multiple projects completed this year and holding an election to the board, the meeting will include a vote on an update to the association's Bylaws.

Knollwood Village was established over 40 years ago. Here is a reminder about the different documents that make up your HOA's governing documents:

- **Articles of Incorporation** – these establish the HOA as a corporation and are renewed with the Colorado Secretary of State on an annual basis.
- **Declaration of Covenants** – a recorded document that is tied to the title work of each property. The Covenants specify assessments, maintenance responsibilities, and use of properties in the HOA. The Covenants may be changed only through an amendment that is provided to all owners and approved by at least 67% of the owners.
- **Bylaws** – a document with specifications on HOA meeting requirements, notices, and quorum; board member elections and officer duties. The Bylaws are not recorded. They may be amended at a meeting of the HOA membership, with approval of 67% of those in attendance.
- **Rules & Regulations** – the Rules are established by the board and *may not conflict* with the Declaration of Covenants. The Rules may be updated periodically by the board, with changes to the Rules communicated to all owners.
- **Plat** – A recorded map with Boulder County that identifies property lines for each lot and HOA common areas.

- over -

The board has been reviewing the HOA's governing documents with the intention of bringing them current. The first step of this project is the update to the Bylaws, which will be voted on at the Annual Members Meeting. The proposed Amended and Restated Bylaws will be provided to all owners at least 3 weeks prior to the Annual Meeting. The board will be available to answer questions at the Annual Meeting.

To amend and restate the Declaration of Covenants is a project that involves the board working with an attorney to develop a proposed draft, then providing it to the entire membership for review and approval. This is one of the board's projects for 2021, and we will be providing more details as the project gets underway.

The Annual Members Meeting is a good opportunity to discuss your ideas and concerns with your neighbors and the HOA board. There will be an election to the board of directors. Meetings are held quarterly, and meeting minutes are emailed to all owners and posted onto the HOA's website once approved. The HOA's governing documents and insurance information are also on the website, available for your review at any time. A reminder on how to access the website is included below.

As always, you may reach our office via phone, e-mail, fax, or mail:

Knollwood Village HOA
c/o RDPM, Inc.
905 Little Leaf Court
Longmont, CO 80503

Phone: 303-485-9818 Fax: 303-485-7655 E-mail: rdpm.amyscott@gmail.com

We wish you the best this holiday season!



Amy Scott
Association Manager

KNOLLWOOD VILLAGE HOA WEBSITE ACCESS:

Website: www.rdpminc.com
Choose: Knollwood Village HOA
Select: Associations
Password: kwv7991

**KNOLLWOOD VILLAGE HOMEOWNERS ASSOCIATION
ANNUAL MEMBERS MEETING**

Tuesday, January 26, 2021 7:00 pm

Due to Covid-19, gathering in person is not an option for the HOA's Annual Members Meeting.

The meeting will be held remotely, via Zoom.

The meeting documents will be screen shared during the meeting.

Hard copies of the documents have been mailed to all owners.

Remote Meeting via ZOOM

Meeting ID 875 8600 6500 Passcode 245484

Phone-In Number 1-346-248-7799

Note: The phone-in option allows a member to dial into the meeting and participate by phone. You will be able to hear the speakers and you will be able to speak, but you will not be able to see others. If you participate by computer, you may access the meeting through the Zoom application, which can be downloaded at no charge to your computer or smart phone. You do not need to set up a Zoom membership. When prompted, please enter the meeting ID and the meeting password, indicated above.

AGENDA

- 1) Call to Order / Verify Registration of Attendees**
- 2) Determine Quorum**
- 3) Review of Past Year / Upcoming Projects**
- 4) Report on Association's Financial State**
 - HOA's Current Financial Position
 - 2021 Budget Ratification – *per CO state law, the budget is ratified at this meeting unless a majority of the owners is present to disapprove the budget.*
- 5) Discussion and Vote on revised Bylaws**
- 6) Nomination and Election of Five Board Members**
- 7) Open Discussion**
- 8) Adjourn**

Brief Organizational Meeting of the New Board follows this Meeting

RDPM, INC. ROBERT DREW PROPERTY MANAGEMENT, INC.

905 Little Leaf Court Longmont, CO 80503 303-485-9818 rdpm.amyscott@gmail.com

To: Knollwood Village Owners
From: Amy Scott
Date: December 23, 2020
Re: Annual Meeting & Board Elections

Please be advised that the Annual Members Meeting of the Knollwood Village Homeowners Association will be held **January 26, 2021** at **7:00 p.m.** Due to COVID-19, the meeting will be held remotely, via Zoom. An election will be held to the board of directors, and a vote on will taken on updating the Bylaws. There will be reports from the board and HOA manager, as well as an opportunity for owners to raise questions and concerns.

Zoom Meeting ID 875 8600 6500 Password 245484
Telephone Call In # 1-346-248-7799

If you are unable to attend the meeting, please complete the proxy form below, and mail, e-mail (rdpm.amyscott@gmail.com) or fax (303-485-7655) it to our office.

PROXY

I/We, _____

being the owner(s) of the property located at _____

Boulder, Colorado, in the Knollwood Village HOA authorize and appoint

_____ * of _____
(name of proxy) (address of proxy)

(or, in the event that the named proxy does not attend the meeting, the current board president)
to be my/our proxy, to vote on my/our behalf at the membership meeting of the Knollwood Village Homeowners Association to be held on January 26, 2021 remotely, via Zoom and to vote on my/our behalf, in the event a quorum shall fail to attend, at such time and place as the adjourned meeting shall be resumed. The proxy shall remain in full force and effect until such time as it shall be revoked by me/us in writing.

(date)

(signature of owner)

(date)

(signature of owner)

** You may name as a proxy any Association member who will be attending the annual meeting, such as a neighboring owner or a Board member.*

KNOLLWOOD VILLAGE 2021 BUDGET WORKSHEET	2016	2017	2018	2019	2020	2021	NOTES
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	<i>estimated</i>	Approved	
	no inc.	5% inc	6% inc.	12% inc	12% inc	12% inc.	
Dues/Month: Fourplex	\$236	\$248	\$263	\$295	\$330	\$370	
Dues/Month: Duplex	\$339	\$356	\$377	\$422	\$473	\$530	
OPERATING INCOME							
Total Homeowners Dues	\$66,528	\$69,888	\$74,064	\$82,992	\$92,928	\$104,160	
Late Fees / Fines / Other	\$10	\$20	\$0	\$40	\$1,050		
TOTAL OPERATING INCOME	\$66,538	\$69,908	\$74,064	\$83,032	\$93,978	\$104,160	
OPERATING EXPENSES							
<u>Administration</u>							
Management Fees	\$6,200	\$6,200	\$6,808	\$6,864	\$6,864	\$6,864	no change
Accounting / Bank Charges	\$217	\$210	\$32	\$130	\$107	\$144	\$12/mo
Legal / Professional	\$26	\$291	\$260	\$10	\$1,000	\$1,000	4 hrs
Printing, Copies, Postage, Website	\$575	\$436	\$428	\$500	\$520	\$520	web+\$8/unit
Other Administrative	\$750	\$1,500	\$0	\$502	\$10	\$0	
Total Administrative	\$7,768	\$8,637	\$7,528	\$8,006	\$8,501	\$8,528	
<u>Utilities</u>							
Electricity	\$0	\$0	\$0	\$0	\$0	\$120	\$10/mo
Trash/Recycling	\$7,612	\$8,193	\$8,818	\$9,356	\$9,590	\$9,975	4% inc
Water - Irrigation	\$1,822	\$1,644	\$2,417	\$1,806	\$2,162	\$2,275	5% inc
Total Utilities	\$9,434	\$9,837	\$11,235	\$11,162	\$11,752	\$12,370	
<u>Maintenance</u>							
Landscape Maintenance	\$5,145	\$11,033	\$10,100	\$8,085	\$8,997	\$10,000	estimate
Tree/Shrub Maintenance	\$9,662	\$3,134	\$9,674	\$13,998	\$13,275	\$7,500	discuss
EAB Treatment - Ash Trees			\$7,744		\$7,704	\$0	every 2 yrs.
Concrete/Asphalt Repairs	\$0	\$0	\$0	\$498	\$0	\$600	crack seal
Roof Maintenance	\$1,215	\$0	\$500	\$275	\$630	\$750	
Stucco Maintenance	\$1,365	\$0	\$0	\$0	\$0	\$0	
Exterior Carpentry/Fences	\$525	\$2,191	\$561	\$0	\$0	\$800	minor repairs
Gutter Maintenance	\$4,444	\$950	\$3,720	\$2,340	\$2,535	\$2,760	2 cleanings
Snow Removal	\$5,142	\$3,400	\$4,130	\$5,575	\$4,990	\$4,800	estimate
Sprinkler System	\$6,474	\$4,051	\$1,990	\$2,896	\$1,913	\$2,000	estimate
Other Maintenance	\$2,826	\$3,053	\$1,605	\$2,814	\$1,529	\$2,400	
Total Maintenance	\$36,798	\$27,812	\$40,024	\$36,481	\$41,573	\$31,610	
<u>Taxes & Insurance</u>							
Taxes	\$0	\$0	\$0	\$0	\$0	\$0	
Insurance	\$11,440	\$11,382	\$14,171	\$18,922	\$17,467	\$18,865	8% inc
Total Taxes & Insurance	\$11,440	\$11,382	\$14,171	\$18,922	\$17,467	\$18,865	
TOTAL OPERATING EXPENSES	\$65,440	\$57,668	\$72,958	\$74,571	\$79,293	\$71,373	
NET INCOME/RESERVE CONT.	\$1,098	\$12,240	\$1,106	\$8,461	\$14,685	\$32,787	
RESERVE ACCOUNT ACTIVITY							
Asphalt Replacement							
Concrete Replacement		\$1,200					
Carpentry Repairs - Exterior				\$2,672	\$14,000		
Fence / Rail Replacement							
Irrigation Replacment/Upgrades							
Landscape/Drainage Improvements	\$23,591	\$8,890	\$2,250	\$4,277	\$5,482		
Lighting Improvements		\$790		\$1,400			
Painting / Staining - Exterior					\$13,475		
Patio / Balcony Rebuild							
Roofing / Gutters					\$6,678		
Stucco Refurbishment				\$8,238	\$6,810		
Trees - Replacement / Capital Expenses		\$13,700					
Structural Building Repair					\$4,472		
Legal Expenses from Reserves -Rewrite Docs					\$705	\$5,800	Rewrite Docs
Expenses from Reserves	\$23,591	\$24,580	\$2,250	\$16,587	\$51,622	\$5,800	
plus Reserve Interest Earned	\$132	\$693	\$165	\$397	\$120		
Net Change - Reserve Account	(\$22,361)	(\$11,647)	(\$979)	(\$7,729)	(\$36,817)	\$26,987	
YEAR END CASH POSITION -Approximate	\$100,382	\$88,735	\$87,756	\$80,027	\$43,210	\$70,197	

Balance Sheet (Cash)
Knollwood Village HOA - (kwv)
Nov 2020

Prepared For:
Knollwood Village H. O. A.
265 - 299 Spruce Court
250 - 276 Spruce Street
Boulder, CO 80302

Prepared By:
RDPM, INC.
905 Little Leaf Court
303-485-9818
Longmont, CO 80503

ASSETS

Cash

Cash in Bank - Operating Acc't
Cash in Bank - Long Term Res.

11,568.74

35,939.09

Total Cash

47,507.83

TOTAL ASSETS

47,507.83

LIABILITIES & CAPITAL

Liabilities

Fund Balance (1/1/00 cash)
Retained Earnings

14,710.38

32,797.45

Total Equity

47,507.83

TOTAL LIAB. & CAPITAL

47,507.83