



October/November 2016

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“Winter is an etching, spring a watercolor, summer an oil painting and autumn a mosaic of them all.” - Stanley Horowitz

As we look forward to the fall weather, events, and celebrations, we wanted to use this newsletter to update you on a few HOA items, discuss the upcoming Board Elections, and provide content for the proposed 2017 budget.

We've had another quiet spring and summer in Summerlane Village, and we're all happy that the hail stayed away for yet another year. The big HOA project this year was repainting and repairing the HOA fencing throughout the community, and we continue to keep up with other repairs and landscaping as needed. In 2017, we expect to do some work around the concrete pathways/mailboxes/gazebo areas, to patch up cracks and even out any blocks that have shifted over the years. We also will be replacing a few trees that have died over the years.

Thanks to everyone that attended this year's Ice Cream Social, we have some pictures in this newsletter, it was a fun way to meet our neighbors at Twin Shores, and establish a good relationship with their HOA Board.

We will be communicating over the next month about the importance of participating in this year's annual meeting, either via proxy or in person, as we're looking to modernize and improve the covenants and by-laws. We need approval by 67% of the community, so every vote counts!

As always, feel free to email us: Board@summerlanevillage.com and we hope to see you at the community meeting on November 14th.



UPCOMING EVENTS

Annual Community Meeting and Board Elections

**Monday November 14th
7:00pm**

**Southern Gables Church
4001 S. Wadsworth Blvd
Littleton, CO 80123**

Park on the southern side of the church, and follow signs to the meeting room



Community Meeting

On Monday November 14th, at 7:00pm, the HOA will hold the Annual Community Meeting and Board Elections. This will take place at Southern Gables Church, 4001 S. Wadsworth Blvd Littleton, CO 80123.

In accordance with HOA by-laws, the Board has already prepared and approved a 2017 budget for the HOA, which was recently mailed to all homeowners. The budget mailing details the various income and expense accounts, the financial results anticipated for 2016, and the proposed budget for 2017. The 2017 budget anticipates our reserves reaching \$100,000, which is more than needed based on the reserve study completed two years ago. See Page 4 of this newsletter for more information.

The budget will be presented for community review on November 14th, and to clear up any confusion on the approval, in accordance with the by-laws, the community is not required to approve the budget. The budget can be rejected by a vote of at least sixty-seven percent (67%) of the Association. We will surely take into consideration any comments from the community prior to, or during, the meeting.

Board Elections & Covenant/By-Law Updates

At the November 14th meeting, we will be holding elections to vote on two Board positions. The HOA Board has five seats, and each is held for a two year term. In 2016, two seats are up for election, and in 2017 three Board members will be elected. We mailed proxies to all homeowners, which can be used if you do not plan on attending the community meeting. The proxy allows you to give your vote to a fellow neighbor, or to the Board, to vote as they like. At this time, we have two candidates running for the two seats, and additional nominations may be made at the meeting.

Curt Fitt

Barb and I have been residents of Summerlane Village since the community formed. I have served on the Architectural Review Committee and I am currently serving as a member of the Board of Directors. My goal is for Summerlane Village to be a beautiful, vibrant and friendly community of which residents can be proud.

Pat McClure

Darnella and I are original residents of Summerlane Village. I'm a practicing dentist with 34 years of local service, and a past member of the Kiwanis Club. I would like to serve on the Board of Directors and contribute to upholding the high standards the residents of Summerlane Village expect.

Also at the November 14th meeting, we will discuss proposed changes to the Association's Covenants and By-Laws. These are important legal documents that govern the community, including monthly dues, roles and responsibilities of the Board, enforcement of rules and regulations, and other governance items. The proposed changes are currently being reviewed by the HOA's attorney, and we hope to share the changes by the end of October. The documents are over 12 years old at this point, contain a lot of language that only applies to the original builders, and are generally outdated for current technology and practices. We will use the Annual meeting to allow for any questions or comments on the changes, and hold a vote to approve the changes. We need 67% of the community to vote approve the proposed changes, and proxies can be used to cast your vote.

Welcome to the Neighborhood!



Since the last newsletter, one house in the community sold, so help us welcome our new neighbors at 4987 S Wadsworth Blvd.

We didn't have as much activity this summer as the previous two, and the Denver real estate market remains tight. Interest rates are still low, and there aren't many homes on the market, so it continues to be a seller's market. Denver is making headlines with long backlogs for appraisal services, so keep that in mind if you're in the market to buy/sell or refinance your home. Many thanks to everyone in the community for keeping your houses and property looking terrific, and being so welcoming to our new neighbors.

Holiday Decorations

Holiday decorations are one of the areas we're looking to address in the updated covenants, but for now, the current regulations are below. If the updated covenants are approved by the community at the November 14th Annual Meeting, those rules will take effect immediately

"Lot Owners shall not install exterior Christmas lighting and decorations before December 1 and shall remove such lighting and decorations by January 15. Other exterior holiday decorations displayed by Lot Owners shall be removed not later than one week after the date of the holiday."

- Please be sure to have your Halloween decorations taken down by November 7th. We've seen some great decorations so far!
- While the covenants specifically mention Christmas, we welcome all winter holiday decorations, not just Christmas. You may keep any winter holiday decorations up until January 15th, or one week after the date of the holiday, whichever is later.





Budget Update

Below are comments on the 2017 budget, and 2016 results, in preparation of the Annual Meeting:

- Income for 2017 is right in-line with historical amounts, as we receive a steady stream of monthly assessments from residents.
- Every year since 2014 has seen a decline in late fees assessed on residents, and we continue to improve, so we're expecting a decrease in 2017
- Total general and administrative fees have dropped since 2014, and we think we'll be right at budget for 2016. The budget for 2017 is inline with the total amount budgeted for 2016, with a few minor changes within the detail. We expect some inflationary increases from vendors, but expect a reduction in legal fees, which were higher 2016 due to covenant/by-law updates)
- Utilities, which includes water, electric, and trash removal, is budgeted slightly higher than the projection for 2016. The projection for 2016 is that we may be right around budget, as water costs have remained consistent. We are projecting a slight increase in trash removal, and will get our actual increase from Waste Management in late October or November.
- We locked in landscape pricing for 2016 during 2015, and expect a 3.0% increase for 2017, which is reflected in the landscape contract line item. The price for 2018 is locked in at the same fee for 2017.
- As a follow-up to questions at recent Board meetings, we will be replacing a number of trees around the community in the spring, which is shown in the Bush and Tree Replacement expense.
- Fence repairs should be minimal, given the amount of work performed in 2016.
- The Snow Removal budget is an estimate based on recent history. Snow removal costs are hard to predict, as the number, severity, and proximity of storms can have a big impact on the how often the snow removal company services the community
- The Budget calls for monthly reserve funding of \$583. The reserve study recommended we fund reserves in 2017 at \$342 per month, so we are funding at 170% of what's needed.
- We estimate that we'll take \$3,000 out of reserves in 2016 to professionally repair concrete areas around the community, including walkways and mailboxes.
- The small net operating loss in 2017 is a result of moving the tree replacement to 2017 from 2016. We expect to end 2016 in a gain position, and will shift those extra funds to 2017.
- With continued funding in 2016, and the addition to reserves (net of reserve spending), we expect to have \$100,000 in reserves at the end of 2017.





Ice Cream Social – 2016

Many of you were able to join us at the Ice Cream Social this summer, and we included a few pictures below. This was the third year hosting the event, with a new twist for 2016. Over the last three years, the Summerlane Village HOA Board of Directors has built a nice relationship with the Twin Shores HOA, the community directly to our East. They've provided advice on vendors (they also use Keesen for landscaping and Doody Calls for dog waste removal), rules and regulations, and general HOA oversight. We approached their Board in the spring about co-hosting the Ice Cream Social, and they were excited to be able to participate. We look forward to holding future events with our Twin Shores neighbors, and will keep you informed about any upcoming activities.



This year, we were able to get the full size truck from Coaches Scoop, which meant we had dozens of flavors to choose from, including Red Velvet, Cinnamon Roll, Blackberry, and Creme Brûlée, to name a few. If you're looking for a great option for parties or events, checkout their website:

<http://www.coachesscoopfd.com>