



Park East Square Homeowners Association Newsletter Fall 2020

In this year like no other, the board and staff of Park East Square HOA wish you a safe and happy Thanksgiving and holiday season.

A Productive Year

The HOA is continuing to make good progress on building repairs with DCS Construction, Paramount Painting and Alpine Seamless Gutters. Superior Aggregates resurfaced another parking lot this year at 4300-50 Monroe, improving drainage as well as adding parking spaces. The HOA proactively had Afford-a-Rooter scope and repair sewer line issues ahead of the repaving. Bernie's Plumbing continued to replace pressure regulating valves on water mainlines in some buildings. 303 Tree removed some dead, dying and hazardous trees and also did some pruning and growth control on mature trees. CoCal Landscaping kept the grass neat and trim all summer. Waddle Concrete replaced some cracked and settled concrete sidewalks and stoops. Replacement of all A unit storage doors was completed this year. HOA staff continues to work on small building and fence repairs and stay on top of a wide range of maintenance tasks including weed control, pool operation, outdoor lighting, dog stations, irrigation, snow removal, gutter cleaning and much more. In short, the HOA is continuing to keep the place looking good while working on preventative, ongoing and deferred maintenance projects at a sustainable pace.

2021 Financial Outlook

This year has been challenging for everyone. The board took this into account while considering any increase in monthly assessments for 2021, and careful consideration was given to trimming the budget where possible. While the cost of materials and services continues to rise, the board voted to not raise monthly assessments for 2021 to minimize the impact on owners. The monthly assessment will remain at \$320. This will most likely result in a slight decrease in the HOA's Reserves. While this is not a long-term sustainable practice, the board felt it was the right decision given the current circumstances. See more about the budget at the end of the newsletter.

Annual Meeting Reminder

Tuesday, December 8, 2020, 7:00 PM

Via Zoom | Meeting ID 824 6243 1629 | Password 844483

All owners are invited to participate and discuss HOA priorities, recent and future projects, finances, and to elect one board member. Please sign on early. A condensed version of the budget can be found later in this newsletter. If you cannot attend, please give your proxy to a board member or neighbor or send it to the HOA Manager via mail or email. Proxies help to establish a quorum. Contact the HOA Manager if you wish to participate by phone.

Car Warm-Ups

Be a good neighbor and please warm up your car outside the carport. Noxious fumes can fill the carport very quickly and infiltrate the D unit above. Depending how noisy your engine is, the sound can also be a nuisance.

Parking

As a reminder, parking along Monroe Drive is managed and enforced by the City of Boulder through the Neighborhood Parking Permit Program. Permits only cost \$17 a year for residents, which includes 2 free visitor permits. The HOA encourages residents to obtain permits through the City of Boulder Department of Parking Services:

1500 Pearl St, Suite 302 | 303-413-7300

parkingservices@bouldercolorado.gov

<https://bouldercolorado.gov/parking-services/neighborhood-parking-program>

Holiday Lights

The HOA knows that lights are part of the festive holiday spirit. Please note that multicolored string lights are allowed on patio and deck areas and building exteriors between November 15th and January 30th of the following year only and must be removed for the remainder of the year. White or clear lights are allowed all year. Please use a timer set to turn off by 11:00 p.m. so you don't disturb your neighbors. Thank you!

Holiday Security

Over the past years, the number of thefts in all of Boulder has been escalating. Key targets have been bicycles, packages, and vehicle break-ins. Lock your car! When online shopping, consider setting up package delivery so that a signature is required or have the package held for pickup at the post office, UPS, FedEx or Amazon location.

Holiday Tree Disposal

If you can cut up your tree and fit it completely in a compost tote with the lid closed, please do so. If not, contact the HOA Manager for pick up. The HOA will haul it off as a courtesy. Please don't just leave it laying around in the hopes that someone will come and get it, and please don't dump it in the ditch or creek.

Attention D Unit Owners & Residents

Please be sure you have done what is necessary to prevent your water lines from freezing. D Unit water supply lines run through a vertical chase in the carport near the B unit door. The original construction intended for forced air heat to prevent the chases from freezing. This has proven to not be very effective, resulting in burst pipes and water damage to the carport. Any repair related to such damage is the responsibility of the D unit owner. If electric heat tape is used, please note that extension cords may not run through the carports but rather must come down from the D unit. Don't forget to plug in or turn on your heat tape! For additional information, please see the flyer on our website or contact the HOA Manager.

Pet Waste and Dog Stations

Cold weather seems to bring an increase in dog poop left on the grass. The HOA puts out "flags of shame" during the winter months where there are problems, and will follow through with enforcement when a unit address is known for an offender. Dog owners, please pick up after your dog and dispose of it properly. Save your plastic bags and use them instead of the bags from the waste stations. It would save the HOA money if fewer bags needed to be purchased and stocked.

Insurance

The HOA's master insurance policy was recently renewed, but costs continue to increase due to the plethora of natural disasters nationwide. There is an educational flyer on the website which answers many frequently asked questions including what the HOA's policy covers, why it is important to have your own insurance and what Loss Assessment Coverage is and why you need it. It is critical that owners and tenants review their personal insurance needs to insure adequate coverage. If you have any questions, please contact the HOA's insurance agent, listed on the website.

Trash Rooms

Break down and flatten all boxes. Do not bag recyclables. If the totes get full, look to see if there's another trash room in your cul-de-sac that can accommodate your trash and recyclables.

Patios and Carports

It is up to the owner or tenant to clean patio and customized garden areas. The HOA does not clean these areas. Your attention to keeping your patio free of leaves and debris will help keep moisture and insects away from the building exterior and prevent damage to the building structure. Remember that carports are for "street-legal vehicles" only. More details can be found in the HOA's Rules & Regulations, posted on the website.

Monthly Meetings

The Board has been meeting via Zoom since March of 2020, and this will continue for the foreseeable future. Meetings are at 2:30 p.m. on the second Tuesday of each month. Homeowners and residents are welcome to attend. Please contact the HOA Manager if you wish to participate and you will be sent a Zoom meeting invitation via email.

2021 Budget Summary

In preparation for the Dec 8th Annual Meeting, here is a summary of next year's budget. This will further your understanding of how the HOA operates. Please note that Reserves is the fund intended to pay for the replacement or repair of community property. Reserves are intended to prevent the need for special assessments. Big projects are in the works, so the annual transfer of funds into the reserves is critical. As you can see, the HOA is budgeting to spend a little bit more from reserves than is being transferred to reserves in 2021 in order to keep assessments at the 2020 level.

Park East Square HOA 2021 Budget

Total Income (220 units x \$320/month x 12 months)	\$844,800.00
Expenses	
Administrative Expenses	\$20,318.00
Buildings	\$24,500.00
Grounds	\$58,454.00
Insurance	\$117,778.00
Payroll Expenses	\$127,316.00
Pool	\$3,140.00
Transfer to Reserves	\$284,474.00
Trash Removal	\$43,620.00
Utilities	\$165,200.00
Total Expenses	\$844,800.00
Reserve Expenses	
Building Repair	\$128,000.00
Asphalt Replacement	\$160,600.00
Grounds	\$18,000.00
Total Reserve Expenses	\$306,600.00

<p>Jon Ray Gardner, HOA Manager 303-442-6511 manager@parkeastsquare.org</p> <ul style="list-style-type: none"> • Grounds and Snow Removal • Exterior Building Repair • Carports and Trash Rooms • Water/Sewer • Sidewalks and Parking Lots • Common Exterior Lighting <p>Bonnie Skilton, Bookkeeper 303-444-4107 bonnie.skilton@gmail.com</p> <ul style="list-style-type: none"> • Financial information • HOA certifications • Accounting reports • Account information for a specific lot • Homeowner Association Dues • Update ownership records <p>Park East Square HOA 1075 Monroe Drive, Boulder, CO 80303</p>	<p>Board Members</p> <p>Lois Bennett – President 301-875-1716 loisbennett7916@gmail.com</p> <p>Mark Liebendorfer – Vice-President mliebendorfer@gmail.com</p> <p>Dave Longenecker - Secretary/Treasurer 303-440-7023 davel@parkeastsquare.org</p> <p>Evan Lam evsrealstate@gmail.com</p> <p>Tim Johnson tim.j.johnson99@gmail.com</p> <p>Website www.parkeastsquare.org</p>
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