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Volume 24 Issue 4

Winter 2001/2002



About the Budget

Don Rothschild,
Treasurer

It is with pleasure that the 2002 Budget is presented to the Knolls Village homeowners. It is a balanced budget and does manage to take a small amount of inflation into stride and allows for \$11,465 to be allocated to our Reserve Account.

Some specific increases are anticipated, specifically with trash removal and grounds maintenance, with contract renewals at year's end. Legal fees were higher this year, and shall probably continue to run at a higher level than in the past because this Board is relying heavily upon their council to guide us, especially in dealing with collections of delinquent maintenance fees, handling disputes and guiding our policies in providing the homeowners with the consistency and fairness in management practices.

Savings are anticipated in the areas of Grounds Maintenance - Other, which includes services not provided by RBI, and Snow Removal, both of which have been overestimated in the past.

The bad news is that there is no room for significant increases in wages for our paid staff, and at the current rate of inflation, there shall be no room in future budgets to cover either these costs or appropriate funding of reserves.

Furthermore, over the past decade, our draw on KVTA Reserve Account averages about \$40,000 per year. It is imperative that this Account be properly funded, especially in order to handle specific community property replace-

Cont. on page 3

President's Message

By Bob Evans

This year we have added two features for community awareness, Record of Motions and Record of Policies, this provides a much-needed transparency as to the activities of your board and our community finances. Both of these "records" will be on your website and published in the Villager. Your published record of motions will not include the monthly procedural motions of each meeting, such as motion to pay bills and adopt minutes.

Our investment positions are in compliance with our Investment Policy. We chose to mature a mortgage backed security this coming February and forego the markdown in the transaction. The two other sales of mortgage-backed securities will serve as tools for reducing our tax liability this year and reducing our risk exposure. This transaction combined with the new structure of US treasuries will further reduce our tax obligation. The association has historically been in CD's of out of state institutions. CDs are taxed at the state and federal level. A savings will begin to accrue to us over time.

We are close to completing a Collections Policy for the New Year. The purpose is to provide timely



To Toss or Not to Toss... Know the Laws

Waste Management cannot take refrigerators, freezers, or other appliances with freon for large item disposal. Hazardous and liquid wastes such as gasoline, kerosene, oil products and chemicals can not be accepted for disposal. Please do not place herbicides, pesticides, paint or any liquids in containers out for disposal. Arapahoe County and Tri-County Health provides information on disposal of hazardous household and special wastes. They may be contacted by calling 303.692.3320.



revenues necessary to operate our community. There is an inherent unfairness when dues are not paid. Water, trash, snow removal and common maintenance become a subsidy to those who choose to ignore payment.

In 2002 we are going to continue to streamline our structures. Consolidation of Clubhouse into Hospitality Committee. Tennis and Pool are to become the Recreation Committee. Regarding the Recreation committee, we are going to discuss adding longer terms of privilege to your amenities and streamline the pass itself for your convenience.

We have completed a small office facility in the clubhouse for approximately \$1,800. The provision of file cabinets, copier/printer, and desk space will assist all volunteers in their service of the community. Thank you to Harold and Warren for their excellent effort and workmanship.

During the winter months, work will be done to enhance the paint and tile in lower clubhouse. Limited tree removal will be undertaken, weather permitting.

Have a wonderful holiday season and Happy New Year.



Record of Motions & Policies

October 2, 2001

Don Rothschild made a motion to accept the proposal dated September 14, 2001 from Metro Pavers for asphalt work. The motion was seconded by Fred Langford and was passed. Dick Stokes abstained from the voting.

November 6, 2001

A motion was made by Don Rothschild and seconded by Fred Langford to approve the budget proposal for 2002. The motion was passed.

Fred Langford made a motion to accept the contract from Waste Management for trash removal at a cost of \$4.75 per unit per month for 2002. Lorraine Black seconded the motion and it was passed.

A motion was made by Fred Langford to spend up to \$800.00 for a lateral file cabinet to be located in the clubhouse. The motion was seconded by Don Rothschild and was passed with Steve Pirazzi voting in opposition.

A motion was made by Steve Pirazzi and seconded by Jack Buckwalter to spend up to \$1,700.00 for branch removal and stump grinding at several locations in the complex. The motion was passed.

Lorraine Black made motion to spend \$702.00 for new 13 watt fluorescent light fixtures to replace 26 existing post light fixtures. The motion was seconded by Don Rothschild and was passed.

A motion was made by Lorraine Black and seconded by Don Rothschild to consolidate the Clubhouse and Hospitality Committees. The motion was passed.

Don Rothschild moved that the Pool and Tennis Committees be consolidated into one committee. Steve Pirazzi seconded the motion and it was passed.

A motion was made by Fred Langford and seconded by Dick Stokes to accept the proposal from H P Geotech to prepare a



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UPDATE FROM THE KVTA COMMITTEES

Architectural Control



After many years as Chairman, Lloyd Eicher has chosen to step down. He still serves as an area walker, and provides much needed expertise and historical perspective to our committee. His dedication to our community has been an enduring influence on our property values and makes this a wonderful place to live. Temporarily filling the position, are cochairmen Lisa Racz and Bob Evans.

As our community ages, homeowners are faced with replacing deteriorated building products. Just to name a few of the items that we are currently seeing as needing to be replaced are; shingled roofs, flat roofs, rain gutters, back fences, gates, window screens, and siding. If you still have one of the original overhead garage doors, you're in the minority, as 73% of these have been replaced. The committee is working on a booklet, to be distributed to all homeowners. This resource will contain specifications, approved styles, and options for replacement of these and other building products.

Overall, our community is looking well maintained, and we sincerely appreciate those many homeowners who honor our covenants and keep their property in a neat and attractive manner. However, a few homeowners require our committee members to constantly monitor their homes for compliance. This is very time consuming, and is a lot to ask from our volunteers. We hope that the new booklet will help to guide homeowners in the maintenance of their property.

Please use the ACC request forms located in the message board at the Clubhouse when submitting a request for any changes to your exterior. No change, replacement or repair will be considered unless received on this form. Because the Association can require the removal of unauthorized changes or additions, this record keeping is for your protection. Homeowners should not assume that ALL changes that they see in the complex are sanctioned by the ACC/Covenants. Protect yourself from costly mistakes and replacement charges by filing a request with the ACC.

After this Holiday Season, please remember that your Holiday Lighting is required to be removed by January 15th.



Hospitality

After serving on the Hospitality committee for four years as well as Chairperson for the last year, Lorraine Black is resigning as Chairperson. The committee will now be cochaired by Terra Pickett and Marilyn Heinle, who will also take on the responsibilities of the Clubhouse Committee.

Publicity/Newsletter

Residents and owners can register on-line to receive the Villager Newsletter and other Neighborhood Announcements by e-mail! Go to <http://www.knollsvillage.com/> and fill out the handy registration form.

Neighborhood Tennis Enthusiast Will be Missed

James R. E. Mathews died Oct. 14 at age 72. He was a resident here for seven years with his wife, Darlys, and daughter, Nancy. Jim was born in Edmonton, Canada, and came to the U. S. at age 14. He served in the U.S. Army during the early 50s and married Darlys in 1957. He is also survived by another daughter, Julie, two brothers and a sister. Jim was devoted to his church and charity work. He served as an expert witness and advocate for the government on environmental issues. He practiced tennis almost daily, sometimes alone. He loved visiting the mountains and to hunt and fish. His kind, considerate and generous nature earned him the genuine respect of all who knew him. Besides his family, he will be missed in this community, especially by his tennis friends.

About the Budget - cont. from p. 1

ments, such as streets and alleys, and the common property improvements at the Main Entrance, Clubhouse and lower Tennis Courts that was described at our last quarterly homeowners meeting.

The Board is currently studying the condition of our streets and sidewalks, whose estimated life is 25 years from the original paving in 1976! Total replacing and/or resurfacing of our paved areas would necessitate expenditures in the hundreds of thousands, however, if done on a regular, methodical basis we hope to make it manageable. However, it is imperative that the

Reserve Account grow and remain sound in order to handle these projects.

With all of these thoughts in mind, your Board will soon present to the homeowners a proposal to modify our Management Fee structure to include an Cost of Living Adjustment (COLA) linked to the federal Cost of Living Index. With this type of structure, it should be no longer necessary to have irregular Association homeowner ballots deciding an issue which is predictable and regular. It is good business and serves the community in their best interest.



Record -cont. from p. 1

pavement evaluation and repair recommendation for \$4,000.00. The motion was passed, with Don Rothschild abstaining.

A motion was made by Dick Stokes and seconded by Lorraine Black to retain Bob Evans as President. A motion was made by Lorraine Black and seconded by Don Rothschild to retain Dick Stokes as Vice-President. A motion was made by Lorraine Black and seconded by Steve Pirazzi to retain Don Rothschild as Treasurer. A motion was made by Don Rothschild and seconded by Fred Langford to appoint Lorraine Black as Secretary. These four motions were passed.

Village of the Knolls 2002 Budget

OPERATIONS FUND

	CY 2001 BUDGET	CY 2002 BUDGET	SHARE OF DUES
INCOME:			
Dues Receivable	\$381,480	\$381,480	\$85.00
(minus reserve funds)	0	(11,465)	2.55
Interest Income	700	700	
TOTAL INCOME =	\$382,180	\$370,715	
EXPENSES:			
Gnds Maint - Contract	\$103,420	\$106,500	\$22.98
Gnds Maint - Other	19,000	10,000	2.16
Sprinkler Repairs	18,000	18,000	3.88
Snow Removal	17,300	14,000	3.02
Water & Sewer	88,000	88,000	18.98
Trash	20,000	22,000	4.75
Swimming Pools	20,000	21,000	4.53
Tennis Courts	1,500	1,500	0.32
Clubhouse	500	500	0.11
Payroll - SocSec/Medicare	4,000	4,120	0.89
Telephone	1,600	1,600	0.35
Public Utilities	8,360	8,900	1.92
Depreciation	1,300	1,300	0.28
Office Expenses	2,000	2,100	0.45
Legal & Audit	3,000	11,000	2.37
Accounting/Secretarial	10,500	10,815	2.33
Insurance	11,000	11,000	2.37
Payroll - Maint.	40,000	41,200	8.89
Miscellaneous	800	800	0.17
Income Tax	3,000	3,000	0.65
Publicity Committee	2,500	2,500	0.54
Social Committee	900	900	0.19
Bad Debt Allowance	500	500	0.11
Security Patrol	5,000	0	0.00
TOTAL EXPENSES =	\$382,180	381,235	\$82.25
NET GAIN/(LOSS) =	0	(10,520)	\$2.75
			3.24%

RESERVE FUND

	CY 2001 BUDGET	2001 YTD ACTUAL	CY 2002 BUDGET	SHARE OF DUES
INCOME:				
Dues Receivable	\$0		\$11,465	2.6%
Interest Income	<u>21,600</u>		18,000	
TOTAL INCOME =	\$21,600		\$29,465	
EXPENSES:				
Recreational Facilities:				
Clubhouse	\$1,000			\$0.00
Pool	1,000			0.00
Tennis Courts	2,500			0.00
Sub-Total:	\$4,500	\$6,984		\$0.00
Streets & Sidewalks:				
Asphalt projects	\$10,000			\$0.00
Concrete projects	25,000			0.00
Lighting - common areas	10,000			0.00
Wood Steps/Landings	25,000			0.00
Sub-Total:	\$70,000	\$966		\$0.00
Water System/Landscaping:				
Sprinkler System - update	2,500			0.00
Trees/Shrubs - new	12,000			0.00
Trees/Shrubs - removal	7,000			0.00
Sub-Total:	\$21,500	\$10,739		\$0.00
TOTAL EXPENSES =	\$96,000	\$18,688		\$0.00
NET GAIN/(LOSS) =	(\$74,400)	\$2,912		

Community Ads

\$5.00/month Residents
\$10.00/month Non-residents



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©2001. The Villager is published quarterly to keep residents and owners apprised of new information and present issues of common interest. Comments, ideas, and suggestions are always welcome. Call Donna Whitney at 303-771-2791, e-mail to Kvtanews@aol.com or leave a message at the KVTA Message Center, 303-796-0540.



Knolls Village Townhouse Association
2701 E. Geddes Place
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**A Happy
New
Year!**



Mark your Calendars!

January 8th, 2002

KVTA Board Business Meeting:
7:00 p.m. at the Clubhouse

KVTA Quarterly Meeting:
7:30 p.m. at the Clubhouse