

October 23, 2022

Dear Seasons' Resident:

Enclosed in this package you should find all the information needed in connection with the 2022 Annual Meeting of the Seasons at Tiara Rado HOA scheduled to be held on November 29<sup>th</sup> at 5 pm. This year the meeting will be held at the Tiara Rado golf course club house at 2057 South Broadway. As always, the Annual Meeting is critically important because it is the meeting during which we ratify the annual HOA budget. We sincerely hope you will be able to attend.

This packet includes two documents that are crucial to the success of the Annual Meeting: the Proxy form and the Budget Ballot. Please remember, you **DO NOT** need to fill out either of these forms if you plan to attend the meeting in person. However, if you are not attending, these two documents are essential to helping us both to achieve a quorum and to pass the budget for 2023. We ask that you pay close attention to how you complete both documents if you can't attend the Annual Meeting in person.

As always, remember that the budget passes unless it is voted against by a majority (73 members) of the total voting power of the Association. Were the budget not to pass, we would revert to our 2022 budget.

As we've done in the past, we invite you to submit any questions you may have about the 2023 budget in advance of the Annual Meeting. Questions should be emailed to [bod@seasonshoa.com](mailto:bod@seasonshoa.com) by November 15, 2022. Answers to the questions will be sent to the Membership by November 26, 2022.

We will also vote to ratify the draft 2021 Annual Meeting Minutes during the meeting on November 29<sup>th</sup>. To review the draft 2021 Annual Meeting Minutes, please go to [https://www.seasonshoa.com/sites/default/files/2022-06/annual\\_minutes\\_2021.pdf](https://www.seasonshoa.com/sites/default/files/2022-06/annual_minutes_2021.pdf)

Again, we hope to see you at the Annual Meeting, but if not.....

Have a Joyful Holiday Season,



Bruce Noble, President  
Seasons HOA Board

**The Seasons at Tiara Rado Homeowners' Association**  
**2022 Annual Meeting**  
**Meeting Held at Tiara Rado Golf Course Club House**  
**5 pm on November 29<sup>th</sup>, 2022**

1. **Call to Order**
  - a. Confirmation of Quorum (at least 20% or 29 members / Present or by Proxy)
2. **Approval of the 2021 Annual Meeting Minutes (find the minutes at [https://www.seasonshoa.com/sites/default/files/2022-06/annual\\_minutes\\_2021.pdf](https://www.seasonshoa.com/sites/default/files/2022-06/annual_minutes_2021.pdf))**
3. **Consent Agenda**
4. **Report of Officers**
  - a. President
  - b. Treasurer's Report
    - i. Review of 2022 Financials / Financial Overview
    - ii. 2023 Budget Overview
5. **2023 Budget—Budget Discussion / Ratification**
  - a. Budget Ratification Vote

Note: Unless the budget adopted by the Board is rejected by a vote of a majority of the total voting power of the Association, all Owners, in person at the meeting or by proxy, the budget is ratified.
  - b. Budget Ratification Results.
6. **Elections and Voting for Directors**
  - a. Motions from the Floor (Must have a Quorum)
7. **Action Agenda**
8. **Announcements**
  - a. Committee Reporting
9. **Comments & Questions from Members**
10. **Adjournment**

**Proxy Form for 2022 Annual Meeting**

Seasons at Tiara Rado HOA

Meeting to be held at Tiara Rado Golf Course Club House at 5 pm, November 29, 2022

**PROXY:** I do appoint and grant my proxy by checking the blank next to ONE of the 3 options:

\_\_\_\_\_ Option 1: **The Members of the Board of Directors of the Association present at the Annual Meeting acting by and through a vote of the majority of those Board Members.**

\_\_\_\_\_ Option 2: **I assign my proxy to (enter name):** \_\_\_\_\_

\_\_\_\_\_ Option 3: **My proxy is to be used only for the purpose of attaining a quorum.**

**This proxy is to be used to establish the presence of a quorum and to cast my vote on all matters that may come before the meeting, unless Option 3 is selected. All previous proxies are revoked. This proxy is void if I attend the meeting in person.**

\_\_\_\_\_  
**Home Owner Legal Signature** **Date**

\_\_\_\_\_  
**Print Home Owner Name** **Address**

This proxy can be submitted in three ways: hand-deliver to a Board member (Sharon Currie-Mills, Linda Spinner, Jim Lauer, or Bruce Noble); mail the ballot to 477 Seasons Drive, Grand Junction, CO 81507; or sign and scan this form and email it to the Board at [bod@seasonshoa.com](mailto:bod@seasonshoa.com).

**All Proxies must be received no later than 4 pm on Monday, November 28, 2022**

**Submit ONE Proxy per Address Only**

Seasons at Tiara Rado Home Owners Association  
477 Seasons Drive  
Grand Junction, CO 81507

The Seasons HOA Annual Meeting of Members  
November 29<sup>th</sup>, 2022 at 5 pm  
Meeting to be Meeting to be held at Tiara Rado Golf Course Club House

BUDGET BALLOT

**NOTE: ONLY USE THIS BALLOT IF YOU WILL NOT ATTEND THE ANNUAL MEETING IN PERSON!**

Please mark your choice with an (X) in the appropriate blank:

\_\_\_\_\_ **FOR** 2023 Budget as proposed by the Board of Directors

\_\_\_\_\_ **AGAINST** 2023 Budget as proposed by the Board of Directors

Note: The budget will not be ratified if a majority of homeowners (73) in person or through use of this ballot reject the proposed budget for 2022 (See revised Policy 3 on the Seasons website.) The budget will be ratified if a homeowner majority fails to reject the budget.

Homeowner Signature: \_\_\_\_\_ DATE \_\_\_\_\_

Homeowner Printed Name: \_\_\_\_\_

This ballot can be submitted in three ways: hand-deliver to a Board member (Sharon Currie-Mills, Linda Spinner, Jim Lauer, or Bruce Noble), mail the ballot to 477 Seasons Drive, Grand Junction, CO 81507; or sign and scan this form and email it to the Board at [bod@seasonshoa.com](mailto:bod@seasonshoa.com).

**All Ballots must be received no later than 4 pm on Monday, November 28, 2022**

**Submit ONE Budget Ballot per Address Only**

## **Board Accomplishments 2022**

1. Launched a new, interactive and much needed, updated website.
2. The Board, Members, & legal counsel, worked diligently to clarify, improve and edit the CC&R's. Documents were ratified by the Board President at the Quarterly Meeting 7/28/22.
3. Worked with Filing 4 homeowners, the City Planning Department and our legal counsel through numerous issues with fencing and irrigation concerns.
4. Adopted new By-laws, Policies, and Resolutions to comply with Colorado State Law and improve governing documents:
  - a. Anti-harassment clause added to By-laws
  - b. Landscaping Donation Policy 11
  - c. Reserve Fund Investment & Transfers into the Fund – Policy 8
  - d. Design Rules for Filing 7 Fence plan added
  - e. Filing 3 Irrigation & Landscape Maintenance as part of Master HOA – Resolution 5
  - f. Filing 1 Irrigation maintenance & billing assumed by Master HOA – Resolution 6
  - g. Revised Policy 2- Delinquency Policy for Collection of Assessments, Fees and Charges and Covenant Enforcement Fines (Colorado Law).
  - h. Revised Policy 7 – Enforcement of the Declaration, By-laws, Rules & Regulations, and Policies (Colorado Law)
  - i. New Policy 12 – Sign, banner, and flag policy (Colorado Law)
5. Appointed a new DRC led by Susan Fay. Added a rotating Board Member for continuity.
6. Revised DRC rules and regulations with DRC member assistance.
7. Multi-year project of completing a new pump shed & infrastructure was completed.
8. Appointed a new “Welcome Neighbors” team led by Don & Gay Fry.
9. Landscaping & aesthetic improvements throughout the neighborhood.

## **Board Objectives 2023**

1. Meet Financial Objectives
2. Recruit new Board Members & Working Committee Members (Landscape & Irrigation)
3. Complete fencing replacement timeline and financial requirements

## Irrigation and Landscape Review – Annual Report 2022

### Irrigation:

- Construction of Pond Pump shed – Inaugural startup went exceedingly well with no hiccups. Bookcliffs crew thinks having the pump above ground makes for better efficiency and maintenance. Moving pump above-ground also allowed for install of an additional small filter to filter larger debris before entry into spin filters. A surge protector fuse has been added to the breaker box at the pond pump station to help protect the VFD and pump from power surges and electrical blackouts. We are working with McAtlin Electric on the need for a new cooling fan for the VFD next summer.
- Reclamation of East & West Sides of Pond Berms with removal of weeds and pampas and installation of professional weed barrier and rock
- Painting of Small System Pump Fence
- New rotation irrigation schedule in Filings 4 Courtyard for turf and drip during hot temperatures to counter slope effect
- Page on new Seasons HOA Website with real-time irrigation schedules and other pertinent information for homeowners
- New Landscape Contract with Bookcliffs for two more years at an expense consistent with inflation; Bookcliffs was low bid

### Landscape:

- New rock and professional weed barrier at both entrances, plus new irrigation on south side of front entrance—good for another 20 years
- Painting of guardrail at High Tiara using designated funds from High Tiara
- Planting of six new plants at Berm 4 for screening including one dwarf blue spruce
- Caulking of Filing 6 shared drive and path access in Filing 6

## Treasurer's Comments

### Profit & Loss Budget vs. Actual and Projections to End of 2022

By taking the Income and Expenses as of September 30, and projecting their end of year figures (using Jan – Sep '22 times 3/12ths, or, where predictions may be more accurate), we came to "End 2022 Estimates." In discussions about 2023 budget figures the Board attempted to use those estimates in determining what the HOA would need in each account for 2023.

For accounts that ran significantly "over budget" the Board approved expenditures that were not foreseen in the preparation of the 2022 budget. One example was Accounting where we obtained services from our new CPAs (Soronen, Donley & Patterson, CPAs) who were selected in February to file our 2021 Corporate Taxes. At the same time, in order to review our 2021 accounting practices, we scheduled a Compilation Report to be prepared for the homeowners by our CPAs. In addition to these accounting expenses, the Board consulted with them regarding how to bring "net profits" from 2021 into the 2022 Capital Reserves account, which resulted in moving \$5,033.62 (End 2021 Net Gain Additions) to the Reserve Account, distributed to those accounts projected to benefit most by this extra "boost."

Another example was the cost for the HOA document storage, which billing comes in July, and an extra \$120 was required for 2022-2023.

Insurance increased \$158.14 with the addition of a property policy to cover our new Pump House construction (and other HOA property), which coverage was not in place in 2021.

The largest "over budget" was for legal services (Hoskin, Farina & Kampf, primarily with Andrew Teske atty) that resulted from a number of unforeseen circumstances that the Board had to contend with. Also, even a \$600 invoice paid in January was for services in December 2021.

We had anticipated legal expenses in conjunction with the CC&R revisions, but even those became "excessive" as extra issues were raised in the process. Other matters related to property issues with the "ditch road" controversy as to who owned and could control what along that road. Still other issues included controversies between some homeowners and neighbor complaints.

We also had to get legal advice regarding the need for new policies in order to be in compliance with new state laws related to HOAs. And, even before the end of the year, new issues and legal expenses were being raised in relation to new home construction.

In Board discussions as to how such a major legal overage could be handled, without having to levy new special fees on homeowners, upon the advice of our CPAs it was decided to draw funds from Members' Equity account (funds that have accumulated in our banking operating accounts over many years) which, at the time of writing this, amounts to over \$14,000. This account is only available for transfers "In the event that an emergency or otherwise unanticipated major expense is presented to the Board...the Board may draw a reasonable portion of the HOA's Members' Equity to transfer into the Reserve Funds to meet such an expense not otherwise designated by current Reserve Funds." (See paragraph 4. of Policy 8 under Policies and Resolutions in the Governing Documents at our website, <https://www.seasonshoa.com>).

Regarding the \$30.00 over budget for the Flag Display expense, it turned out we had underpaid the Redlands Lions Club in previous years since they billed us \$35 for only one flag at the South Broadway entrance. However, we always had two flags placed there. We also indicated that two flags at the High Tiara entrance were desired, but they did not bill us for that this year (which starts in July).

The \$259.72 over budget for Common Landscape T & M – Master (which expenses were not part of the 2022 Bookcliff Gardens contract) illustrated that the projected \$3,000 budgeted for that common area landscape maintenance was insufficient, and that budget line has been raised to \$5,000 for 2023.

The rest of the projected End 2022 Estimates all fall into the 2022 Budget Expense estimates, although we still may see more overages by the end of this year.

### Additions to Budget

For years Filing 1 has paid for their System Checks for turf and drip systems and for any additional repairs through their own checking account managed by a homeowner. This year it was decided by Filing 1 that they would turn over billing and payment to the Master HOA. We have a separate billing figure (\$1,007) for their turf and drip system checks and a fund for repairs to their system (\$748) based on past history. The nine homeowners in Filing 1 who have irrigation fully pay for these line items through the Master HOA assessment process, in addition to paying their share of Filing 1 Small System Bookcliff billing for small system operation as they have always done. Note the separate line item on the Assessment Summary and on the P & L which is separated from Operational Costs – All Filings.

In addition Filing 4 Courtyard is being billed using the same formula that has been used for years and now has separate line items in the P&L as well as in the Assessment Summary. In the past the Courtyard amount was subtracted from the Operational Costs – All Filings on the Assessment Summary. This separation is more transparent.

Copies of the Assessment Summaries for Filing 1 and Filing 4 Courtyard are included after this document.

### Bookcliff Contract

The Bookcliff Contract increased \$5,165/ annually. This does not include the \$1,007 for the Filing 1 system checks. One additional service for Common areas and Filing 4 Courtyard was included for next year: a 5<sup>th</sup> round of fertilization which is recommended for healthier lawns.

For the two year landscape/irrigation contract, Requests for Proposals were sent to five companies (who needed to be able to service our irrigation pumps) including Bookcliff. Three of the companies said they could not bid due to not being to take on new clients especially an HOA with a complicated pump and irrigation system. The one company who bid was \$3,000 more than Bookcliff plus they would not include Spring & Fall cleanup (an additional \$2,000+) and their hourly rates were considerably higher. A new two-year contract was awarded to Bookcliff Gardens.

### 2023 DRAFT BUDGET

Utilizing the “CALCULATION OF HOMEOWNER ASSESSMENTS” included in the documents sent along with the 2023 DRAFT BUDGET, individual assessments are determined for homeowners living in eleven categories of the 144 properties in the Seasons at Tiara Rado development, including all lots yet to be built upon.

While the cost of services and expenses have gone up (considerably for the Bookcliff Gardens contract for 2023-2024), the increase in total dues is about 5.7%, and with the general economy these days that is not surprising.



**The Seasons at Tiara Rado Homeowners' Association**  
**Profit & Loss Budget vs. Actual**  
**January through September 2022**

75% of Budget Year  
 25% of Year Remaining  
 Cash Basis  
 (Formulas for projections TO YEAR END: CC-3/12 or best estimate)

	Jan - Sep 22	2022 Budget	End 2021 Net Gain Added 3/31/22	\$ Over Budget (Neg if Under Pos if Over)	% of Budget	Estimated Gain/Spend More by End 2022	End 2022 Estimates	2022 Budget	DRAFT 2023 Budget	Comments/Rational
<b>Income</b>										
40000 - Income										
40100 - Assessment - Annual	80,987.99	81,650.00		-662.01	99.19%	0.00	80,987.99	81,650.00	86,536.91	
40200 - Interest Income	5.12	10.00		-4.88	51.2%	1.28	6.40	10.00	10.00	
40300 - Late Fees	53.48	0.00		53.48		0.00	53.48	0.00		
40500 - Other Income	114.00	0.00		114.00		0.00	114.00	0.00		
Total 40000 - Income	81,160.59	81,660.00		-499.41	99.39%	0.00	81,161.87	81,660.00	86,546.91	
Total Income	81,160.59	81,660.00		-499.41	99.39%	0.00	81,161.87	81,660.00	86,546.91	
<b>Expense</b>										
70000 - Expenses										
70100 - Admin - All Filings										
70105 - Accounting	1,386.75	800.00		586.75	173.34%	75.00	1,461.75	800.00	1,100.00	
70110 - Christmas Supplies	0.00	120.00		-120.00	0.0%	0.00	0.00	120.00	0.00	
70115 - Document Storage	1,320.00	1,200.00		120.00	110.0%	0.00	1,320.00	1,200.00	1,320.00	
70120 - Flag Display	70.00	40.00		30.00	175.0%	70.00	140.00	40.00	70.00	
70125 - Insurance	1,408.14	1,250.00		158.14	112.65%	0.00	1,408.14	1,250.00	2,100.00	
70130 - Legal	10,080.00	5,000.00		5,080.00	201.2%	250.00	10,310.00	5,000.00	5,000.00	\$2,310 + Oct-Dec from Members Equity (\$3,000 from Reserves was transferred)
70135 - Management	13.00	12,000.00		-2,183.55	81.72%	0.00	13.00	12,000.00	12,000.00	
70315.5-Loan Recording Fee	9,008.45	12,000.00		-2,180.55	81.83%	1,950.00	11,758.45	12,000.00	12,000.00	
Total 70135 - Management - Other	9,819.45	12,000.00		-2,222.33	80.99%	1,650.00	392.67	400.00	450.00	
70140 - Meeting Expenses	227.67	450.00		-222.33	50.59%	250.00	619.83	400.00	400.00	Copies, etc for Budget, etc. An Mtg
70145 - Postage and Copies	369.83	400.00		-30.17	92.46%	750.00	970.26	600.00	750.00	incl Annual \$50 CB
70150 - Supplies	220.28	600.00		-379.74	36.71%	75.00	150.99	250.00	500.00	
70155 - Washable	75.99	250.00		-174.01	30.4%	3,585.00	28,543.09	22,110.00	23,690.00	
Total 70100 - Admin - All Filings	24,958.09	22,110.00		2,848.09	112.89%					
70200 Oper Costs - All Filings										
70205 - Comm Landscape Maint										
70205.1 - Contract - Master	11,889.28	17,837.00		-5,948.72	66.65%	5,944.14	17,832.42	17,837.00	20,565.40	
70205.2 - T & M - Master	3,259.72	3,000.00		259.72	108.66%	814.93	4,074.65	3,000.00	5,000.00	
Total 70205 - Comm Landscape Maint	15,148.00	20,837.00		-5,889.00	72.7%	6,759.07	21,907.07	20,837.00	25,565.40	
70210 - Electricity - Entryway	181.94	275.00		-93.06	66.16%	46.49	227.43	275.00	290.00	
70215 - Electricity- High Tiara	121.33	200.00		-78.67	60.67%	34.33	151.66	200.00	180.00	
70220 - Sign Maintenance	173.63	500.00		-326.37	34.73%	0.00	173.63	600.00	150.00	
70225 - Fence Painting	500.00	500.00		0.00	100.0%	0.00	500.00	600.00	200.00	
70230 - Fence Repair	500.00	500.00		0.00	100.0%	0.00	500.00	600.00	400.00	
70235 -Inrg Asses High Tiara	0.00	150.00		-150.00	0.0%	150.00	150.00	150.00	150.00	
70240 - Pond Maintenance										
70240.2 - T & M	288.56	1,000.00		-711.44	28.86%	67.14	335.70	1,000.00	500.00	
Total 70240 - Pond Maintenance	288.56	1,000.00		-711.44	28.86%	67.14	335.70	1,000.00	500.00	
70245 -Redlands 14 Water Shares	2,870.00	3,000.00		-130.00	95.67%	7,717.50	3,567.50	3,000.00	3,000.00	
70255 -Inr. Chalea,Comm-Contract	1,050.00	1,575.00		-525.00	68.67%	525.00	1,575.00	1,575.00	1,916.00	
Total 70200 Oper Costs - All Filings	20,813.46	28,537.00		-7,723.54	72.94%	8,294.53	29,107.99	28,537.00	32,292.20	
Total 70000 - Expenses (Admin + Oper)	45,771.55	50,647.00		-4,875.45	90.37%	11,879.53	57,651.08	50,647.00	55,992.20	

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Income	Jan - Sep 22	2022 Budget	\$ Over Budget	% of Budget	Estimated Gain/Spend More by End 2022	End 2022 Estimates	2022 Budget	DRAFT 2023 Budget	Comments/Rational
4000 - Income									
70300 - Oper. Costs Filling 4 CY									
70305 - Turf & Irrigation									
70305.1 - Contract	5,271.72	7,910.00	-2,638.28	66.55%	2,635.86	7,907.86	7,910.00	9,452.80	
Total 70305 - Turf Irrigation	5,271.72	7,910.00	-2,638.28	66.55%	2,635.86	7,907.86	7,910.00	9,452.80	
Total 70300 - Oper. Costs Filling 4 CY	5,271.72	7,910.00	-2,638.28	66.55%	2,635.86	7,907.86	7,910.00	9,452.80	
70350 - Irrig. Costs Filling 1 (9 Properties)									
70355 - Irrigation R & M									
70355.1 - Contract System Chks									
70355.2 - T & M Repair Fund									
Total 70350 - Irrig. Costs Filling 1 (9 Properties)									
Total 70300 - Irrig. Costs Filling 1 (9 Properties)									
70400 - Irrig Small System (SS)									
70405 - Electricity - SS Pump	237.74	400.00	-162.26	59.44%	59.44	297.18	400.00	350.00	
70410 - Irrigation R & M	344.53	600.00	-255.47	57.42%	8.13	430.66	600.00	600.00	
70410.1 - T & M Common Area								0.00	
70410.2 - T & M Filling 3 (HOA covers)								0.00	
Total 70410 - Irrigation R & M	344.53	600.00	-255.47	57.42%	8.13	430.66	600.00	600.00	
70415 - Start Up / Shut Down	681.38	1,100.00	-418.64	61.94%	346.68	1,022.04	1,100.00	1,176.00	
Total 70400 - Irrig Small System (SS)	1,263.65	2,100.00	-836.37	60.17%	488.25	1,759.88	2,100.00	2,126.00	
70500 - Irrig Large System (LS)									
70505 - Electricity - LS Pump	1,483.58	3,000.00	-1,516.41	49.45%	370.90	1,854.49	3,000.00	2,500.00	
70510 - Electricity Berm 6 Contr	112.77	200.00	-87.23	56.39%	28.19	140.96	200.00	150.00	
70515 - Irrigation R & M									
70515.1 - Contract	1,283.90	1,750.00	-466.10	73.37%	581.32	1,867.22	1,750.00	1,750.00	
70515.2 - T & M (Berm 6, Fil 5, Pnd)	698.14	1,500.00	-801.86	46.54%	171.54	872.68	1,500.00	1,500.00	
70515.3 - T & M (Filling 4)	599.03	1,500.00	-900.97	39.94%	148.76	748.79	1,500.00	1,500.00	
Total 70515 - Irrigation R & M	2,981.07	4,750.00	-2,168.93	54.34%	900.61	3,488.68	4,750.00	4,750.00	
70520 - Start Up / Shut Down	1,854.88	2,500.00	-645.32	66.19%	827.34	2,482.02	2,500.00	2,855.00	
Total 70500 - Irrig Large System (LS)	5,823.11	10,450.00	-4,617.89	55.81%	2,139.04	7,966.15	10,450.00	10,295.00	
70600 - Irrigation - Filling 7									
70605 - Electricity - Fil 7 Pump	127.89	200.00	-72.41	63.8%	31.90	159.49	200.00	200.00	
70610 - Irrigation R & M									
70610.2 - T & M	113.58	200.00	-86.44	56.78%	28.39	141.95	200.00	200.00	
Total 70610 - Irrigation R & M	113.58	200.00	-86.44	56.78%	28.39	141.95	200.00	200.00	
70615 - Start Up / Shut Down	87.32	150.00	-62.68	64.89%	48.66	145.98	150.00	167.96	
Total 70600 - Irrigation - Filling 7	338.47	550.00	-211.53	61.54%	108.95	447.42	550.00	567.96	
80000 Dues Contrib. to Cap Res	0.00	10,000.00	-10,000.00	0.0%	0.00	0.00	10,000.00	6,400.00	
<b>Total Expense (Admin + Oper + 4CY Oper &amp; SS + LS + F7 Irrig)</b>	<b>58,477.48</b>	<b>81,657.00</b>	<b>-23,179.52</b>	<b>71.61%</b>	<b>17,244.63</b>	<b>75,722.11</b>	<b>81,657.00</b>	<b>86,538.96</b>	
<b>Net Ordinary Income</b>	<b>22,883.11</b>	<b>3.00</b>	<b>22,880.11</b>	<b>756,103.67%</b>		<b>5,438.77</b>	<b>3.00</b>	<b>7.95</b>	
<b>90000 Capital Projects</b>									
90010 - Pump Replacement (SS)	0.00	3,000.00	-3,000.00	0.0%	0.00			3,000.00	(Nothing added in 2023)
90020 - Pump Replacement (LS)	0.00	3,000.00	-3,000.00	0.0%	0.00			3,000.00	(Nothing added in 2023)
90030 - Pump Replacement (7)	0.00	1,000.00	-1,000.00	0.0%	0.00			1,000.00	(Nothing added in 2023)
90040 - Infrastructure	3,159.39	9,869.48	-6,740.09	31.82%	7,273.71			7,273.71	(9,899.48-533,82.3,159.39)
90050 - Pond Landscape	2,000.00	2,000.00	0.00	100.0%	0.00			0.00	(Nothing added in 2023)
90060 - Pond Dredging	0.00	2,000.00	-2,000.00	0.0%	0.00			2,000.00	(Nothing added in 2023)
90070 - Landscape Improvements	0.00	2,821.00	-2,821.00	0.0%	0.00			2,821.00	(Nothing added in 2023)
90080 - Fence Repair & Paint	450.00	6,000.00	-5,550.00	7.5%	0.00			11,950.00	(\$400 added in 2023)
90090 - Pump House Construct	6,409.90	10,000.00	-3,590.10	64.1%	0.00			3,950.10	(To be moved to Fence)
90100 - Legal Fund Reserve	0.00	1,500.00	-3,000.00	0.0%	0.00			0.00	(Note above at 70130 Legal)
<b>Total 90000 Capital Projects</b>	<b>11,059.90</b>	<b>41,220.48</b>	<b>-30,160.58</b>	<b>28.89%</b>				<b>37,634.81</b>	
<b>Net Income</b>	<b>22,883.11</b>	<b>3.00</b>	<b>22,880.11</b>	<b>756,003.67%</b>				<b>37,634.81</b>	

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2023 DRAFT BUDGET

2023 DRAFT ASSESSMENT SUMMARY

Filing 1 - 9 Properties with Irrigation  
 Filing 1 (with Irrigation) System Checks \$1,007.00  
 Filing 1 (with Irrigation) T&M Repair Fund \$748.00  
 Note: Filing 1 (with Irrigation) paid these fees separately in 2022

Proposed 2023 Budget  
 Admin. = \$ 23,690.00  
 Oper. = \$ 32,292.20  
 SIS = \$ 2,126.00  
 F7 = \$ 567.96  
 LIS = \$ 10,255.00  
 Reserves = \$ 6,400.00

FILING	NUMBER OF LOTS	ADMIN.	OPER.	SMALL SYSTEM	LARGE SYSTEM	FILING 7 Common Area IRRIGATION	RESERVE	2022 DUES	2023 BUDGET 2023 DUES	TOTAL 2023 COLLECTIONS
1 COURTYARD (with Irrigation)										
System Checks				\$ 111.89						
T&M Repair Fund				\$ 83.11						
Operating				\$ 83.58						
1 COURTYARD (with Irrigation) TOTAL	9	\$ 164.51	\$ 224.25	\$ 278.58	\$ 21.36	\$ 3.94	\$ 44.44	\$ 529.31	\$ 737.10	\$ 6,633.87
1 COURTYARD (without Irrigation)	4	\$ 164.51	\$ 224.25	\$ 4.92	\$ 21.36	\$ 3.94	\$ 44.44	\$ 451.61	\$ 463.43	\$ 1,853.74
2 CUSTOM (High Tara, no Irrigation)	18	\$ 164.51	\$ 224.25	\$ 4.92	\$ 21.36	\$ 3.94	\$ 44.44	\$ 451.61	\$ 463.43	\$ 8,341.83
3 CUSTOM (with Irrigation & System Checks)	15	\$ 164.51	\$ 224.25	\$ 52.11	\$ 21.36	\$ 3.94	\$ 44.44	\$ 498.23	\$ 510.63	\$ 7,659.48
4 COURTYARD										
4 COURTYARD WITH LANDSCAPE MAINT.										
4 COURTYARD OPERATING			\$ 525.16							
4 COURTYARD TOTAL	18	\$ 164.51	\$ 749.41	\$ 224.25	\$ 135.31	\$ 3.94	\$ 44.44	\$ 1,007.16	\$ 1,102.54	\$ 19,845.71
4 CUSTOM (with Irrigation)	18	\$ 164.51	\$ 224.25	\$ 4.92	\$ 204.17	\$ 3.94	\$ 44.44	\$ 637.89	\$ 646.24	\$ 11,632.34
4 CUSTOM (without Irrigation)	4	\$ 164.51	\$ 224.25	\$ 4.92	\$ 21.36	\$ 3.94	\$ 44.44	\$ 451.61	\$ 463.43	\$ 1,853.74
5 CUSTOM - INTERIOR (with Irrig)	13	\$ 164.51	\$ 224.25	\$ 4.92	\$ 92.36	\$ 3.94	\$ 44.44	\$ 523.95	\$ 534.43	\$ 6,947.60
5 CUSTOM - MONUMENT (with Irrig)	5	\$ 164.51	\$ 224.25	\$ 4.92	\$ 204.17	\$ 3.94	\$ 44.44	\$ 637.89	\$ 646.24	\$ 3,231.21
6 CUSTOM (without Irrigation)	34	\$ 164.51	\$ 224.25	\$ 4.92	\$ 21.36	\$ 3.94	\$ 44.44	\$ 451.61	\$ 463.43	\$ 15,756.78
7 COMMON AREA Irrigation	6	\$ 164.51	\$ 224.25	\$ 4.92	\$ 21.36	\$ 3.94	\$ 44.44	\$ 451.61	\$ 463.43	\$ 2,780.61
TOTAL	144									
							2022 TOTAL:	\$ 87,654.90		2023 TOTAL
										\$ 85,536.91
										Difference: '22 to '23 \$ (4,882.01)

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**2023 BUDGET  
EXAMPLE CALCULATION**

**FILING 4 Courtyard (Lots 1-18)**

Administration	= $\$23,690/144=\$164.51$
Operations (All Filings + F4 Ctyd Ops)	= $(\$32,292.20/144=\$224.25) + (\$9,452.80/18=\$525.16)=\$749.41$
Irrigation Small Sys	= $\$2,126*0.333/144=\$4.92$
Filing 7 Irr (HOA)	= $\$567.96/144=\$3.94$
Irrigation Large Sys	= $(\$10,255*0.300)/144=\$21.36$ + $\$10,255*0.2/18=\$113.94$ Total: \$135.31
Reserves	= $\$6,400/144 = \$44.44$

Total Assessment Per Address:  $\$164.51+\$749.41+\$4.92+\$3.94+\$135.31+\$44.44=\$1,102.54$

Note #1: \$9,452.80 is billed to Filing 4 Courtyard – See the 4<sup>th</sup> Amendment to CC&Rs

**2023 TOTAL BUDGET SUMMARY**

Administration	\$23,690
Operation	\$32,292.20
Irrigation Small System	\$2,126
Filing 7 Irrigation	\$567.96
Irrigation Large System	\$10,255
Filing 1 Additional Budget	\$1,755
Filing 4 Ctyd Addl Budget	<u>\$9,452.80</u>
TOTAL EXPENSE BUDGET	\$80,138.96
+ Reserves Contribution	<u>\$6,400</u>
TOTAL	\$86,538.96

**2023 BUDGET  
EXAMPLE CALCULATION**

**FILING 1 WITH IRRIGATION WATER**

Administration	= $\$23,690/144=\$164.51$
Operation -All Filings	= $(\$32,292.20)/144=\$224.25$
Irrigation Small Sys	= $\$2,126*0.333/9 + \$2,126*0.333/144=\$83.58$
Filing 7 Irr (HOA)	= $\$567.96/144=\$3.94$
Irrigation Large Sys	= $(\$10,255*0.300)/144=\$21.36$
Reserves	= $\$6,400/144 = \$44.44$
Plus: System Checks Contract	$\$1,007/9=\$111.89$
T&M Repair Fund	$\$748/9=\$83.11$

Total Assessment Per Address: \$737.10

**2023 TOTAL BUDGET SUMMARY**

Administration	\$23,690
Operation	\$32,292.20
Irrigation Small System	\$2,126
Filing 7 Irrigation	\$567.96
Irrigation Large System	\$10,255
Filing 1 Additional Budget	\$1,755
Filing 4 Ctyd Addl Budget	<u>\$9,452.80</u>
TOTAL EXPENSE BUDGET	\$80,138.96
+ Reserves Contribution	<u>\$6,400</u>
TOTAL	\$86,538.96

The Seasons at Tiara Rado HOA  
Capital Reserves Budget 2023

RESERVES / 2023 BUDGET	POSSIBLE COSTS IN NEXT 5 YEARS	Projected Ending BALANCE 2022 before Net Gain Additions*	Move \$3,590.10 from Pump House Surplus	Projected Transfer from 2022 Surplus**	2023 \$6,400 Dues Assessment Additions	Beginning 2023 Balance with Surplus, Pump House Surplus & Assessments
<b>CAPITAL RESERVE COMPONENTS</b>						
Pump Replacement: 4 pumps -SS/LS/F7/Canal	\$13,500.00	\$7,000.00	\$0.00	\$0.00	\$0.00	\$7,000.00
Small System: \$4500						
Large System: \$6000						
Filing 7: \$1,500						
Canal/LS: \$1,500						
Infrastructure - (Irrigation, VFD, Fountain, Small System Common, Filing 7 Common, High Tiara Entrance, F6 Street, Storm Water & Berm)	\$15,000.00	\$7,273.71	\$0.00	\$0.00	\$0.00	\$7,273.71
Pond Maintenance - Landscape	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pond Dredging (2024 (every 5 years)	\$5,000.00	\$2,000.00	\$3,590.10	\$0.00	\$0.00	\$5,590.10
Landscape Improvement--All Common Areas	\$6,000.00	\$5,821.00	\$0.00	\$0.00	\$0.00	\$5,821.00
Fence Replacement, Repair and Paint	\$46,000.00	\$5,550.00	\$0.00	\$0.00	\$6,400.00	\$11,950.00
South Broadway, North Side \$30,000 (Replace)						
Seasons Drive \$15,000 (Repair & Paint)						
Other-SS Pump Shed, LS Pump Shed \$1,000 (Paint)						
Legal (Not funded 2023)		\$0.00				
Large System Pump Shed (\$3590.10 moved to Pond Dredge)			\$3,590.10	\$0.00	\$6,400.00	\$37,634.81
<b>TOTAL</b>	<b>\$87,500.00</b>	<b>\$27,644.71</b>				
		\$31,234.81 With Pond House Overage To Be Moved				
* Beginning Balance 2022 \$46,256.92	\$					
Minus Expenditures of \$15,019.29.90:	\$	46,254.10 (Corrected -\$2.82)		**Surplus Amount TBD		
Infrastructure F6 HOA Street	\$	2,200.00				
Infrastructure SS Irr Main Break	\$	959.39				
Pond Landscape East & West Berms	\$	2,000.00				
Fence Repair & Paint Small System	\$	450.00				
Pump Shed Construction	\$	6,409.90				
Legal	\$	3,000.00				
	\$	15,019.29				
Balance	\$	31,234.81				

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## Capital Reserve Budget for 2023

We are using a newly created list of HOA owned infrastructure and landscaping components to facilitate how we will deal with Capital Reserve Costs in the future. Items selected for the Capital Reserve Budget from the Component List will be selected based on known need for repair plus emergency replacement and repair. The main difference is that we now have a full list of what our HOA is responsible for in terms of maintenance. One of the goals for this year will be to deal with the possible costs we see during the upcoming five years. Perhaps our past policy of all homeowners in the HOA paying for all costs is not feasible without special assessments for homeowners.

The Board has made a decision to return any surplus funds from the budget to the Reserve Fund, but it is unknown until the end of the year how much that will actually be. As we did this year, we will submit a revised Capital Reserve Budget at the end of March.

The following are notes on the Capital Reserve Budget sheet.

### Possible Costs in Next 5 Years:

As you will note on the Reserve Component Sheet, there were some pump replacements in 2020. However, the Small System Pump might need replacing in the near future as the last known time it was replaced was in 2006. And of course, emergency repairs could take place at any time. The prices of pumps have gone up quite a bit, plus some now come with filters which are sorely needed with the canal water.

Infrastructure covers a lot of ground. See the Component List for all Infrastructure. Main lines can rupture. Filing 1 is particularly vulnerable due to large tree roots; we experienced a main line repair this year and lateral line repairs due to the large tree roots in Filing 1. Other less noted HOA infrastructure costs involve our concrete walkways and storm drain system which will eventually need repair.

Pond Maintenance and Dredging: It is currently estimated that a small dredging needs to occur every 5 years in order to keep silt and debris from entering the system. We are going to do a partial pond drain in the spring to determine where we are after the last dredging and help establish a baseline for dredging. The addition of the small underwater berm to contain silt during the last dredging is expected to reduce pond maintenance. The smaller dredging if done every 5 years is expected to cost \$3,000-\$5,000.

Pond Landscape: This is an ongoing issue. We spent funds this year to remove vegetation and replace with weed barrier and rock. Weeds and pampas still need to be controlled around the pond and Berm 4 area. More cobblestone work is still needed to keep the berms from eroding. Landscape Improvement: We used Garden Tour funds this year on what landscaping we did and kept our Landscape balance. There will be projects in the future mostly concentrating on invasives removal and weed control.

Fence Replacement, Repair and Paint: This is the area that will likely cause us the most financial expense in the Reserve Budget over the next five years. The Board of Directors intends to create a fence committee and hold special meetings regarding fence replacement/repair for the two main fences that have been designated in the past as HOA Maintenance—the South Broadway fence and the Seasons Drive fence. There has been some discussion regarding the

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South Broadway fence as to whether it should be a composite fence, which means less maintenance and more sound reduction. There is very little price difference. We have taken Legal out of Capital Reserves Budget as it is not an infrastructure and landscaping component. If a project were to entail Legal assistance, then Legal would be included as part of that project's budget.

Expenditures from the Reserve Budget in 2023 are noted at the bottom of the sheet.

Pump House Surplus: Since we built a small pump shed, we had a surplus of \$3,590.10 which we are moving to Pond Dredging since we know that is an upcoming expense.

Surplus Transfer will be determined at end of year as noted above. We would likely add any Surplus to Pumps or Infrastructure.

The Board estimates an Assessment of \$6,400 from all homeowners this year to add to the Capital Reserve Budget line items; that's \$44.44 per lot. We have determined that amount should go into the Fence Replacement and Repair line item. This amount of \$44.44 is listed on the Assessment Summary also included in the Budget Package; it is a portion of the total assessment.



Reserve Component List

	A	B	C	D	E	F
	Component	Original Date	Useful Life	Years Left	EstCost	Comments/Past repairs
1						
2	<b>Pumps</b>					
3	Small System Pump	2006			\$4,500	Replaced 2006 \$1,300 for pump
4	Filing 7 Pump	2017			\$1,500	
5	Large System Pump (New) 10HP	2020			\$6,000	New Pump 2020 \$4,256
6	7.5 HP Backup Pump for LS 10HP	2020			\$4,307	
7	Canal pump	2020			\$1,500	Replaced 2020 \$1,054
8	Large System Isolation Valves	2017			\$750	
9						
10	<b>Irrigation Infrastructure (Lines)</b>					
11	Filing 1 & 3 Irrigation Infrastructure	1990/1993	Indefinite	20-30 years		Main Lines F3 \$95-2021/F1 \$959-2022
12	Filing 4 Courtyard Irrigation Infrastructure	1995	Indefinite	20-30 years		Main, Valves, Feeders, Emitters, Nozzles
13	Filing 4 Custom/Pond Infrastructure	1995	Indefinite	20-30 years		Main Line
14	Filing 4 Berm Irr Infrastructure	1995	Indefinite	20-30 years		Main, Valves, Feeders, Emitters
15	Filing 5 Irrigation Infrastructure-Main Line	1999	Indefinite	20-30 years		Main Line
16	Berm 6/Seasons Dr Irr Infrastructure	2000	Indefinite	20-30 years		Main, Valves, Feeders, Emitters, Filters
17	High Tiara Entrance Irrigation Infrastructure	1992	Indefinite	20-30 years		Main Line
18	Seasons Drive Controller Clock	2019			\$369	
19	High Tiara Controller Clock	2017			\$360	
20	Filing 1/3 Controller Clock					
21	Filing 7 Controller Clock					
22	Seasons Drive Zone Control at Snow Mesa Ln	2021			\$403	
23	Filing 7 Irrigation Infrastructure (Common)	2016				Main, Valves, Feeders, Emitters, Filters
24	SB Entrance Common Area Irr Infrastructure	1990				Main, Valves, Feeders, Emitters, Filters
25	Pond Float Replacement				\$120	every two years
26						
27						
28						
29	<b>Other Irrigation Essential Components</b>					
30	VFD	2021			\$3,750	Replaced 2015/2018/2021
31	VFD Fan	2006				\$1,000-\$5,000 Fan or Cooler - Proposed
32	Fountain				\$200	

Reserve Component List

	A	B	C	D	E	F
33	Pond Landscaping after Dredging	2019			\$2,000	
34	Pond Dredging	2019			\$5,000	Partial dredge every 5 years
35	Proposed Netafim Filter				10,000	Proposed
36	Pond Pumpshed (New) Structure	2022			6,400	Completed
37						
38						
39	<b>Landscaping</b>					
40	Entrances Landscape Improvement	2022			\$1,200	Completed
41	Berm 4 Landscape Improvement	1995			7,000	To complete work started in 2021
42	Corner Seasons & SMCt	2022			\$1,250	To be completed late fall 2022 & 2023
43	Entrance Lights - So Broadway	2017			\$1,500	
44	HT Lighting Repairs	2020			\$572	
45						
46						
47	<b>Pond Landscaping</b>	2022			\$2,000	Partial clearing & new rock/barrier
48						
49						
50	<b>Fences</b>					
51	So Broadway Fence	1990			30,000	Replacement only-no painting* Proposed
52	Seasons Dr Fence	2000			15,000	Repair and paint* Proposed
53	F1 Pump Station Fence	1990			450	Painted 2022
54	Pond Pump Station Fence	2017			1,575	
55	*Painting Fences History	2018			11,980	SB & Seasons Dr Painting Only
56	*Painting Fences History	2021			4,400	SoBroadway 1 section repair/paint
57	*Painting Fences History	2022			1,150	Seasons Dr Repair & Paint
58						
59	Driveway and Walkway Repair					
60	Filing 6 Shared Driveway	2000			3,500	Caulked 2022 \$2200
61	Filing 6 Storm Water Drain Cleaning	2000				
62	Filing 6 Detention Pond Cleanup					
63	Filing 4 Pond Concrete Walkway					
64	Filing 4 Lot D Gravel Walkway					
65	Filing 4 Lot F Gravel Walkway					

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Reserve Component List

	A	B	C	D	E	F
66	Filing 3 Gravel walkway					
67	Filing 6 Gravel walkway					
68	Wedge- Seasons Drive					
69						
70	This list is dated Oct 20, 2022; the list may change between that time and end of year.					