



**CLRRA Board of Directors E-Newsletter
December 2019**

From The President

I sincerely hope everyone has had a wonderful holiday season and that next year will be even better than this past year. I appreciate the continued support of so many property owners as our association has steadied the ship after a couple of contentious years. We will continue to do our best to manage, maintain and improve the amazing place we call Crystal Lakes and with your input and support we can do even more. I also want to specifically thank our staff for all they do. From keeping the roads open to helping you in the office we couldn't do what we do if we didn't have the dedicated staff we do. So thank you again for supporting your HOA and Happy New Year to all!!!

Budget Planning Process

Bryon Fessler, Finance Committee Chair

The budget planning process for next fiscal year (June 1, 2020 to May 31, 2021) starts in December with the Manager identifying potential increases in services and contracts (i.e., trash, insurance, fuel, accounting, audit, legal, etc.) and providing the Board with projections for salaries & wages. The Manager and Treasurer then prepare a spreadsheet for the Board that shows the actual income and expenses for the current year (estimated) and previous two fiscal years (audited figures) for each budget line item. This allows everyone to look for trends and takes a lot of the guess work out of the budgeting process. Next the Board schedules working sessions in January to discuss expenses and in February to discuss revenue. Although not required to do so, the Board historically opens the working sessions to property owners to come and observe the process. A closed working session for the Board is scheduled in early March to finalize the budget. The Board formally adopts the budget at the March meeting and directs the Manager to mail it to all property owners in April as part of the Annual Meeting notice along with any ballot issues. This helps save money as mailings are expensive. By law, property owners have the right to veto the budget at the Annual Meeting by at least a majority of all owners otherwise it is automatically approved. For the majority of HOAs in Colorado, any needed dues increases are automatically approved with the approval of the budget. For our Association, the CC&Rs impose the added requirement that "No increase or adjustment in annual assessments, and/or special assessments shall be charged to the Members of the Association except those previously approved by the Membership, or approved by a majority of the Owners' votes cast."

What is a Community Association?

Some owners think the Association exists just to tell them what to do--or not do. Actually, the Association is more like a service delivery organization that provides three types of services to all owners:

- Community services--these can include securing trash collection, publishing newsletters, orienting new owners, holding community-wide information meetings, and scheduling recreational and social functions.
- Governance services--these can include ensuring that residents are complying with the Association's governing documents, that the association is adhering to local, state, and federal statutes (like fair housing laws), enforcing community rules and policies, administering design review policies, and recruiting new volunteer leaders.
- Business services--these can include operating the common property efficiently, bidding maintenance work competitively, investing reserve funds wisely, developing long-range plans, and equitably and efficiently collecting assessments.

Providing these services requires good management, strong planning and organization, and carefully monitoring the Association's affairs. It isn't easy, but by fairly and effectively delivering these services, the Association helps to protect and enhance the value of individual properties and homes.

FREE Crystal Lakes
BINGO

Saturday, Jan 25th
6 – 8 pm

Crystal Lakes Bingo is for everyone and is free to play. Winners will receive bragging rights, swag, and other prizes. Please BYOB and snacks.

See you there!

Sponsored by the
CLRRA Recreation Committee
