

# 2024 Annual Meeting

Kingsgate Highlands 1 & 2 Homes Association

Monday, February 12, 2024

Start Time: 7:05pm

# Agenda

- Welcome and Introductions
- Treasurer
- Park/Pool
- Reservations
- Activities and Events
- Kingsgate Cares Committee
- Kingsgate Royals Swim Team
- Q & A

# Welcome and Introductions

- President: Kyle Hutchison
- Vice President: Brian Piper
- Treasurer: Reed Wilson (Open)
- Secretary: Sheila Morgan Quackenbush
- Pool Director: Keith Hodo
- Park Director: Keith Hodo (Open)
- Activities Director: Gena Cook (Open)
- Reservations: Jessica Wilson
- Communications: Matt Hageman
- Kingsgate Cares Committee Chairs: Liz Stiger & Rebecca Christiansen
- Royals Swim Team Liaison: Jeff Siemers

# Treasurer – Overview

## 2023 Fiscal Highlights

- Provided for large pool maintenance expenditures
  - Pool Resurfacing
  - Pump
  - Controller
  - Covers
- Payroll costs decreased
- Accounts Receivable Up

## 2024 Lookahead

- Bookkeeping company
- New treasurer
- Pool Covers
- Continue to build reserves
- Audit

# Treasurer – Balance Sheet

<b>Kingsgate HOA 1 &amp; 2</b>			
<b>Balance Sheet</b>			
<b>As of December 31, 2023</b>			
	<b>Total</b>		
	<b>As of Dec 31, 2023</b>	<b>As of Dec 31, 2022</b>	<b>Change</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
<b>100 Cash - Checking</b>	11,668.11	113,094.71	-101,426.60
<b>102 Savings</b>	60,135.76	0.00	60,135.76
<b>Total Bank Accounts</b>	<b>\$ 71,803.87</b>	<b>\$ 113,094.71</b>	<b>-\$ 41,290.84</b>
<b>Accounts Receivable</b>			
<b>110 Dues Receivable</b>	46,108.17	36,913.17	9,195.00
<b>Total Accounts Receivable</b>	<b>\$ 46,108.17</b>	<b>\$ 36,913.17</b>	<b>\$ 9,195.00</b>
<b>Other Current Assets</b>			
<b>12000 Undeposited Funds</b>	1,421.80	1,335.00	86.80
<b>Total Other Current Assets</b>	<b>\$ 1,421.80</b>	<b>\$ 1,335.00</b>	<b>\$ 86.80</b>
<b>Total Current Assets</b>	<b>\$ 119,333.84</b>	<b>\$ 151,342.88</b>	<b>-\$ 32,009.04</b>

# Treasurer – Balance Sheet

<b>Fixed Assets</b>			
150 Park Land and Improvements	146,667.79	146,667.79	0.00
151 Parking Lot	3,300.00	3,300.00	0.00
Original cost	92,150.10	92,150.10	0.00
<b>Total 151 Parking Lot</b>	<b>\$ 95,450.10</b>	<b>\$ 95,450.10</b>	<b>\$ 0.00</b>
154 Pool Facilities	662,860.97	580,210.97	82,650.00
158 Plaground Equipment	42,366.28	42,366.28	0.00
159 Software	4,407.52	4,407.52	0.00
160 Accumulated Depreciation	-409,818.29	-390,035.29	-19,783.00
161 Tennis Courts	15,334.00	15,334.00	0.00
<b>Total Fixed Assets</b>	<b>\$ 557,268.37</b>	<b>\$ 494,401.37</b>	<b>\$ 62,867.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 676,602.21</b>	<b>\$ 645,744.25</b>	<b>\$ 30,857.96</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>Total Liabilities</b>			<b>\$ 0.00</b>
<b>Equity</b>			
30000 Opening Balance Equity	600,935.27	600,935.27	0.00
325 Retained Earnings	44,808.98	19,256.78	25,552.20
Net Income	30,857.96	25,552.20	5,305.76
<b>Total Equity</b>	<b>\$ 676,602.21</b>	<b>\$ 645,744.25</b>	<b>\$ 30,857.96</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 676,602.21</b>	<b>\$ 645,744.25</b>	<b>\$ 30,857.96</b>

# Treasurer – Profit and Loss

<b>Kingsgate HOA 1 &amp; 2</b>			
<b>Profit and Loss</b>			
<b>January - December 2023</b>			
	<b>Total</b>		
	<b>Jan - Dec 2023</b>	<b>Jan - Dec 2022</b>	<b>Change</b>
<b>Income</b>			
400 Annual Dues	217,000.00	200,265.89	16,734.11
400D HOA Dues Discounts	-450.00		-450.00
401 Guest Dues	12,375.00	11,550.00	825.00
402 Pool Party Fees HMOWNR	4,160.00	2,050.00	2,110.00
403 Pool Party Fees GUESTS	560.00	645.00	-85.00
404 Pool Daily Guest Fees	2,913.00	2,458.11	454.89
405 Concession Sales	3,479.05		3,479.05
407 Swim Lessons HMOWNR	8,626.00	11,858.00	-3,232.00
408 Swim Lessons GUESTS	6,532.00	7,473.50	-941.50
430 Lifeguard Class Fee	40.00		40.00
Kingsgate Royals Swim Team	15,874.00	4,200.00	11,674.00
<b>Total Income</b>	<b>\$ 271,109.05</b>	<b>\$ 240,500.50</b>	<b>\$ 30,608.55</b>

# Treasurer – Profit and Loss

<b>Cost of Goods Sold</b>			
640 Insurance Expense	13,724.36	13,139.31	585.05
645 Permits and Licenses	1,551.00	1,281.00	270.00
<b>Park</b>			0.00
600 Park Maintenance Contract	19,539.66	20,024.04	-484.38
605 Other Park Maintenance	11,096.99	7,625.98	3,471.01
<b>Total Park</b>	<b>\$ 30,636.65</b>	<b>\$ 27,650.02</b>	<b>\$ 2,986.63</b>
<b>Pool</b>			0.00
580 Pool Maintenance Contract	11,372.76	9,649.36	1,723.40
582 Other Pool Maintenance	22,671.59	11,937.81	10,733.78
585 Pool Chemicals	12,612.88	9,258.30	3,354.58
587 Pool Office Supplies	888.03	1,572.72	-684.69
590 Other Pool Supplies	9,238.82	4,821.95	4,416.87
592 Pool Concession Supplies	1,930.19		1,930.19
<b>Total Pool</b>	<b>\$ 58,714.27</b>	<b>\$ 37,240.14</b>	<b>\$ 21,474.13</b>
<b>Utilities</b>			0.00
595 Pool Security Services	379.00	488.56	-109.56
615 Electricity	5,431.68	4,796.46	635.22
620 Gas	8,438.85	5,963.27	2,475.58
625 Water and Sewer	9,689.92	7,865.78	1,824.14
630 Phone and Internet	1,314.59	1,132.56	182.03
635 Sanitation	5,906.11	5,064.08	842.03
<b>Total Utilities</b>	<b>\$ 31,160.15</b>	<b>\$ 25,310.71</b>	<b>\$ 5,849.44</b>
<b>Total Cost of Goods Sold</b>	<b>\$ 135,786.43</b>	<b>\$ 104,621.18</b>	<b>\$ 31,165.25</b>
<b>Gross Profit</b>	<b>\$ 135,322.62</b>	<b>\$ 135,879.32</b>	<b>-\$ 556.70</b>



# Treasurer – Profit and Loss

<b>Expenses</b>			
<b>66000 Payroll Expenses</b>	69,805.84	83,882.42	-14,076.58
<b>66900 Reconciliation Discrepancies</b>		-2,497.15	2,497.15
<b>700 Easter Egg Hunt</b>	370.70	602.94	-232.24
<b>713 Adult Deck Party</b>	467.18	152.67	314.51
<b>715 Float In Movie Night</b>		22.03	-22.03
<b>725 Kingsgate Day</b>	5,293.41	3,915.15	1,378.26
<b>728 Lifeguard Class</b>	440.00	150.00	290.00
<b>730 Holiday Decorating Celebration</b>	100.00	100.00	0.00
<b>736 Tax Preparation</b>	450.00	386.25	63.75
<b>745 Depreciation Expense</b>	19,783.00	18,634.16	1,148.84
<b>750 Printing</b>	109.82		109.82
<b>755 Postage and Delivery</b>	59.75		59.75
<b>760 Office Supplies</b>	170.93	199.43	-28.50
<b>765 Bank Charges</b>	9.00	32.65	-23.65
<b>770 Care Committee</b>		48.42	-48.42
<b>775 Office/General Administrative Expenses</b>	3,333.94	2,994.23	339.71
<b>QuickBooks Payments Fees</b>	4,375.15	1,703.92	2,671.23
<b>Total Expenses</b>	<b>\$ 104,768.72</b>	<b>\$ 110,327.12</b>	<b>-\$ 5,558.40</b>
<b>Net Operating Income</b>	<b>\$ 30,553.90</b>	<b>\$ 25,552.20</b>	<b>\$ 5,001.70</b>

# Treasurer – Profit and Loss

<b>Other Income</b>			
<b>411 Returned Check Fees</b>	17.00		17.00
<b>420 Finance Charges</b>	35.00		35.00
<b>421 Interest Income</b>	135.76		135.76
<b>440 Park Party Cleaning Fee</b>	116.30		116.30
<b>Total Other Income</b>	<b>\$ 304.06</b>	<b>\$ 0.00</b>	<b>\$ 304.06</b>
<b>Net Other Income</b>	<b>\$ 304.06</b>	<b>\$ 0.00</b>	<b>\$ 304.06</b>
<b>Net Income</b>	<b>\$ 30,857.96</b>	<b>\$ 25,552.20</b>	<b>\$ 5,305.76</b>

# Treasurer – Lot Activity

## Summary of Lot Activity

Year	Total Lots	Active Lots	Resigned Lots	Guest Members	Known Rentals	Total Assessed
2001	323	268	55	39	No Data	307
2002	323	270	53	45	No Data	315
2003	323	274	49	45	No Data	319
2004	323	275	48	45	No Data	320
2005	323	280	43	45	No Data	325
2006	323	284	39	45	No Data	329
2007	323	288	35	45	No Data	333
2008	323	288	35	45	No Data	333
2009	323	289	34	50	No Data	339
2010	323	291	32	47	No Data	338
2011	323	292	31	47	No Data	339
2012	323	292	31	41	No Data	333
2013	323	294	29	39	No Data	333
2014	323	294	29	37	No Data	331
2015	323	295	28	36	No Data	331
2016	323	295	28	34	No Data	329
2017	323	296	27	31	No Data	327
2018	323	297	26	28	No Data	325
2019	323	300	23	26	No Data	326
2020	323	302	21	21	No Data	323
2021	323	309	14	19	No Data	328
2022	323	311	12	17	19	328
2023	323	311	12	15	25	326

# Treasurer – Account Receivable

## Dues A/R

Years Past Due	Count of Years Past Due	Sum of Total
0	3	-120
1	13	8425
3	2	4216.44
4	1	2430
6	4	31156.73
<b>Grand Total</b>	<b>23</b>	<b>46108.17</b>

		2023	2022	Change	
White (Account with Credit)	3 Homeowner	\$ (120.00)	\$ (20.00)	\$ (100.00)	500%
Yellow (1 year only)	13 Homeowners	\$ 7,775.00	\$ 2,300.00	\$ 5,475.00	238%
Orange (no liens)	4 Homeowners	\$ 9,811.44	\$ 8,791.44	\$ 1,020.00	12%
Red (liened)	4 Homeowners	\$ 28,641.73	\$ 25,841.73	\$ 2,800.00	11%
<b>Total</b>		<b>\$ 46,108.17</b>	<b>\$ 36,913.17</b>	<b>\$ 9,195.00</b>	<b>25%</b>

# Treasurer – Annual Dues

## Annual Dues

- ✓ • 2023 dues **Complete**
  - Homeowners: \$700
  - Guest Members: \$825
- 2024 dues
  - Homeowners: ~~\$700~~ \$750
  - Guest Members: ~~\$825~~ \$875
- 2025 dues (preliminary)
  - Homeowners: \$750
  - Guest Members: \$885
- 2026 dues (preliminary)
- Dues will be sent out after annual meeting
  - May be slightly delayed this year as we onboard the bookkeeping company
- Due date is 5/15 for dues

# Park and Pool

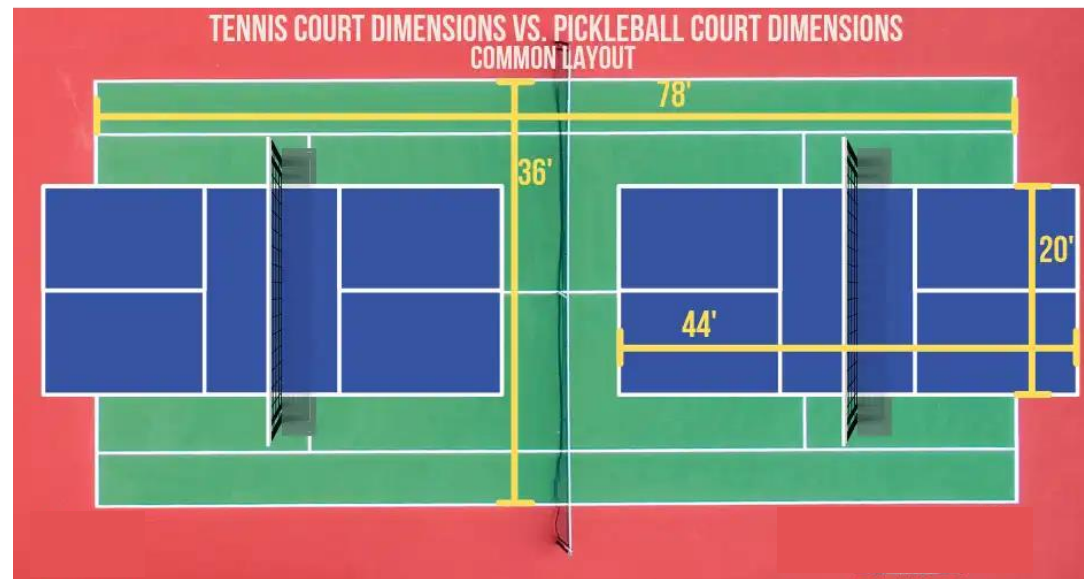
- Done in 2023
  - Resurfacing Pool (April - \$83k)
  - Tennis/Pickleball Court Improvements (Spring)
  - Address Drainage Problems in Playground Area (Spring Work Party)
  - Flagpole lighting (Spring)
  - Chemical controllers (\$9k)
- Planned for 2024
  - Boiler maintenance
  - Thermostats
- Upcoming and Future Items
  - P1: Replace Pool Coping and Waterline Tiles (Budget \$40k)
  - P2: Fence on North side of park (Parking Lot)
  - P3: Replace the retaining wall next to the tennis courts
  - P3: Replace the picnic shelter
  - P3: Replant the NE 137 planter
  - P3: Permanent Garbage Containers

# 10 Year Project Review

- Repaired the 118th AVE retaining wall and sink hole under the sidewalk
- Parking Lot replacement
- Resurfaced the tennis courts
- New pool boilers
- New pool pump
- New pool house paint (interior/exterior)
- Lifeguard office refurbish
- New fence surrounding the park
- Replanting of the planter on 118th AVE
- New pool filters
- Shed expansion
- 150 yards of playground chips
- New locker room heaters

# Tennis/Pickleball Court Improvements

- Add two pickleball courts on West court – Complete!
  - Two court lines painted, one per side (just lines, not background color)
  - Two rollaway nets provided
  - New signage for usage of courts and storage of pickleball nets
  - Updated Reservations Details
- Court Lock Upgrade – Not Completed
  - Marina-style door handle
  - Hydraulic soft-close





# Reservations

**Tennis, Pickleball and Picnic/Field** – link on the website for [Skedda booking](#)

- After initial approval - Make your own real-time reservations for these areas without going through the reservations person each time
- To be an approved user, you need to create an account and have your dues paid for the current year. **ONLY ONE ACCOUNT PER LOT**
- Dues notices are sent out in February. They are not due until May 15<sup>th</sup>. **Reservations are allowed starting on May 1<sup>st</sup> 7 AM** -- so **PAY YOUR DUES EARLY** if you want to make reservations right away!
- Reservations person approves all accounts so please **CREATE AN ACCOUNT EARLY** and allow the reservations person enough time to approve prior to May 1<sup>st</sup> at 7 AM

**Pool reservations** – link to online form is on the website

- **Reservations are allowed starting on May 1<sup>st</sup> 7 AM**
- **Reminder** – Pool reservations need time to accommodate and staff. Please ensure your request gives ample time to receive the request and find lifeguards available to staff your party. Last minute requests are difficult and may be declined if there is not enough time to find the staff.

**Reminder: Reservation Season is May 1<sup>st</sup> – September 30<sup>th</sup>, the rest of the year is first-come-first serve**

# Tennis & Pickleball Rules

- All courts are reservable throughout the day
- Courts are reservable up to 2 weeks in advance
- Each lot can only make one court reservation, up to 90 minutes, per day
- Up to 4 court reservations per lot allowed per week (subject to change as usage/popularity indicates)
- The Kingsgate member reserving the court must be present at all times during the reservation
  - i.e. No sharing/borrowing Member information to allow others to reserve “under your name”
  - Members found in violation of this rule may have further reservation privileges revoked
- Tennis reservations – Always book the EAST tennis court first, if available
- The West tennis court will be dual purposed with Pickleball, so tennis players should only book the West court if the East court is already booked to allow for Pickleball reservations

# Picnic Area/Field

- Reservations include both the picnic area and the ball field
- No tennis or pickleball courts are included, they must be reserved separately
- Reservations can be made for the whole season beginning on May 1<sup>st</sup>, 7 AM
- Each lot can only make one Picnic Area/Field reservation, up to 6 hours, per day
- Currently no limit on how many reservations per season (subject to change as usage/popularity indicates)
- No fee/deposit to reserve, however there will be a \$50 fine charged to the reserving lot if clean up is required after your party. Clean-up checklist available in the pool house and can be signed off by a lifeguard to ensure that you are not charged a fine

# Pool

- Online request is available on our website
- The pool manager will process each individual request
- The fee structure has been updated to reflect current costs.
- Reservations can be made for the whole season beginning on May 1<sup>st</sup>, 7 AM

# Pool Party Costs

2024:	Number of Swimmers	Up to 20	21-30	31-40	Over 40
	Number of Guards	2	3	4	5
	1 Hour Party	\$70	\$110	\$145	\$180
	1 ½ Hour Party	\$95	\$145	\$190	\$240
	2 Hour Party	N/A (requires 3 guards)	\$180	\$240	\$300

2023:	Number of Swimmers	Up to 20	21-30	31-40	Over 40
	Number of Guards	2	3	4	5
	1 Hour Party	\$60	\$90	\$120	\$150
	1 ½ Hour Party	\$80	\$135	\$180	\$225
	2 Hour Party	N/A (requires 3 guards)	\$180	\$240	\$260

# ACTIVITIES / EVENTS



Easter Egg  
Hunts

March 30, 2024  
Kids – 10:00 a.m. SHARP  
Teens – Dusk (~8 p.m.)



Pool Opening

Sat. May 25, 2024



Deck Party

July TBD



Kingsgate Days

Aug TBD



Movie in the  
Park

Aug TBD



*Volunteers are needed to sustain traditions. This is a time to come together and build community. Please reach out if you would like to join the committee.*

[kg12activities@gmail.com](mailto:kg12activities@gmail.com)

# Kingsgate Cares

## WHAT WE DO

- Welcome new homeowners to the neighborhood
- Congratulate families on new additions
- Help care for the sick
- Comfort those who are grieving
- Offer a ride to medical appointments

## YOU CAN HELP!

- Share about a neighbor in need
- Lend a hand

**Email us to get involved!**

[KingsgateCares@gmail.com](mailto:KingsgateCares@gmail.com)



*Working together to  
build a stronger  
sense of community  
one kind deed at a  
time.*

# Welcome to Kingsgate 1 & II

CONGRATULATIONS on your new home!  
We are happy to have you in the neighborhood. Please visit our homeowners association website for lots of valuable information about Kingsgate I & II and to sign up for email newsletters and text alerts with neighborhood events and updates!

Homepage

Visit our HOA Homepage at  
[Kingsgate1.weebly.com](http://Kingsgate1.weebly.com)

- Subscribe to HOA News
- RENTING? Contact us so to ensure you have access
  - Review Neighborhood bylaws & covenants
  - Learn about our private park, picnic area, pool facilities, tennis courts and reservations
  - Sign kids up for swim team & lessons
  - View calendar of upcoming events
  - Get involved with the K1&2 Board



Use QR code to send a text to our communications liaison and sign up for neighborhood text alerts

Questions?

CONTACT: The Kingsgate Cares Team  
[KingsgateCares@gmail.com](mailto:KingsgateCares@gmail.com)

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## 2023-24 Year in Review

- 30 neighbors participated in KC lunch events, emergency preparedness seminar & KC service opportunities
- 6 new homeowners/renters welcomed
- 4 meal trains set up, 18+ meals delivered to families with new babies, widows and widowers
- 4 new babies welcomed
- 3 luncheons for neighborhood connection
- 5 condolences offered
- \$2600+ donated BY NEIGHBORS (not HOA) to show care & concern for two K1&2 employees
- 1 emergency preparedness seminar

If you or a neighbor need extra care,  
please email: [KingsgateCares@gmail.com](mailto:KingsgateCares@gmail.com)

**THANK YOU FOR SHOWING UP FOR ONE ANOTHER!**

# Kingsgate Royals Swim Team

- Registration for HOA members opens March 25
- First swim practice: Likely May 20, 2024
- Website: <https://kingsgateroyals.wordpress.com/>
- Reach out to the Registrar for information on the season or to find out more about a board position.
  - Julie Hageman ([Registrar.kingsgateroyals@gmail.com](mailto:Registrar.kingsgateroyals@gmail.com))



Q & A