

2025 Shadow Run Annual HOA Meeting Notice

Thursday, January 9, 2025, at 3 PM
Bray Ed. Center (BEC) 640 Belford Ave. Grand Junction, CO

Also Available Online at <https://zoom.us/>

Meeting Code: 862 2482 0977 Passcode: 954737

Notice

Dear Shadow Run Association Owner/s:

Notice: The Shadow Run Owners Association has scheduled their Annual Meeting for **January 9, 2025, at 3 PM**. The meeting will be held at the Bray Ed. Center at 640 Belford Ave.

Election: The Association needs to elect three to five Members to the Board of Directors for staggered year terms. If you are interested in volunteering for the Board, please notify HOAServices prior to the meeting at contact@hoaservicesco.com. You may also volunteer or be nominated at the meeting.

Online Access: The meeting will also be available online at Zoom.us. To join the meeting, type “zoom.us” into your URL and then click on “Join a Meeting” in the upper, right-hand corner of the web page. You will be prompted to then enter the Meeting ID #, followed by the Meeting Passcode.

The Meeting ID # is 862 2482 0977 and the Passcode is 954737.

Proxy: If you are unable to attend the annual meeting, **please return your completed proxy** (enclosed) to HOAServices at 607 S. 7th St. Grand Junction, CO 81501 or by email at contact@hoaservicesco.com. If you plan to mail the proxy, we must receive it at least 24 hours prior to the scheduled meeting.

Returning your proxy will help the Association achieve quorum and conduct scheduled business. *Thank you in advance for returning your proxy if you are unable to attend the meeting.*

Budget: There is no proposed dues increase. Review the budget and if you have any questions or concerns, they can be sent to contact@hoaservicesco.com or discussed at the annual meeting.

The Board of Directors
& Your HOA Mgmt. Partners

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AGENDA

1. Introductions
2. Call to Order
3. Announcement of Proxies Needed for Quorum for Annual Meetings is set at 20% (5 Units/Proxies/Members)
4. Approval of last year's Annual Meeting Minutes: Minutes are posted to the Association webpage at www.hoaservicesco.com – Shadow Run – Meetings – Minutes for your review. Please review these minutes beforehand if you wish to discuss any matters pertaining to this meeting.
5. New Business/Old Business
 - Discussion of upcoming maintenance projects
6. Budget:
 - The budget proposed by the Board does not require approval from the Members and it will be deemed approved by the Members in the absence of a veto at the noticed meeting by a majority of all Members. Declaration of CC&Rs, Art. IV. Section 4.5 & Bylaws, Art. VII. Section 4. (e).
7. Annual Election: Three – Five Members are Needed to Serve for staggered 1-3 year terms.
 - A. Proxy or Nominations from the Floor
 - B. Voting
 - C. Announcement of the New Board of Directors
 - D. Close of Election
8. Adjournment

**Shadow Run Townhomes Homeowners Association
2025 ANNUAL BUDGET**

2025 Proposed

CASH & INCOME	
Cash Balances (YTD¹)	
Operating Cash	\$ 8,344.00
Reserve Savings	\$ 196,548.39
Total Cash Balances (YTD)	\$ 204,892.39
Recurring Income	
Annual HOA Dues	\$ 93,600.00
Units: 24 Dues per Month: \$325.00	
Interest (estimated)	\$ 1,500.00
Total Recurring Income	\$ 95,100.00
Miscellaneous Income	
Reimbursed Expenses	\$ -
Violations/Fees/Fines/Assessments/Misc.	\$ -
Total Miscellaneous Income	\$ -
TOTAL CASH & INCOME	\$ 299,992.39

EXPENSES	
Recurring Expenses	
Landscape Maintenance	\$ 20,430.00
Landscaping/Irrigation System Repairs	\$ 3,800.00
Trees/Shrubs	\$ 1,500.00
General Repairs & Maintenance	\$ 5,000.00
Asphalt (crack filling)	\$ 1,500.00
Snow Removal	\$ 1,000.00
HOA Management	\$ 6,000.00
Insurance Policy	\$ 17,304.00
Common Electric	\$ 315.00
Office Expenses	\$ 500.00
Legal/Professional Services	\$ 5,000.00
Registration	\$ 53.00
Accounting/Tax Preparation	\$ 250.00
Meeting Expenses	\$ 150.00
Miscellaneous	\$ 2,000.00
Total Recurring Expenses	\$ 64,802.00
Miscellaneous Major Expenses	
Roof Replacement ²	\$ 82,000.00
Deck Repair/Replacement ²	\$ 40,000.00
Stucco Repair/Painting	\$ -
Concrete Repair	\$ -
Total Miscellaneous Major Expenses	\$ 122,000.00
TOTAL EXPENSES	\$ 186,802.00

YEAR-END RESERVES	
Net Income (estimated reserves contribution) ³	\$ 30,298.00
Reserve Savings ⁴	\$ 74,548.39
TOTAL YEAR-END RESERVES (estimated)	\$ 104,846.39

1. YTD = 11/14/2024

2. **Roofs planned:** 330-336, 347-349, 358-360 & **Decks planned:** TBD. Major expenses will be funded by the reserves account.

3. **Net Income (estimated reserves contribution)** = Total Recurring Income - Total Recurring Expenses

4. **Reserve Savings** = Reserve Savings (YTD) - Total Miscellaneous Major Expenses

Note: 69% of the total Annual HOA Dues will be allocated to our Total Recurring Expenses. 31% remains as net income/estimated reserves contribution.



Balance Sheet

As of 12/5/2024, Cash Basis

Prepared By: HOAServices, Inc.
607 South 7th Street
Grand Junction, CO 81501

Shadow Run HOA

Assets

Current Asset

Shadow Run 13 Month CD	50,000.00
Shadow Run 5 Month CD	50,000.00
Shadow Run Operating Account	11,262.37
Shadow Run Operating Account - Pending EFTs	326.00
Shadow Run Reserve Account	97,128.42
Total Current Asset	\$208,716.79

Total Assets

\$208,716.79

Liabilities

Current Liability

2210 Prepayments	325.00
Total Current Liability	\$325.00

Total Liabilities

\$325.00

Equity

3220 Opening Balance Equity	231,098.44
3800 Retained Earnings	0.00
Net Income	(22,706.65)
Total Equity	\$208,391.79

Total Liabilities & Equity

\$208,716.79

2025 Shadow Run Association Proxy
PLEASE RETURN YOUR SIGNED PROXY TO ACHIEVE QUORUM!

Quorum: I (Print Full Name) _____ **APPROVE**
my Proxy to be counted toward achieving quorum.

Dues Remain 325/month. Budget for 2025
Approve _____ OR Reject _____

Election: The Association will be voting for three to five members to be elected to the Board of Directors. Use this Proxy to nominate and vote for the member of your choice. The Vote shall be concluded at the Annual Meeting. All Owners Must have their Dues Paid in Full Prior to the Meeting to Serve on the Board.

I Nominate _____ to serve on the Board of Directors

I Nominate _____ to serve on the Board of Directors

I Nominate _____ to serve on the Board of Directors

I Nominate _____ to serve on the Board of Directors

I Nominate _____ to serve on the Board of Directors

For the Proxy to be Valid, this Section Must be Completed

Member Name: _____

Dated: _____

Member Address in the HOA: _____

Member Signature: _____

Cumulative Voting is not permitted.

How to Assign Your Proxy to Another Person or The Board to Represent You

Do Not Fill Out if You Plan to Attend the Meeting in Person

The undersigned member of Shadow Run Homeowners Association, a Colorado Owners Association, assigns either the _____ Board of Directors as my _____ Proxy or (insert proxy's name); _____ of Colorado to represent me, because I cannot attend the Annual Meeting. This Proxy shall remain in effect until the meeting is concluded **Fill in "The Board of Directors"** if I am not able to attend the Annual Meeting and want the Board to direct my vote. I will complete and send in this written Proxy via mail or email to contact@hoaservicesco.com.

HOAServices
607 S. 7th St. Grand Junction, CO 81501
contact@hoaservicesco.com