

August 2009

Victoria Village Newsletter

Greetings from
the Board of Directors!

FROM THE PRESIDENT:

When you put out your trash weekly for pickup, it is great if you have a trash can, but if you don't, please use a trash bag that was designed for this purpose. Grocery store bags are not strong enough nor designed for this use, and therefore should not be used for this. I have been using heavy duty trash bags for the 17 plus years I have lived here with great results. This will keep trash from blowing about the Village as long as you remember to tie them well.

Many of you received a notice that your patio needed attention. I am pleased to report that many of you have responded by taking care of this, and I want to join the rest of the Board and your neighbors with a big THANK YOU. If you haven't cleaned your patio yet, please do so. It helps make Victoria Village a nicer place to live.



I hope that you are all enjoying a great summer, even with all the rain. Perhaps it will be a little less wet in August.

Our next Newsletter will be out in early November, at which time I'll be reminding you all to come to the annual meeting and to be sure and vote.

That's all for now, with Best Regards to all of you.

John Jay Smith, President

FROM THE TREASURER:

As of June 30, 2009, our balance sheet showed the HOA has \$342,281 in assets, \$245,622 in total liabilities, and \$96,659 in capital. Our cash flow statement shows income (on an accrual basis) is on target with our budget, and year-to-date expenses through June are actually a little higher than projected for this period due to general maintenance and repairs, painting, and unanticipated pool repairs.

One financial area that concerns the Board of Directors is the number of units that are behind on paying their monthly HOA "assessments" (dues). In June, we had 75 units out of 255 (that's 29 %!) that had some amount past due, with total receivables of \$70,432. Some past-due amounts were small and may be in arrears just because of the timing of making the payment. Other amounts



were significant, and in compliance with our legal governing documents, the Board has had to start collection action on many of these accounts. Please remember that *each owner is personally obligated to pay the monthly assessment*, which is due on the 1st of each month (see Article IV, Section 1 of the Declaration, the governing legal document for Victoria Village).

The Board realizes that some Victoria Village owners may be having hard times financially, which affects *all* aspects of life and not just HOA dues. Some ideas or resources that may be helpful are listed below. Please understand that the Board is not recommending or endorsing any of these resources; we're simply making owners aware of information to explore at their own discretion. If you're aware of other information that may be helpful to our community, please send the information to Kerry at Z&R.

- An article in the March 2009 issue of *Reader's Digest* ("A Mortgage You *Can* Pay," p. 140) suggests that people who are behind on mortgage payments may want to contact a certified credit counselor for help in evaluating their income and expenses and possibly restructuring some debts. The article mentions the **National Foundation for Credit Counseling** (www.nfcc.org) as a source that provides free credit counseling services (the article reports that the agencies listed on the NFCC site can provide free services because they are funded by grants). The article warns people to be suspicious of any counselor charging an upfront fee for advice.
- **Northern Churches Care** (NCC) is a local agency that "has consistently served Colorado Springs through its emergency crisis support programs. NCC is dedicated to improving the lives of low-income families, the working poor, and those who experience an unexpected calamity by helping them move from crisis to hope. NCC administers a variety of programs including rental & utility assistance, food, clothing and transportation vouchers, medical and prescription co-pays, legal advice & tax preparation. Additionally, NCC provides spiritual support through prayer and by connecting individuals and families to caring Christian Communities." <http://www.northernchurchescare.org/>
- The following **article** offers ideas and resources for housing, utilities, food, health care:
<http://articles.moneycentral.msn.com/SavingandDebt/LearnToBudget/swallow-your-pride-and-seek-aid.aspx>

Sydne Ebel, Treasurer

Z&R PROPERTY MANAGEMENT

Please contact Z&R at (719) 594-0506 with any Association questions. If a homeowner has a problem, comment, or suggestion, this should be submitted to Z & R in writing for proper follow-up and Board review. The address for correspondence is 6015 Lehman Drive, Suite 205, Colorado Springs, CO 80918. Emails can be sent to Kerry@zandrmgmt.com and faxes can be sent to (719) 594-0473.