

WELCOME TO
PARAMOUNT
We speak family

ANNUAL MEETING AGENDA

Thursday, May 1, 2025

Paramount Elementary

1. Welcome & Introductions

- Quorum 60%, Rescheduled 10%

2. Proof of Notice

- Notice Sent Via Mail & E-mail

3. Previous Meeting Minutes

- 4.10.2024

4. Reports of Officers

- President Recap
- 2024 YE Financial Statement
- 2025 Budget

5. Reports of Committees

- ACC
- Events
- Oversight
- Clubhouse
- Neighborhood Watch

6. Unfinished Business

7. New Business

8. Election of Directors

- 2 Available Positions

9. Adjourn



2024 Annual Meeting Minutes

Roll Call:

The annual meeting was brought to order on Wednesday, April 10, 2024, at 6:05 pm, in the Paramount Elementary cafeteria by Donn Doss, President. Because the quorum requirement of 60% was not met, the meeting was immediately adjourned and then reconvened for a second meeting at 6:10 pm, where we did meet the 10% quorum requirement. There were 137 proxies and 116 people in attendance in person.

Proof of Notice:

The annual meeting notice was sent by mail to all homeowners. It was also posted on the community website and in the monthly newsletters.

Previous Meeting Minutes:

The 2023 annual meeting minutes were reviewed and approved with no changes.

Financial Report:

Ann Marie started with a recap of the last year talking about changes in the Board and community. A copy of the 2023 Year End financial statement and the 2024 budget was provided. Ann Marie reviewed most line items and answered questions. The Association saw a net income of \$56,196.22.

Committee Reports:

The ACC continues to review improvement requests as they are submitted.

The Events that are held in the community are the result of hard-working volunteers. Without volunteers, these events won't happen. Residents interested in running an event or helping are encouraged to sign up or reach out to Ann Marie Baird, Manager.

The Oversight committee has been helpful in helping us keep up on violations within the community, but all are encouraged to reach out if there are violations or concerns about a property. A sign-up sheet was offered.

The Clubhouse committee has helped in curbing vandalism and damage to the clubhouse. A sign-up sheet was offered.

Neighborhood Watch is made up of everyone. We have a liaison from the community that helps share information from the police and the community through social media.

Unfinished Business:

There was no unfinished business to discuss.

New Business:

There was a lot of discussion back and forth regarding the request to allow the Pebblebrook project by Hayden Homes to join the Paramount community. Due to the passionate response, and by a majority show of hands, it was decided that the discussion be tabled until after the upcoming agency meetings.

Election of Directors:

The only volunteer for the open position this year was Jim Rosetti. Ballots were cast, and Jim was elected.

Adjourn:

With no further business, the meeting was adjourned at 7:45 pm.

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Balance Sheet
For the Period Ended December 31, 2024

Assets

Current Assets

Cash Operating

Operating Account (Sunwest) \$ 308,213.73

Cash Reserve

Checking Account (Horizon) \$ 25.41

Investment Accounts (Horizon) \$ 659,911.81

Total Cash \$ 968,150.95

Receivables

Accounts Receivable \$ 9,118.43

Long Term Assets

Prepaid Expenses \$ 1,090.00

Total Current Assets \$ 978,359.38

Liabilities and Equity

Current Liabilities

Accounts Payable \$ 13,507.79

Other Liabilities \$ 56,875.00

Prepaid & Unapplied Credits \$ 42,185.40

Total Current Liabilities \$ 112,568.19

Equity

Retained Earnings - HOA \$ 841,327.82

Retained Earnings - Serenade \$ 2,014.92

Net Income (Loss) \$ 22,448.45

Total Equity \$ 865,791.19

Total Liabilities & Equity \$ 978,359.38

WELCOME TO **PARAMOUNT** *We speak family*

Income Statement & Budgets

	2024 Actuals	2024 Budget		2025 Budget	
Income from Operations:					
Regular Assessment Income \$650	\$ 731,900.00	\$ 731,900.00	1126	\$ 731,900.00	1126
Serenade Assessment Income \$950	\$ 36,100.00	\$ 36,100.00	38	\$ 36,100.00	
Late/NSF Fees	\$ 6,875.00	\$ 3,000.00		\$ 5,000.00	
Violation Fines	\$ 400.00	\$ -		\$ -	
Pool keys	\$ 800.00	\$ 350.00		\$ 450.00	
Transfer Fees \$150	\$ 6,150.00	\$ 5,250.00	35	\$ 5,250.00	35
Clubhouse Rental Fee \$35	\$ 11,130.00	\$ 8,000.00	150	\$ 8,000.00	
Shared Irrigation	\$ 9,905.55	\$ 8,000.00		\$ 9,000.00	
Shared Chinden Berm	\$ -	\$ -		\$ 1,540.00	
Miscellaneous Income	\$ 50.00	\$ 50.00		\$ 50.00	
Investment Interest Income	\$ 30,577.51	\$ 4,800.00		\$ 15,000.00	
Income from Operations	\$ 833,888.06	\$ 797,450.00		\$ 812,290.00	
Operating Expenses:					
Personnel	\$ 4,387.50	\$ -		\$ 4,900.00	
Management Services	\$ 82,773.81	\$ 79,745.00		\$ 81,229.00	
Legal Fees	\$ -	\$ 4,000.00		\$ 4,000.00	
Collection Fees	\$ 658.10	\$ 1,500.00		\$ 1,500.00	
Community Events	\$ 7,530.59	\$ 8,000.00		\$ 8,000.00	
Signs & Web Fees	\$ 639.67	\$ 1,000.00		\$ 1,000.00	
Security System Repair & Maintenance	\$ 5,245.60	\$ 4,875.00		\$ 4,875.00	
Liability Insurance	\$ 14,102.00	\$ 14,102.00		\$ 14,152.00	
D&O Insurance	\$ 2,210.00	\$ 2,210.00		\$ 2,235.00	
State Income Tax	\$ 1,402.00	\$ 400.00		\$ 1,400.00	
Federal Tax	\$ 7,151.00	\$ 1,700.00		\$ 7,100.00	
Landscape Maintenance	\$ 273,982.46	\$ 272,214.96		\$ 233,704.96	
Landscape Extras	\$ -	\$ -		\$ 42,500.00	
Serenade Landscape Maintenance	\$ 35,179.00	\$ 38,600.00		\$ 34,820.00	
Chinden Berm Landscape Maintenance	\$ 2,875.00	\$ 11,000.00		\$ 11,000.00	
Irrigation System Repair & Maintenance	\$ 33,502.00	\$ 32,000.00		\$ 33,500.00	
Shared Irrigation Expenses	\$ 39,174.15	\$ 40,310.00		\$ 40,310.00	
Pool Maintenance & Supplies	\$ 61,380.34	\$ 71,290.00		\$ 57,240.00	
Pool Extras	\$ -	\$ -		\$ 17,250.00	
Fountain Repair & Pond Maintenance	\$ 9,365.89	\$ 11,400.00		\$ 11,800.00	
Fitness Equipment	\$ 7,417.12	\$ 6,300.00		\$ 6,300.00	
Playground Maintenance	\$ 7,792.50	\$ 9,250.00		\$ 10,250.00	
General Maintenance Grounds	\$ 27,576.95	\$ 44,500.00		\$ 66,900.00	
HVAC	\$ 613.00	\$ 2,400.00		\$ 2,400.00	
Snow Removal	\$ 4,497.50	\$ 6,000.00		\$ 6,000.00	
Janitorial Contract	\$ 40,534.07	\$ 39,930.00		\$ 41,550.00	
Janitorial Supplies	\$ 3,356.64	\$ 3,275.00		\$ 3,275.00	
Lighting Repair & Maintenance	\$ 15,344.25	\$ 14,900.00		\$ 15,580.00	
Pest Control	\$ 405.00	\$ 1,940.00		\$ 1,940.00	
Miscellaneous Repairs & Maintenance	\$ 27,216.35	\$ 16,060.00		\$ 16,060.00	
Electricity	\$ 19,242.03	\$ 16,650.00		\$ 18,400.00	
Phone Lines	\$ 10,157.27	\$ 8,220.00		\$ 8,460.00	
Natural Gas	\$ 8,972.14	\$ 11,200.00		\$ 11,000.00	
Sewer	\$ 2,276.48	\$ 2,520.00		\$ 2,520.00	
Water	\$ 1,420.57	\$ 1,680.00		\$ 1,680.00	
Trash Removal	\$ 4,907.09	\$ 2,760.00		\$ 4,020.00	
Irrigation Water	\$ 29,658.74	\$ 28,700.00		\$ 29,900.00	
Total Operating Expenses	\$ 792,946.81	\$ 810,631.96		\$ 858,750.96	
Net Income (Loss)	\$ 40,941.25	\$ (13,181.96)		\$ (46,460.96)	
Capital Expenditures	\$ 18,492.80	\$ 28,500.00		\$ 115,000.00	
Pond & Landscape Improvements					
Net Income (Loss)	\$ 22,448.45	\$ (41,681.96)		\$ (161,460.96)	