

The Courtyards at Quail Lake Homeowners Association

Notice of Annual Meeting

The Annual Meeting of The Courtyards at Quail Lake Homeowners Association will be held on:

**October 13, 2026 @ 5:30 pm
Fire Station #16
4980 Farthing Dr, Colorado Springs, CO 80906**

The main purpose of this meeting will be the election of directors to serve on the Board of Directors for the Association, and to ratify the 2027 HOA Budget. Other matters concerning the affairs of the Association will be discussed. The Agenda for the meeting is as follows:

The Agenda

- A. Establish Quorum – quorum 30% = 37
- B. Introductions
- C. Approval of previous year's Annual Meeting Minutes
- D. Election of the Board of Directors
(2 open seats for 2-year terms)
- E. Annual Report
 - a. President's Report
 - b. Treasurer's Report (Ratification of 2027 Budget)
- F. Open Forum (General Community Issues Only)

If you have any questions or concerns prior to the Annual Meeting, please contact CareTeam@rowcal.com

The Courtyards at Quail Lake Homeowners Association, Inc.

Annual Meeting Minutes

October 21st, 2025

The meeting was held in person at Stratmoor Hills United Church. The meeting was called to order at 1730hrs.

HOA Members present at the meeting were:

Jim Stroman	President
Ryan Paradise	Vice President
Doug Martin	Treasurer
Phill Watts	Secretary
MichelleMarie Kinney	At Large
Kerry Cantrell	(Interim) Property Manager (PM)

Correction to the minutes from the 2024 Annual Meeting:

- 5th Paragraph, remove parenthesis and replace with a colon (:)The minutes were approved as amended.

Owners-Open Forum / Hearings:

- Discussed Insurance and coverages.
- Hanging Flag on Flagpole

President's Report:

- Informed owners of departure of previous PM (Derek Patterson). Interim PM, Kerry Cantrell was introduced.
- Reviewed large projects that were signed and approved pending the completion of work by contractors.
 - Concrete
 - Drainage
 - Stucco
- Proxy for Landscape Committee Chair, Ema Lou Browning, for informing owners on picking up pet waste.
- Informed owners of precautions of plumbing work being done on internal water heaters and the precaution to be taken for water heater work done by private companies.
- Parking Permits.
- Updating covenants/by-laws are still in progress. Will need voting by owners but not time sensitive at the moment.
- 2026 Budget was approved at the board meeting in September.

Treasurer's Report:

- Reviewed budget with owners.
 - Covered reserves and all current/open CDs
 - Continuing shopping for best rates with financial institutions
 - Covered insurance and projected costs + savings that will go into current reserves
 - Covered expenses
 - Under budget for landscaping and irrigation

- Under budget for maintenance (~5k)
- Reserve Expenses
 - Reason for SA (special assessment)
 - Spent 57k from reserves; supporting cause for SA
 - Dues will increase to \$240.34 in order to maintain reserves and battle insurance costs and balance reserves
- Covered 6.5% increase on CSU costs (water & electricity) every year for the next five years
- 37K reserves contribution budgeted for 2026

Secretary's Report:

- Informed owners on the volunteer work by Treasurer, Secretary, and an owner on hanging up flyers for Special Assessment (SA).

Landscaping Committee Report:

Notes given to President (Jim Stroman).

Manager's Report:

None.

Compliance Review Report:

No notices were reviewed.

Old Business:

None.

New Business:

Voting on board position opening . There was not a quorum of property owners present to conduct a vote. The board unanimously voted in favor of appointing Jim Stroman to the open board position for a three-year term.

- 1815hrs an official vote was started for the SA of \$400 per unit.
 - 1817hrs vote was completed. With Proxies and in person votes, the vote was PASSED supporting the SA.
 - 37 YAY. 10 NAY.

There being no further business, the meeting was adjourned at 1825hrs.

Phill C. Watts
Secretary

The Courtyards At Quail Lake Homeowners Association				
	Account	Description	2026 Budget	2027 Budget
Operating Accounts				
Income Accounts				
Assessments				
	40-4000-00	Residential Assessments No increase for 202	\$363,394.08	\$363,394.00
Delinquency Income				
	43-4300-00	Delinquency Processing Fees	\$300.00	\$1,000.00
	43-4305-00	Late Fees & Interest	\$750.00	\$1,000.00
	43-4310-00	NSF Service Fees	\$0.00	\$0.00
	43-4315-00	Attorney Fees Collection	\$2,000.00	\$500.00
	43-4320-00	Compliance Fines	\$1,250.00	\$500.00
	43-4323-00	Compliance Processing Fees	\$0.00	\$0.00
New				
Income Accounts Total			\$367,694.08	\$366,394.00
Expense Accounts				
Administrative Expense				
	50-5000-00	General Administrative	\$3,000.00	\$1,250.00
	50-5020-00	Community Events	\$1,000.00	\$1,000.00
	50-5035-00	Bad Debt	\$500.00	\$250.00
	50-5045-00	Delinquency Fee Expense	\$300.00	\$1,000.00
	50-5048-00	Compliance Fee Expense	\$1,250.00	\$500.00
Insurance Expenses				
	53-5300-00	Property & D&O Liability Insurance	\$146,600.00	\$107,500.00
Utilities				
	54-5400-00	Electricity	\$11,000.00	\$11,000.00
	54-5410-00	Water & Sewer	\$26,000.00	\$25,000.00
	54-5420-00	Trash Removal Service	\$22,000.00	\$19,500.00
Contracted Services				
	60-6085-00	Pest Control	\$350.00	\$500.00
Landscaping & Irrigation				
	63-6300-00	Landscaping Contract	\$30,000.00	\$31,000.00
	63-6305-00	Landscaping Other	\$2,500.00	\$6,500.00
	63-6320-00	Tree Maintenance	\$2,250.00	\$7,000.00
	63-6325-00	Snow Removal	\$13,000.00	\$15,000.00
	63-6330-00	Irrigation Repair & Maintenance	\$2,750.00	\$2,500.00
Repair and Maintenance				
	65-6545-00	Electrical Supplies/Repair & Maintenance	\$4,500.00	\$4,500.00
	65-6566-00	Alarm Monitoring	\$10,000.00	\$10,000.00
	65-6610-00	General Repair & Maintenance	\$9,000.00	\$26,500.00
	65-6630-00	Gutter Repair & Maintenance	\$4,500.00	\$5,000.00
	65-6750-00	Roof Repair & Maintenance	\$5,500.00	\$6,500.00
Professional Services				
	70-7000-00	Audit & Tax Services	\$375.00	\$375.00
	70-7025-00	Legal Services - Collections	\$2,000.00	\$1,500.00
	70-7030-00	Legal Services - General Counsel	\$500.00	\$500.00
	70-7040-00	Management Fees	\$21,800.00	\$22,454.00

Other Expenses				
	91-9105-00	Reserve Contribution Expense	\$37,019.00	\$54,565.00
	91-9107-00	Reserve Contribution - Special Assessment	\$0.00	\$0.00
	91-9120-00	Other Expense/Operating Contingency	\$10,000.00	\$5,000.00
New				
Expense Accounts Total			\$367,694.00	\$366,394.00
Operating Accounts Net			\$0.08	\$0.00
Reserve Accounts				
Income Accounts				
Other Income				
	44-4470-00	Reserve Contribution Income	\$37,019.00	\$0.00
	44-4472-00	Reserve Contribution - Special Assessment	\$0.00	\$0.00
Investment Income				
	45-4505-00	Interest Earned – Reserve Accounts	\$0.00	\$0.00
New				
Income Accounts Total			\$37,019.00	\$0.00
Expense Accounts				
Reserve Expenses				
	98-9824-00	Concrete Expenses	\$0.00	\$0.00
New				
Expense Accounts Total			\$0.00	\$0.00
Reserve Accounts Net			\$37,019.00	\$0.00

The Courtyards at Quail Lake Homeowners Association

ANNUAL MEETING

OFFICIAL PROXY

A. I hereby certify that I own, via recorded Deed, the following described property:

(UNIT ADDRESS)

B. I hereby appoint as my official Proxy, _____ to exercise my vote on any and all matters and subjects that may come to the attention of the Membership of the Courtyards at Quail Lake Homeowners Association at, and only at, the meeting of that body to be held on **October 13, 2026**, or at any adjournment thereof. Blank Proxies will be assigned to the Association President.

Name: _____
(PRINT)

Signed: _____

Date: _____

Voting Instructions (if any) for designated Proxy:

Please give this form to your designated proxy or forward to: kerry.cantrell@rowcal.com, or mail to The Courtyards at Quail Lake HOA, 3630 Sinton Rd, Suite 300, Colorado Springs, CO 80907