



Homeowners Associations, Inc.  
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## **President's Report -- 2016 Annual Meeting -- November 7, 2016**

On behalf of the Cherrywood Park III Homeowner's Association, (CWPIII HOA), Board of Directors, I would like to extend warm greetings to all the residents of the CWPIII HOA. We have been honored to serve in 2016 and to continue the effort to improve our community.

We are pleased to report that Year 2016 has been a successful one for the Cherrywood Park III Homeowner's Association. The Association continues to run responsibly, according to the Covenants and Bylaws of the Association.

### **Organization**

The Cherrywood Park III Homeowners Association, Inc., ("Association"), incorporated December 7, 2000 as a Colorado nonprofit corporation was formed to maintain and preserve the common property on behalf of its members. The Association consists of 488 single-family residences. The Board of Directors, (all volunteers), are elected by the homeowners to manage Association affairs. All required Board meetings have been held, in accordance with the Bylaws of the Association, during the fiscal year 2016. The Board Members in attendance represented a majority constituting a quorum, for the transaction of Association business. Association Homeowners were notified of meetings by signs posted at all development entrances, as well as notices on the Association and Management Company websites.

### **Finances**

The Board of Directors and Management Company continued to efficiently monitor your Associations financial status. The Association's 2016 Balance Sheet indicates another good year financially despite the overall economic environment. The 2017 Operating Budget, recently presented to the homeowners, demonstrates the continued sound financial management of the Association.

### **Assessments**

Assessments, (homeowner dues), are determined by the Association's Board of Directors and are intended to meet both normal operating costs and the estimated costs of future repairs or capital improvements. The proposed FY2017 operating budget requires an assessment increase to the homeowners from \$93.00 per quarter to \$97.00 per quarter. This is an increase of \$4.00 per quarter for a total of \$16.00 per year. The proposed FY2017 total expenses represent an increase of \$6,608.00 or 3.4% over the FT2016 budget expenses. Increases in the proposed FY2017 operating budget are based on competitive bids received by the Association for management fees, sprinkler repair, and fence repair/maintenance. The increase in utilities, (water and electricity), are based on actuals from FY2016 and proposed increases by the City of Thornton for FY2017. The increase in FY2017 also allows for the continued funding of the Association's Reserve account as required by current legislation. The Associations Assessments have not seen an increase since 2011.

## **Management Company**

The Board of Directors is pleased to announce that the Association has signed another one year contract extension in effect through June of 2017 with 4 Seasons Management Group, LLC. They will continue their management of the Associations affairs.

The Board of Directors and 4 Seasons Management Group, LLC work together, following Association Bylaws and government laws to ensure compliance with CWPIII covenants. The Management Company makes every effort to handle alleged violations in a consistent manner, providing the resident multiple opportunities for response, of correction or resolution actions of the alleged covenant violation.

## **Association Accomplishments and Challenges of Year 2016**

In 2016 the Association continued to move forward with an exterior house-painting program. The Board surveyed and identified a number of Association homes in need of exterior painting. Actions are being taken to have those owners paint their homes. The Board of Directors developed an approved exterior paint color scheme book for homeowners to choose from when painting the exterior of their home. The approved color schemes create a harmonious environment for the Association that is of benefit all homeowners. The paint books can be checked out from the management company office.

The Board completed an annual review of all Association subcontractor contracts for the maintenance and upkeep of the common areas. The Association's insurance policies were reviewed to insure sufficient coverage.

The Board continues the approach of responsible management and control of the Association's common areas, keeping them in good, clean, attractive and environmentally pleasing condition.

The Board again awarded the Association's landscaping contracts for 2017 to Schultz Industries, Inc., a locally owned and operated quality landscape maintenance company.

This spring the CWPIII Board of Directors determined it necessary to proactively refurbish the ten planting beds along 136<sup>th</sup> Avenue. The goal was to create an attractive, neat and consistent appearance.

The Board continues its efforts to maintain the Association's perimeter fencing consisting of both three rail and 6 foot privacy fences.

The Architectural Review Committee consistently reviews homeowner improvement requests in a quick and efficient manner.

The Association sponsored a "Home of the Month" contest in June, July, August, and September. Homes were judged on their landscaping, exterior appearance and upkeep. Winners were presented with an award of \$50.00.

This year the Association sponsored a Fall Harvest Decorating contest. Cash awards were presented to the winners.

The Association will again sponsor a Holiday Lighting Contest with the winners receiving a cash awards. Holiday Decorations will be placed at all entrances of the Association.

## **General Area Insight**

Suncor Energy has finished its crude oil pipeline system along the RTD Railroad Right of Way intersecting through the west portion of CWPIII HOA from 136<sup>th</sup> Avenue to 140<sup>th</sup> Avenue.

The City of Thornton and the Simon Premium Outlet Facility/Mall continue to work on the Summit Entertainment Center planned for the intersection of 136<sup>th</sup> Avenue and I-25.

The city-owned Thorncreek Golf Course located at 136<sup>th</sup> Avenue and North Washington, opened in 1992, will close in October and reopen in 2018 after a \$7 million renovation. The improvements will make rounds faster, more fun for golfers and easier for the grounds crew to maintain.

Next year, Topgolf — a national franchise currently operating a location in Centennial that allows golfers to hit balls containing computer microchips in a climate-controlled hitting bay and also features a full-service restaurant and three bars — hopes to open Colorado's second location in Thornton, just across the street from Thorncreek on Interstate 25 and 136<sup>th</sup> Avenue.

Current area development projects planned and announced by the City of Thornton can be found on the attached City of Thornton "Current Development Projects" map, dated August 15, 2016.

Synergy sold the Ivey and Wadley sites and associated horizontal drilling mineral rights to Ward Petroleum Corporation (Ward). This sale includes the land for the 35-acre site located in Wadley Farms. Ward has a signed Memorandum of Understanding for drilling in Adams County. Ward has a partnership with Trilantic Capital Partners. Ward is an Oklahoma company with offices in Fort Collins, CO.

Additional information regarding the proposed drilling and community involvement can be found on the following sites [www.accdan.org](http://www.accdan.org), [information@accdan.org](mailto:information@accdan.org), <http://cogcc.state.co.us.us/> or the Wadley Farms website.

The City of Thornton has announced a plan for renovation of the Playground area of the Northern Lights Ball Field Complex located at 13950 York Street. Proposed amenities for the project include new universally accessible playground equipment and related site furnishings. Construction of the playground improvements is scheduled to begin in late 2016.

## **Acknowledgements**

I would like to thank my fellow board members and the staff of the Management Company for all their diligence, support and teamwork during 2016.

In closing, I want to thank you, the homeowners, for the confidence, encouragement and support you have placed in your Association's leadership. We appreciate, need, and welcome your volunteerism, comments, concerns, positive suggestions, as well as constructive criticism. Your input is essential to the success of our Association.

Respectively Submitted,

Ben H. Schafer  
President, Cherrywood Park III Homeowners Association

Attachment: