

PARK PLAZAS NEWS

HAPPY HOLIDAYS!

www.ParkPlazas.org

December, 2024

From the President

Around the Neighborhood---

Winter has arrived and, for several days, Park Plazas was a beautiful winter wonderland.

At the November 20th board meeting, the board adopted Park Plazas' 2025 budget. In lieu of my usual column, I have asked our board Treasurer and current chair of the Finance Committee, Tom Carr, to present an overview of the budget. Thank you, Tom.

At its regular meeting on November 20th, the Board adopted the budget for 2025 proposed by the Finance Committee. Budget highlights are summarized below. The entire budget and related notes are available at the Online Portal under Shared Documents, Financial Audits and Budgets.

Monthly Assessment. Effective January 1st, the monthly assessment will increase from \$155 to \$163, the maximum amount the Board is authorized to levy on its own initiative. All of the \$8/month increase, which generates an additional \$42,432 during the course of the year, will be allocated to the Operating Fund, none to the Reserve Fund. As a consequence, in 2025, \$98/month will be allocated to the Operating Fund and \$65/month to the Reserve Fund.

OPERATING FUND

Operating Fund Income. Total projected Operating Fund Income in 2025 is \$837,517, comprised primarily of assessments and recovery of the City's water and sewer charges from the membership. Excluding recovery of water and sewer charges, which offset the Operating Fund Expense line items for those costs, the projected income total is \$540,017.

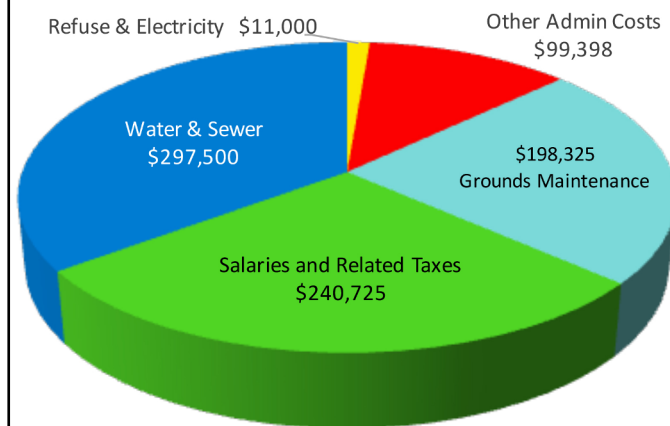
Operating Fund Expenses. Total Operating Fund Expenses are projected to be \$846,948, resulting in a projected Fund deficit of \$9,431. Excluding water and sewer costs, the projected total is \$549,448.

Projected expenses include:

- a 2.5% COLA adjustment to staff salaries, reflecting the approximate year-over-year rate of inflation from December 2023 to December 2024;
- a sharp reduction in accounting and tax preparation, because the Association funded audits for both 2022 and 2023 this year;
- a doubling of bookkeeping costs, which reflects our having contracted with our bookkeeper in mid-2024;
- significantly higher costs for maintenance of trees throughout the community; and
- significantly higher maintenance costs for cul-de-sacs and paths, which is based on contracts in place from our asphalt contractor, include seal coating and crack sealing for Tulipan, Cisne, Chamisa and Fresa cul-de-sacs and crack sealing for Lirio.

Major Operating Fund Cost Categories from the 2025 Budget

Refuse & Electricity	\$11,000	1.3%
Other Administration Expenses	\$99,398	11.7%
Grounds Maintenance	\$198,325	23.4%
Salaries and Related Taxes	\$240,725	28.4%
Water & Sewer	\$297,500	35.2%
Total Operating Fund Expenses	\$846,948	100.0%



On Revenue of \$837,517

It is important to understand that our Operating Fund budget includes many “placeholders”. These are amounts we estimate *may* be required for various reasons, primarily related to maintenance of various aspects of the community – but that we are not in a position to project with any degree of certainty. A good example would be water and sewer line breaks – we know they are likely to occur, but have no real way of knowing when, how serious they are going to be, or how to project the costs involved. Placeholders in the Operating Fund budget are about \$50,000 for 2025.

RESERVE FUND

Reserve Fund Expenses. We are projecting about \$142,300 in Reserve Fund expenses in 2025, resulting in a net increase in our reserves of about \$202,460, a very welcome development. Other than a projection of about \$35,000 to continue to upgrade irrigation systems, the balance of the projected expenses are placeholders of various kinds.

What Lies Ahead. As we look at the Association’s financial picture, two things stand out. First, as we have previously shared, our reserves appear significantly underfunded, given the costs our Reserve Study suggests lie ahead, primarily for cul-de-sac replacements about a decade from now. Second, the Board’s highest priority is to preserve, protect and enhance landscaping attributes throughout the community and serious concerns exist about how we are addressing that priority, with a very limited groundskeeping staff versus engaging a professional third-party landscaping contractor.

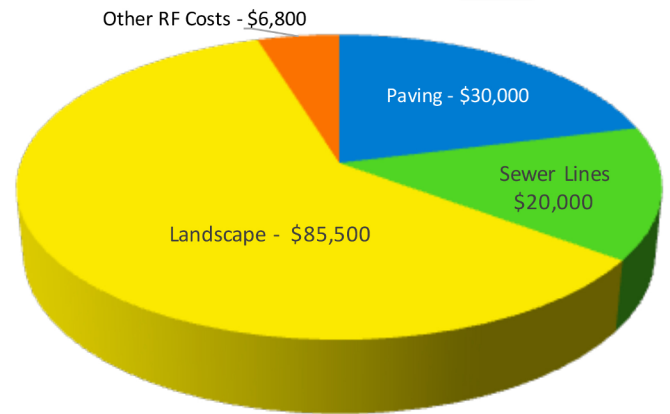
The way our governing documents work, over the years our boards had the leeway to assure that the maximum assessment that could be levied could keep up with inflation. They’ve not done that consistently. The result is that the maximum that now can be levied is \$163 per month – whereas, had boards consistently exercised that prerogative, it would be roughly \$230 per month.

Our governing documents provide that a special meeting can be held to ask the membership to increase the Board’s flexibility with respect to the maximum assessment (which is not necessarily the *actual* assessment that would be levied). The Board is considering scheduling such a meeting in 2025 to seek the ability to set the maximum assessment it can levy more in line with where it would be if it had been consistently inflation-adjusted over the years. Of course, in advance of any such meeting, the Board would provide a detailed rationale to the membership as to why it believes it is in the best interests of each of us as members and for the community as a whole that any such proposal should be adopted. Stay tuned.

Thank you again Tom.

As we close out 2024, on behalf of the board of directors and the Park Plazas staff, we wish you and yours a very happy holiday season!

Major Reserve Fund Cost Categories from the 2025 Budget		
Paving	\$30,000	21.1%
Inside Water Lines & Meters	\$0	0.0%
Water & Sewer Lines	\$20,000	14.0%
Landscape	\$85,500	60.1%
All Other Reserve Fund Costs	\$6,800	4.8%
Total Reserve Fund Expenses	\$142,300	100.0%



On Recognized Revenue of \$142,300

Accrued Reserve Fund Assessments (\$65 x 442 x 12)	\$344,760
Less: Recognized Reserve Fund Expenses	\$142,300
Increase in Deferred Reserve Fund Liability	\$202,460

Laurie Glaze, President
Park Plazas Community Services Association
president@parkplazas.org

Board Notes

The board met on November 20, 2024. Items from the meeting included:

- Committee reports
- Discussion regarding policies to guide work of ACC
- Park Plazas 50th anniversary celebration planned for April 5, 2025
- Irene Epp appointed to chair Nominating Committee for 2025 board election
- Approval of 2025 budget
- Annual meeting to be held on March 19, 2025
- Closed executive session to discuss personnel issue
- Reconvened open meeting and approval of year-end bonuses for four employees

Next monthly board meeting will be held on Wednesday, January 22, 2025 at 6:30 pm at PPCSA office, Rodeo Plaza Shopping Center. All residents are welcome to attend.

From the Manager

Items of Interest

Private Property Signs

- JZ Construction provided a \$2,800 quote for the fabrication and installation of 5 signs. The frames will be made of pressure treated 4x4" posts and set in concrete. A 50% deposit was made, and work is underway.

Fallout from the Snow

- Fallout from the storm generated 40 plus calls and emails from residents reporting situations in their area or within the wider community. The information was very helpful and was used to direct our resources to the areas most affected by snow accumulation or broken limbs and branches.
- The snow and the weight of the accompanying moisture broke countless tree limbs and branches. Fallen debris blocked walking paths, fell on the fences and roofs. At this point no significant damage has been reported. Cleanup is in process.

Trees

- According to Blea's Tree Service, two of the 3 trees in the narrow entry way serving 2932 & 2934 Plaza Blanca are nearly dead. The branches of these trees rise above and encroach over the garage roofs of both properties. The third tree needs major pruning. These trees are 25-30 feet tall.

Maintenance Truck

- The truck was dropped off at Need-a-Life Automotive for an assessment.

Irrigation

- Oscar completed the winterizing process for the irrigation system and Good Earth Landscaping completed winterizing the zones they worked on. Both efforts were completed ahead of the recent snowstorm and freezing temperatures.

Richard White

CommunityManager@ParkPlazas.org

Office: (505) 471-8809 Cell: (505) 396-0028

Other Items

UPDATE TO SNOWSTORM

The week of November 3 Park Plazas received about 12 inches of very wet and heavy snow. As a result, we had damage to many trees and



snow was piled high throughout the neighborhood. Oscar, Arturo, and Richard worked throughout the weekend snow plowing and clearing debris and are continuing to complete the clean-up.

While we do not often have snow accumulate at this level, it is important to remember that Park Plazas snow plows the paths, and the main areas within the cul-de-sacs. We do not do snow removal of individual home drives or walkways.

Too, homeowners are responsible for the clean-up/clearing of trees and other vegetation on individual properties. We thank all of those who not only cleared areas at their homes but also helped out their neighbors!



PROTECTING YOUR PROPERTY

Although Park Plazas is safer than most other neighborhoods, our community is not immune to theft and vandalism. We have been notified of recent vehicle break-ins, vehicle thefts and attempted thefts at the same location over a period of 3 to 4 months. We were also contacted by a resident who had a number of landscape pots and plants stolen outside of their garage in the middle of the day.

Throughout this holiday season and for the new year, we urge you to take extra precautions to minimize your risks to all kinds of theft – mailbox, packages, vehicles, etc.

PARK PLAZAS CELEBRATES 50 YEARS!

2025 will be the 50th anniversary of the beginning development in Park Plazas. In celebration of this milestone, the Association will host an anniversary dinner on Saturday, April 5, 2025 at the Santa Fe Country Club. More information will be forthcoming.



RE M I N D E R

Trash and Recycling Pick-up!

**Wednesday, 12/25/24 pick-up...
...moves to Thursday, 12/26/24.**

**Wednesday, 01/01/25 pick-up...
...moves to Thursday, 01/02/25.**

The Back Page



December Dates

- Dec 1st-Eat a Red Apple Day
- Dec 3rd-Giving Tuesday
- Dec 12th-Gingerbread House Day
- Dec 17th-National Maple Syrup Day
- Dec 23rd-Nat'l Christmas Marathon Movie Day
- Dec 29th-Buy Nothing Day

Next Board Meeting

Wednesday, January 22nd
6:30 P.M.

~ Manager's Office ~
Community input invited
at the beginning and end of the meeting.

The Board packet is available for download
on the Monday before the meeting.

www.parkplazas.org

Office Hours for the Manager's Office

Open Monday, Wednesday and Friday
from 8:30 a.m. to 1:00 p.m.
or by appointment. 505-471-8809

For today and every day... gratitude is the feeling or expression of appreciation and thankfulness for what one has, experiences, or receives. It involves recognizing the positive aspects of life and acknowledging the kindness or benefits provided by others, circumstances, or even oneself.

HOLIDAY OFFICE HOURS

Normal office hours are 8:30 to 1:00P.M.
Monday, Wednesday and Friday; closed
Tuesday and Thursday.

With Christmas and New Year's Day both falling on Wednesday this year, the office will be closed 3 consecutive days each of those weeks. Voice mail and emails will be checked regularly during that time and responded to as needed..

PARK PLAZAS COMMUNITY SERVICES ASSOCIATION

Office: Rodeo Plaza
2801 Rodeo Road, E-1
Santa Fe, NM 87507

OfficeManager@parkplazas.org
(505) 471-8809

BOARD of DIRECTORS

Laurie Glaze, President
Steve Harvath, VP
J.D. Bullington, Secretary
Tom Carr, Treasurer
Connie Crow
Irene Epp
Gene Harrell
Bob Jacob
Susan Swoboda

Richard White, Community Manager
Cathy Kosak, Office Manager