

JULY 2014 NEWSLETTER

PARTY REMINDER: The Saxony Social event will be held on Saturday, August 9th, from 2:00-4:00 PM at the home (driveway!) of Craig and Cheryl Holland (9599). Please bring your family and a food dish to share. RSVP's are being accepted by email to Craig [cherylandcraig.holland@gmail](mailto:cherylandcraig.holland@gmail.com), or to Maria mdd-obg@comcast.net. Please let us know how many plan to attend, and their choice of non-alcoholic or alcoholic beverages. The Board members are paying for this party as individuals, and no HOA funds are being used. We look forward to seeing you there! New neighbors and former neighbors will be there too, so come on down!

Our irrigation system has taken some patience and many adjustments this summer. Remember that the flowerbeds (which require more frequent watering than grass) are not 100% segregated on the time clock. This results in some areas of grass being included in the longer run time, putting out too much water for some grass areas. Also, there is the common conflict of part of a circuit being in the sun, and part in the shade. There is no way to win this contradiction of water needs entirely. GroundMasters tries to find a middle ground for timing these zones. Any irrigation system requires continuous maintenance and adjustment, and Saxony is no different. The newly installed system has definitely cut the cost of water usage so far this summer.

Every now and then residents need a little reminder of the many rules and regulations we have here in Saxony. Whether you are a new resident, or an established resident, it is a very good idea to re-acquaint yourself with the Saxony legal documents, which can be found on the web site. The Saxony regulations apply to everyone living here, and it helps us maintain a nice environment, and happy neighbors. We are so lucky to live in such a wonderful community, and let's keep it that way.

Every Saxony resident must assure that our streets remain safe. A "children playing" sign is posted at the Saxony entrance, and we have recently added more 10 MPH signs throughout the neighborhood. Please obey the speed limit and stop signs. These are not requests, but requirements for anyone using Saxony streets. We all must make an effort to keep all residents and guests safe. The traffic on our streets can be just as dangerous as that on Caley or Dayton. Please share this reminder with all residents and guests at Saxony.

There still seem to be some questions about how the Saxony Reserve Fund works. This is especially true when viewing our financial statements, where it appears at first glance that Saxony has "lots" of money available for whatever we want. Actually, this is not true. By State Statute every HOA in Colorado is required to have a Reserve Study, and to have it funded according to the yearly guidelines contained in that Study. Our Study provides a list of all Saxony capital improvement items (such as concrete, specific wood fences, stucco walls along two sides of our property, utility lines, mail kiosk, to name a few), for which the Association is responsible to replace/maintain. These funds are to be spent on the specific

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Saxony Homeowners Association, Inc.

line items listed in the Study, while a corresponding Reserve Budget provides for the annual anticipated expenses. The Study also estimates the amount of money that will be required to maintain the specifically listed items. Just like the Operating Budget, this keeps the overall spending of the Association on a specific time-line, and under normal circumstances caps the spending that the Board can authorize annually (absent a special assessment). And there is no deficit spending. Reserve Accounts are not savings accounts for the operating expenses, and under normal circumstances Reserve Account funds are not to be used for normal and customary operating expenses. State Statute provides a plan for borrowing money from Reserves, but this entails many legal requirements, including a specific re-payment schedule with interest. The Board welcomes all remaining questions, at our Annual Meeting in November.

SAVE THE DATE: The 2014 Saxony Annual Meeting has been scheduled for Wednesday, November 19th @ 7:00 PM. (Details at a later date) Please mark your calendars now as the Annual Meeting is very important for all homeowners to attend.

The next Board Meeting will be held Wednesday, August 27, 2014 @ 5:00 PM at the home of Maria Diefenderfer (9617). Always call and confirm if you wish to attend, as our schedules are subject to change.

<http://www.peaktopeakmgt.com/pages/associations/saxony/index.html>

Your Saxony Board,

Craig, Sean and Maria

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