

*Woodstream Falls*  
*Condominium Association, Inc.*

www.woodstreamfalls.com

9700 East Iliff Avenue • Clubhouse Office • Denver, CO 80231

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woodstreamcondos@comcast.net

## **4th Quarter Newsletter**

**October 2009**

### **Board of Managers**

**Caryl Buckstein – President**

**Pansy Moore – Secretary**

**Jay Fluet - Member At Large**

**Juanita Rucker – Vice President**

**Barry McConnell-Treasurer**

### **HEATING/COOLING CHANGE OVER**

The heating system was turned on Sept. 14 due to the steady rains occurring that week. This is the earliest the system has been turned on and it has proven to be a good decision as the weather has been consistently dropping in temperature during the days and evenings.

We continue to receive a high volume of residents who request filters. **THANK YOU!!!**

### **Board President Notes**

Our first Patio and Garden Contest proved a challenge to judge. So many great entries! It was an outstanding effort by the community. We were so impressed that we awarded two first-, second- and third-place winners.

The following units placed:

- First Place –Units 340 and 255.
- Second Place—Units 282 and 442.
- Third Place—Units 219 and 260.

We also wanted to announce other units in the category of honorable mention:

Units 1, 2, 14, 21, 29, 37, 299, 301, 340, 344, 346, 347, 368, 379, 398, 414, 426, 433, 445 and 462.

Entries represented a good cross-section of the community. This was just our first year, and we are looking forward to the entries for 2010!

Happy Holidays!

Caryl Buckstein,  
Board President

### **Managing Agent Notes**

#### **ANNUAL MEETING**

The Association's Annual meeting will be held in early November 2009. One Board seat will be open to election and a vote for adoption of our updated bylaws will be held. A formal meeting notice will follow shortly.

#### **Fire Code Inspection Results**

During July's meeting an owner/investor expressed concerns regarding exiting the clubhouse during monthly Board of Director meetings. A complaint was lodged with the Denver Fire Department and an inspection of the entire property ensued. The report from that inspection can be accessed via the woodstreamfalls.com website. The plan for addressing each compliance issue is ongoing. A spreadsheet showing the associations progress towards completion of these projects and their associated cost also appears on the website under the "clubhouse renovation" tab on the home page.

The Board would like to thank all owner/investors participating who participated in completing the Fire Code Compliance packet as required by the Fire Dept. regulations. Forms were mailed to all owners of record. The deadline to submit forms was September 30, 2009 and approximately 185 units are in compliance.

The Fire Department Inspectors will visit the Association the 2<sup>nd</sup> week of October to review compliance with their request. Currently the cost of upgrades or repairs to correct the violations in the clubhouse is slightly over \$52,000. Fortunately, the funds to make these improvements are available in the short-term reserve account; however, the clubhouse renovation mandated by the fire department has forced us to put other projects on the back burner until next years budget can be finalized. There are still building code and fire hydrant compliance issues that remain and the cost of these improvements is currently being assessed.

The Fire Department regulations for smoke, co detectors and fire extinguishers are posted on our website [www.woodstreamfalls.com](http://www.woodstreamfalls.com)

**All devices are tested annually and batteries require changing annually for smoke detectors and semi-annually for CO detectors. Fire extinguisher companies can be located via the web or yellow pages to assist in meeting the yearly inspection for this device.**

**Please review Attachment A explaining the newly enacted law for CO detectors.**

## **Financial Update**

### **The Association continues to be in stable financial condition.**

Higher occupancy and consistent application of collection procedures continue to result in sustaining sufficient operating funds to cover the Association's regular operating expenses. In spite of a very costly special election, resulting in high legal and auditing expenses and numerous community upgrade projects we are still operating in the black on a YTD basis. The association has over \$300,000 in two operating accounts, and over \$ 660,000 in long-term reserves accounts.

Our short-term reserve funds have paid for major improvement projects, e.g. new building signs, new stair treads, replacement of bridges, and landscaping steps with concrete, upper parking deck fencing, retaining wall replacements totaling \$150,000 through 2009, and modifications/repairs to the HVAC system totaling \$133,000. YTD HOA fee income is \$ 1,055,775.70 and is ahead of budget. Please see September YTD financials attached to the newsletter for additional details.

## **Laundry Room Renovation**

Laundry room renovation has been completed as discussed in the 2008 meeting minutes. Laundry room U was the first renovation trial and the Association continues to receive favorable feedback from the residents/owners in the community regarding the laundry rooms and installation of benches around the community. Please review pictures of renovated laundry facilities on the website!

New locks have also been installed on the newly renovated laundry rooms. Notices were placed in, outside of the laundry rooms, and at each mail kiosk since 9/21/09. Keys have been distributed at no cost to the residents at the Management Office during office hours. Residents/owners have given favorable feedback regarding the renovation work and lock change, which we hope will assist in the reduction of vandalism of laundry facilities.

## **Comcast Services**

The contract between the Association and Comcast, approved at the last annual meeting provides services for basic cable only. Owners/residents who wish to request additional services should contact Comcast directly at 1-800-COMCAST.

## **Inter-Unit Problems**

Renters should contact their owners if an issue between neighbors cannot be resolved amicably. It is an owner's responsibility to resolve inter-unit issues.

Resident's are encouraged to complete a written complaint form. Other options for reporting formal complaints are to contact Covenant Community Services, or contact the police department.

Complaints made through the management office must be in writing per the covenants and are sent to the owner of the unit so they can take the necessary action to help resolve it. If an issue remains unresolved, or in the event of non-compliance, legal action for the unit owner will ensue. All complaints are kept confidential unless legal action occurs.

### **311 Services**

**THANK YOU!** To the residents/owners who continue to utilize the 311 call services. The response from reporting pet issues continues to be successful. Additionally, the use of 311 has assisted renters who are experiencing the challenge of property owners or owners unresponsive to their needs. The Department of Health, Coalition for the Homeless, and Denver Housing Authority advocates can be accessed via this service.

### **Regulations Enforcement**

There has been a great improvement with the residents/owners in making the effort to meet the covenant regulations.

The volume of violation letters indicates a noticeable decline with the assistance of the Grounds Committee members and Covenant Community Services, in addition to the Association's attorney we feel that the message to assist in improving the image of the community is being heard. We also thank the many owners/investors who continue to undertake the proactive role of monitoring their property on a frequent basis and providing copies of the regulations to their tenants.

The objective of the Association is to be fair, firm, and consistent with enforcement. Board members and Management contractors are entitled to enjoy their time away from their official responsibilities and should be treated respectfully as residents. Owners should contact the Management Office during office hours to address concerns.

## **Maintenance Notes**

### **Heating System Repairs**

During October, the heating system failed 3 times because of cracked and leaking tubes inside of the boiler. So far efforts to implement a temporary fix have not been reliable.

Authorization for replace the problem tubes has been initiated. The contract for these services is \$2,800.00 to replace the worn or weakened tubes. This problem is largely the result of the amount of sand/debris that is in the heating lines from the worn and leaking underground pipes. Even though we are able to filter out some of the debris, rust and sand, some of it travels through the boiler and along with the water has a "sandblasting" kind of an effect on the tubes that heat the water. Much of the damage to these tubes has probably occurred over the last 10 years. While replacing the tubes does not address the larger problem of the deteriorating pipes it is the best affordable fix we can implement today. This seems to affect the tubes that are directly in line with the incoming water most in addition the "dirty system" has negatively affected four of the six PK boilers. These boilers are used as back up to the mail boiler during winter heating periods.

This retubing work will begin within the next two weeks and will probably take 2-3 days to complete. We will make every effort to schedule it around the warmest days to

minimize the impact on all residents. Until this work is completed, we will make every effort to keep the system running as best we can.

#### **Water shut-off requests**

Remember to request a water shut off at least one day in advance if you are planning on doing plumbing work inside of your unit. Qualified licensed professionals should do major plumbing work. In the last month alone we have had 2 incidents of owners either trying to do their own plumbing repairs without requesting a water shut-off first or trying to go under the buildings to do their own water shut off. Both of these incidents resulted in significant water damage to the units and in one case to a neighbors unit as well.

Our maintenance staff should only enter the crawl spaces below the building. Water shut-offs can be arranged from Monday-Friday between the hours of 10 AM & 2PM.

#### **Update from Denver Water**

In September, after a review of our property and our water consumption patterns over the past year, the following recommendation was received from **Cindy Moe, P.E., LEED AP** | Industrial Water Conservation Engineer of Water Denver.

*“Based on your estimates today of 470 units, 689 toilets, and 2568 tenants, I would expect to see an annual INDOOR consumption of approximately 31.4 million gallons. This includes all bathroom and kitchen use as well as laundry rooms. Looking at your actual billing record, I calculate 32.3 million gallons is used indoor and 6.9 million gallons outdoor (i.e. cooling tower, irrigation, pool, and waterfall). Therefore, at first glance I don’t see any indication of a large undetected leak, but our follow-up visit next week will help determine that since these are all estimates. I attached my worksheet, but if you have any questions please contact me.*

*In addition, just so you know, if your tenants were to replace all showerheads, aerators and toilets, you would likely see a water savings of 12.3 million gallons per year! That would amount to over \$42,000 off your water and sewer bills yearly.”*

*I hope this information is helpful!*

*Cindy Moe, P.E., LEED AP | Industrial Water Conservation Engineer*

**Rebates of up to \$ 125.00 are available from Denver Water to owners who upgrade to a new water saver toilet.**

#### **HVAC**

To experience maximum heating or cooling from the exchanger inside of your unit, be sure to change your air filter regularly (every 3-4 months), and have the entire unit cleaned periodically. Information regarding cleaning your unit can be found on our website [www.woodstreamfalls.com](http://www.woodstreamfalls.com) under the conservation tab. Filters continue to be available in the management office at no charge.

**Substantial Tax Credits are available to Owners who Install new "Energy Star" windows and patio doors.**

New windows not only improve the outward appearance of your condominium but also help sound proof and insulate your unit. This improved unit insulation ultimately helps reduce our overall energy cost. Please go to the website [www.woodstreamfalls.com](http://www.woodstreamfalls.com) to obtain an architectural request form when replacing windows. The website also contains a photograph showing approved replacement window installation. The guidelines for replacement are: White single-lite double pane vinyl side-by-side sliding windows with an exterior white flange. A word to the wise.....The original aluminium windows are installed in the concrete structure of the building and are difficult to remove by inexperienced installers.

#### **Lukewarm Water**

About 3-4 times per month we receive calls in the management office regarding a lack of consistent domestic hot water. Because these calls are usually from a single unit, we know that the problem is usually not a malfunctioning domestic hot water boiler.

Because the hot water is always re-circulating through the pipes, over time worn out single handle faucets and showers handle valves can begin to allow the hot water to blend with the cold water, even when the water in your unit is not running. This problem can even affect the units above yours, because the mixed hot and cold water then travels up the pipe to the next unit on the stack.

Owners should replace the cartridges in their single handle showers and replace either their single handle faucets with a new single handle faucet or a new two-handle faucet to correct the problem.

Monthly updates are posted on the community website at [www.woodstreamfalls.com](http://www.woodstreamfalls.com)

#### **Contact Information**

**Website: [www.woodstreamfalls.com](http://www.woodstreamfalls.com)**

**Management office - 303 755-4226 (Hours: MWF 8AM-1 PM & T TH 3PM-6 PM)**

**Management Office Fax # 303 755-9193**

**After Hours Emergency Maintenance Pager 303-201-3363**

**Covenant Community Services 1-888-562-2911**

**Police and Fire Emergencies – 911**

**Non-Emergency Police – 720-913-2000**

**Animal Control and other City of Denver Services - 311**



# SALTZMAN HAMMA NELSON MASSARO LLP

Certified Public Accountants and Consultants  
An Independent Firm Associated with AGN International

## ACCOUNTANTS' REVIEW REPORT

To the Board of Directors  
Woodstream Falls Condominium Association, Inc.  
Aurora, Colorado

We have reviewed the accompanying balance sheet of Woodstream Falls Condominium Association, Inc. (the Association) as of December 31, 2008, and the related statements of revenues, expenses, and changes in fund balance and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of the Association.

A review consists principally of inquiries of Association personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

The financial statements for the year ended December 31, 2007, were audited by other accountants and they expressed an unqualified opinion on them in their report dated May 15, 2008, but they have not performed any auditing procedures since that date.

The American Institute of Certified Public Accountants has determined that supplementary information about future major repairs and replacements of common property is required to supplement, but not required to be a part of, the basic financial statements. The Association has not presented this supplementary information.

*Saltzman Hamma Nelson Massaro LLP*

Denver, Colorado  
October 14, 2009

**WOODSTREAM FALLS CONDOMINIUM ASSOCIATION, INC.**  
**BALANCE SHEET**  
**DECEMBER 31, 2008**

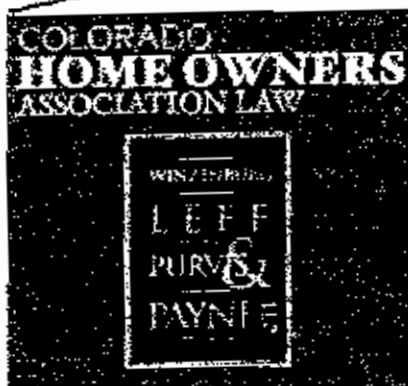
	2008 Reviewed			2007 Audited
	Operating Fund	Replacement Fund	Total	(For Comparative Purpose Only) Total
<b>ASSETS</b>				
Cash	\$ 302,440	\$ 183,782	\$ 486,222	\$ 1,102,138
Certificate of deposit	-	564,606	564,606	-
Accounts receivable, net of allowance for doubtful accounts of \$220,000, and \$300,000	186,498	-	186,498	157,806
Account receivable - related party	458	-	458	-
Prepaid insurance	12,697	-	12,697	11,681
Interfund receivable (payable)	(48,058)	48,058	-	-
Property and equipment, net accumulated depreciation of \$6,023 and \$3,292	112,258	-	112,258	87,244
<b>TOTAL ASSETS</b>	<b>\$ 566,293</b>	<b>\$ 796,445</b>	<b>\$ 1,362,738</b>	<b>\$ 1,358,869</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 148,025	\$ -	\$ 148,025	98,703
Deferred income	28,262	-	28,262	41,925
Current portion of long-term debt	-	104,887	104,887	-
Long term-debt	-	352,941	352,941	-
<b>TOTAL LIABILITIES</b>	<b>176,287</b>	<b>457,828</b>	<b>634,115</b>	<b>140,628</b>
<b>FUND BALANCES</b>				
Unrestricted funds	390,006	-	390,006	-
Board designated funds	-	338,617	338,617	1,218,241
<b>TOTAL FUND BALANCE</b>	<b>390,006</b>	<b>338,617</b>	<b>728,623</b>	<b>1,218,241</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 566,293</b>	<b>\$ 796,445</b>	<b>\$ 1,362,738</b>	<b>\$ 1,358,869</b>

The accompanying notes are an integral part of these financial statements.

**WOODSTREAM FALLS CONDOMINIUM ASSOCIATION, INC.**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED DECEMBER 31, 2008**

	2008 Reviewed			2007 Audited
	Operating Fund	Replacement Fund	Total	(For Comparative Purpose Only) Total
<b>REVENUES</b>				
Dues and assessments	\$ 1,772,238	\$ 375,157	\$ 2,147,395	\$ 2,145,001
Interest income	36	21,261	21,297	19,499
Rental income	16,740	-	16,740	6,553
Other income	20,394	-	20,394	18,027
<b>TOTAL REVENUES</b>	<b>1,809,408</b>	<b>396,418</b>	<b>2,205,826</b>	<b>2,189,080</b>
<b>EXPENSES</b>				
Utilities	975,296	-	975,296	796,052
Roofs repair	5,129	561,117	566,246	-
Common area repairs and maintenance	89,745	293,218	382,963	509,572
Services and contracts	243,877	-	243,877	96,510
Management	149,534	-	149,534	-
Repairs and supplies	146,000	-	146,000	-
Wages and benefits	53,708	-	53,708	99,525
Bad debts	47,684	-	47,684	471,087
Insurance	42,758	-	42,758	24,428
Professional fees	24,979	-	24,979	13,812
Interest expense	20,516	-	20,516	-
Pond and pool maintenance and supplies	13,719	-	13,719	9,216
Rental expense	11,244	-	11,244	8,453
Administrative	11,005	-	11,005	15,361
Miscellaneous expenses	3,184	-	3,184	-
Depreciation	2,731	-	2,731	3,292
<b>TOTAL EXPENSES</b>	<b>1,841,109</b>	<b>854,335</b>	<b>2,695,444</b>	<b>2,047,308</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>				
	(31,701)	(457,917)	(489,618)	141,772
Transfer to replacement fund	(457,917)	457,917	-	-
<b>FUND BALANCES:</b>				
<b>BEGINNING OF PERIOD</b>	<b>879,624</b>	<b>338,617</b>	<b>1,218,241</b>	<b>1,076,489</b>
<b>END OF PERIOD</b>	<b>\$ 390,008</b>	<b>\$ 338,617</b>	<b>\$ 728,623</b>	<b>\$ 1,218,241</b>

The accompanying notes are an integral part of these financial statements.



HOME > COMMERCIAL REAL ESTATE > Carbon Monoxide Alarms and Colorado's New Law >

04 | 6 | 2009 Posted By Mark K. Payne

## Carbon Monoxide Alarms and Colorado's New Law

Colorado's new law concerning carbon monoxide alarms was signed by Governor Ritter on March 24, 2009 and applies to sales, rentals and remodels of single family and multi-family residences on and after July 1, 2009. The definition of "multi-family dwelling" in the new law specifically includes condominiums, and therefore, subject to certain limitations, would apply to units in condominium associations.

The law applies to dwelling units that have a fuel fired heater or appliance, a fireplace, or an attached garage. If any of these conditions exist, then the law applies to sellers of dwelling units offered for sale on or after July 1, 2009; dwelling units where, on or after July 1, 2009, remodeling occurs that requires a building permit; or dwelling units used for rental purposes that have a change of occupancy after July 1, 2009. If any of these three events occurs, then the unit must have an operational carbon monoxide alarm installed within fifteen feet of the entrance to each room lawfully used for sleeping purposes or in a location specified by any applicable building code. This latter requirement is overridden if the multi-family dwelling has a central alarm system and the carbon monoxide alarm is installed within twenty-five feet of the fuel fired heater, fireplace or garage. In addition, in connection with rental units, the law mandates certain actions that the unit owner must take with respect to installation and replacement of alarms, and provision of batteries to assure that the alarms are operational.

While the law is somewhat vague with respect to who is obligated to install the alarm when the circumstances giving rise to the requirement is either remodeling or rental, it does not appear to require associations to be responsible for compliance or assurance of an owner's compliance. Rather, it appears that the onus is on the unit owner to install the alarm and assure its ongoing maintenance and operation. If the alarm is installed according to the manufacturer's instructions and the new law, then the owner of the property, his/her authorized agent, person in possession of the property and the installer are immune from liability for damages resulting from operation, maintenance, or effectiveness of the alarm.

If you have other questions about this new law, please feel free to contact us.