



PARK PLAZAS NEWS

HAPPY NEW YEAR!

www.ParkPlazas.org

January, 2026

From the President

Around the Neighborhood ----

Understanding Our Financial Foundations

In the December issue of *PP News*, we kicked off a series of articles to help residents better understand the operational and financial structure of our HOA - both today and for the years ahead. Our goal is simple: to increase transparency and awareness so everyone understands why regular, modest assessment increases are essential to maintaining our community and protecting property values.

This month, we're focusing on an important piece of that foundation - the Reserve Fund.

What Is the Reserve Fund?

Think of the Reserve Fund as the Association's financial safety net. It allows us to plan for major repairs and infrastructure replacements *in advance*, rather than relying on sudden or burdensome special assessments.

A healthy reserve fund helps protect:

- The appearance of our neighborhood,
- The functionality of shared infrastructure,
- The long-term value of our homes.

Purpose of the Reserve Fund

Park Plazas' Reserve Fund is a dedicated savings account set aside for major expenses. These include components with predictable useful lives - such as pavement and fencing - as well as other major infrastructure items with significant but less predictable costs.

The Reserve Fund:

- Is funded through homeowner assessments,
- Is guided by professional reserve studies,
- Ensures funds are available for planned projects *and* unexpected events.

The creation of the Reserve Fund was approved by the Board of Directors in 1994. At that time, the total monthly assessment was **\$65**.

Beginning January 1, 1995, assessments increased by **\$9 per year** for five years. By January 1, 1999, the monthly assessment reached **\$110**, with **\$45** allocated to the Reserve Fund.

Beginning January 2026, the monthly assessment will be **\$168**, with **\$68** designated for reserves.

Currently, Reserve Fund balances are earning **3.15% interest**.

What Does the Reserve Fund Cover?

Predictable Infrastructure Components

These are shared assets with known life spans, though their repair or replacement timing may vary:

- Asphalt in cul-de-sacs, walking paths, and parking areas,
- Cul-de-sac signage,
- Community entrances,
- Perimeter cedar fencing.

Because these costs are large and irregular, they must be planned for many years in advance.

Less Predictable, High-Cost Components

Other infrastructure items are harder to predict but equally critical:

- Underground water and sewer laterals connecting homes to city mains,
- Community landscape irrigation systems.

These systems are approximately **32 - 50 years old**, buried **5 - 17 feet underground**, built from varying materials, and have endured decades of ground movement and freeze-thaw cycles. Not surprisingly, most failures occur at pipe connections.

Creating the Reserve Study

Recognizing the importance of professional planning, the Board hired **Reserve Associates** in 2021 to complete a formal reserve study. The process included:

- Inventorying all capital assets,
- Evaluating useful and remaining service lives,
- Calculating replacement costs.

The study was completed in 2022. At that time, the recommended **fully funded (100%) reserve balance** was **\$3,597,724**.

Here is how that breaks down:

- **Pavement:** \$2,572,524 (72%)
- **All other components combined:** \$1,025,520
 - Grounds, irrigation, and landscaping,
 - Water systems,
 - Parks and amenities,
 - Maintenance and RV yards.

What Does “Fully Funded” Really Mean?

A “fully funded” reserve means the Association has saved the portion of each asset’s cost that reflects how much of its useful life has already been used. It does **not** mean everything is replaced at once.

For example:

- A cul-de-sac costs \$200,000 to replace
- It has a 20-year life span
- If it’s 10 years old, 50% of its life is used.

The Association should therefore have **\$100,000** set aside for that asset. This calculation is repeated for every component, and together they total the fully funded reserve balance.

A Look Back

As of December 31, 1996, one year into the dedicated savings program:

- Beginning balance: \$168,613
- Annual reserve contribution: \$47,736
- Ending balance: \$216,349

From 1996 through 2020, the Association spent **\$4,271,020** from reserves on:

- **\$937,305** for sewer repairs,
- **\$2,032,061** for asphalt,
- **\$844,696** for perimeter fencing, a truck, mailboxes, tennis courts, path lighting, and the PAR (exercise) course,
- **\$456,958** for water and land conservation and residential, inside water meters.

What Comes Next?

- **February Issue:**
Review of the budget, major expenses, and current and future needs.
- **March Issue:**
Potential recommendations to help ensure a stable financial future.

In Closing

We appreciate you taking the time to learn more about how our community is maintained, protected, and holds its value. Understanding the “why” behind financial planning helps us all move forward together.

We wish you a **joyous New Year**, filled with peace, good health, and much love!

Laurie Glaze,
President, PPCSA
president@parkplazas.org

Richard White
Community Manager
communitymanager@parkplazas.org

Board Notes

There was no meeting in December.

From the Manager

ITEMS OF INTEREST

Landscape

As part of the fall cleanup, Tierra Bonita has, among other things, trimmed most all of the chamisas along the public streets and within the cul-de-sacs. They have collected most all of the leaves and pine needles - of course this process is ongoing as more will fall. Their focus for the first weeks of the new year will be to tackle groups of trees made up of multiple species, such as a Siberian Elm, a Russian Olive and a Piñon. An assessment of each grouping will be made to determine which tree, or trees need to be removed so that what remains has the best opportunity thrive.

Tierra Bonita will inspect the vegetation growing along the perimeter chain link fence and look for stretches where vegetation growth has compromised the integrity of the fencing. We've noticed that short stretches of the perimeter fence along the west and south sides of our property have been impacted with branches from both Juniper and Piñon trees. The overgrowth will be trimmed back and steps will be taken, where necessary, to stabilize the fencing. Fence intrusions will be repaired as well.

Going Forward

Overall, we are very pleased with Tierra Bonita and what they bring to the table. Gaining a working understanding of our landscape - including the overall mix of vegetation, the nuances of our aging irrigation system, and our guiding philosophy - is a significant undertaking, and they have handled it very well. There was certainly a learning curve for all involved, but it was navigated successfully.

We'll meet with Tierra Bonita the middle of this month to review how things worked in 2025. We'll debrief their work product, look at how we worked together and brainstorm ways to enhance our relationship and ultimately, the overall health and appearance of our landscape and community.

We met with a local arborist to assess the primary entrances to Park Plazas from Rodeo Road, Camino Carlos Rey, and Plaza Verde. The discussion was very helpful in building consensus on the steps needed to clean up and improve these important areas. We also inspected the landscape islands and will take appropriate steps to have them cleaned up and trimmed as needed.

Gate Codes

We discovered recently someone with the new dog park gate code posted it at the gate's entrance for all to see. This was cause to pause. To help better understand why access to the dog is controlled; please know that:

- Controlled access helps ensure that only authorized residents use the dog park. This reduces the risk of aggressive animals, unvaccinated dogs, or irresponsible owners entering the space.
- By limiting access, the HOA can better enforce rules (leash requirements outside the park, supervision, etc), which lowers the risk of injuries to people and pets and helps mitigate the HOA's liability exposure.
- When access is limited to registered users, the HOA can require acknowledgment of the approved rules and guidelines, proof of vaccinations, and a picture of the dog.
- Controlled access also discourages use by non-residents, which can lead to overuse, damage, waste issues, and vandalism. By restricting access to residents, we can better manage wear and tear, control maintenance costs, and extend the useful life of fencing, gates and gravel.
- Rules and regs and other safeguards designed to control access to registered users, were instituted when the dog park was first created over a decade ago.

To the extent possible, the Board at that time wanted to ensure a safe place for dog owners to let their dogs run free and socialize with other dogs.

Less thought about is that in so doing, our insurance carrier agreed to provide our Association with general liability insurance for the dog park. Simply stated, without the rules and regs, and insurance, there would be no dog park. This overall theory also applies to the tennis-pickle ball courts.

Please do not Feed the Wildlife

Feeding wildlife, even with good intentions, disrupts natural behaviors, creates dependency, and can increase conflicts and health risks for both animals and residents.

Sales and Walk-ins - Currently there are 4 properties for sale and 1 under contract. December walk-ins total 44.





January Dates

- Jan 1st - National National Bloody Mary Day
- Jan 4th - National Can Do Day
- Jan 10th - National Bittersweet Chocolate Day
- Jan 17th - International We are Not Broken Day
- Jan 24th - Change a Pet's Life Day
- Jan 29th - National Corn Chip Day

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

Calls and emails will be returned within 48 hours

Next Board Meeting

Wednesday, January 28th
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

Park Plazas Board Openings

2026 brings about change to our Board of Directors. We have 3 board seat openings coming up in March, 2026. If you are an active resident and would like to serve on a Board that is making positive change in the community, please contact Susan Swoboda, Chair of the Nominating Committee (2sswoboda@gmail.com).



**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
Susan Swoboda, Treasurer
Catherine Akridge
Connie Crow
Gene Harrell
Cassara Higgins

Richard White, Community Manager
Cathy Kosak, Office Manager