



PARK PLAZAS NEWS

www.ParkPlazas.org

December, 2025

From the President

Around the Neighborhood: Understanding Our Financial Foundations

Park Plazas remains one of Santa Fe's most desirable neighborhoods. Our 150 thoughtfully planned acres feature well-situated homes, walking trails, amenities, open spaces, and natural landscaping—qualities that continue to support stable home values even amid rising mortgage rates. Preserving these strengths is central to the Association's mission.

This article is the first in a series designed to help residents better understand the operational and financial structure of our HOA—both today and long into the future. Over the coming months, we will share information on how our budget has evolved, the long-term needs identified in our reserve study, and other critical elements of how the Association functions.

Our goal is clear: *to build awareness and ensure residents understand that regular, modest assessment increases are essential to maintaining our community and protecting property values.*

How Park Plazas Is Funded

Park Plazas maintains two primary financial accounts, both funded through your monthly assessment:

- Operating Fund
- Reserve Fund

Of the current \$163 monthly assessment -

- \$98 is allocated to the operating fund
- \$65 is allocated to the reserve fund

Additionally, the Association earns 3.15% interest on a combined cash surplus of \$1,454,000, strengthening both funds.

The Operating Fund: Meeting Day-to-Day Needs

The operating fund supports the Association's day-to-day needs, including:

- Office operations
- Insurance
- Legal and accounting services
- Rent and wages
- Landscaping
- Routine amenity maintenance
- Water and sewer utilization expenses

These recurring costs are generally predictable, and our collection policy ensures a steady revenue stream to meet ongoing obligations.

The Reserve Fund: Protecting Our Long-Term Future

The reserve fund acts as Park Plazas' financial safety net, allowing us to plan for major repairs and infrastructure replacement without resorting to sudden or burdensome special assessments. A well-funded reserve fund protects the appearance, function, and long-term value of the community.

In 2021, the Board commissioned a comprehensive reserve study to evaluate the condition and lifespan of our infrastructure and to estimate future repair and replacement costs. This study established the roadmap we continue to update and follow today.

- Fully funded reserve requirement, 2022: \$3,597,724
- Projected fully funded requirement, 2034: \$5,306,000

Industry best practices recommend HOAs maintain at least 70% of the fully funded level.

Annual Assessment Adjustment

As reported in the August newsletter, the Board voted unanimously in July—consistent with our governing documents—to approve a 2.9% CPI-based increase.

Beginning January 1, 2026, the monthly assessment will increase to \$168, with:

- \$100 directed to the operating fund
 - \$68 directed to the reserve fund
-

Why Regular Increases Are Necessary

A key purpose of this article series is to bring awareness and help residents understand why small, consistent increases are vital. Our current governing documents allow increases only equal to the annual Consumer Price Index, which has limited our ability to keep pace with the true cost of maintaining an aging, established neighborhood.

If dues had been consistently adjusted in past years, assessments today would be closer to \$250 per month. Because they were not, the Association's financial "ceiling" is now lower than what long-term stewardship requires.

Looking Ahead: A One-Time Reset for Long-Term Stability

In the coming months, the Board will discuss alternatives dedicated specifically to strengthening the reserve fund. Options will include asking residents to approve an increase in the assessment ceiling (not the actual monthly dues) that would bring us in line with where dues should be based on long-term needs. If approved, the Board would then determine the appropriate monthly amount within the range, based on detailed financial modeling currently underway. After that adjustment, future annual increases would once again be limited to the CPI. This approach would help repair historic underfunding, support ongoing infrastructure needs, and protect the community's financial stability for years to come

What Comes Next

In future newsletter articles, we will dive more deeply into:

- How and why Park Plazas' budget has grown
- What the reserve study tells us about long-term community needs
- Specific projects planned or anticipated
- Visual breakdowns of expenses, timelines, and projections

We look forward to sharing continued updates and presenting a comprehensive proposal for resident consideration this coming Spring.

In closing, I want to thank our staff and our Board of Directors for all that they have contributed throughout this year. I want to also thank our residents who have volunteered their time on a variety of projects and committees – we could not do all of this without them, and we are looking forward to stronger engagement in the new year. We wish each of you and your families a very HAPPY HOLIDAY season!

Laurie Glaze, President

Park Plazas Community Services Association

president@parkplazas.org

Board Notes

The board met on November 19, 2025. Items from the meeting included:

- Approved 2026 budget;
- Reports from various committees;
- Reviewed reporting protocols for crime and security incidents;
- Reviewed status of a handful of major unresolved ACC inspection results and vehicles in Vehicle Storage Lot;

The next monthly board meeting will be held on Wednesday, January 28, 2026 at 6:30 pm at the PPCSA office, Rodeo Plaza Shopping Center. All residents are welcome to attend.

From the Manager

ITEMS OF INTEREST

Landscape

- Over the next two weeks, Tierra Bonita will work on zones 3 and 4. From there, they will move to the public streets, cul-de-sac sign areas, the islands and entrances. Work will include trimming chamisas and general cleanup. The irrigation system was blown out and winterized last week. Winter landscape projects will begin the 2nd or 3rd week of December and go through February 2026.
- To better use their time, Tierra Bonita proposed allowing them to keep two vehicles in our maintenance yard so that the crew can come directly to the property rather than drive to their yard, pick up their trucks and drive to our property. Their proposal was accepted. To reduce unauthorized use of our dumpster, Tierra Bonita will unlock and lock the gate at Relampago as they come and go.

Asphalt, Cement and Related Work

- A railroad tie will be installed parallel to the new cement walking path on Piñon cul-de-sac to keep vehicles parking nearby from encroaching on the walking pathway.

- The concrete repair work at 3050 Plaza Blanca (Cisne) has been completed. Work to reorient the walking path to the community garden from the walking trail on the west side of Cisne cul-de-sac has been completed. This included repairing the erosion damage to the former portion of the path to the community garden.

Sewer Repair

- The owner of 2836 Plaza Rojo (Cereza) reported a minor sewer backup. The manager went to the house to assess the situation. Drainworks was called and came out and cleared the lines. Service was restored and there was no interior damage.

Sales and Walk-ins

- Sales and Walk-ins - Currently there are 6 properties for sale and 1 under contract. Month-to-date walk-ins total 47.

December Community Corner

The Community Engagement Committee is expanding and we need you!

Susan and Cassara are working on a Park Plazas Communication Plan along with other efforts in growing community in park plazas. We are looking for community members to help us with this ongoing effort. If you would like to join, please reach out to Cassara at cassarahiggins@gmail.com

Support your community here at Park Plazas and be a Cul-du-Sac Captain. We currently have 9 captains for 36 Cul-du-Sacs. Find more information at <https://www.parkplazas.org/communityengagement> or reach out to Susan Swoboda at 2sswoboda@gmail.com.

Our new community calendar is live on your AppFolio account! AppFolio is the online platform homeowners use to pay their monthly assessments. When you sign into your account, click on the calendar tab on the left side to find upcoming events. If you would like to add events to the community calendar that are open to the community, please reach out to Cassara (cassarahiggins@gmail.com).

Board Game Group: Mary Erb is organizing a board game group. If you would like to join contact Mary at quarksteach@msn.com.

Upcoming Events:

Saturday Mornings - Pickleball, download *Team Reach* and join our group using group code PPP-2025 to confirm times!

Managing Our Community Dumpster: Protecting a Shared Resource

Park Plazas maintains a community dumpster to help residents dispose of yard waste and small amounts of household trash generated during routine home and landscape maintenance. This shared resource supports the appearance and cleanliness of our neighborhood - but only when used appropriately.

In the past, the gate to the dumpster area was left unlocked during business hours, Monday through Friday. While convenient, the open access led to ongoing problems. The dumpster often filled up 3–5 days before its scheduled pickup every other Friday, leaving no space for residents who needed it. We also saw an increase in discarded furniture, mattresses, construction debris, and other large household items left beside the dumpster. These items are not permitted and create additional work and cost for the Association.

... continued on the next page.



The Back Page

On behalf of the Board, and the Office Staff we
wish you and yours...



Office Closure: Please note the office will be
closed for the Christmas Holiday on
December 25th and 26th.
The office will also close on January 1st
for New Years,

December Dates

- Dec 1st - National Women Support Women Day
- Dec 4th - National Cookie Day
- Dec 11th - National Stretching Day
- Dec 15th - Bill of Rights Day
- Dec 24th - Last Minute Shopper's Day
- Dec 31st - Make Up Your Mind 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.

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...our Dumpster

More concerning, people living outside Park Plazas were using the unlocked area to dispose of their own trash. This unauthorized use made the capacity issues worse and contributed to an unsightly and overfilled dumpster area.

To better manage this resource, the gate is now locked at all times. Our landscape contractor - who now uses the dumpster to avoid 90-minute round trips to the city dump 2-3 times a week - will unlock and re-secure the gate as needed. This allows their crew to spend more time working on our property while keeping access controlled. Residents who've registered for a key will still have access.

A reminder to residents: the dumpster is not for unwanted furniture, appliances, large household items, or construction debris. Please use the City's weekly trash and recycling service or schedule bulk-item disposal for those materials.

Thank you for helping keep our community clean and well maintained.

PARK PLAZAS COMMUNITY SERVICES ASSOCIATION

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