

South T-Bar Ranch Property Owners Association, Inc.

Minutes for May 09, 2020

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:03 am

The April meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on May 09, 2020. Margaret Scott, President, called the meeting to order. A quorum was present with the following directors attending:

- Margaret Scott
- Doug Peterson
- Martha Parkey
- Betty Sue Cornella
- Lynnette Mote
- Brian Miller
- Rob Scott

Absent: Ralph Spencer

II. APPROVAL OF BOARD MINUTES

A motion to approve the March minutes as amended with correct name spelling was motioned by . No abstentions.

III. REVIEW / RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING:

No actions were taken since the last meeting.

IV. FINANCIAL REPORT

See attached Financial report. Note:

V. OLD BUSINESS Committee reports:

INFRASTRUCTURE:

Roads:

Gate: No issues

Fire Cistern: The cistern tank swap is still in the works but have not found one yet to swap out with.

Trash: No update

Security: No report

COMMUNICATIONS:

- 1-The Roster has been updated and will send to Curtis to put on the website.
- 2-We should get a newsletter out by the end of May discussing the possible postpone of the Annual POA meeting.
- 3-The Top Rail ranch sign was discussed again to possibly redesign into something useful for our ranch rather than have Walker take it down.

VI. NEW BUSINESS: Annual Meeting Planning

- a. Annual Meeting Planning -- Becky to send a message to POA saying that the board is looking at alternatives dates & details. We are aware of the situation that will impact our annual meeting time and place – will make a decision in May to either move out to later in the Summer or Fall. Stay tuned.

VII. POA MEMBER COMMENTS: None

VIII. CLOSED SESSION: None.

IX. ADJOURNMENT: 8:49 am the meeting was adjourned.

Respectfully submitted by
Becky Renck, Secretary South T-Bar Ranch

SOUTH T- BAR RANCH POA

Balance Sheet

March 31, 2020

ASSETS:

Operating Funds

Legacy Bank /Checking	\$	4,726.90	
Legacy Bank / Money Market - General Fund	\$	29,901.71	
Total Operating Funds			<u>\$ 34,628.61</u>

Reserve Funds

Legacy Bank / Money Market - Reserve Fund	\$	168,750.91	
Total Reserve Funds			<u>\$ 168,750.91</u>

TOTAL ASSETS			<u><u>\$ 203,379.52</u></u>
---------------------	--	--	-----------------------------

LIABILITIES

Accounts Payable

EQUITY

POA General Fund 2020	\$	34,628.61	
POA Reserve Fund Balance	\$	168,750.91	
TOTAL EQUITY			<u><u>\$ 203,379.52</u></u>

TOTAL NET WORTH & EQUITY			<u><u>\$ 203,379.52</u></u>
-------------------------------------	--	--	-----------------------------

SOUTH T-BAR RANCH POA

INCOME STATEMENT

March 31, 2020

	Year To Date March 2020	Annual Budget 2020	Variance
Income			
<i>Annual Expense Assessment</i>	43,650.00	45,030.00	(1,380.00)
<i>Annual Road Use Fee</i>	7,110.00	7,505.00	(395.00)
<i>Grazing Lease</i>	0.00	3,600.00	(3,600.00)
<i>Interest</i>	10.24	62.00	(51.76)
<i>Late fee</i>	59.25	100.00	(40.75)
<i>Ownership Change Assessment</i>	225.00	200.00	25.00
<i>Misc - Remotes, lien fee</i>	0.00	0.00	-
Total Income	<u>51,054.49</u>	<u>56,497.00</u>	<u>(5,442.51)</u>
Expenses			
<i>Road Maintenance Contract</i>	13,462.50	33,000.00	19,537.50
<i>Insurance</i>			
<i>General Liability</i>	0.00	3,379.00	3,379.00
<i>Officers Liability</i>	0.00		-
<i>Gate Electric/Maint</i>	98.29	432.00	333.71
<i>Trash Service</i>	1,773.00	7,842.00	6,069.00
<i>Newsletter & Communication</i>	0.00	25.00	25.00
<i>Post Office Box</i>	92.00	84.00	(8.00)
<i>Accounting Fees</i>	700.00	960.00	260.00
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	239.00	575.00	336.00
<i>Dues Collection Expenses</i>	61.09	50.00	(11.09)
<i>Annual Meeting Expense</i>	0.00	750.00	750.00
<i>Repairs & Maintenance</i>	0.00	500.00	500.00
<i>Misc Expense</i>	0.00	400.00	400.00
<i>Reserves</i>	0.00	8,000.00	8,000.00
Total operating Expenses	<u>16,425.88</u>	<u>56,497.00</u>	<u>40,071.12</u>
 <i>Income (Loss) from Operations</i>	 <u>34,628.61</u>	 <u>\$ -</u>	 <u>34,628.61</u>

South T Bar Ranch POA - Reserve Fund Statement 2020	
	Year To Date March 2020
2020 Reserve Income	
2020 Reserve Interest Income	124.80
<i>Total Reserve Income</i>	<u>124.80</u>
2020 Reserve Expenditures	
Road Work/ Re-Gravel etc	
Bank Svc Chg	30.00
<i>Total Reserve Expenses</i>	<u>30.00</u>
 2019 Income/(Loss) from Reserves	 <u>94.80</u>

**South T Bar Ranch POA
Reserve Funds
as of March 31, 2020**

Beginning Reserve Fund Balance 01/01/15	193,706.61
Annual Reserve Contributions 2015	18,000.00
Interest Earnings 2015	198.23
Additional funds from 2015 budget excess	6,261.81
Less: Reserve Expenses 2015	<u>(28,266.26)</u>
Reserve Balance 12/31/15	<u>189,900.39</u>
Annual Reserve Contributions 2016	12,950.00
Interest Earnings 2016	200.03
Less: Reserve Expenses 2016	<u>(3,047.82)</u>
Reserve Fund Balance 12/31/16	<u>200,002.60</u>
Additional funds from 2016 Budget Excess	7,308.92
Annual Reserve Contributions 2017	12,450.00
Interest Earnings 2017	207.39
Less: Reserve Expenses 2017	<u>(18,469.06)</u>
Reserve Fund Balance 12/31/17	<u>201,499.85</u>
Additional funds from 2017 Budget Excess	1,642.40
Annual Reserve Contribution 2018	12,500.00
Interest Earnings 2018	239.36
Less: Reserve Expenses 2018	<u>(25,163.71)</u>
Less: Loss from 2018 Budget	<u>(4,790.34)</u>
Reserve Fund Balance 12/31/18	<u>185,927.56</u>
Interest Earnings 2019	541.67
Annual Reserve Contribution 2019	12,500.00
Less: Reserve Expenses 2019	<u>(20,417.58)</u>
Less: loss from 2019 Budget	<u>(9,895.54)</u>
Reserve Fund Balance	<u>168,656.11</u>