

# South T-Bar Ranch Property Owners Association, Inc.

## Minutes for May 11, 2019

### Regular Meeting of the Board of Directors

#### I. CALL TO ORDER 8:01 am

The May meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on May 11, 2019. Paula Hoskins, Vice President, called the meeting to order. A quorum was present with the following directors attending:

- Martha Parkey
- Betty Sue Cornella
- Paula Hoskins
- Becky Renck
- Margaret Scott
- Curtis Eulert
- Lucy Thurston

Absent:

- Brian Miller, Michael Omohundro, Mike Wolfe

#### II. APPROVAL OF BOARD MINUTES

April minutes presented. There was no discussion and a motion was made by C Eulert to accept the minutes as presented, Martha P 2<sup>nd</sup>. Approval passed,

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

No actions were taken since the last meeting.

#### IV. FINANCIAL REPORT

The April Financial report presented by Betty Sue C (attached). There are still 4 total outstanding assessments due.

#### V. OLD BUSINESS None

**Committee reports:**

**INFRASTRUCTURE:**

**Roads:** \$1890 for 10 hours of grading was spent. There is still a need to follow up on the new road contract extension of whether it was received by the Taylors as we have not received it back signed as of today.

**Gate:** No current problems but may have a \$150 expenditure in the future to replace the older parts. A new gate code was issued for the Good's contractor. 5 additional gate remotes were ordered at \$56.

**Fire Cistern:** No Report

**Culvert Policy:** Posted to the website and will be included in the next newsletter.

**Trash:** No Report

**Security:** No report

**COMMUNICATIONS:** Next newsletter to go out before June 1. Annual meeting details will be included in the newsletter and also sent independently to all members. A notice for a Stop the Bleed class offered by TVFD was also sent to all members.

**LEGAL:** None

## **VI. NEW BUSINESS:**

**Road Re-gravel 1 year Plan: (see attached)** Some repairs from July 2018 are left over in addition to those listed here. Reserve Funds will be used for these repairs and maintenance in this plan. Curtis made a motion to approve Priority 1 and 2 items, Martha 2<sup>nd</sup> the motion. Approved with the notation that any roads needing graded for maintenance will also be scheduled this year.

**Annual Meeting.** Martha and Lucy researched the food and rentals needed to hold the meeting on the ranch. It was decided on Fire It up Pizza would be a good fit for lunch. Donuts, juice and fruit for breakfast. The breakfast pieces and drinks will be coordinated by the Secretaries to supply. Rental of a portable toilet, tables, chairs and a PA system will be through Canon Rental with them delivering and pickup.

**New House Plan Review for Goods:** Noted to provide new culvert policy, sq footage is within policy. Martha P made a motion to approve the plans as submitted, Becky R 2<sup>nd</sup> and the motion passed.

## **VII. POA MEMBER COMMENTS:**

NO member comments

## **VIII. CLOSED SESSION:** None.

## **IX. ADJOURNMENT:** 8:40 am Curtis made the motion, Margaret 2<sup>nd</sup> and the meeting was adjourned.

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

## SOUTH T- BAR RANCH POA

Balance Sheet  
April 30, 2019

<b>ASSETS:</b>	
Operating Funds	
Legacy Bank /Checking	\$ 4,667.67
Legacy Bank / Money Market - General Fund	\$ 18,469.45
Total Operating Funds	<u>\$ 23,137.12</u>
Reserve Funds	
Legacy Bank / Money Market - Reserve Fund	\$ 164,093.31
Legacy Bank / Money Market - Reserve Fund	\$ 22,016.02
Total Reserve Funds	<u>\$ 186,109.33</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 209,246.45</u></u>
<b>LIABILITIES</b>	
Accounts Payable	
	<u>\$ -</u>
	<u>\$ -</u>
<b>EQUITY</b>	
POA General Fund 2019	\$ 23,137.12
POA Reserve Fund Balance	\$ 186,109.33
<b>TOTAL EQUITY</b>	<u><u>\$ 209,246.45</u></u>
<b>TOTAL NET WORTH &amp; EQUITY</b>	<u><u>\$ 209,246.45</u></u>

FIN

**SOUTH T-BAR RANCH POA**  
**INCOME STATEMENT**  
 April 30, 2019

	Year To Date April 2019	Annual Budget 2019	Variance
<b>Income</b>			
Annual Expense Assessment	43,450.00	45,030.00	(1,580.00)
Annual Road Use Fee	7,110.00	7,505.00	(395.00)
Grazing Lease		3,600.00	(3,600.00)
Interest	111.55	25.00	86.55
Late fee	59.25	50.00	9.25
Ownership Change Assessment	150.00	150.00	-
Misc -	30.00		30.00
<b>Total Income</b>	<u>50,910.80</u>	<u>56,360.00</u>	<u>(5,449.20)</u>
<b>Expenses</b>			
Road Maintenance Contract	22,460.00	28,300.00	5,840.00
Insurance			
General Liability	0.00	2,295.00	2,295.00
Officers Liability	0.00	984.00	984.00
Gate Electric/Maint	154.77	450.00	295.23
Trash Service	3,546.00	7,200.00	3,654.00
Newsletter & Communication	0.00	25.00	25.00
Post Office Box	82.00	78.00	(4.00)
Accounting Fees	950.00	960.00	10.00
Legal Fees	0.00	500.00	500.00
Corporate Taxes	349.00	600.00	251.00
Dues Collection Expenses	0.00	50.00	50.00
Annual Meeting Expense	0.00	1,500.00	1,500.00
Repairs & Maintenance	0.00	500.00	500.00
Misc Expense	231.91	418.00	186.09
Reserves	0.00	12,500.00	12,500.00
<b>Total operating Expenses</b>	<u>27,773.68</u>	<u>56,360.00</u>	<u>28,586.32</u>
<b>Income (Loss) from Operations</b>	<u>23,137.12</u>	<u>\$ -</u>	<u>23,137.12</u>

<b>South T Bar Ranch POA - Reserve Fund Statement 2019</b>	
	Year To Date April 2019
2019 Reserve Income	0.00
2019 Reserve Interest Income	181.77
<b>Total Reserve Income</b>	<u>181.77</u>
2019 Reserve Expenditures	
Road Work/ Re-Gravel	-
<b>Total Reserve Expenses</b>	<u>-</u>
<b>2019 Income/Loss from Reserves</b>	<u>181.77</u>

**South T Bar Ranch POA  
Reserve Funds  
as of April 30, 2019**

<b>Beginning Reserve Fund Balance 01/01/15</b>	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>
<b>Reserve Balance 12/31/15</b>	<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>
<b>Reserve Fund Balance 12/31/16</b>	<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>
<b>Reserve Fund Balance 12/31/17</b>	<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	<u>181.77</u>
<b>Reserve Fund Balance</b>	<u>186,109.33</u>

FINA

Road Re-gravel 3 year plan.

### Raw Materials

Prices for delivered road base have risen since 2018

<u>Description</u>	<u>2018</u>	<u>2019</u>
Belly Dump Load before		
S. Tal. Trl and STB Trl	\$ 17/Ton	\$ 18.50/Ton
Per Load	\$425.00 Avg	\$462.50 Avg
Belly Dump Load after		
S. Tal. Trl and STB Trl	\$ 18/Ton	\$ 19.50/Ton
Per load	\$450.00	\$487.50
Tandem Load	\$350	\$365

### Priority 1 Items

Note – Mile 1 through 2 on S. Tallahassee Trl. are residual from July, 2018, rain event.

S. Tallahassee Trl. Mile 1 - 2 belly dump  
Mile 1.5 - 2 belly dump  
Mile 1.6 - 1 belly dump  
Mile 2 - 2 belly dump  
Mile 4.3 - 3 belly dump  
Mile 5.5 - 5 belly dump  
Mile 6.5 - 4 belly dump  
South T Bar trail - 5 belly dump  
18" Culvert across S. Tallahassee Trl. By Cornella's – \$2,693.00

**Total Priority 1 - \$14,218.00**

### Priority 2 Items

Miracle mile - 11 belly dump  
Cimarron Crossing East – 2 belly dump

**Total Priority 2 - \$6,337.5**

**Cumulative Total - \$20,555**

### Priority 3 Items

Rimrock Lane - 3 belly dump  
Cimarron Crossing West - 4 belly dump  
Walker Way - 2 belly dump  
Walker Drive - 6 tandem dump truck  
Elk View Court - 4 tandem dump truck

**Total priority 3 - \$7,912.50**

**Cumulative Total - \$28,468**

### Late Addition

Pioneer Way – 10 belly Dump

**Total Late addition - \$4,625.00**

**Grand Total - \$33,093**