

South T-Bar Ranch Property Owners Association, Inc.

Minutes for March 12, 2016

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:00 am

The March meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on March 12, 2016. M Wolfe, acting President, called the meeting to order. A quorum was present with the following directors attending:

- Curtis Eulert
- Michael Omohundro
- Betty Sue Cornella
- Martha Parkey
- Anelladee Spencer
- Mike Wolfe
- Lucy Thurston

Absent – Jack Davis
Margaret Scott

II. APPROVAL OF BOARD MINUTES

February POA Board Minutes were presented. A motion to approve the minutes as presented was made by C Eulert, 2nd by M Parkey. Minutes were approved. M Wolfe and L Thurston abstained.

III. REVIEW/RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING: none.

IV. FINANCIAL REPORT

The February Financial report was presented by B Cornella (attached). 9 of the 2016 Assessment payments have not been paid and have been billed late fees.

V. OLD BUSINESS

Committee reports:

INFRASTRUCTURE:

ROADS: Snow removal costs for February were \$2185. Triple B Colorado has been given approval to grade roads using water if necessary, to remove washboards at two spots: The area at the front of the ranch before Mountain Meadows and the corner before the Cornella's house.

TRASH: Broken glass has been observed in the trash enclosure. The security camera will be adjusted for better surveillance. The Metal recycling bin has been emptied. Howard Disposal has no expectation to provide trash pickup at the end of Tallahassee Road.

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COMMUNICATIONS:

Next newsletter should include parcels for sale in STB. Marreel's leasee has been given Realtors Access to the STB POA website.
M Parkey will email Western Uranium to ask if they plan on participating in the 2016 STB POA annual meeting.

LEGAL AND FINANCIAL: none.

VI. NEW BUSINESS:

Delivery issues with Fed Ex and UPS were discussed. Deliveries requiring signature are not being delivered properly via Fed Ex. M Omohundro has a contact at Fed Ex that will handle any problems. He will distribute the contact information to be included in the next newsletter. UPS packages have been found at the parcel box at 21A, instead of the STB parcel box at the mailboxes.

VII. POA MEMBER COMMENTS: none.

VIII. CLOSED SESSION: none.

IX. ADJOURNMENT: 8:42 am

Motion was made by M Wolfe to adjourn meeting. 2nd by M Omohundro. Motion passed and the meeting was adjourned.

Respectfully submitted by
M Parkey, Secretary
South T-Bar Ranch

Prepared by M Parkey

SOUTH T- BAR RANCH POA

Balance Sheet
February 29, 2016

ASSETS:

Operating Funds		
Legacy Bank /Checking	\$ 25,774.10	
Legacy Bank / Money Market - General Fund	\$ 5,021.59	
Total Operating Funds		<u>\$ 30,795.69</u>
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$ 156,138.60	
Legacy Bank / Money Market - Reserve Fund	\$ 46,743.69	
Total Reserve Funds		<u>\$ 202,882.29</u>
TOTAL ASSETS		<u><u>\$ 233,677.98</u></u>

LIABILITIES

Accounts Payable	\$ 2,185.00
TOTAL LIABILITIES	<u>\$ 2,185.00</u>

EQUITY

POA General Fund 2016	\$ 28,610.69
POA Reserve Fund Balance	\$ 202,882.29
TOTAL EQUITY	<u>\$ 231,492.98</u>

TOTAL NET WORTH & EQUITY	<u><u>\$ 233,677.98</u></u>
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SOUTH T-BAR RANCH POA
INCOME STATEMENT

as of February 29, 2016

	Year To Date February 2016	Annual Budget 2016	Variance
Income			
<i>Annual Expense Assessment</i>	41,185.00	45,030.00	(3,845.00)
<i>Annual Road Use Fee</i>	6,320.00	7,505.00	(1,185.00)
<i>Grazing Lease</i>	0.00	3,600.00	(3,600.00)
<i>Interest</i>	0.85	125.00	(124.15)
<i>Late fee</i>	0.00	175.00	(175.00)
<i>Ownership Change Assessment</i>	0.00	150.00	(150.00)
Total Income	<u>47,505.85</u>	<u>56,585.00</u>	<u>(9,079.15)</u>
Expenses			
<i>Road Maintenance Contract</i>	2,705.00	27,280.00	24,575.00
<i>Insurance</i>			
<i>General Liability</i>	0.00	2,000.00	2,000.00
<i>Officers Liability</i>	0.00	984.00	984.00
<i>Gate Electric/Maint</i>	67.16	660.00	592.84
<i>Trash Service</i>	1,557.00	7,500.00	5,943.00
<i>Newsletter & Communication</i>	0.00	100.00	100.00
<i>Post Office Box</i>	0.00	65.00	65.00
<i>Accounting Fees</i>	930.00	1,000.00	70.00
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	686.00	925.00	239.00
<i>Dues Collection Expenses</i>	0.00	150.00	150.00
<i>Annual Meeting Expense</i>	0.00	1,500.00	1,500.00
<i>Repairs & Maintenance</i>	0.00	400.00	400.00
<i>Misc Expense</i>	0.00	571.00	571.00
<i>Reserves</i>	12,950.00	12,950.00	-
Total operating Expenses	<u>18,895.16</u>	<u>56,585.00</u>	<u>37,689.84</u>
<i>Income (Loss) from Operations</i>	<u>28,610.69</u>	<u>\$ -</u>	<u>28,610.69</u>

South T Bar Ranch POA - Reserve Fund Statement 2016	
	Year To Date February 2016
2016 Reserve Income	12,950.00
2016 Reserve Interest income	31.90
Total Reserve Income	<u>12,981.90</u>
2016 Reserve Expenditures	
Total Reserve Expenses	<u>-</u>
2016 Income/Loss from Reserves	<u>12,981.90</u>

**South T Bar Ranch POA
Reserve Funds
as of February 29, 2016**

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
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	31.90
Reserve Expenses 2016	0.00
Ending Reserve Fund Balance	<u><u>202,882.29</u></u>

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