

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

## Minutes for January 9, 2016

### Regular Meeting of the Board of Directors

#### I. CALL TO ORDER 8:00 am

The January meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on January 9, 2016. M Wolfe, acting President, called the meeting to order. A quorum was present with the following directors attending:

- Curtis Eulert
- Mike Wolfe
- Betty Sue Cornella
- Martha Parkey
- Anelladee Spencer
- Lucy Thurston
- Margaret Scott

Absent – Jack Davis  
Michael Omohundro

#### II. APPROVAL OF BOARD MINUTES

December POA Board Minutes were presented. A motion to approve the minutes as presented was made by M Wolfe, 2<sup>nd</sup> by M Scott. Minutes were approved.

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

#### IV. FINANCIAL REPORT

The December Financial report was presented by B Cornella (attached). Over 50% of 2016 Assessment payments have been received.

#### V. OLD BUSINESS

##### Committee reports:

##### INFRASTRUCTURE:

Trash: C Eulert replaced the broken latch on the trash enclosure. A rate increase for trash disposal will be in effect in April 2016.

The first snow removal from Triple B Colorado was prompt.

Jeff Parkey has agreed to be the contact at the back of the ranch for snow road conditions/reporting.

##### COMMUNICATIONS:

Checking with Becky Renck on the newsletter status.

Discussion regarding property on the ranch being leased. Should a leasee be permitted password access to the website? Or is it the property owner's responsibility to inform the leasee all information?

##### LEGAL AND FINANCIAL:

Lot 81 & 101 Suarez settlement was received and will be put in the POA legal records.  
There is a Fremont County public hearing on 1/26/16 to consider the service plan and proposal to organize and form a special district to be known as the Tallahassee Fire Protection District.

**VI. NEW BUSINESS:**

**VII. POA MEMBER COMMENTS:** none.

**VIII. CLOSED SESSION:** none.

**IX. ADJOURNMENT: 8:30 am**

Motion was made by M Wolfe to adjourn meeting. 2<sup>nd</sup> by A Spencer. Motion passed and the meeting was adjourned.

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

Prepared by M Parkey

## SOUTH T- BAR RANCH POA

Balance Sheet  
December 31, 2015

### ASSETS:

Operating Funds		
Legacy Bank /Checking	\$	1,305.52
Legacy Bank / Money Market - General Fund	\$	5,020.74
Total Operating Funds		<u>\$ 6,326.26</u>
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$	136,902.96
Legacy Bank / Money Market - Reserve Fund	\$	46,735.62
Total Reserve Funds		<u>\$ 183,638.58</u>
<b>TOTAL ASSETS</b>		<u><u>\$ 189,964.84</u></u>

### LIABILITIES

Accounts Payable	\$	-
<b>TOTAL LIABILITIES</b>		<u>\$ -</u>

### EQUITY

POA General Fund 2015	\$	6,326.26
POA Reserve Fund Balance	\$	183,638.58
<b>TOTAL EQUITY</b>		<u>\$ 189,964.84</u>
<b>TOTAL NET WORTH &amp; EQUITY</b>		<u><u>\$ 189,964.84</u></u>

**SOUTH T-BAR RANCH POA**  
INCOME STATEMENT

as of December 31, 2015

	Year To Date December 2015	Annual Budget 2015	Variance
<b>Income</b>			
<i>Annual Expense Assessment</i>	45,030.00	45,030.00	-
<i>Annual Road Use Fee</i>	7,505.00	7,505.00	-
<i>Grazing Lease</i>	3,600.00	3,600.00	-
<i>Interest</i>	56.14	125.00	(68.86)
<i>Late fee</i>	177.73	110.00	67.73
<i>Ownership Change Assessment</i>	50.00	150.00	(100.00)
<b>Total Income</b>	<u>56,418.87</u>	<u>56,520.00</u>	<u>(101.13)</u>
<b>Expenses</b>			
<i>Road Maintenance</i>			
<i>Road Maint. Contract</i>	19,732.75	24,800.00	5,067.25
<i>Insurance</i>			
<i>General Liability</i>	1,928.00	2,000.00	72.00
<i>Officers Liability</i>	984.00	984.00	-
<i>Gate Electric/Maint</i>	391.58	575.00	183.42
<i>Trash Service</i>	6,328.00	6,250.00	(78.00)
<i>Newsletter &amp; Communication</i>	0.00	100.00	100.00
<i>Post Office Box</i>	68.00	65.00	(1.00)
<i>Accounting Fees</i>	900.00	1,000.00	100.00
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	731.00	925.00	194.00
<i>Dues Collection Expenses</i>	50.00	150.00	100.00
<i>Annual Meeting Expense</i>	0.00	400.00	400.00
<i>Repairs &amp; Maintenance</i>	388.76	200.00	(188.76)
<i>Misc Expense</i>	592.52	571.00	(21.52)
<i>Reserves</i>	18,000.00	18,000.00	-
<b>Total operating Expenses</b>	<u>50,092.61</u>	<u>56,520.00</u>	<u>6,427.39</u>
<i>Income (Loss) from Operations</i>	<u>6,326.26</u>	<u>\$ -</u>	<u>6,326.26</u>

<b>South T Bar Ranch POA - Reserve Fund Statement 2015</b>	
	Year To Date December 2015
<i>2015 Reserve Income</i>	18,000.00
<i>2015 Reserve Interest Income</i>	198.23
<i>Total Reserve Income</i>	<u>18,198.23</u>
<i>2015 Reserve Expenditures</i>	
<i>Total Reserve Expenses</i>	<u>28,266.26</u>
<i>2015 Income/Loss from Reserves</i>	<u>-10,068.03</u>

**South T Bar Ranch POA  
Reserve Funds  
as of December 31, 2015**

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<b>Beginning Reserve Fund Balance 01/01/14</b>	215,235.31
Annual Reserve Contributions 2014	21,020.00
Interest Earnings 2014	216.80
Additional funds from 2014 budget excess	973.73
Reserve Expenses 2014	<u>43,739.23</u>
<b>Reserve Balance 01/01/15</b>	193,706.61
Annual Reserve Contributions 2015	18,000.00
Interest Earnings 2015	198.23
Reserve Expenses 2015	28,266.26
<b>Ending Reserve Fund Balance</b>	<u><u>183,638.58</u></u>