

South T-Bar Ranch Property Owners Association, Inc.

Minutes for August 13, 2016

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:00 am

The August meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on August 13, 2016. M Wolfe, President, called the meeting to order. A quorum was present with the following directors attending:

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

POA Member present: Ann Eulert

II. APPROVAL OF BOARD MINUTES

June POA Board Minutes were presented. A motion to approve the minutes as presented was made by C Eulert, 2nd by M Wolfe. Minutes were approved.

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

None.

IV. FINANCIAL REPORT

The July Financial report was provided via email by B Cornella (attached).

V. OLD BUSINESS

Committee reports:

INFRASTRUCTURE:

Road grading continues. Gate remotes and hang tags are available. No word back from Staples regarding the dumping of a mattress in the dumpster enclosure by one of their drivers.

COMMUNICATIONS:

A Facebook group for STB Ranch has been started to post news and announcements. Newsletter is planned for September publishing.

FIRE CISTERNS:

The only bid received for installation of fire cisterns was from Ausley Dozier. After discussion, a motion was made by M Scott, 2nd by M Omohundro to approve installation of 1 cistern on Eulert parcel 96 this year. Motion was passed. The funds will come from the Reserve Fund. The easement for the Eulert parcel will be completed.

LEGAL AND FINANCIAL: none.

VI. NEW BUSINESS:

Items for discussion from the Annual Meeting:

Request to move the road sign on Parcel 65 that is impeding turning onto Sawmill Road.

Spencer's will look at the area to see how far the sign would need to be moved.

Whether owners that live on the ranch should be charged additionally for trash removal.

Request for larger restricted access sign at the front gate.

Ann Eulert is working on the rewording and cost of a larger sign.

Gate code/access discussion whether additional security methods are needed.

Hunting issues – individual property owners are responsible to enforce hunting regulations.

Look into how other local POA's handle hunting.

2017 Annual Meeting reservation – Martha will reserve The Abbey for June 24, 2017.

Other items discussed: The Abbey has contacted M Parkey for a contact at Western Uranium regarding payment for the June 2016 annual meeting. Martha forwarded the email to P Siglin at Western Uranium and he confirmed the payment was forthcoming.

Question as to what the surveying flags close to the dumpster were for.

VII. POA MEMBER COMMENTS: none.

VIII. CLOSED SESSION: none.

IX. ADJOURNMENT: 9:22 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
July 31, 2016

ASSETS:

Operating Funds

Legacy Bank /Checking	\$	411.32	
Legacy Bank / Money Market - General Fund	\$	16,027.42	
Total Operating Funds			<u>\$ 16,438.74</u>

Reserve Funds

Legacy Bank / Money Market - Reserve Fund	\$	156,202.78	
Legacy Bank / Money Market - Reserve Fund	\$	46,762.69	
Total Reserve Funds			<u>\$ 202,965.47</u>

TOTAL ASSETS

\$ 219,404.21

LIABILITIES

Accounts Payable	\$	-	
Prepaid Assessment	\$	195.50	
TOTAL LIABILITIES			<u>\$ 195.50</u>

EQUITY

POA General Fund 2016	\$	16,243.24	
POA Reserve Fund Balance	\$	202,965.47	
TOTAL EQUITY			<u>\$ 219,208.71</u>

TOTAL NET WORTH & EQUITY

\$ 219,404.21

SOUTH T-BAR RANCH POA
INCOME STATEMENT

as of July 31, 2016

	Year To Date July 2016	Annual Budget 2016	Variance
Income			
<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>	1,800.00	3,600.00	(1,800.00)
<i>Interest</i>	51.05	125.00	(73.95)
<i>Late fee</i>	153.00	175.00	(22.00)
<i>Ownership Change Assessment</i>	50.00	150.00	(100.00)
Total Income	<u>54,589.05</u>	<u>56,585.00</u>	<u>(1,995.95)</u>
Expenses			
<i>Road Maintenance Contract</i>	15,015.00	27,280.00	12,265.00
<i>Insurance</i>			
<i>General Liability</i>	2,053.00	2,000.00	(53.00)
<i>Officers Liability</i>	984.00	984.00	-
<i>Gate Electric/Maint</i>	233.65	690.00	426.35
<i>Trash Service</i>	5,103.00	7,500.00	2,397.00
<i>Newsletter & Communication</i>	7.05	100.00	92.95
<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>	384.11	571.00	186.89
<i>Reserves</i>	12,950.00	12,950.00	-
Total operating Expenses	<u>38,345.81</u>	<u>56,585.00</u>	<u>18,239.19</u>
<i>Income (Loss) from Operations</i>	<u>16,243.24</u>	<u>\$ -</u>	<u>16,243.24</u>

South T Bar Ranch POA - Reserve Fund Statement 2016	
	Year To Date July 2016
<i>2016 Reserve Income</i>	12,950.00
<i>2016 Reserve Interest Income</i>	115.08
<i>Total Reserve Income</i>	<u>13,065.08</u>
 <i>2016 Reserve Expenditures</i>	
<i>Total Reserve Expenses</i>	<u>-</u>
 <i>2016 Income/Loss from Reserves</i>	<u>13,065.08</u>

**South T Bar Ranch POA
Reserve Funds
as of July 31, 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	<u>115.08</u>
Reserve Expenses 2016	<u>0.00</u>
Ending Reserve Fund Balance	<u><u>202,965.47</u></u>

FELIX