

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

## Minutes for June 13, 2015

### Regular Meeting of the Board of Directors

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

The June meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on June 13, 2015. M Wolfe, 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
- Jack Davis
- Margaret Scott
- Will Hoskins

Joe Price – absent

#### II. APPROVAL OF BOARD MINUTES

May POA Board Minutes were presented. A motion to approve the minutes as presented was made by M Wolfe, 2<sup>nd</sup> by C Eulert. W Hoskins and M Scott abstained. Minutes were approved.

#### III. RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING

None.

#### IV. FINANCIAL REPORT

The May Financial report was presented by B Cornella (attached). To date, all annual assessments have been paid.

#### V. OLD BUSINESS

**Committee reports:**

**Infrastructure:**

**Trash:**

Reminder to be added in the newsletter that trash dumpsters are only for household use.

**Routine Spring Road Maintenance:**

Will begin mid-June.

**2015 Re-graveling Project:**

Will begin mid-June.

**Trespass Signage:**

Decision was made to move ahead with 4 signs at entrances. W Hoskins will order from DOC. Property owners with power line right of ways will be contacted for permission of posting the rest of the signs.

**Communications:**

Security Code Letters were sent out the week of June 1.

**Legal and Financial:** None.

**Annual Meeting:**

Plans were finalized.

**VI. NEW BUSINESS:**

**STB Minerals, LLC Board Member Approval**

Motion was made by C Eulert and 2<sup>nd</sup> by M Wolfe to approve proposed board members. Motion was approved. B Cornella – abstained.

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

**VIII. CLOSED SESSION:** none.

**IX. ADJOURNMENT: 8:37 am**

Motion was made by M Wolfe to adjourn meeting. C Eulert 2<sup>nd</sup>. 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

May 31, 2015

### ASSETS:

#### Operating Funds

Legacy Bank /Checking	\$ 2,948.85	
Legacy Bank / Money Market - General Fund	\$ 19,113.27	
Total Operating Funds		<u>\$ 22,062.12</u>

#### Reserve Funds

Legacy Bank / Money Market - Reserve Fund	\$ 136,822.72	
Legacy Bank / Money Market - Reserve Fund	\$ 74,967.72	
Total Reserve Funds		<u>\$ 211,790.44</u>

<b>TOTAL ASSETS</b>		<u><u>\$ 233,852.56</u></u>
---------------------	--	-----------------------------

### LIABILITIES

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

### EQUITY

POA General Fund 2015	\$ 22,062.12
POA Reserve Fund Balance	\$ 211,790.44
<b>TOTAL EQUITY</b>	<u>\$ 233,852.56</u>

<b>TOTAL NET WORTH &amp; EQUITY</b>	<u><u>\$ 233,852.56</u></u>
-------------------------------------	-----------------------------

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

As Of May 31, 2015

	Year To Date May 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>	7,110.00	7,505.00	(395.00)
<i>Grazing Lease</i>	1,800.00	3,600.00	(1,800.00)
<i>Interest</i>	33.85	125.00	(91.15)
<i>Late fee</i>	157.98	110.00	47.98
<i>Ownership Change Assessment</i>	0.00	150.00	(150.00)
<i>Gate Remotes</i>	0.00	0.00	-
<i>Other Income</i>	0.00	0.00	-
<b>Total Income</b>	<u>54,131.83</u>	<u>56,520.00</u>	<u>(2,388.17)</u>
<b>Expenses</b>			
<i>Road Maintenance</i>			
<i>Road Maint. Contract</i>	9,027.50	24,800.00	15,772.50
<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>	170.21	575.00	404.79
<i>Trash Service</i>	3,114.00	8,250.00	3,136.00
<i>Newsletter &amp; Communication</i>	0.00	100.00	100.00
<i>Post Office Box</i>	0.00	65.00	65.00
<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>	1.00	150.00	149.00
<i>Annual Meeting Expense</i>	0.00	400.00	400.00
<i>Repairs &amp; Maintenance</i>	0.00	200.00	200.00
<i>Misc Expense</i>	126.00	571.00	445.00
<i>Reserves</i>	18,000.00	18,000.00	-
<b>Total operating Expenses</b>	<u>32,069.71</u>	<u>56,520.00</u>	<u>24,450.29</u>
<i>Income (Loss) from Operations</i>	<u>22,062.12</u>	<u>\$ -</u>	<u>22,062.12</u>

<b>South T Bar Ranch POA - Reserve Fund Statement 2015</b>			
	Year To Date May 2015	Annual Budget 2015	
<i>2015 Reserve Income</i>	18,000.00	\$ 18,000.00	
<i>2015 Reserve Interest Income</i>	83.83		
<b>Total Reserve Income</b>	<u>18,083.83</u>	<u>\$ 18,000.00</u>	
<b>2015 Reserve Expenditures</b>			
<b>Total Reserve Expenses</b>	<u>-</u>		
<b>2015 Income/Loss from Reserves</b>	<u>18,083.83</u>		

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

---

<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>	<b>193,706.61</b>
Annual Reserve Contributions 2015	18,000.00
Interest Earnings 2015	83.83
Reserve Expenses 2015	0.00
<b>Ending Reserve Fund Balance</b>	<b><u>211,790.44</u></b>

