

South T-Bar Ranch Property Owners Association, Inc.

Minutes for December 14, 2013

POA Budget 2014 Meeting

2014 Annual Budget Meeting Agenda

Date: Saturday, December 14, 2013

Time: 10:00 – 10:30am

Physical Location: Cornella Brothers Ministorage Office
2730 N. 9th Street

Canon City, CO (email treasurer@southtbar.com for directions)

Call in Number: (712) 432-1699 Access code 672521# (enter when prompted)

Agenda: 10:00am Meeting Called to Order

- Welcome and Introductions
- Treasurer's Report
- 2014 Budget presented
- Comments
- Adjourn

I. CALL TO ORDER 10:00 AM

The 2014 Budget meeting was held at Cornella Brothers Ministorage Office in Canon City CO. M Wolfe, President called the meeting to order.

The following board members were in physical attendance:

- Curtis Eulert
- Betty Sue Cornella
- Anelladee Spencer

Member present: Ann Eulert

The following board members called into the conference:

- Mike Wolfe
- Becky Renck
- Michael Omohundro

II. Financial Report

The November financials were presented by Betty Sue Cornella.

The 2014 Budget was presented in detail (line by line). Reporting will take on a different format next year where the expenses will be directed to their appropriate budget (Operating vs Reserve.)

There were no comments from POA owners or Board Members.

II. RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING

The 2014 Budget was distributed to the POA members via USPS mail and/or Email on November 14, 2013 depending on owner preference.

The 2014 Budget was approved by the POA Board members on November 9, 2013. Board approved Budgets need a majority vote of the property owners to rescind. There was not a majority present.

VIII. ADJOURNMENT – 10:30 am

A Spencer made a motion to adjourn the meeting, C Eulert 2nd. The motion passed and the meeting was adjourned.

Attachments: Final 2014 South T Bar POA Budget

Respectfully submitted by
B Renck, Secretary
South T-Bar Ranch POA

South T-Bar Ranch POA
Proposed Operating Budget
Fiscal Year January 1, thru December 31, 2014

			2014 Budget
Revenues:			
Annual Assessment	South T Bar Ranch	114 @395.00	\$ 45,030.00
Annual Road Use Assessment	Fremont Parcels	7 @395.00	\$ 2,765.00
	Elkview & Hall Gulch	12 @395.00	\$ 4,740.00
Grazing Lease	2 x per year @1,800.00		\$ 3,600.00
Income from Transfer of Ownership	Estimated 2 Parcels	\$50	\$ 100.00
Interest Income	Estimated		\$ 125.00
Late Fees	Estimated		\$ 100.00
Other Income / gate remotes, Newsletter, Gate Remotes Black Range Road fee Other Income	Est selling 3		\$ 45.00
Projected Annual Operating Revenue			<u>\$ 56,505.00</u>
Expenses:			
Road Maintenance	Base Rate		\$ 9,000.00
	Other Road Maint Costs	Snow, materials, repairs	\$ 10,000.00
Insurance	General Liability		\$ 2,100.00
	Officer Liability		\$ 1,000.00
Gate Electrical & Maint.	Monthly Gate Electricity		\$ 360.00
	Gate Maint/ Repairs		\$ 200.00
Trash Service	Various # of containers depending on the season		\$ 8,000.00
Communications (Newsletters etc)	Mailing, Supplies, Copies		\$ 200.00
P.O. Office Box	P.O. Box Rent		\$ 60.00
Accounting Fees	Tax Return Preparation/Consulting		\$ 1,400.00
Legal Fees	Estimated legal expense		\$ 500.00
Corporate Taxes	State Tax		\$ 250.00
	Federal Tax		\$ 500.00
Dues Collection Expenses	Postage,Bank Chg, Supplies		\$ 125.00
Annual Meeting Expense	Mailing and Printing costs		\$ 150.00
	Catering/Room rental		\$ 600.00
	Rental / Port a Potties/chairs/tables		\$ 200.00
	Morning donuts, coffee, etc		\$ 50.00
Repairs/Maint/Supplies	noxious weed, paint, sign, dumpster, etc		\$ 200.00
Misc Expenses: Web Site, Corp Report, etc	Web Site		\$ 480.00
	Corp Report		\$ 10.00
	Other / gate remotes, Etc		\$ 100.00
	Total Operating Expenses		<u>\$ 35,485.00</u>
Reserves			\$ 21,020.00
Total Operating Expenses & Reserve Funding			<u>\$ 56,505.00</u>
Excess of Revenues over (under) Expenses			<u>\$ -</u>

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