

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

## Minutes for December 11, 2021

### Regular Meeting of the Board of Directors

#### I. CALL TO ORDER 8:02 am

The December meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held in person and via conference call on December 11, 2021, Lynnette Mote, President, called the meeting to order. A quorum was present with the following directors attending:

- Betty Sue Cornella
- Becky Renck
- Gayle Battaglini
- Lynette Mote
- Robin Pedzinski
- Ralph Spencer
- Joyce Omohundro
- Doug Peterson

Absent: Brian Miller, Margaret Scott  
POA members present: none

#### II. APPROVAL OF BOARD MINUTES

November 13, 2021 meeting Minutes were presented for approval. The motion was made by Gayle B to approve the minutes as presented and was seconded by Ralph S. No abstentions. The motion passed unanimously.

#### REVIEW / RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING:

A letter was requested of and received by Altitude Law stating the raising of the annual assessment would have no additional regulatory or other requirements imposed on the association. This will be on file for any POA Owner to review as requested.

#### III. FINANCIAL REPORT

November Financials were given by Betty Sue C. (see attached).

**2022 Budget:** The 2022 Budget was presented by email to all POA members with the annual statements. The budget will be ratified or vetoed at the January Board meeting where any POA member can voice opinion.

#### OLD BUSINESS

- 1-Old codes have been deleted in the Gate access
- 2-Cistern- Brian working now with Mark Norris.

**Covenant and Bylaws update:** a Brainstorming session was held for 1.5 hours. This will be continued after the January Board meeting to compile a complete list to present to Altitude Law for discussion.

**Reserve Study:**

*Action carried from July:* Committee looking at the Reserve Study previously done and identify any updates to the Reserve Life of the POA Assets. No update.

**INFRASTRUCTURE:**

**Roads:** Contractor was finally able to get some grading done after the 4" of snow we got around Thanksgiving.

**Gate:** No report

**Fire Cistern:** Mark Norris of TFD will try to get a vapor Cert on the cistern for us to use or remove.

**Trash:** Ralph S is replacing the rods on the gate to prevent them from opening or jamming in the wind. Currently they are coming out of the cradles.

**Security:** No report

**LEGAL:**

**COMMUNICATIONS:**

*Action carried from last month.* Need to create a welcome – inquiry packet to send to new owners including the latest newsletter and some pertinent pieces on the ranch information.

**IV. NEW BUSINESS:**

**V. POA MEMBER COMMENTS:** None

**VI. CLOSED SESSION:** None.

**ADJOURNMENT:** Meeting adjourned for 10 minutes then reconvene for Brainstorming session. Morning session adjourned at 9:36 am.

Respectfully submitted by  
Becky Renck, Secretary South T-Bar Ranch

## SOUTH T- BAR RANCH POA

Balance Sheet  
November 30, 2021

### ASSETS:

Operating Funds			
Legacy Bank /Checking	\$	2,060.74	
Legacy Bank / Money Market - General Fund	\$	8,952.31	
Total Operating Funds			<u>\$ 11,013.05</u>
 Reserve Funds			
Legacy Bank / Money Market - Reserve Fund	\$	160,390.23	
Total Reserve Funds			<u>\$ 160,390.23</u>
 <b>TOTAL ASSETS</b>			<u><u>\$ 171,403.28</u></u>

### LIABILITIES

Accounts Payable	\$	-	
	\$	-	<u>          </u>

### EQUITY

POA General Fund 2021	\$	11,013.05	
POA Reserve Fund Balance	\$	160,390.23	
<b>TOTAL EQUITY</b>	\$	171,403.28	<u>          </u>

<b>TOTAL NET WORTH &amp; EQUITY</b>	\$	171,403.28	<u><u>          </u></u>
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## SOUTH T-BAR RANCH POA

### INCOME STATEMENT

November 30, 2021

	Year To Date November 2021	Annual Budget 2021	Variance
<b>Income</b>			
<i>Annual Expense Assessment</i>	45,030.00	45,030.00	-
<i>Annual Road Use Fee</i>	7,505.00	7,900.00	(395.00)
<i>Grazing Lease</i>	3,600.00	3,600.00	-
<i>Interest</i>	71.36	100.00	(28.64)
<i>Late fee</i>	138.25	150.00	(11.75)
<i>Ownership Change Assessment</i>	900.00	350.00	550.00
<i>Misc - Remotes, lien fee</i>	45.00	0.00	45.00
<b>Total Income</b>	<u>57,289.61</u>	<u>57,130.00</u>	<u>159.61</u>
<b>Expenses</b>			
<i>Road Maintenance Contract</i>	26,285.00	35,000.00	8,715.00
<i>Insurance</i>			
<i>General Liability</i>	3,773.00	3,400.00	(373.00)
<i>Gate Electric/Maint</i>	437.82	432.00	(5.82)
<i>Trash Service</i>	7,308.00	8,603.00	1,295.00
<i>Newsletter &amp; Communication</i>	0.00	0.00	-
<i>Post Office Box</i>	106.00	95.00	(11.00)
<i>Accounting Fees</i>	700.00	700.00	-
<i>Legal Fees</i>	0.00	500.00	500.00
<i>Corporate Taxes</i>	242.00	290.00	48.00
<i>Dues Collection Expenses</i>	8.30	50.00	41.70
<i>Annual Meeting Expense</i>	706.44	750.00	43.56
<i>Repairs &amp; Maintenance</i>	0.00	250.00	250.00
<i>Misc Expense</i>	10.00	360.00	350.00
<i>Reserves</i>	6,700.00	6,700.00	-
<i>Total operating Expenses</i>	<u>46,276.56</u>	<u>57,130.00</u>	<u>10,853.44</u>
<i>Income (Loss) from Operations</i>	<u>11,013.05</u>	<u>\$ -</u>	<u>11,013.05</u>

<b>South T Bar Ranch POA - Reserve Fund Statement 2021</b>	
	Year To Date November 2021
<b>2021 Reserve Income</b>	
<i>Reserve 2021 Income</i>	6,700.00
<i>Interest Income</i>	168.05
<i>Total Reserve Income</i>	<u>6,868.05</u>
<b>2021 Reserve Expenditures</b>	
<i>Road Work/ Re-Gravel etc</i>	
<i>Trash Enclosure</i>	2,824.04
<i>Bank Svc Chg</i>	
<i>Total Reserve Expenses</i>	<u>2,824.04</u>
<b>2021 Income/(Loss) from Reserves</b>	<u>4,044.01</u>

**South T Bar Ranch POA  
Reserve Funds  
as of November 30, 2021**

<b>Beginning Reserve Fund Balance 01/01/15</b>	193,706.61
Annual Reserve Contributions 2015	18,000.00
Interest Earnings 2015	198.23
Additional funds from 2015 budget excess	6,261.81
Less: Reserve Expenses 2015	<u>(28,266.26)</u>
<b>Reserve Balance 12/31/15</b>	<u>189,900.39</u>
Annual Reserve Contributions 2016	12,950.00
Interest Earnings 2016	200.03
Less: Reserve Expenses 2016	<u>(3,047.82)</u>
<b>Reserve Fund Balance 12/31/16</b>	<u>200,002.60</u>
Additional funds from 2016 Budget Excess	7,308.92
Annual Reserve Contributions 2017	12,450.00
Interest Earnings 2017	207.39
Less: Reserve Expenses 2017	<u>(18,469.06)</u>
<b>Reserve Fund Balance 12/31/17</b>	<u>201,499.85</u>
Additional funds from 2017 Budget Excess	1,642.40
Annual Reserve Contribution 2018	12,500.00
Interest Earnings 2018	239.36
Less: Reserve Expenses 2018	<u>(25,163.71)</u>
Less: Loss from 2018 Budget	<u>(4,790.34)</u>
Reserve Fund Balance 12/31/18	<u>185,927.56</u>
Interest Earnings 2019	541.67
Annual Reserve Contribution 2019	12,500.00
Less: Reserve Expenses 2019	<u>(20,417.58)</u>
Less: loss from 2019 Budget	<u>(9,895.54)</u>
Reserve Fund Balance	<u>168,656.11</u>
Interest Earnings 2020	330.27
Less: Reserves Expenses 2020	<u>(17,326.10)</u>
Annual Reserve Contribution 2020	8,000.00
Less: Loss from 2020 Budget	<u>(3,314.06)</u>
Reserve Fund Balance	<u>156,346.22</u>
Interest Earnings 2021	168.05
Less: Reserves Expenses 2021	<u>(2,824.04)</u>
Annual Reserve Contribution 2021	<u>6,700.00</u>
Reserve Fund Balance	<u>160,390.23</u>

**SOUTH T-BAR RANCH POA**  
**ANNUAL BUDGET**  
**2022**

<b>Income</b>	
<i>Annual Expense Assessment</i>	50,388.00
<i>Annual Road Use Fee</i>	8,840.00
<i>Grazing Lease</i>	3,600.00
<i>Interest</i>	100.00
<i>Late fee</i>	150.00
<i>Transfer of Ownership</i>	400.00
<b>Annual Operating Income</b>	<u>63,478.00</u>

<b>Expenses</b>	
<i>Road Maintenance Contract</i>	38,000.00
<i>Insurance</i>	3,800.00
<i>Gate Electric / Maint</i>	500.00
<i>Trash Service</i>	8,000.00
<i>Newsletter &amp; Communication</i>	0.00
<i>Post Office Box</i>	108.00
<i>Accounting Fees</i>	700.00
<i>Legal Fees</i>	2,000.00
<i>Corporate Taxes</i>	260.00
<i>Dues Collection Expenses</i>	50.00
<i>Annual Meeting Expense</i>	750.00
<i>Repairs &amp; Maintenance</i>	100.00
<i>Misc Expense</i>	455.00
<i>Reserve Fund</i>	8,755.00
<b>Total Operating Expenses</b>	<u>63,478.00</u>