



Bent Tree Property Owners' Association, Inc.

P.O. Box 2631

Monument, Colorado 80132-2631

www.btpoa.net

2016 Budget Meeting Agenda **Thursday, February 18th, 2016**

Since we have many items to cover, with the exception of those giving reports, all other speakers will be limited to two (2) minutes each. No one will be allowed to speak a second time on a topic until all who want to speak on the topic have had a chance to speak.

- 1) Determination of Quorum**
- 2) Call to Order, Introductions, Conduct of the Meeting**
- 3) Review/Approve September 17, 2015 Annual Meeting Minutes**
- 4) Financial Report, Budget Discussion and Approval**
- 5) Architectural Control Committee (ACC) Report**
- 6) Covenant Compliance Committee (CCC) Report**
- 7) Water Committee Report**
- 8) Financial Report**
- 9) Meeting Schedule**
 - a) Proposed Annual Meeting Date: **Thursday, Sept. 15, 2016, 6:30 p.m.** Board Meetings:
Third Tuesday of each month, 6:30 pm, Monument Sanitation District board room, 130 Second Street, Monument.
- 10) Any Other Business**
- 11) Adjourn**

Bent Tree Property Owners' Association
BTPOA Annual Homeowners' Meeting Minutes
DATE OF MEETING September 17, 2015
Woodmoor Improvement Association Barn
Meeting called to order by Greg 6:42 PM

Board members: Greg Davis-President, Patrick Quinlan-Vice President, Matt Dunston-Treasurer Director, Deb Guillan-Secretary, Mark Weidner Director
Other Attendees: 40 lots represented. Quorum Met

Approval of the Agenda-Approved by Homeowners unanimously.

Approval of the September 17, 2014 Annual Meeting Minutes-Approved by Homeowners unanimously.

Approval of the March 5, 2015 Budget Meeting Minutes-Approved by Homeowners Unanimously.

Election Conducted for ACC Position: Ron Restanio position was renewed with unanimous acclimation.

Election Conducted for Twos Positions: On Currently filled by Patrick Quinlan, who is retiring. One currently filled by Mark Weidner.

Mark Weidner's position was renewed with unanimous acclimation.

Brandon Ware was voted to be on the Board of Directors with unanimous acclimation.

ACC Report-Ron Restanio presented reasons for enlisting the ACC's approval. Mostly in fencing changes

And or home structural changes.

Committee Reports-

Beautification, Trails & Roads: BOD Chair, Deb Guillan presented a work day on September 17th will be conducted to repair the water damage on the lower Higby Road Trails.

Covenant Compliance: Mark Weidner spoke of 7 tours and 18 issues. Many were parking issues with cars and Recreation Vehicles. Barking and Vicious Dogs referred to Humane Society, Fire pit concerns, gunshots traced to the Brown Gun Range. One parking variance was given now no longer in effect.

Forestry: Mark Weidner presented that we could safely go without a beetle inspection in 2016 due to the recent rains causing less stress on the pine trees. Unanimous approval by show of hands to not have an inspection for beetle kill in 2016. Black Forest Slash pile is a source for trees and tree limbs /slash reduction.

Engineering & Water Augmentation: Matt Dunston presented the process of the water augmentation plan including the water usage card return. He explained new cards for 2016 will be much easier to fill out. Bent Tree has 48% controlling interest in the Great Divide Water Company.

Welcoming: Deanne McCullough presented the purpose of the Bent Tree Welcoming Committee is to Welcome new residents to the community and provide them with essential information about Bent Tree. It Consists of Chuck Loeffler & Deanne McCullough. Twelve homeowners were welcomed in the last 12 months, & three more soon will be with pending sales.

Engineering & Drainage: Greg Davis presented a slide show presentation talking about the recent clean out of many of the 15 detention ponds. The reason for these ponds is to assure Historic flow remains the same as before the development.

Financial Report: Matt Dunston presented. Matt detailed out the CD amounts, Reserves, Budget Items; Cornerstone Improvement and Bank Balance.

The 2015 Budget was voted on and received a Unanimous Acclimation.

Future Meeting Schedule: Regular Board Meetings (3rd Tuesday, 6:30 pm, Monument Sanitation District): Oct. 20th, Nov. 17th, Dec. 15th, Jan.20th, Feb. 9th, March15th.

Adjournment-A motion was made to adjourn by Steve Furmann. Seconded by Pete Hoyt Unanimous Approval

Minutes prepared by Secretary Deb Guillan Oct. 19, 2015 Approved

BTPOA 2016 BALANCE SHEET

Assets: Balances as of 02/09/2016

CD 1 year	\$ 38,616	0.35% Matures 11/30/2016
CD 1 year	\$ 38,498	0.35% Matures 5/29/2016
CD Total	\$ 77,114	
Working	\$ 18,102	
Total	\$ 95,216	

Liabilities and Owner Equity

Plan Review	\$ 450
Owner Equity	\$ 94,766
Total	\$ 95,216

Historical Perspective

Balances	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	2/9/2016
CD #1	\$ -	\$ 80,899	\$ 38,025	\$ 38,280	\$ 38,414	\$ 38,549	\$ 38,684	\$ 38,684
CD #2	\$ -	\$ -	\$ 38,016	\$ 38,163	\$ 38,297	\$ 38,431	\$ 38,566	\$ 38,566
CD #3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CD #4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Working	\$ 90,708	\$ 10,523	\$ 6,028	\$ 6,149	\$ 1,814	\$ 13,438	\$ 6,873	\$ 34,313
Total	\$ 90,708	\$ 91,422	\$ 82,069	\$ 82,592	\$ 78,526	\$ 90,419	\$ 84,123	\$ 111,563
Increase (Decrease)		\$ 714	\$ (9,353)	\$ 524	\$ (4,067)	\$ 11,893	\$ (6,296)	\$ 27,440
 CD interest earned		\$ 899	\$ 831	\$ 403	\$ 268	\$ 269	\$ 270	
CD interest rate			1.03%	0.53%	0.35%	0.35%	0.35%	0.00%

BTPOA 2016 BUDGET VS. REVENUE AND EXPENSES

2016 working budget for the 2/18/16 Annual Budget Meeting

Expense Category	2015			2016			Description	% Budget
	Budget	12/31/2015	Diff	Budget	2/9/2016	Diff		
Architectural Control	\$ 100	\$ -	\$ (100)	\$ 100	\$ -	\$ (100)	ACC committee expenses	0%
Bank Charges	\$ 50	\$ 51	\$ 1	\$ 50		\$ (50)	Service fees, return check charges, etc.	0%
Beautification & Trails	\$ 6,000	\$ 4,393	\$ (1,607)	\$ 7,000		\$ (7,000)	Maintenance of entrances, trails, roadside	0%
Dues & Subscriptions	\$ 100	\$ 171	\$ 71	\$ 100		\$ (100)	NEPCO, HOA Registration, CO Corp. Report	0%
Flood Control	\$ 100		\$ (100)	\$ 100		\$ (100)	Engineer's review plus maintenance work	0%
Forestry Committee	\$ 200		\$ (200)	\$ 200		\$ (200)	Beetle and mistletoe survey	0%
Insurance	\$ 2,400	\$ 2,606	\$ 206	\$ 2,700		\$ (2,700)	Gen. liability, officers and directors liability	0%
Legal and Professional	\$ 1,200	\$ 353	\$ (847)	\$ 1,000		\$ (1,000)	Attorney time, tax return preparation	0%
Meetings	\$ 900	\$ 806	\$ (94)	\$ 900	\$ 75	\$ (825)	Meeting room, refreshments, door prizes	8%
Plan review refunds	\$ 450	\$ 450	\$ -	\$ 450		\$ (450)	Refund of plan review fees	0%
Printing, Mailing & Supplies	\$ 600	\$ 444	\$ (156)	\$ 600		\$ (600)	BT Log, directory, notices, office supplies	0%
Secretarial/Admin Support	\$ 7,000	\$ 6,739	\$ (261)	\$ 7,000	\$ 555	\$ (6,445)	Administrative assistance	8%
Taxes	\$ 100		\$ (100)	\$ 100		\$ (100)	Income taxes	0%
Utilities	\$ 500	\$ 411	\$ (89)	\$ 500	\$ 3	\$ (497)	Lights at Scottswood and Highway 105 + phone	1%
Water Augmentation	\$ 9,902	\$ 9,902	\$ -	\$ 9,902		\$ (9,902)	BTPOA share in Great Divide Water Company	0%
Web Site	\$ 250		\$ (250)	\$ 250	\$ 157	\$ (93)	Web site hosting, software tools, etc.	63%
Welcoming Committee	\$ 250	\$ 100	\$ (150)	\$ 250		\$ (250)	Printing or purchasing materials, birdhouses	0%
Total Annual Expense	\$ 30,102	\$ 26,426	\$ (3,676)	\$ 31,202	\$ 790	\$ (30,413)		3%
Reserve Entry Monument	\$ 12,000	\$ 12,500	\$ 500			\$ -		
Reserve Trail Improvement	\$ 10,000	\$ -	\$ (10,000)	\$ 10,000	\$ -	\$ (10,000)	Major trail improvements	0%
Total Expenditures	\$ 52,102	\$ 38,926	\$ (13,176)	\$ 41,202	\$ 790	\$ (40,413)		
Revenue Category	Budget	12/31/2015	Diff	Budget	2/9/2016	Diff	Description	% Budget
Dues (incl late fees)	\$ 30,840	\$ 30,760	\$ (80)	\$ 30,840	\$ 27,480	\$ (3,360)	257 lots x \$120 per lot + late fees	89%
HOA Statements	\$ 1,000	\$ 1,600	\$ 600	\$ 1,000	\$ 200	\$ (800)	10 x \$100 statement fee for sale/refinance	20%
Plan Review Fees	\$ -	\$ -	\$ -	\$ -	\$ 550	\$ 550	Assumes no house plans reviewed	-
Interest	\$ 250	\$ 270	\$ 20	\$ 250		\$ (250)	Interest on CDs (0.35% on \$76,000)	0%
Fines	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Fines for Covenant Violations	-
Ads	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Ads in the directory	-
Total Annual Revenue	\$ 32,090	\$ 32,630	\$ 540	\$ 32,090	\$ 28,230	\$ (3,860)		88%
Net Change to Reserves	\$ (20,012)	\$ (6,296)	\$ 13,716	\$ (9,112)	\$ 27,440	\$ 36,553	To/From Reserves	
Surplus (deficit) through 12/31/15		\$ (6,296)			\$ 27,440	2/9/2016 Surplus (deficit)		
		\$ (0)			\$ -	Difference from balance sheet		

