



Bent Tree Property Owners' Association, Inc.

P.O. Box 2631

Monument, Colorado 80132-2631

www.btpoa.net

2017 Budget Meeting Agenda **Thursday, February 23rd, 2017**

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 22, 2016 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. 14, 2017, 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 Meeting
September 22, 2016
Woodmoor Improvement Association Barn

The meeting was called to order by Board President, Greg Davis, at 6:40 PM.

Board Members present: Greg Davis, Matt Dunston, Deb Guillan. Mark Weidner was Absent

26 Lots were Represented. No Quorum met

Approval of the Agenda: Steve Fuhrmann made a motion to approve the agenda. Seconded by Patrick Quinlan, unanimously approved by homeowners.

Approval of the Annual Meeting Minutes-Sept. 17, 2015- Matt Dunston made a motion to approve. Jimmy Meyers seconded the motion. Unanimous Approval.

Approval of the Annual Budget Meeting Minutes-February 18, 2016-Paul Baker made a motion to approve. Bill Nichols Seconded the motion. Unanimous Approval.

ACC Election to fill Two Positions: Ron Restanio indicated that he would step down from the ACC committee and help liaison with the new ACC members during the transition. Jimmy Meyers and Jim Rios were supported by a show of hands from the homeowners. The two were elected to the ACC by Matt Dunston's support.

Board Of Directors Election to Fill Three Positions: Greg Davis indicates he would like to serve for a 2nd term, Chris Mettes and Paul Baker would like to serve on the Board of Directors. By a show of homeowner hand, the three will be on the BTPOA Board of Directors.

ACC Report: Matt Presented the ACC report and gave an update on what would need ACC approval . It was indicated that ACC approval Requests take the time needed for the ACC committee to meet at their monthly meeting. But, accommodations for quicker responses can be accomplished if those needs arise.

Committee Reports:

Beautification, Trails & Roads: Deb Guillan reported Dole completed his fourth cornerstone mow, weed spraying, home frontage mowing & lower trail mowing where able. Also an update of upper trail improvement needing further study & hope to begin in 2017.

Covenant Compliance: Matt reported for Mark Weidner. Matt indicated there have been a number of reoccurring issues, all being addressed. Homeowners expressed some things that they are seeing. Matt indicated that parking, RV's Boats & Property Upkeep are the biggest issues.

Forest Management: Matt Reported for Mark Weidner. He indicated a tree inspection will be conducted in the springtime. Steve indicated the Colorado State Conservation will meet with homeowners as to tree reduction inspections. Clean up pine needles and slash to reduce fuel sources in the event of a fire.

Neighborhood Watch: Matt Reported for the Watch Chair, Herb Wetzel.

Water Augmentation: Matt reported on the water augmentation plan and explained it pertaining to our to community wells. He indicated the homeowner wells are from the Dawson Aquifer. The community wells draw from the Denver Aquifer and trickle down to the Dawson Aquifer as was the design required for the Community Augmentation Plan. Questions about the quality of water in the Dawson were answered as a homeowner's responsibility. Testing of individual wells can be accomplished through the El Paso County Health Department.

Engineering and Drainage: Matt reported the detention sources have been walked and cleared as of 2015.

Financial Report: Greg Davis presented the 2016 Budget. He presented the Reserved Study and The Balance Sheet. Questions about each of these items were answered. No Quorum to vote on the Budget for 2016.

Future Meeting Schedule: Regular Board Meetings (3rd Tuesday, 6:30 P.M., Monument Sanitation District): October 18th, Nov. 15, 2016, Dec. 20, 2016, Jan.17, 2017, Feb. 7, 2017, March 21, 2017
Annual Budget Meeting February 16, 2017, Homeowners Meeting-September 21st.

The meeting was adjourned. At 8:52 P.M.

Minutes Approved , 2017

Minutes prepared by Secretary Deb Guillan, September 2, ,2016

Approved by the Board

BTPOA 2017 BALANCE SHEET

Assets: Balances as of 02/01/2017

CD 1 year	\$ 38,820	0.35% Matures 11/30/2017
CD 1 year	\$ 38,701	0.35% Matures 5/29/2017
CD Total	\$ 77,522	
Working	\$ 40,596	
Total	\$ 118,117	

Liabilities and Owner Equity

Plan Review	\$ 900
Owner Equity	\$ 117,217
Total	\$ 118,117

Historical Perspective

Balances	12/31/2010	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	2/1/2017
CD #1	\$ 80,899	\$ 38,025	\$ 38,280	\$ 38,414	\$ 38,549	\$ 38,684	\$ 38,820	\$ 38,820
CD #2	\$ -	\$ 38,016	\$ 38,163	\$ 38,297	\$ 38,431	\$ 38,566	\$ 38,701	\$ 38,701
Working	\$ 10,523	\$ 6,028	\$ 6,149	\$ 1,814	\$ 13,438	\$ 6,873	\$ 18,794	\$ 40,596
Total	\$ 91,422	\$ 82,069	\$ 82,592	\$ 78,526	\$ 90,419	\$ 84,123	\$ 96,316	\$ 118,117
Increase (Decrease)		\$ (9,353)	\$ 524	\$ (4,067)	\$ 11,893	\$ (6,296)	\$ 12,193	\$ 21,801
CD interest earned	\$ 899	\$ 831	\$ 403	\$ 268	\$ 269	\$ 270	\$ 271	\$ -
CD interest rate		1.03%	0.53%	0.35%	0.35%	0.35%	0.35%	0.00%

BTPOA 2016 BUDGET VS. REVENUE AND EXPENSES

Expense Category	2016			2017			Description	% Budget
	Budget	12/31/2016	Diff	Budget	2/1/2017	Diff		
Architectural Control	\$ 100		\$ (100)	\$ 100		\$ (100)	ACC committee expenses	0%
Bank Charges	\$ 50	\$ 4	\$ (46)	\$ 50	\$ 38	\$ (12)	Service fees, return check charges, etc.	76%
Beautification & Trails	\$ 7,000	\$ 4,758	\$ (2,242)	\$ 6,000		\$ (6,000)	Maintenance of entrances, trails, roadside	0%
Dues & Subscriptions	\$ 100	\$ 163	\$ 63	\$ 175		\$ (175)	NEPCO, HOA Registration, CO Corp. Report	0%
Flood Control	\$ 100		\$ (100)	\$ 100		\$ (100)	Engineer's review plus maintenance work	0%
Forestry Committee	\$ 200		\$ (200)	\$ 2,000		\$ (2,000)	Beetle and mistletoe survey	0%
Insurance	\$ 2,700	\$ 2,627	\$ (73)	\$ 2,700		\$ (2,700)	Gen. liability, officers and directors liability	0%
Legal and Professional	\$ 1,000	\$ 270	\$ (730)	\$ 1,000	\$ 60	\$ (940)	Attorney time, tax return preparation	6%
Meetings	\$ 900	\$ 459	\$ (441)	\$ 600	\$ 38	\$ (562)	Meeting room, refreshments, door prizes	6%
Plan review refunds	\$ 450	\$ 900	\$ 450	\$ 900		\$ (900)	Refund of plan review fees	0%
Printing, Mailing & Supplies	\$ 600	\$ 757	\$ 157	\$ 800		\$ (800)	BT Log, directory, notices, office supplies	0%
Secretarial/Admin Support	\$ 7,000	\$ 6,485	\$ (515)	\$ 9,000	\$ 565	\$ (8,435)	Administrative assistance	6%
Taxes	\$ 100		\$ (100)	\$ 100		\$ (100)	Income taxes	0%
Utilities	\$ 500	\$ 410	\$ (90)	\$ 450		\$ (450)	Lights at Scottswood and Highway 105 + phone	0%
Water Augmentation	\$ 9,902	\$ 5,514	\$ (4,388)	\$ 5,100	\$ 5,078	\$ (22)	BTPOA share in Great Divide Water Company	100%
Web Site	\$ 250	\$ 313	\$ 63	\$ 200		\$ (200)	Web site hosting, software tools, etc.	0%
Welcoming Committee	\$ 250	\$ 248	\$ (2)	\$ 250		\$ (250)	Printing or purchasing materials, birdhouses	0%
Total Annual Expense	\$ 31,202	\$ 22,908	\$ (8,294)	\$ 29,525	\$ 5,779	\$ (23,746)		20%
Reserve Website Redevelopment		\$ -	\$ -	\$ 5,000		\$ -	Redo website allow owner directory & water entry	0%
Reserve Trail Improvement	\$ 10,000	\$ -	\$ (10,000)	\$ 10,000	\$ -	\$ (10,000)	Major trail improvements	0%
Reserve - Redo Scottswood entry landscaping		\$ -	\$ -	\$ 2,000	\$ -	\$ (2,000)	Redo Scottswood entry monument landscaping	0%
Reserve - Donation to Black Forest		\$ -	\$ -	\$ 2,000	\$ -	\$ (2,000)	Donation to Friends of the Black Forest	0%
Total Expenditures	\$ 41,202	\$ 22,908	\$ (18,294)	\$ 48,525	\$ 5,779	\$ (42,746)		
Revenue Category	Budget	12/31/2016	Diff	Budget	2/1/2017	Diff	Description	% Budget
Dues (incl late fees)	\$ 30,840	\$ 31,280	\$ 440	\$ 30,840	\$ 27,380	\$ (3,460)	257 lots x \$120 per lot + late fees	89%
HOA Statements	\$ 1,000	\$ 1,900	\$ 900	\$ 1,000	\$ 200	\$ (800)	10 x \$100 statement fee for sale/refinance	20%
Plan Review Fees	\$ -	\$ 1,650	\$ 1,650	\$ -		\$ -	Assumes no house plans reviewed	-
Interest	\$ 250	\$ 271	\$ 21	\$ 275		\$ (275)	Interest on CDs (0.35% on \$76,000)	0%
Fines	\$ -		\$ -	\$ -		\$ -	Fines for Covenant Violations	-
Ads	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Ads in the directory	-
Total Annual Revenue	\$ 32,090	\$ 35,101	\$ 3,011	\$ 32,115	\$ 27,580	\$ (4,535)		86%
Net Change to Reserves	\$ (9,112)	\$ 12,193	\$ 21,305	\$ (16,410)	\$ 21,801	\$ 38,211	To/From Reserves	
Surplus (deficit) through 12/31/16		\$ 12,193			\$ 21,801	2/1/2017 Surplus (deficit)		
		\$ -			\$ -	Difference from balance sheet		

