

Bent Tree Property Owners' Association, Inc.

P.O. Box 2631 Monument, Colorado 80132-2631 www.btpoa.net

2019 Budget Meeting Agenda Tuesday, February 19th, 2019 Monument Sanitation 130 2nd Street

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 13, 2018 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. 12, 2019, 6:30 p.m.
 - **b)** Board Meetings: **Second Tuesday of each month**, 6:30 pm, Monument Sanitation District board room, 130 Second Street, Monument.
- 10) Any Other Business
- 11) Adjourn

BTPOA 2019 BALANCE SHEET

Assets: Balances as of 12/31/2018

Total	\$ 99 079
Working	\$ 20,841
CD Total	\$ 78,239
CD 1 year	\$ 39,116
CD 1 year	\$ 39,123

0.35% Matures 11/30/2019 0.35% Matures 5/29/2019

Liabilities and Owner Equity

Total	\$ 99.079
Owner Equity	\$ 98,179
Plan Review	\$ 900

Historical Perspective

Balances	12	/31/2011	12	2/31/2012	12/	31/2013	12	/31/2014	12/	31/2015	12	/31/2016	12/	31/2017	12/	31/2018	1/	/16/2019
CD #1	\$	38,025	\$	38,280	\$	38,414	\$	38,549	\$	38,684	\$	38,820	\$	38,956	\$	39,123	\$	39,123
CD #2	\$	38,016	\$	38,163	\$	38,297	\$	38,431	\$	38,566	\$	38,701	\$	38,837	\$	39,116	\$	39,116
Working	\$	6,028	\$	6,149	\$	1,814	\$	13,438	\$	6,873	\$	18,794	\$	21,807	\$	20,841	\$	45,289
Total	\$	82,069	\$	82,592	\$	78,526	\$	90,419	\$	84,123	\$	96,316	\$	99,600	\$	99,079	\$	123,528
Increase (Decrease)			\$	524	\$	(4,067)	9	11,893	\$	(6,296)	\$	12,193	\$	3,284	\$	(521)	;	\$ 24,449
CD interest earned CD interest rate	\$	43,705	\$	403 0.53%	\$	268 0.35%	\$	269 0.35%	\$	270 0.35%	\$	271 0.35%	\$	272 0.35%	\$	446 0.57%	\$	- 0.00%

PROPOSED BTPOA 2019 BUDGET VS. REVENUE AND EXPENSES

				2018				2019				
Expense Category	E	Budget	12/	/31/2018	Diff	Budget	1/	16/2019		Diff	Description	% Budget
Architectural Control	\$	100			\$ (100)	\$ 100			\$	(100)	ACC committee expenses	0%
Bank Charges	\$	50			\$ (50)	\$ 50			\$	(50)	Service fees, return check charges, etc.	0%
Beautification & Trails	\$	4,500	\$	2,358	\$ (2,142)	\$ 4,500			\$	(4,500)	Maintenance of entrances, trails, roadside	0%
Dues & Subscriptions	\$	175	\$	148	\$ (27)	\$ 175			\$	(175)	NEPCO, HOA Registration, CO Corp. Report	0%
Flood Control	\$	100			\$ (100)	\$ 100			\$	(100)	Engineer's review plus maintenance work	0%
Insurance	\$	3,000	\$	2,875	\$ (125)	\$ 3,000			\$	(3,000)	Gen. liability, officers and directors liability	0%
Legal and Professional	\$	1,000	\$	4,692	\$ 3,692	\$ 1,000			\$	(1,000)	Attorney time, tax return preparation	0%
Meetings	\$	600	\$	630	\$ 30	\$ 600	\$	25	\$	(575)	Meeting room, refreshments, door prizes	4%
Plan review refunds	\$	1,350	\$	450	\$ (900)	\$ 1,350	\$	450	\$	(900)	Refund of plan review fees	33%
Printing, Mailing & Supplies	\$	800	\$	574	\$ (226)	\$ 800			\$	(800)	BT Log, directory, notices, office supplies	0%
Secretarial/Admin Support	\$	10,000	\$	9,669	\$ (331)	\$ 10,000	\$	706	\$	(9,294)	Administrative assistance	7%
Taxes	\$	100			\$ (100)	\$ 100			\$	(100)	Income taxes	0%
Utilities	\$	450	\$	427	\$ (23)	\$ 450			\$	(450)	Lights at Scottswood and Highway 105 + phone	0%
Water Augmentation	\$	5,700	\$	5,702	\$ 2	\$ 5,700			\$	(5,700)	BTPOA share in Great Divide Water Company	0%
Web Site	\$	225	\$	178	\$ (47)	\$ 225			\$	(225)	Web site hosting, software tools, etc.	0%
Welcoming Committee	\$	250	\$	80	\$ (170)	\$ 250			\$	(250)	Printing or purchasing materials, birdhouses	0%
Total Annual Expense	\$	28,400	\$	27,781	\$ (619)	\$ 28,400	\$	1,181	\$	(27,219)		4%
Reserve Website Redevelopment	\$	5,000			\$ (5,000)	\$ 5,000			\$	(5,000)	Redo website allow owner directory & water entry	0%
Reserve Trail Improvement	\$	7,000	\$	5,730	\$ (1,270)	\$ 2,000			\$	(2,000)	Trail improvements	0%
Reserve New Laptop Computer			\$	825	\$ 825				\$	-	Purchase new laptop computer	#DIV/0!
Reserve Tree inspection					\$ -	\$ 1,500			\$	-	Do tree inspection	#DIV/0!
Reserve Legal Fees					\$ -	\$ 12,000			\$	(12,000)	Vote on changing the Covenants	0%
Total Expenditures	\$	40,400	\$	34,336	\$ (6,064)	\$ 48,900	\$	1,181	\$	(47,719)		
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Revenue Category	_	Budget		23/2018	Diff	Budget	_	16/2019	_	Diff	Description	% Budget
Dues (incld late fees)	\$	30,840	\$	31,020	\$ 180	\$ 30,840	\$	25,080	\$	(5,760)	257 lots x \$120 per lot + late fees	81%
HOA Statements	\$	1,000	\$	1,800	\$ 800	\$ 1,000	\$	100	\$	(900)	\$100 statement fee for sale/refinance	10%
Plan Review Fees	\$	200	\$	100	\$ (100)	200			\$	(200)	Fee portion	-
Plan Review Fees Refundable	\$	900	\$	450	\$ (450)	\$ 900	\$	450	\$	(450)	Refundable portion	-
Interest	\$	335	\$	446	\$ 111	\$ 335			\$	(335)	Interest on Reserve CDs	0%
Fines					\$ -				\$	-	Fines for Covenant Violations	-
Total Annual Revenue	\$	33,275		33,816	\$ 541	\$ 33,275		25,630	_	(7,645)		77%
Net Change to Reserves	\$	(7,125)	\$	(521)	\$ 6,604	\$ (15,625)	\$	24,449	\$	40,074	To/From Reserves	
Surplus (deficit) t	through	12/31/18	\$	(521)			\$	24,449		1/16/2019	Surplus (deficit)	

\$ - Difference from balance sheet

Reserve Study

Bent Tree Property Owners Association Reserve Funding Program Updated January 16th, 2019 by Greg Davis Reserve Study Year Inflation factor since 2015

2019 1.16

Component	Cost Base Year 2015	Cost with Inflation	Total Life	Year of Last Replacement	Remaining	Annual Resrv Requirement	
	Dase Teal 2013	IIIIation		Replacement	LIIC	Requirement	Requirement
Legal expense fund - maintain balance	30000	34800					34,800.00
Redo website allow owner directory & water entry	4500	5220					5,220.00
Entrance monument Scottswood maintenance	2500	2900	25	2013	19	116.00	696.00
Entrance monument Queensmere maintenance	2500	2900	25	2000	6	116.00	2,204.00
Entrance monument Charter Pines North maintenance	2500	2900	25	1990	0	116.00	2,900.00
Entrance monument Charter Pines South maintenance	2500	2900	25	1990	0	116.00	2,900.00
Entrance monument Colonial Park East maintenance	2500	2900	25	1990	0	116.00	2,900.00
Entrance monument Viscount maintenance	2500	2900	25	1990	0	116.00	2,900.00
Entrance monument Colonial Park West maintenance	2500	2900	25	2015	21	116.00	464.00
Tree Inspection	1300	1508	2	2017	0	754.00	1,508.00
Office Equipment	1000	1160	5	2018	4	232.00	232.00
Possible water augmentation plan change	9000	10440	4	2015	0	2,610.00	10,440.00
Association laptop computer	750	870	5	2018	4	174.00	174.00
Engineering - drainage	2500	2900	6	2009	0	483.33	2,900.00
Trail improvements - One time	6300	7308					7,308.00
Total without contingency	72850	84506				5,065.33	77,546.00
Contingency – 3%						151.96	2,107.14
Total with contingency						5,217.29	79,653.14
Current Cash in reserves accounts							78,238.80
Current Reserve Surplus/(Deficit)							-1,414.34
Annual income							33,275.00
Annual operating expenses							28,400.00
Projected Amount to Add/(Subtract) to reserves							4,875.00
Projected Annual Surplus/(Deficit) amount for reserves							(342.29)
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