



# **Bent Tree Property Owners' Association, Inc.**

P.O. Box 2631

Monument, Colorado 80132-2631

[www.btpoa.net](http://www.btpoa.net)

## ***2019 Budget Meeting Agenda*** **Tuesday, February 19th, 2019** **Monument Sanitation** **130 2<sup>nd</sup> 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

CD 1 year	\$ 39,123	0.35% Matures 11/30/2019
CD 1 year	\$ 39,116	0.35% Matures 5/29/2019
CD Total	\$ 78,239	
Working	\$ 20,841	
<b>Total</b>	<b>\$ 99,079</b>	

### Liabilities and Owner Equity

Plan Review	\$ 900
Owner Equity	\$ 98,179
<b>Total</b>	<b>\$ 99,079</b>

### Historical Perspective

Balances	12/31/2011	12/31/2012	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
<b>Total</b>	<b>\$ 82,069</b>	<b>\$ 82,592</b>	<b>\$ 78,526</b>	<b>\$ 90,419</b>	<b>\$ 84,123</b>	<b>\$ 96,316</b>	<b>\$ 99,600</b>	<b>\$ 99,079</b>	<b>\$ 123,528</b>
<b>Increase (Decrease)</b>		<b>\$ 524</b>	<b>\$ (4,067)</b>	<b>\$ 11,893</b>	<b>\$ (6,296)</b>	<b>\$ 12,193</b>	<b>\$ 3,284</b>	<b>\$ (521)</b>	<b>\$ 24,449</b>
<b>CD interest earned</b>	<b>\$ 43,705</b>	<b>\$ 403</b>	<b>\$ 268</b>	<b>\$ 269</b>	<b>\$ 270</b>	<b>\$ 271</b>	<b>\$ 272</b>	<b>\$ 446</b>	<b>\$ -</b>
<b>CD interest rate</b>		<b>0.53%</b>	<b>0.35%</b>	<b>0.35%</b>	<b>0.35%</b>	<b>0.35%</b>	<b>0.35%</b>	<b>0.57%</b>	<b>0.00%</b>

## PROPOSED BTPOA 2019 BUDGET VS. REVENUE AND EXPENSES

Expense Category	2018			2019			Description	% Budget
	Budget	12/31/2018	Diff	Budget	1/16/2019	Diff		
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%
<b>Total Annual Expense</b>	<b>\$ 28,400</b>	<b>\$ 27,781</b>	<b>\$ (619)</b>	<b>\$ 28,400</b>	<b>\$ 1,181</b>	<b>\$ (27,219)</b>		<b>4%</b>
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%
<b>Total Expenditures</b>	<b>\$ 40,400</b>	<b>\$ 34,336</b>	<b>\$ (6,064)</b>	<b>\$ 48,900</b>	<b>\$ 1,181</b>	<b>\$ (47,719)</b>		
Revenue Category	Budget	1/23/2018	Diff	Budget	1/16/2019	Diff	Description	% Budget
Dues (incl 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	-
<b>Total Annual Revenue</b>	<b>\$ 33,275</b>	<b>\$ 33,816</b>	<b>\$ 541</b>	<b>\$ 33,275</b>	<b>\$ 25,630</b>	<b>\$ (7,645)</b>		<b>77%</b>
<b>Net Change to Reserves</b>	<b>\$ (7,125)</b>	<b>\$ (521)</b>	<b>\$ 6,604</b>	<b>\$ (15,625)</b>	<b>\$ 24,449</b>	<b>\$ 40,074</b>	<b>To/From Reserves</b>	
<b>Surplus (deficit) through 12/31/18</b>		<b>\$ (521)</b>		<b>\$ 24,449 1/16/2019 Surplus (deficit)</b>				
		<b>\$ 0</b>				<b>\$ -</b>	<b>- Difference from balance sheet</b>	

