



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

P.O. Box 2631

Monument, Colorado 80132-2631

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

## ***2020 Budget Meeting Agenda*** **Tuesday, February 13th, 2020** **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 26, 2019 Annual Meeting Minutes**
- 4) Financial Report, Budget Discussion and Approval**
- 5) Review Covenants Consolidation change**
- 6) Discuss new covenant changes for short term rentals, grow houses, group homes, parking, and CCIOA**
- 7) Meeting Schedule**
  - a) Proposed Annual Meeting Date: **Thursday, Sept. 17, 2020, 6:30 p.m.**
  - b) Board Meetings: **Second Tuesday of each month**, 6:30 pm, Monument Sanitation District board room, 130 Second Street, Monument.
- 8) Any Other Business**
- 9) Adjourn**

## BTPOA 2020 BALANCE SHEET

### Assets: Balances as of 2/14/2020

CD 1 year	\$ 39,516	0.35% Matures 11/30/2020
CD 1 year	\$ 39,508	0.35% Matures 5/29/2020
CD Total	\$ 79,024	
Working	\$ 41,845	
<b>Total</b>	<b>\$ 120,869</b>	

### Liabilities and Owner Equity

Plan Review	\$ 900
Owner Equity	\$ 119,969
<b>Total</b>	<b>\$ 120,869</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	12/31/2019	2/14/2020
CD #1	\$ 38,025	\$ 38,280	\$ 38,414	\$ 38,549	\$ 38,684	\$ 38,820	\$ 38,956	\$ 39,123	\$ 39,516	\$ 39,516
CD #2	\$ 38,016	\$ 38,163	\$ 38,297	\$ 38,431	\$ 38,566	\$ 38,701	\$ 38,837	\$ 39,116	\$ 39,508	\$ 39,508
Working	\$ 6,028	\$ 6,149	\$ 1,814	\$ 13,438	\$ 6,873	\$ 18,794	\$ 21,807	\$ 20,841	\$ 22,911	\$ 41,845
<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>\$ 101,935</b>	<b>\$ 120,869</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>\$ 2,856</b>	<b>\$ 18,934</b>
<b>CD interest earned</b>	\$ 43,705	\$ 403	\$ 268	\$ 269	\$ 270	\$ 271	\$ 272	\$ 446	\$ 785	
<b>CD interest rate</b>		0.53%	0.35%	0.35%	0.35%	0.35%	0.35%	0.57%	1.00%	0.00%

## PROPOSED BTPOA 2020 BUDGET VS. REVENUE AND EXPENSES

Expense Category	2019			2020			Description	% Budget
	Budget	12/31/2019	Diff	Budget	2/14/2020	Diff		
Architectural Control	\$ 100		\$ (100)	\$ 100		\$ (100)	ACC committee expenses	0%
Bank Charges	\$ 50	\$ 5	\$ (46)	\$ 50	\$ 8	\$ (43)	Service fees, return check charges, etc.	15%
Beautification & Trails	\$ 4,500	\$ 3,390	\$ (1,110)	\$ 4,500		\$ (4,500)	Maintenance of entrances, trails, roadside	0%
Dues & Subscriptions	\$ 175	\$ 361	\$ 186	\$ 175	\$ 60	\$ (115)	NEPCO, HOA Registration, CO Corp. Report	34%
Flood Control	\$ 100		\$ (100)	\$ 100		\$ (100)	Engineer's review plus maintenance work	0%
Insurance	\$ 3,000	\$ 2,887	\$ (113)	\$ 3,000		\$ (3,000)	Gen. liability, officers and directors liability	0%
Legal and Professional	\$ 1,000	\$ 4,654	\$ 3,654	\$ 1,000	\$ 220	\$ (780)	Attorney time, tax return preparation	22%
Meetings	\$ 600	\$ 744	\$ 144	\$ 600	\$ 170	\$ (430)	Meeting room, refreshments, door prizes	28%
Plan review refunds	\$ 1,350	\$ -	\$ (1,350)	\$ 1,350	\$ -	\$ (1,350)	Refund of plan review fees	0%
Printing, Mailing & Supplies	\$ 800	\$ 222	\$ (578)	\$ 800		\$ (800)	BT Log, directory, notices, office supplies	0%
Secretarial/Admin Support	\$ 10,000	\$ 8,100	\$ (1,900)	\$ 10,000	\$ 1,844	\$ (8,156)	Administrative assistance	18%
Taxes	\$ 100	\$ 125	\$ 25	\$ 100		\$ (100)	Income taxes	0%
Utilities	\$ 450	\$ 431	\$ (19)	\$ 450	\$ 39	\$ (411)	Lights at Scottswood and Highway 105 + phone	9%
Water Augmentation	\$ 5,700	\$ 5,637	\$ (63)	\$ 5,700	\$ 5,078	\$ (622)	BTPOA share in Great Divide Water Company	89%
Web Site	\$ 225		\$ (225)	\$ 225		\$ (225)	Web site hosting, software tools, etc.	0%
Welcoming Committee	\$ 250		\$ (250)	\$ 250		\$ (250)	Printing or purchasing materials, birdhouses	0%
<b>Total Annual Expense</b>	<b>\$ 28,400</b>	<b>\$ 26,555</b>	<b>\$ (1,845)</b>	<b>\$ 28,400</b>	<b>\$ 7,418</b>	<b>\$ (20,982)</b>		<b>26%</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		\$ (7,000)	\$ 2,000		\$ (2,000)	Trail improvements	0%
Reserve New Laptop Computer			\$ -			\$ -	Purchase new laptop computer	#DIV/0!
Reserve Legal Fees		\$ 3,885	\$ -	\$ 12,000	\$ 83	\$ (11,917)	Vote on changing the Covenants	1%
<b>Total Expenditures</b>	<b>\$ 40,400</b>	<b>\$ 30,440</b>	<b>\$ (9,960)</b>	<b>\$ 47,400</b>	<b>\$ 7,501</b>	<b>\$ (39,899)</b>		
<b>Revenue Category</b>	<b>Budget</b>	<b>12/31/2019</b>	<b>Diff</b>	<b>Budget</b>	<b>1/20/2020</b>	<b>Diff</b>	<b>Description</b>	<b>% Budget</b>
Dues (incl late fees)	\$ 30,840	\$ 30,860	\$ 20	\$ 30,840	\$ 26,285	\$ (4,555)	257 lots x \$120 per lot + late fees	85%
HOA Statements	\$ 1,000	\$ 1,100	\$ 100	\$ 1,000	\$ 150	\$ (850)	\$100 statement fee for sale/refinance	15%
Plan Review Fees	\$ 100	\$ 100	\$ (200)	\$ 200	\$ -	\$ (200)	Fee portion	-
Plan Review Fees Refundable	\$ 900	\$ 450	\$ (450)	\$ 900		\$ (900)	Refundable portion	-
Interest	\$ 445	\$ 785	\$ 340	\$ 445		\$ (445)	Interest on Reserve CDs	0%
Fines			\$ -			\$ -	Fines for Covenant Violations	-
<b>Total Annual Revenue</b>	<b>\$ 33,285</b>	<b>\$ 33,295</b>	<b>\$ 10</b>	<b>\$ 33,385</b>	<b>\$ 26,435</b>	<b>\$ (6,950)</b>		<b>79%</b>
<b>Net Change to Reserves</b>	<b>\$ (7,115)</b>	<b>\$ 2,856</b>	<b>\$ 9,971</b>	<b>\$ (14,015)</b>	<b>\$ 18,934</b>	<b>\$ 32,949</b>	<b>To/From Reserves</b>	
<b>Surplus (deficit) through 12/31/19</b>								
	\$	2,856		\$	18,934		2/14/2020 Surplus (deficit)	
	\$	-		\$	-		Difference from balance sheet	

