



Bent Tree Property Owners' Association, Inc.
P.O. Box 2631
Monument, Colorado 80132-2631
www.btpoa.net

**2023 Budget Meeting Agenda
Tuesday, February 21, 2023
The Barn
1691 Woodmoor Drive, Monument**

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 prior annual meeting minutes
- 4) Financial report, budget discussion and approval
- 5) Meeting schedule
 - a. Proposed annual meeting date: Thursday, Sept. 28, 2023, 6:30 p.m.
 - b. Board Meetings: First or second Tuesday of each month, 6:30 pm, Monument Sanitation District board room, 130 Second Street, Monument.
- 6) Any other business
- 7) Adjourn

BTPOA BALANCE SHEET

Prior year ending date **12/31/2022**
 Current period ending date **01/31/23**

Assets: Balances as of		1/31/2023
CD 1 year	\$ 40,190.00	0.35% Matures 11/30/2022
Working	\$ 58,411.39	
Total	\$ 98,601.39	

Liabilities and Owner Equity	
Plan Review	\$ 450.00
Owner Equity	\$ 98,151.39
Total	\$ 98,601.39

Historical Perspective

Balances	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	01/31/2023
CD #1	\$ 38,684	\$ 38,820	\$ 38,956	\$ 39,123	\$ 39,516	\$ 39,888	\$ 40,081	\$ 40,190	\$ 40,190
CD #2	\$ 38,566	\$ 38,701	\$ 38,837	\$ 39,116	\$ 39,508	\$ 39,831		\$ -	\$ -
Working	\$ 6,873	\$ 18,794	\$ 21,807	\$ 20,841	\$ 22,911	\$ 23,748	\$ 22,601	\$ 33,683	\$ 58,411
Total	\$ 84,123	\$ 96,316	\$ 99,600	\$ 99,079	\$ 101,935	\$ 103,467	\$ 62,682	\$ 73,873	\$ 98,602
Increase (Decrease)	\$ (6,296)	\$ 12,193	\$ 3,284	\$ (521)	\$ 2,856	\$ 1,532	\$ (40,785)	\$ 11,190	\$ 24,729
CD interest earned	\$ 270	\$ 271	\$ 272	\$ 446	\$ 785	\$ 695	\$ 142	\$ 109	\$ 0
CD interest rate	0.35%	0.35%	0.35%	0.57%	1.00%	0.88%	0.18%	0.27%	0.00%

BTPOA BUDGET VS. REVENUE AND EXPENSES

Expense Category	2022			2023			Description	% Budget
	Budget	12/31/2022	Diff	Budget	1/31/2023	Diff		
Architectural Control	\$ 100		\$ (100)	\$ 100		\$ (100)	ACC committee expenses	0%
Bank Charges	\$ 50	\$ -	\$ (50)	\$ 10	\$ 56	\$ 46	Service fees, return check charges, etc.	560%
Beautification & Trails	\$ 3,500	\$ 2,274	\$ (1,226)	\$ 3,500	\$ -	\$ (3,500)	Maintenance of entrances, trails, roadside	0%
Dues & Subscriptions	\$ 200	\$ 70	\$ (130)	\$ 300	\$ -	\$ (300)	NEPCO, HOA Registration, CO Corp. Report	0%
Insurance	\$ 3,500	\$ 3,241	\$ (259)	\$ 3,500	\$ -	\$ (3,500)	Gen. liability, officers and directors liability	0%
Legal and Professional	\$ 1,000	\$ 305	\$ (696)	\$ 1,000	\$ -	\$ (1,000)	Attorney time, tax return preparation	0%
Meetings	\$ 600	\$ 779	\$ 179	\$ 800	\$ 30	\$ (770)	Meeting room, refreshments	4%
Plan review refunds	\$ 900	\$ 450	\$ (450)	\$ 450	\$ -	\$ (450)	Refund of plan review fees	0%
Printing, Mailing & Supplies	\$ 800	\$ 1,117	\$ 317	\$ 1,150	\$ 94	\$ (1,056)	BT Log, directory, notices, office supplies	8%
Secretarial/Admin Support	\$ 6,600	\$ 6,108	\$ (493)	\$ 6,600	\$ 270	\$ (6,330)	Administrative assistance	4%
Water Reporting Administrative	\$ 3,400	\$ 2,646	\$ (754)	\$ 3,400	\$ -	\$ (3,400)	Labor costs to prepare water report	0%
Water Augmentation	\$ 5,700	\$ 5,078	\$ (622)	\$ 4,200	\$ -	\$ (4,200)	BTPOA share in Great Divide Water Company	0%
Taxes	\$ 250	\$ 10	\$ (240)	\$ 250	\$ -	\$ (250)	Income taxes	0%
Utilities	\$ 450	\$ 448	\$ (2)	\$ 480	\$ 40	\$ (440)	Lights at Scottswood and Highway 105	8%
Web Site	\$ 100	\$ 24	\$ (76)	\$ 100	\$ -	\$ (100)	Web site hosting, software tools, etc.	0%
Welcoming Committee	\$ 250		\$ (250)	\$ 250		\$ (250)	Printing or purchasing materials, birdhouses	0%
Total Annual Expense	\$ 27,400	\$ 22,549	\$ (4,851)	\$ 26,090	\$ 490	\$ (25,600)		2%
Reserve Website Redevelopment	\$ 5,000		\$ (5,000)	\$ -		\$ -	Redo website allow owner directory & water entry	
Reserve Tree Inspection		\$ 1,955	\$ 1,955	\$ -		\$ -	Forestry Scheduled Inspection	
Reserve Legal Fees	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ (10,000)	Explore possibility of changing water aug plan	
Total Expenditures	\$ 32,400	\$ 24,504	\$ (7,896)	\$ 36,090	\$ 490	\$ (35,600)		
Revenue Category	Budget	12/31/2022	Diff	Budget	1/31/2023	Diff	Description	% Budget
Dues (incl late fees)	\$ 30,840	\$ 34,290	\$ 3,450	\$ 30,840	\$ 25,198	\$ (5,642)	257 lots x \$120 per lot + late fees	82%
HOA Statements	\$ 1,000	\$ 1,050	\$ 50	\$ 1,000	\$ -	\$ (1,000)	\$100 statement fee for sale/refinance	0%
Plan Review Fees	\$ 200	\$ -	\$ (200)	\$ 100	\$ -	\$ (100)	Fee portion	0%
Plan Review Fees Refundable	\$ 900	\$ -	\$ (900)	\$ 450	\$ -	\$ (450)	Refundable portion	0%
Refund		\$ -	\$ -		\$ 20			
Interest	\$ 445	\$ 109	\$ (336)	\$ 100	\$ -	\$ (100)	Interest on Reserve CDs	0%
Fines			\$ -			\$ -	Fines for Covenant Violations	
Special Assessment for water rights purchase	\$ 245	\$ 245	\$ -	\$ -	\$ -	\$ -	\$175 per lot one time special assessment	
Total Annual Revenue	\$ 33,630	\$ 35,694	\$ 2,064	\$ 32,490	\$ 25,218	\$ (7,272)		78%
Net Change to Cash Assets	\$ 1,230	\$ 11,190	\$ 9,960	\$ (3,600)	\$ 24,729	\$ 28,329	To/From Reserves	
Surplus / deficit through	12/31/2022	\$ 11,190		\$ 24,729	1/31/2023 Surplus (deficit)			
		\$ (0)		\$ (0)	Difference from balance sheet			

Reserve Study

Bent Tree Property Owners Association
Reserve Funding Program
Updated January 19th, 2022
Reserve Study Year
Inflation factor since 2015

2015
 1.5

Component	Cost Base Year 2015	Cost with Inflation	Total Life	Year of Last Replacement	Remaining Life	Annual Resrv Requirement	Accum Resrv Requirement
Legal expense fund - maintain balance	20000	30000					30,000.00
Redo website allow owner directory & water entry	4500	6750					6,750.00
Entrance monuments	6000	9000					9,000.00
Tree Inspection	1300	1950	2	2023	2	975.00	0.00
Office Equipment	800	1200	5	2018	1	240.00	960.00
Possible water augmentation plan change	6000	9000					9,000.00
Engineering - drainage	2500	3750					3,750.00
Total without contingency	41100	61650				1,215.00	59,460.00
Contingency – 3%						36.45	1,783.80
Total with contingency						1,251.45	61,243.80
Current Cash in reserves accounts							40,190.00
Current Reserve Surplus/(Deficit)							-21,053.80
Annual income							32,490.00
Annual operating expenses							26,090.00
Amount to take from reserves current year							6,750.00
Projected Amount to Add/(Subtract) to reserves							-350.00
Projected Annual Surplus/(Deficit) amount for reserves							(1,601.45)