

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

**2024 Budget Meeting Notes  
Tuesday, February 22, 2024  
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 – **Commenced at 6:30pm, six residents in attendance**
- 2) Call to order, introductions, conduct of the meeting
- 3) Review/approve prior annual meeting minutes - **Approved**
- 4) Financial report, budget discussion and approval
- 5) Meeting schedule
  - a. Annual meeting date: Thursday, Sept. 26, 2024, 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 – **Patrick Quinlan discussed potential security patrols in Bent Tree. Discussion included cost, scope of security services, frequency of patrols.**
- 7) Adjourn – **Meeting adjourned 6:53pm.**

## BTPOA BALANCE SHEET

Prior year ending date **12/31/2023**  
 Current period ending date **02/06/2024**

**Assets: Balances as of 2/6/2024**  
 CD 1 year \$ 40,715.29 Matures 11/28/2024  
 Working \$ 65,383.34  
**Total \$ 106,098.63**

**Liabilities and Owner Equity**  
 Plan Review \$ 450.00  
 Owner Equity \$ 105,648.63  
**Total \$ 106,098.63**

### Historical Perspective

Balances	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	02/06/2024
CD #1	\$ 38,837	\$ 39,116	\$ 39,508	\$ 39,888	\$ 40,081	\$ 40,347	\$ 40,715	\$ 40,715
CD #2	\$ 38,956	\$ 39,123	\$ 39,516	\$ 39,831				
Working	\$ 21,807	\$ 20,841	\$ 22,911	\$ 23,748	\$ 22,601	\$ 33,683	\$ 45,391	\$ 65,383
<b>Total</b>	<b>\$ 99,600</b>	<b>\$ 99,079</b>	<b>\$ 101,935</b>	<b>\$ 103,467</b>	<b>\$ 62,682</b>	<b>\$ 74,029</b>	<b>\$ 86,106</b>	<b>\$ 106,099</b>
<b>Increase (Decrease)</b>	<b>\$ 3,284</b>	<b>\$ (521)</b>	<b>\$ 2,856</b>	<b>\$ 1,532</b>	<b>\$ (40,785)</b>	<b>\$ 11,347</b>	<b>\$ 12,077</b>	<b>\$ 19,993</b>
<b>CD interest earned</b>		\$ 446	\$ 785	\$ 695	\$ 193	\$ 266	\$ 369	\$ -
<b>CD interest rate</b>		1.15%	2.01%	1.76%	0.48%	0.66%	0.92%	0.00%

## BTPOA BUDGET VS. REVENUE AND EXPENSES

Expense Category	2023			2024			Description	% Budget
	Budget	12/31/2023	Diff	Budget	2/6/2024	Diff		
Architectural Control	\$ 100	\$ -	\$ (100)	\$ 100	\$ -	\$ (100)	ACC committee expenses	0%
Bank Charges	\$ 10	\$ 51	\$ 41	\$ 60	\$ 50	\$ (10)	Service fees, return check charges, etc.	83%
Beautification & Trails	\$ 3,500	\$ 2,395	\$ (1,105)	\$ 3,600	\$ -	\$ (3,600)	Maintenance of entrances, trails, roadside	0%
Dues & Subscriptions	\$ 300	\$ 80	\$ (220)	\$ 300	\$ -	\$ (300)	NEPCO, HOA Registration, CO Corp. Report	0%
Insurance	\$ 3,500	\$ 3,221	\$ (279)	\$ 4,500	\$ -	\$ (4,500)	Gen. liability, officers and directors liability	0%
Legal and Professional	\$ 1,000	\$ 485	\$ (515)	\$ 1,000	\$ -	\$ (1,000)	Attorney time, tax return preparation	0%
Meetings	\$ 800	\$ 628	\$ (172)	\$ 800	\$ 30	\$ (770)	Meeting room, refreshments	4%
Plan review refunds	\$ 450	\$ -	\$ (450)	\$ 450	\$ -	\$ (450)	Refund of plan review fees	0%
Printing, Mailing & Supplies	\$ 1,150	\$ 1,346	\$ 196	\$ 1,500	\$ 351	\$ (1,149)	BT Log, directory, notices, office supplies	23%
Secretarial/Admin Support	\$ 6,600	\$ 6,053	\$ (547)	\$ 6,600	\$ 420	\$ (6,180)	Administrative assistance	6%
Water Reporting Administrative	\$ 3,400	\$ 2,500	\$ (900)	\$ 3,400	\$ 500	\$ (2,900)	Labor costs to prepare water report	15%
Water Augmentation	\$ 4,200	\$ 4,112	\$ (89)	\$ 2,300	\$ 2,262	\$ (38)	BTPOA share in Great Divide Water Company	98%
Taxes	\$ 250	\$ -	\$ (250)	\$ 750	\$ -	\$ (750)	Income taxes	0%
Utilities	\$ 480	\$ 479	\$ (1)	\$ 480	\$ 39	\$ (441)	Lights at Scottswood and Highway 105	8%
Web Site	\$ 100	\$ 252	\$ 152	\$ 100	\$ -	\$ (100)	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>\$ 26,090</b>	<b>\$ 21,601</b>	<b>\$ (4,489)</b>	<b>\$ 26,190</b>	<b>\$ 3,652</b>	<b>\$ (22,538)</b>		<b>14%</b>
Reserve Website Redevelopment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Redo website allow owner directory & water entry	
Reserve Tree Inspection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Forestry Scheduled Inspection	
Reserve Legal Fees	\$ 10,000	\$ -	\$ (10,000)	\$ 10,000	\$ -	\$ (10,000)	Explore possibility of changing water aug plan	
<b>Total Expenditures</b>	<b>\$ 36,090</b>	<b>\$ 21,601</b>	<b>\$ (14,489)</b>	<b>\$ 36,190</b>	<b>\$ 3,652</b>	<b>\$ (32,538)</b>		
Revenue Category	Budget	2/6/2024	Diff	Budget	2/6/2024	Diff	Description	% Budget
Dues (incl late fees)	\$ 30,840	\$ 30,168	\$ (672)	\$ 30,840	\$ 23,645	\$ (7,195)	257 lots x \$120 per lot + late fees	77%
HOA Statements	\$ 1,000	\$ 3,120	\$ 2,120	\$ 2,250	\$ -	\$ (2,250)	\$100 statement fee for sale/refinance	0%
Plan Review Fees	\$ 100	\$ -	\$ (100)	\$ 100	\$ -	\$ (100)	Fee portion	0%
Plan Review Fees Refundable	\$ 450	\$ -	\$ (450)	\$ 450	\$ -	\$ (450)	Refundable portion	0%
Refund	\$ -	\$ 20	\$ 20	\$ -	\$ -	\$ 20		
Interest	\$ 300	\$ 369	\$ 69	\$ 2,500	\$ -	\$ (2,500)	Interest on Reserve CDs	0%
Fines	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Fines for Covenant Violations	
Special Assessment for water rights purchase	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$175 per lot one time special assessment	
<b>Total Annual Revenue</b>	<b>\$ 32,690</b>	<b>\$ 33,677</b>	<b>\$ 987</b>	<b>\$ 36,140</b>	<b>\$ 23,645</b>	<b>\$ (12,495)</b>		<b>65%</b>
<b>Net Change to Cash Assets</b>	<b>\$ (3,400)</b>	<b>\$ 12,076</b>	<b>\$ 15,476</b>	<b>\$ (50)</b>	<b>\$ 19,993</b>	<b>\$ 20,043</b>	To/From Reserves	
<b>Surplus / deficit through</b>		<b>\$ 12,076</b>	<b>12/31/2023</b>		<b>\$ 19,993</b>	<b>2/6/2024 Surplus (deficit)</b>		
		<b>\$ (0)</b>			<b>\$ 0</b>	<b>Difference from balance sheet</b>		

