

Minutes of The Catamount Residential Owners Association Board of Directors

Tuesday, June 27, 2017

9:00 am

On the Phone: Bruce Allbright

In Person: Bob Sathe, Medora Fralick, Alice Tesar

The meeting was called to order at 9:08 am by Medora Fralick.

The Financials were the first agenda item. Medora stated that all annual assessments have been billed and paid. The Budget is on track.

A motion was made by Bruce to approve the Financials and was seconded by Bob. A vote was taken with all in approval. Motion passed.

Under Other Business, there was discussion of the Club's new golf cart path which gives access to Alpine Mountain Ranch's club members only.

There was further discussion regarding the installation of the Gate at the bottom of Barber Trail, all homeowners will need to approve cost and pay for construction.

There was also an update on the Cluster Box installation. The cluster box will be located in the parking lot of the Club and are planned to be installed within the next two weeks.

Bob mentioned the building envelope issue on the Lake which may still be objected to by one homeowner regardless of DRB approval.

The meeting was adjourned at 9:36am.

Respectfully Submitted,

Alice Tesar

As Secretary for the Association

Catamount Residential Owners Association
Board of Directors
MEETING AGENDA

To: CROA Meeting
From: Medora Fralick
Date: June 27, 2017
Subject: CROA Meeting Schedule

**The Commercial Property Group, LLC Office, 3001 S. Lincoln Avenue,
(970) 879-1402**

Tuesday, June 27, 2017 at 9:00 a.m. MDST

Call in Information: Please call: 1-866-882-3954
Conference Code: 9708791402

- I. Financial Update
- II. Other
 - Club Update
 - Gate Update
 - Cluster Box Update

Balance Sheet

As of May 31, 2017

	<u>May 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking-YVB	41,639.42
Prime Savings-YVB	270,649.35
Total Checking/Savings	<u>312,288.77</u>
Total Current Assets	<u>312,288.77</u>
TOTAL ASSETS	<u>312,288.77</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	912.18
Total Accounts Payable	<u>912.18</u>
Other Current Liabilities	
DRB Deposits	100,000.00
Total Other Current Liabilities	<u>100,000.00</u>
Total Current Liabilities	<u>100,912.18</u>
Total Liabilities	100,912.18
Equity	
Fund Balance	195,427.88
Net Income	15,948.71
Total Equity	<u>211,376.59</u>
TOTAL LIABILITIES & EQUITY	<u>312,288.77</u>

Catamount Residential Owners Association Income & Expense

	Actual	Actual	Budget	Actual	Budget	Actual over(under)
	Jan-Dec 2015	Jan-Dec 2016	Jan-Dec 2017	Jan-May 2017	Jan-May 2017	Budget
Ordinary Income/Expense						
Income						
Regular Assessments	24,500.00	24,500.00	24,500.00	24,500.00	24,500.00	0.00
DRB Fee Income	13,000.00	4,500.00	4,500.00	4,500.00	4,500.00	0.00
DRB Fines	0.00	2,500.00	0.00	0.00	0.00	0.00
Interest Income	375.87	376.48	250.00	165.44	110.00	55.44
Address Marker Income	0.00	0.00	650.00	0.00	0.00	0.00
Other	0.00	350.00	0.00	0.00	0.00	0.00
Total Income	37,875.87	32,226.48	29,900.00	29,165.44	29,110.00	55.44
Expense						
Administrative Expenses						
Accounting/Admin	8,934.50	8,610.00	10,000.00	3,237.50	4,300.00	(1,062.50)
Homeowner Relations	698.21	523.66	250.00	0.00	0.00	0.00
Website	300.00	317.49	400.00	125.00	166.68	(41.68)
Income Tax Preparation	210.00	210.00	300.00	0.00	0.00	0.00
Financial Stmt Rev Fees	2,500.00	0.00	0.00	0.00	0.00	0.00
Insurance	1,746.00	3,096.00	3,500.00	3,129.00	3,500.00	(371.00)
Legal Fees	0.00	433.00	2,500.00	10.00	1,000.00	(990.00)
Office Supplies	10.00	242.80	200.00	76.74	75.00	1.74
Postage and Delivery	448.08	284.00	350.00	602.30	185.00	417.30
Conf Calls/One Call Now	1,366.28	629.45	1,000.00	570.55	503.00	67.55
Total Administrative Exp	16,213.07	14,346.40	18,500.00	7,751.09	9,729.68	(1,978.59)
DRB Expenses						
DRB Administration	7,001.46	5,741.53	5,000.00	2,298.64	2,800.00	(501.36)
DRB Architect Fees	5,115.50	3,843.75	5,000.00	0.00	500.00	(500.00)
DRB Landscape Architect	0.00	0.00	1,500.00	0.00	500.00	(500.00)
DRB Storage Exp	600.00	600.00	600.00	0.00	0.00	0.00
DRB Legal Fees	4,587.50	741.00	2,500.00	91.00	0.00	91.00
DRB Postage and Del	0.00	0.00	0.00	0.00	0.00	0.00
Address Markers	4,580.18	0.00	0.00	0.00	0.00	0.00
Total DRB Expenses	21,884.64	10,926.28	14,600.00	2,389.64	3,800.00	(1,410.36)
Other Expense						
Cluster Box	0.00	0.00	0.00	3,076.00	0.00	3,076.00
Metro Meter Proj - Contrib	0.00	15,000.00	0.00	0.00	0.00	0.00
Total Expense	38,097.71	40,272.68	33,100.00	13,216.73	13,529.68	(312.95)
Net Income	(221.84)	(8,046.20)	(3,200.00)	15,948.71	15,580.32	368.39