

**SPRING CREEK HOMEOWNERS ASSOCIATION**  
**NOTICE OF MEMBERS ANNUAL MEETING:**  
**TUESDAY, DECEMBER 17TH, 2019**  
**5:30 P.M. at MOUNTAIN VILLAGE TOWN HALL**

On Thursday December 17<sup>th</sup>, 2019 the Spring Creek Homeowners Association will hold a meeting from 5:30 P.M. to 7:30 P.M. at the second floor of the Town Hall building above the market.

If you are unable to attend the meeting you may submit a proxy. Proxies must be filed with the Secretary at the commencement of each meeting. All proxies must be in writing signed by the Owner(s) granting the proxy and may be either general or for particular meeting. A proxy holder need not be an Owner.

The proposed agenda is as follows:

1. Commence meeting/roll call/determination of quorum/verification of proxies.
2. Proof of notice of meeting or Waiver of Notice.
3. Review/acceptance of minutes of last general meeting.
4. Election of open board seat.
5. Update and review of financials-budget, P&L, etc.
6. Old Business – snow removal, website
7. New Business
8. Adjourn

LIMITED PROXY FORM

The undersigned, owner(s) or designated voter of unit No. \_\_\_\_\_ in Telluride Spring Creek Homeowners Association, appoints:

\_\_\_\_\_  
(name of proxyholder)

as my proxyholder to attend the annual meeting of the members of **Telluride Spring Creek Homeowners Association**, to be held **Tuesday, December 17, 2019 at 5:30 P.M. at Mountain Village Town Hall, Mountain Village, CO 81435**. The proxyholder named above has the authority to vote and act for me to the same extent that I would if personally present, with power of substitution, except that my proxyholder's authority is limited as indicated below:

\_\_\_\_\_ I specifically authorize and instruct my proxy to cast my vote in reference to the matters as I have noted them on the attached agenda.

\_\_\_\_\_ I authorize and instruct my proxy to use his or her best judgement on all other matters which properly come before the meeting and for which a general power may be used.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Substitution of Proxyholder

The undersigned, appointed as proxyholder above, designates \_\_\_\_\_ to substitute for me in voting the proxy as set forth above.

\_\_\_\_\_ Date: \_\_\_\_\_  
(signature of proxyholder)

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. IN NO EVENT IS THE PROXY VALID FOR MORE THAT NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.

Spring Creek Homeowners Association  
Profit & Loss Budget Overview  
January through December 2020

DRAFT  
2020

	Jan - Dec 20
Ordinary Income/Expense	
Income	
HOA Dues	11,200.00
Total Income	11,200.00
Expense	
Accounting	
Bookkeeping	1,500.00
Tax Accounting	250.00
Total Accounting	1,750.00
Discount	2,240.00
Fees	50.00
Insurance	
Insurance-D&O	125.00
Insurance-Liability	275.00
Total Insurance	400.00
Office supplies	20.00
Postage	20.00
Snow Removal	4,200.00
Website Development & Hosting	250.00
Total Expense	8,930.00
Net Ordinary Income	2,270.00
Other Income/Expense	
Other Expense	
Reserves Expense	2,270.00
Total Other Expense	2,270.00
Net Other Income	-2,270.00
Net Income	0.00

10:37 AM

12/13/19

Accrual Basis

## Spring Creek Homeowners Association

## Profit &amp; Loss Budget vs. Actual

January through December 2019\*

2019

	Jan - Dec 19	Budget
Ordinary Income/Expense		
Income		
HOA Dues	11,200.00	11,200.00
Total Income	11,200.00	11,200.00
Expense		
Lawn Maintenance	1,245.00	
Accounting		
Bookkeeping	1,627.50	1,500.00
Tax Accounting	155.00	500.00
Total Accounting	1,782.50	2,000.00
Discount	960.00	1,120.00
Fees	35.00	85.00
Insurance		
Insurance-D&O	125.00	125.00
Insurance-Liability	260.00	275.00
Total Insurance	385.00	400.00
Office supplies	27.87	23.50
Postage	13.99	
Snow Removal	2,268.00	4,200.00
Website Development & Hosting	0.00	500.00
Total Expense	6,717.36	8,328.50
Net Ordinary Income	4,482.64	2,871.50
Other Income/Expense		
Other Income		
Interest income	10.98	
Total Other Income	10.98	
Other Expense		
Reserves Expense	2,871.50	2,871.50
Total Other Expense	2,871.50	2,871.50
Net Other Income	-2,860.52	-2,871.50
Net Income	1,622.12	0.00

\* December expenses are estimated.

1:31 PM

12/13/19

Accrual Basis

# Spring Creek Homeowners Association

## Balance Sheet

As of December 13, 2019

	Dec 13, 19
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Wells Fargo Chkg #0534-553797	5,485.02
Wells Fargo Svngs #3547-232888	41,645.78
Total Checking/Savings	47,130.80
Accounts Receivable	
Accounts Receivable	-142.00
Total Accounts Receivable	-142.00
Total Current Assets	46,988.80
<b>TOTAL ASSETS</b>	<b>46,988.80</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	385.00
Total Accounts Payable	385.00
Total Current Liabilities	385.00
<b>Total Liabilities</b>	<b>385.00</b>
Equity	
Opening Bal Equity	15,645.50
Retained Earnings	29,336.18
Net Income	1,622.12
Total Equity	46,603.80
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>46,988.80</b>