

June 5th 2021 – Annual General membership meeting – Thousand Peaks Ranch Association, American Legion, 601 Clark St, Fairplay, Colorado.

Membership Attendees – 31 in person and via zoom (Zoom D Kist – 7 lots, Sabrina – 5 lots, Ming – 2 Lots, Fitzpatrick – 1 lot, R Christ – 1 lot (5 individuals, 16 lots)

Proxies received = 68 , 12 unusable due to incorrectly filled out, 54 usable and counted.

Includes Board Members – Erik Witzak, President; Ray Lyons, VP; Jennie Himes, Treasurer (via Zoom); Connie Nicoletti, Secretary; Barb Spencer, Member at large.

Meeting began @2:15

Quorum is met with lot count of 101 total, made up of in personal attendance, zoom attendance and proxies received.

Financial Report (attached) Summary – To Date - Total Income 52,197.68 total Expenses 44,773.27 net income to date 8,552.21, total cash on hand to date 34,517.34, snowblower asset 30,600, snowblower liability 18,334.00, outstanding dues over 1 year 30,850; this year 12,930 total outstanding dues 42,885. m/s/c

Discussion from floor regarding increase property tax increases. It was agreed all or most people have seen the property tax increase. It was a consensus that a bond issue voted on in previous election increased property taxes. Others saw an increase and had questions regarding AG Status. It was explained when you are current in TPRA Dues, you will get a cattle lease participation form that the lot owner needs to fill out and send to Park county. If AG status is lost, it takes 3 years of participation and sending in cattle lease to Park county for Park county to grant the AG Status to the participating lot. One owner stated the cattle lease documents were submitted / mailed to park county for pervious years, 2017 and 2018 and park county lost the documents resulting in an increase in tax. We resolved for the lot owner to communicate via email with what park county is needing and the association will do their best to help with the documentation. It is always best to send in the cattle lease documents into park county via email you will get a stamped copy from the county verifying reception.

Roads report. Improvements throughout the ranch on the worst roads were accomplished, Snow Fence helped this year but more is needed to help with drifting. If anyone sees snow fence that has come down or needs reinforces and has time to take a few minutes, to feel free to reinforce it with bailing wire. A compliment was made by Dennis Kist that Salt creek road was much better this year. m/s/c

Dues Increase. Amendment to Declaration Motion was read “Whereas Section 13 of the Declaration of Covenants, Conditions and Restrictions of Thousand Peaks Ranch current states that each Owner agrees to pay a maximum of \$100.00 per parcel, and Whereas the Declaration was approved in December 1985, and Whereas the cost of maintaining the roads on the ranch has risen dramatically since 1985. THEREFORE BE IT RESOLVED that Section 13 of the Declaration, Covenants, Conditions and Restriction of Thousand Peaks Ranch be amended to state that each Owner agrees to pay \$200.00 per parcel effective January 1st of the year following the date that this Resolution is approved.”

Discussion covered how since 1985 the dues have never been raised and the cost to maintain, build and remove snow has obviously increased. A comment was made of the intended use of the money, and it was clarified the sole purpose of the association is for the purpose of maintaining the roads of TPRA and the intended use of income to the TPRA is for roads and at this time a large percentage goes to snow removal due to the lack of funds. As more funds are available, more money will be available in the summer to improve the roads and the better the roads are maintained, the better they will be in the winter due to better drainage the two conditions go hand in hand. Many people commented on the acceptance of the increase and had discussions and examples of the needs of the association to improve roads as more people are building and that requires the association to build those roads and maintain those roads to ensure adequate passing of all vehicles and emergency vehicles. It was motioned the increase be a made and include an additional fee to those who live there (that motion was NOT voted in favor of) a new motion of the increase of the \$100 annual increase

bringing the annual dues to a total of \$200 per lot was made. m/s/c all but 7 lots (2 owners) were in favor or the increase. Due to the lack of participation of lot owners to change the Declaration (requires a 67% participation) the Association will have to petition the courts to change the Declaration to increase the dues. The Board will take this to a lawyer with our two years of successfully passing the declaration but not with the required 67% participation (Colorado law).

New Business -

Other discussion – Question on the floor, What are the needs of the association? Until this increase is approved and enforceable, can people donate additional funds? Answer from Board; Yes, a person may “donate” additional money but be sure to note the additional money is a donation and not future assessments. A link can be shared to pay electronically “donate” button on the website. Snow fence can also be donated as well.

A person to help with the website is also needed.

Board Members – Several people expressed interest in participating in the board are encouraged to share your information at the end of the meeting. – Kim Fontalvo stated she could help with Zoom meetings, and liens. Tim Meintz stated he could help with board. Patty Burnham stated she maybe able to help as she has accounting knowledge.

Liens on past due dues. The main issue is not having more or accurate contact info. The information we have is from the park county assessor’s page. Discussion on what is required to file a lien on unpaid dues, the association and a few members in attendance stated they are willing to help file paperwork to try to collect these unpaid dues. It is the Board and members priority that these past dues be aggressively collected. There was a long discussion on the desire to collect these unpaid dues.

Optional “special assessment” or donation was suggested and discussed to have on the mailer for next year.

There was a question regarding Carbon Credits, if the association owns any, they can be sold. No one had any knowledge to this credit or if it available to ranches.

It was suggested that a Facebook group be made to help with communication.

Motion to Adjourn at 4pm. m/s/c

Submitted respectfully by Connie Nicoletti, Secretary, TPRA

Thousand Peaks Ranch Association

Profit and Loss Comparison

July 1, 2020 - June 5, 2021

	TOTAL	
	JUL 1, 2020 - JUN 5, 2021	JUL 1, 2019 - JUN 5, 2020 (PY)
Income		
Annual Dues	33,432.31	24,975.00
Cattle Lease	15,000.00	15,000.00
Donation for Equipment Rental	100.00	500.00
Driveway Snow Removal	1,250.00	500.00
Interest Income	20.37	77.11
Late Fees	2,336.25	950.00
Non-collectible dues & late fee	-350.00	
Service/Fee Income	158.75	
Snowblower Donation		900.00
Unapplied Cash Payment Income	250.00	225.00
Total Income	\$52,197.68	\$43,127.11
GROSS PROFIT	\$52,197.68	\$43,127.11
Expenses		
Accounting Fees	525.00	525.00
Bank Fees	19.00	18.00
Insurance	187.00	
Legal Fees		52.05
Meeting Expense		30.00
Newsletter Expense		161.23
Office Expense	40.00	
Postage	201.60	249.65
Website & Acct Software	441.00	448.00
Total Office Expense	682.60	697.65
QuickBooks Payments Fees	130.80	
Road Maintenance	28,381.62	
Snow Equipment Rental		2,546.14
Snow Removal Labor	1,710.00	23,125.00
Snowblower		
Snowblower Maintenance Labor		805.00
Total Snowblower		805.00
Summer Road Maintenance Labor	13,000.00	4,200.00
Total Road Maintenance	43,091.62	30,676.14
Supplies & Materials	52.25	
Tax Payment	85.00	5,351.50
Total Expenses	\$44,773.27	\$37,511.57
NET OPERATING INCOME	\$7,424.41	\$5,615.54
Other Income		
Late Fee Income	17.69	
Tax Refund/Overpayment	1,110.11	
Total Other Income	\$1,127.80	\$0.00
NET OTHER INCOME	\$1,127.80	\$0.00
NET INCOME	\$8,552.21	\$5,615.54

Thousand Peaks Ranch Association

Balance Sheet

As of June 5, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Federal Tax Deposit Account	88.38
Savings TBK	7,599.62
TBK Bank	26,829.34
Total Bank Accounts	\$34,517.34
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Loan for Road Grader(Faith Ranch)	0.00
Undeposited Funds	125.00
Total Other Current Assets	\$125.00
Total Current Assets	\$34,642.34
Fixed Assets	
Snowblower Asset	
Original cost	30,600.00
Total Snowblower Asset	30,600.00
Total Fixed Assets	\$30,600.00
TOTAL ASSETS	\$65,242.34
<i>add TPRA LOT OWNED</i>	
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Colorado East Bank & Trust Loan	0.00
Federal Income Tax Payable	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
Long-Term Liabilities	
Loan - Snow Blower	18,334.00
Total Long-Term Liabilities	\$18,334.00
Total Liabilities	\$18,334.00
Equity	
Opening Balance Equity	0.00
Retained Earnings	38,356.13
Net Income	8,552.21
Total Equity	\$46,908.34
TOTAL LIABILITIES AND EQUITY	\$65,242.34

Accounts Receivable - Unpaid Dues -
Due by 6/30/2021 - \$ 12,930 - over a year or more \$30,850 -