

Minutes of
Annual Meeting for
Thousand Peaks Ranch Association
June 22, 2013

Meeting called to order at 2pm

All board members present. Ray Lyons, Eric Witzak, Dennis Kist, Rusty Evans, Lynn Dragonfly
13 land owners also present.

1. Open meeting: A quorum was declared to be present. No challenge was raised to the presence of a quorum. 2012 minutes read by Dennis Kist, motion made and carried to approve minutes.
2. Ranch Improvements: Ray Lyons reported regarding the snow fence that had been installed. M/S/C to accept report.
3. Treasurer's Report: Lynn LaFluer-Dragonfly reported:

PROFIT & LOSS

July 1, 2012 through June 1, 2013

Ordinary Income/Expense

Income

Annual Dues	37,300.00
Driveway Snow Removal	300.00
Grazing	15,000.00
Late Fees	1,950.00
Non-collectible dues & late fees	- 2,450.00
Total Income	52,100.00

Expense

Accounting Fees	1,843.35
Cattle Guards	1,200.00
Contract Labor	3,686.00
Legal Fees	91.20
Materials	2,011.00
Newsletter Expense	271.75
Owner Drive Way Materials	-500.00
Postage	62.40
Reconciliation Discrepancies	1,794.37
Road Maintenance	2,111.50
Road Maintenance Labor	7,497.50
Snow Removal Labor	6,082.92
Snowblower Maintenance Parts	5,421.95
Tax Payment	5,970.00
Total Expenses	37,543.94

Net Ordinary Income 14,556.06

Other Income/Expenses

Other Income	
Interest Income	22.29
Total Other Income	22.29

Net Other Income 22.29

Net Income 14,578.35

SUMMARY BALANCE SHEET

As of June 21, 2013

ASSETS

Current Assets

Checking/Savings	48,581.82
Accounts Receivable	49,777.59

Total Current Assets	98,359.41
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities	20,066.45
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Total Current Liabilities	20,066.45
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Total Liabilities	20,066.45
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Equity	78,292.96
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TOTAL LIABILITIES & EQUITY	98,359.41
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Conversion to Quick Books has been completed

- Complete entry of all transactions for 2011, 2012 and 2013 to date have been entered
- All unpaid lots invoices have been entered
- Paper trail exists for all fiscal years

2009-10

2010-11

2011-12

2012-13

2013-current

- Archives of legacy "spreadsheet" are maintained by fiscal year with paper trail
- Reports included today
 - o Summary Balance Sheet - July 1, 2012 - June 21, 2013
- Current Liabilities for \$20066.45 is the balance due on the snow blower
 - o Profit and Loss - July 1, 2012 - June 21, 2013
- Reconciliation Discrepancies \$1794.73
- \$1094.37 -Adjusted balance on snow blower loan to account for accrued interest. Need to work with account on proper way to do this.
- \$500 - recommended fix to error made recording lot owner re imbursement for driveway road base materials.
- \$200 - fix for 2010 payment entered into QB that could not be reconciled since 2010 not fully entered .
- Tax payments include quarterly payments for 2013 + 2012 taxes.
- Snow blower parts was mostly related to new "skis"
- To facilitate generation of 1099 forms in January new expense accounts were created to separate labor. 2012 entries not edited to reflect this change. Therefore, some labor entries remain under the generic "Contract Labor".

Question from home owners inquiring about collecting past due payments, input from board members on collection process, explaining delicate balance between spending money to collect money. There was also some conversation

on the legal issues related to changing the by-laws to aid the ranch to report non dues to the county instead of the ranch spending due's money.

4. Presidents report: Dennis Kist reported:

Cattle Lease. Rafael Ezparza holds the lease with the Ranch. Under the terms of the lease, Esparza puts out 500 head of yearlings for 5 months, and the ranch receives \$15,000.00. Ezparza has been an excellent partner. He pays on time and we have received no complaints about him. He has asked that we look into a water source on the south end of the ranch so that the number of cattle can be increase and the grass can be utilized. This is a situation that the board will look into.

Budget. Last year, meaning 2011-2012, the Board budgeted \$10,500.00 for snow removal last year. Due to the drought, that budget was not used. This year, due to the drought and late snow, little was expended on snow removal. The board will meet to decide what will be spent on road maintenance this summer.

Deadman Rd. At last year's meeting, several of the attendees asked that Deadman Rd. be looked at to fix a few spots. The grader was sent out and repaired a few spots. For an unimproved road, it is in pretty good shape.

5. Road Report: Eric Witzak reported:

Eric has put the motor grader on a monthly schedule to grade the highest traffic roads on the ranch. Budget and improvements upcoming will be discussed at the board meeting to immediately follow the annual meeting.

6. Elections:. Current Board was nominated. No other nominations. M/S/C to close nominations. Motion to instruct Secretary to issue a white ballot in favor of the uncontested nominees and to elect them by acclamation. Seconded. Carried.

7. Old Buisness: Question from the floor as to possibility of posting 30MPH speed limit signs at specific areas on the ranch. Dennis and Ray will follow up on the cost of a solar pump for cattle watering, located near the SW side of the ranch. This will enable the ranch to bring more cattle to the ranch and increase revenue.

8. Unfinished Business: None.

Meeting adjourned at 2:50 pm

Submitted by

Rusty Evans
Secretary