

Highland Meadows Homeowners Association Annual Meeting

September 24th 2017. 3pm at 115 Omaha Drive in Highlands Meadows Subdivision Breckenridge, Co 80424

1. Call to Order: 3:30pm
2. Quorum- Recognition of proxies and attendees. (10 members needed for quorum).
11 Lots in attendance, 6 proxies
3. Notice of Annual Meeting sent by e-mail to last known e-mail address of all homeowners and via USPS to last known mailing address
4. 2016 Minutes, motion to approve by Deanna Carew, 2nd by Nancy Savidge.
Approved unanimously.
6. Report- Secretary: addresses that need to be updated
7. Treasurer's Reports: Deanna- please see attached budget for remaining 2017 and 2018. Motion to increase dues to \$600/lot and pass the Highland Meadows HOA 2018 budget by Candace Winkle, 2nd by Barbara Thomas. Approved Unanimously
8. Old Business
 - a. Thank you- please see attached
 - b. Annual Homeowner Education results: this is to be in compliance with a new Co law that requires HOA education. 2017 education included a Neighborhood weed walk-a-bout. Many noxious weeds were identified as well as a plethora of wild flowers. Additional Education next year to include another weed walk-a-bout, as well as organizing education on fire mitigation
 - c. Noxious Weeds: There is a book available at Summit County Weed, located on the lower level of the county commons in Frisco. Please remember to keep your noxious weeds under control. The thistles can get out of control very quickly. This doesn't just affect your lot, but also your adjacent neighbors as well. Next year the HOA will contract with weed control for the open space. This information will be available on the web site if you would like to contract with them for your individual lot as well. It was recommended to spray in the fall as well, as this can help control the growth in the spring.
 - d. Policy on Alternative Dispute Resolution: The first step in dispute resolution is to talk to your neighbor. Communication can decrease disputes by making sure there is no misunderstanding. Please see the website for full policy details.
 - e. Bylaws: these are currently being reviewed with an attorney. The Executive board is to review and approve. Once approved the updated bylaws will be posted on the website.
 - f. Policy on Enforcement of Covenants and Rules: Executive board is currently working with attorney, once updated they will be posted to the website
 - g. Farmer's Grove Road Repair Settlement: This has been finalized and the final payment will be made in December of 2017.
 - h. Architectural Review Committee update: there has been a lot of construction, please see the report for updates. New Committee member- Peter

i. Snow Plow: Troy continued to give us a competitive rate for the next season, this rate was extended to the neighborhood secondary to our availability for Troy to plow later in the day. Troy's information is on the website if you would like to contact him directly for contracting with your individual driveways. Please contact a board member if you have recommendations for plowing during the season. We would like to keep track of any complaints and have the board members contact Troy for the neighborhood.

j. Alpensee Water District Update: Mark gave an update on the AWD, we are in the final phase of the CD, we have less than \$50,000. There is a new back up generator, but there is conflict with Alpensee 3 on the placement of the generator.

k. Covenant and Estimated Taxes Update: Covenants have been finalized and recorded! This should make the open space tax exempt. We will know for sure this coming tax season.

8. New Business

a. Election of Executive Board for 2 positions: Candace Winkle, Nancy Savidge Motion for Candace Winkle and Nancy Savidge to continue in their current positions by David Flanigan, 2nd by Deanna. Motion to include Roberta Sahlin as Pro temp Executive Board Member by Gary Probst, and 2nd by Tom Sahlin. Both Unanimously approved. Roberta's position on the Board is subject to any governing HOA regulations regarding the numbers and qualifications of people on the Board.

b. Annual Meeting 2018 location at Kelly's house, date and time to be determined.

c. Possible summer picnic 2018 at Roberta and Tom Sahlin's house

9. Adjournment: 6:30pm

Highland Meadows Homeowner's Association
Profit & Loss

January 1, 2012 through June 29, 2017

	Actual					Estimated		Budget
	Jan - Dec 12	Jan - Dec 13	Jan - Dec 14	Jan - Dec 15	Jan - Dec 16	Jan 1 - Jun 29, 17	Jan - Dec 17	Jan - Dec 18
Ordinary Income/Expense								
Income								
Architectural Review Fee	500.00	0.00	0.00	6,000.00	1,500.00	5,500.00	5,500.00	0.00
Finance Charges & Late fee	0.00	12.00	0.00	0.00	146.64	0.00	0.00	0.00
HOA Dues	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	18,000.00
Mailboxes Income	0.00	0.00	0.00	0.00	20.00	10.00	10.00	0.00
Total Income	<u>12,500.00</u>	<u>12,012.00</u>	<u>12,000.00</u>	<u>18,000.00</u>	<u>13,666.64</u>	<u>17,510.00</u>	<u>17,510.00</u>	<u>18,000.00</u>
Gross Profit	12,500.00	12,012.00	12,000.00	18,000.00	13,666.64	17,510.00	17,510.00	18,000.00
Expense								
Bad Debt Writeoff	34.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
Contract Labor	2,412.50	10,751.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance								
Liability Insurance	0.00	625.00	625.00	625.00	678.13	0.00	700.00	700.00
Insurance - Other	625.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Insurance	<u>625.00</u>	<u>625.00</u>	<u>625.00</u>	<u>625.00</u>	<u>678.13</u>	<u>0.00</u>	<u>700.00</u>	<u>700.00</u>
Internet/website	0.00	0.00	0.00	0.00	139.87	131.88	131.88	150.00
Licenses and Permits	10.00	0.00	0.00	0.00	0.00	75.00	75.00	75.00
Mailboxes	-10.00	-24.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous	0.00	3.89	0.00	-0.08	0.00	0.00	98.00	100.00
Office Supplies	69.94	43.46	238.63	100.36	0.00	20.00	20.00	50.00
Plowing	5,400.00	4,500.00	8,050.00	7,875.00	6,000.00	6,030.00	8,430.00	7,200.00
Postage and Delivery	16.75	6.11	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees								
Accounting	0.00	0.00	0.00	0.00	1,800.00	924.00	1,848.00	1,903.00
Consulting	500.00	0.00	0.00	0.00	0.00	55.00	55.00	0.00
Document Filing Fees	22.00	0.00	10.00	38.39	37.00	0.00	0.00	
Legal Fees	0.00	0.00	0.00	2,628.00	3,920.00	0.00	500.00	
Total Professional Fees	<u>522.00</u>	<u>0.00</u>	<u>10.00</u>	<u>2,666.39</u>	<u>5,757.00</u>	<u>979.00</u>	<u>2,403.00</u>	<u>1,903.00</u>
Property Taxes	410.56	398.47	523.93	536.16	598.31	584.64	584.64	0.00
Repairs								
Building Repairs	0.00	0.00	0.00	0.00	0.00	442.28	442.28	0.00
Road Repairs	0.00	0.00	0.00	0.00	975.00	2,600.00	5,200.00	3,000.00
Total Repairs	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>975.00</u>	<u>3,042.28</u>	<u>5,642.28</u>	<u>3,000.00</u>
Snow Removal	0.00	0.00	1,625.00	0.00	0.00	37.71	37.71	0.00
Weed Control	0.00	0.00	0.00	190.07	0.00	0.00	0.00	0.00
Total Expense	<u>9,491.34</u>	<u>16,303.93</u>	<u>11,072.56</u>	<u>11,992.90</u>	<u>14,148.31</u>	<u>10,900.51</u>	<u>18,122.51</u>	<u>15,678.00</u>
Net Ordinary Income	3,008.66	-4,291.93	927.44	6,007.10	-481.67	6,609.49	-612.51	2,322.00
Other Income/Expense								
Other Income								
Interest Income	282.10	30.00	21.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	<u>282.10</u>	<u>30.00</u>	<u>21.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	282.10	30.00	21.00	0.00	0.00	0.00	0.00	0.00
Net Income	<u>3,290.76</u>	<u>-4,261.93</u>	<u>948.44</u>	<u>6,007.10</u>	<u>-481.67</u>	<u>6,609.49</u>	<u>-612.51</u>	<u>2,322.00</u>