

Colorow at Squaw Creek Homeowners Association

P.O. Box 775, Edwards, CO 81632

970-926-6060

Notice of Annual Member Meeting of Colorow at Squaw Creek HOA

Thursday, December 18, 2025 at 5:30 PM MST

Location: Remote Zoom Meeting, join information below

The 2025 Annual Meeting of the Members of Colorow at Squaw Creek Homeowners Association (referred to herein as the "Association") has been called by the President of the Association pursuant to Section 4.1 of the Bylaws of the Association and will be held on Thursday, December 18, 2025 beginning at 5:30 p.m. MST, via electronic Zoom meeting. There is no physical attendance for this meeting. To join the electronic Zoom meeting, please use the following information:

<https://us02web.zoom.us/j/82816508953?pwd=o9EGS6HyQjMNIh1SqavE3g8E3kjL4b.1>

Phone +1 253 215 8782 US

Meeting ID: 828 1650 8953

Passcode: 010865

If you are not able to attend the meeting, please complete a proxy form and return it to Beth Johnston or the Secretary for the Association prior to the start of the meeting. We need your participation either in person or by proxy to conduct Association business.

The agenda for the meeting includes discussion on Association issues, review of the financial statements and electing a Board for 2026. The meeting packet with additional materials for the annual meeting will be emailed to you separately. You may also download it from the website at <https://colorowcommunities.org/colorow-hoa>.

We will elect a Board of Directors for 2026. Anyone interested in serving on the Board is encouraged to submit their name for nomination by contacting Jack Snow at 970-390-3231 or snow@rkdarch.com by December 17, 2025.

If anyone has questions on the above issues, please feel free to contact me by email at snow@rkdarch.com or by phone at 970-390-3231. I look forward to seeing you all at the Annual Meeting.

Best regards,
Jack Snow, President

Financial Management Provided by Marchetti & Weaver, LLC

28 Second Street, Suite 213

Edwards, CO 81632

(970) 926-6060

Admin@mwcpaa.com

PROXY

Annual Member Meeting of Colorow at Squaw Creek
Homeowners Association
December 18, 2025

The undersigned Member(s) of the Colorow at Squaw Creek Homeowners Association, a Colorado non-profit corporation, hereby appoints

_____, or Jack Snow, President of the Executive Board (if left blank),

to represent me (us) at the 2025 Annual Meeting of the Members of the Association to be held on December 18, 2025, and any adjournment thereof, and to exercise my (our) membership vote on any matters or resolutions which may come before the meeting and take any actions which I (we) could personally take if present at the meeting.

Dated: _____
(Please date your Proxy)

Signature Of Member as such Member's name appears on deed
(Note one Vote per Property)

Print Name

Lot Number, and Filing or Street Address

Your signed proxy must be received before 5:30 pm on December 18, 2025 to be counted. Please allow sufficient time (1 day for fax and email) for your proxy to be received based on your preferred method of return.

You may return your signed proxy document via:

Email: bethj@mwcpaa.com (confirmation of receipt provided)

Fax: 970-926-6040

Drop Off: Marchetti & Weaver, 28 2nd St, Topaz Building Unit 213, Edwards CO 81632

Colorow at Squaw Creek Ranch
Members Eligible to Vote at the 2025 Annual Member Meeting

Amended and Restated Bylaws of
Colorow at Squaw Creek Homeowners Association

4.4.2 Determining Members Eligible to Vote. The Executive Board may fix a future date as a record date for the purpose of determining Members eligible to vote at a Members' meeting. If no such record date is fixed, Members on the date of the meeting who are eligible to vote are entitled to vote at the meeting. A Member shall be eligible to vote if the Member is current in the payment of his/her assessments and is not in violation of any of the provisions of the Association Documents.

Those in ITALICS are NOT Eligible to vote at the meeting

Lot Number	Last Name	First Name
1A	Johnson	Judy
1B	Viele	David & Rachel
2A	Rasmussen	John
2B	Prowse	Matt & Kathleen
3A	Williams and Kullavanijaya	Wendy & Noel
3B	Mooney	Shaun
4A	Snow & Brainard	Jack & Sally
4B	Sendero Verde LLC	Susan & Felix Williams
5A	Dando	Carl & Sherry
5B	Farabi	Paula & CL
6A	Carter	Thomas & Kimberly
6B, 7B	Berry	Robert & Jane
7A, 9A	Kellogg (Last Penny LP)	Laura & Terry
8A	Carlson	Erik & Debbie
8B	Russett Partners LLC	Renee Isaacs
9B	Stinar	Parker & Priscilla
10A, 10B, 12A	Feferman & Bogan	Robert & Michelle
11A	Lamy	Lucille
11B	Lederer & Edelson	Matt & Dana
12B	Mountain Top Partners LLC	Jay & Carolyn Williams
13	Gogel & Wall	Donald & Georgina

COLOROW AT SQUAW CREEK HOMEOWNERS ASSOCIATION
NOTICE OF ANNUAL MEETING OF MEMBERS
TO BE HELD Thursday, December 18, 2025 at 5:30 P.M.

Notice is hereby given that the annual meeting of the Members of Colorow at Squaw Creek Homeowners Association (referred to herein as the “Association”), has been called by the President of the Association pursuant to Section 4.1 of the Bylaws of the Association. The meeting will be held electronically via Zoom meeting, join information below, on December 18, 2025 beginning at 5:30 P.M., MST, for the following purposes:

Agenda

- 1) Call to Order
 - a. Roll Call and Declaration of Quorum (meeting 25%; Decl amendment 50%)
 - b. Statement of Compliance with Notice of Meeting
- 2) Review and Approval of Minutes Jack Snow
 - a. 2024 Annual Member Meeting Minutes
- 3) Owner Education Jack Snow
 - a. Evacuation Routes and Fire Mitigation
- 4) Reports of Officers and Committees
 - a. President’s Report Jack Snow
 - i. Projects Update – Culvert, Snowmelt Boiler
 - b. Treasurer’s Report Robert Berry
 - i. Review of financial statements
 - ii. Review of 2026 Budget
 - c. Water Report Carl Dando
- 5) Election of Members to the Executive Board Jack Snow
- 6) Unfinished/Ongoing Business Jack Snow
 - a. Update on Colorow Trail clean up
- 7) New Business
 - a. Other New Business
- 8) Adjournment

Executed this 4th day of December, 2025

COLOROW AT SQUAW CREEK HOMEOWNERS
ASSOCIATION, INC.

a Colorado Non-profit Corporation

By: /s/ Jack Snow

Jack Snow, President

To Join Zoom Meeting:

<https://us02web.zoom.us/j/82816508953?pwd=o9EGS6HyQjMNlh1SqavE3g8E3kjL4b.1>

Phone Only +1 253 215 8782 US Meeting ID: 828 1650 8953 Passcode: 010865

RECORD OF PROCEEDINGS

Minutes of the Annual Meeting of the Members of Colorow at Squaw Creek Homeowners Association December 17, 2024

The 2024 Annual member meeting of the Colorow at Squaw Creek Homeowners Association was held on December 17, 2024 at 5:00 p.m., via electronic Zoom meeting, Phone Only: US 1 253 215 8782 US, Meeting ID: 867 0231 5686, Passcode: 587785.

Attendance

The following members were present and acting:

- Robert and Jane Berry (2 lots)
- Erik Carlson
- Sheryl Dando
- Michelle Bogan (3 lots)
- Terry and Laura Kellogg (2 Lots)
- Matt Lederer and Dana Edelson
- Jack Snow
- David and Rachel Viele
- Jay and Carolyn Williams
- Wendalyn (Wendy) Williams

Members Present by Proxy (Proxy to Director Jack Snow unless otherwise indicated):

- Charles Feese

Also in attendance:

- Beth Johnston, Marchetti & Weaver LLC, Secretary for the meeting

Call to Order

The annual meeting of the Colorow at Squaw Creek Homeowners Association was called to order by the Association President Jack Snow on December 17, 2024 at 5:07 p.m.

Ms. Johnston called roll with 15 votes represented noting a quorum was present for the meeting and consideration of the Amendment to the Declaration.

Section 3.4 of the Bylaws states a quorum is deemed present if 25% of the 25 votes (at least 7) eligible to be cast are represented, in person or by proxy, at the beginning of the meeting. Per Declaration 11.2.1, amendment to the Declaration is permitted by vote of more than 50% of votes (at least 13) in the Association.

RECORD OF PROCEEDINGS

Colorow at Squaw Creek Homeowners Association December 17, 2024 Annual Meeting Minutes

Minutes The minutes of the 2023 annual member meeting were reviewed. By motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the 2023 annual member meeting as presented.

President's Report and

Owner Education Ms. Johnston explained that the State required Associations to provide at least one session of owner education per year. The topic can be anything that the Board feels is relevant to the Association and owners. The topics picked for 2024 are fire mitigation and culvert replacement.

Director Snow reviewed the changes approved last year to expand allowable uses for the Road Reserve fund, now known as the Capital Reserve Fund. During 2024, \$200,000 from the Capital Reserve fund was contributed to Eagle River Fire Protection District (ERFPD) for fire mitigation and additional clearing throughout Colorow. The contribution unlocked matching grant funds, for a total of \$400,000, for fire mitigation and clean up. Since most property in Colorow is privately owned, an owner can refuse mitigation and clearing on their property, however it is strongly encouraged that all owners participate since the Association has already paid for the work. Clearing will start at the culvert and continue up the road. Mr. Hugh Fairfield-Smith with ERFPD will contact each owner to schedule the clearing and get required documents signed.

Director Snow shared a picture showing the caved in culvert under the Colorow Road gate entrance. Funds have been included in the 2025 budget to replace the damaged culvert estimated to cost \$250,000. The snowmelt boiler at the gate also needs to be replaced and funds have been included in the 2025 budget. The culvert replacement will be a big project and will be scheduled for October 2025 when water is low and least number of people are expected to be in residence. Traffic disruptions are expected and could restrict access between Colorow homes and outside the community. It is projected that there will be adequate reserve funds to cover both projects with no special assessment necessary with enough funds remaining to complete the upper road overlay when it is needed. There was general discussion on the location of the culvert and how long the replacement is expected to last.

Financial Statements & 2025 Budget

Director Berry presented the financial statements, 2024 forecast and 2025 Budget which were included in the Annual meeting packet. The operating fund increased slightly, and Capital Reserve fund decreased slightly.

RECORD OF PROCEEDINGS

Colorow at Squaw Creek Homeowners Association December 17, 2024 Annual Meeting Minutes

Director Berry reviewed that operating expenses for 2024 came in mostly on target. He explained that the 2025 operating fund budget was prepared using a 3% CPI increase in expenses resulting in a nominal assessment increase of \$200 (\$50 per quarter) per lot. In the Reserve fund, the budgeted projects for 2024 were not completed as the overlay is not needed since Colorow Road is in good shape and the boiler replacement was pushed to 2025. The Fire Mitigation contribution of \$200,000, which received matching grant funds, was not budgeted. The projects budgeted for 2025 were reviewed earlier by Director Snow and Reserve assessments will remain the same as 2024. If the budgeted projects are completed, the Capital Reserve fund is anticipated to decrease to \$326,000.

Ms. Johnston explained the ratification and veto option for the budget as outlined in the Declarations section 8.4 and, there being no veto, the 2025 Budget was ratified as presented.

Water Report

Director Snow reported that there were no water issues to report.

Declaration Amendments

Director Snow reviewed that the Amended Declaration was a clean up to the Declaration to remove old or outdated language and to include previously approved amendments in one document. A red-line version of the Amended Declaration showing the changes was included in the meeting materials distributed to all owners.

Following discussion and by motion made by Erik Carlson and seconded by Michelle Bogan, and all present voting in favor, it was

RESOLVED to approve the Second Amended and Restated Declaration of Covenants as presented.

Election of Directors for 2025

Ms. Johnston reviewed owners requesting to serve on the Board and opened the floor for additional nominations, which there were none. Upon motion duly made and seconded, it was unanimously

RESOLVED to elect the following to serve as directors and officers on the Executive Board for 2025:

- Jack Snow, President
- Terry Kellogg, Vice President
- Robert Berry, Treasurer
- Erik Carlson, Secretary
- Michelle Bogan, Director
- Carl Dando, Director

RECORD OF PROCEEDINGS

Colorow at Squaw Creek Homeowners Association December 17, 2024 Annual Meeting Minutes

- Sherry Dando, Director
- Charles Feese, Director
- Laura Kellogg, Director

Officers will remain the same for 2025. Directors Berry and Snow will continue to be the accounts payable approvers.

Unfinished and New Business

Colorow Trail: Director Snow gave background on the trail cleanup. The trail runs through US Forest Service land and has been abandoned by the Forest Service, so the Association is not allowed to clear the trail. Multiple attempts have been made to contact the US Forest Service. Director Snow will try to enlist the help of Mr. Fairfield-Smith and ERFPD to find a contact at the US Forest Service once relationships are established.

Meeting Minutes: Ms. Johnston requested the Board meeting minutes from the past three years for the Association records.

Adjournment

There being no further business to come before the Association, upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the annual members meeting of the Colorow at Squaw Creek Homeowners Association on this 17th day of December 2024, at 5:39 P.M.

Respectfully submitted,

Beth Johnston
Secretary for the Meeting

Colorow at Squaw Creek Homeowners Association
Balance Sheets
As of the Dates Indicated

Printed: 12/02/25

	12/31/24	Preliminary 9/30/25
Operating Fund		
Current Assets		
Cash in Bank - Checking	3,126	8,486
Cash in Bank - Savings	166,924	102,469
Total Cash	170,050	110,955
Accounts Receivable	0	(257)
Allowance for Doubtful Accounts	0	0
Due From (To) Reserve Fund	(93,600)	(36,450)
Undeposited Funds	0	0
Prepaid Expenses	0	0
Deposits	0	0
Total Current Assets	76,450	74,248
Water Rights Ownership	6,000	6,000
Total Assets	82,450	80,248
Liabilities and Fund Equity		
Current Liabilities		
Accounts Payable	10,409	9,224
Prepaid Assessments	4,325	0
Prepaid Special Assessment	0	0
Construction Deposits	0	0
Total	14,734	9,224
Fund Equity		
Operating Fund Balance	61,716	65,024
Fund Balance Invested in Water Rights	6,000	6,000
Total Fund Equity	67,716	71,024
Total Liabilities and Fund Equity	82,450	80,248
	=	=
Replacement Fund	12/31/24	9/30/25
Current Assets		
Cash in Bank - Reserve Savings	227,682	460,807
First Western Trust CD - Reserve Savings (mat 5/	251,297	265,196
Accrued Interest on CD / Investment	7,369	2,856
Due From (To) Operating Fund	93,600	36,450
Total Assets	579,949	765,309
Liabilities and Fund Equity		
Current Liabilities		
Due From (To) Operating Fund	0	0
Total Liabilities	0	0
Fund Equity		
Fund Balance	579,948	765,308
Total Fund Equity	579,948	765,308
Total Liabilities and Fund Equity	579,948	765,308
	=	=

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Colorow at Squaw Creek Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual

Printed: 12/02/25

	Fiscal Yr Ended 12/31/24 <u>Actual</u>	Approved 2025 <u>Budget</u>	Variance Favorable (Unfavor)	Fiscal Yr Ending 2025 <u>Forecast</u>	9 Months Ended 9/30/25 <u>Actual</u>	9 Months Ended 9/30/25 <u>Budget</u>	Variance Favorable (Unfavor)	3% Approved 2026 <u>Budget</u>	<u>Budget Notes</u>
Operating Fund									
Revenues and Other Financing Sources									
Reserve Fund Assessments per Unit, 27 units	1,800	1,800		1,800	1,800			1,800	2025 no restriction on use
Operating Fund Assessments per Unit, 25 units	5,400	6,900		6,900	6,900			7,314	6% incr to cover expenses
<i>Total Assessments per Unit</i>	<i>7,200</i>	<i>8,700</i>		<i>8,700</i>	<i>8,700</i>			<i>9,114</i>	<i>25 units</i>
Operating Fund Assessments per Lot, 2 Lots	3,902	5,356		5,356	5,356			5,677	2025 restricted for road use
<i>Total Road Maintenance Assessment Per Lot</i>	<i>5,702</i>	<i>7,156</i>		<i>7,156</i>	<i>7,156</i>			<i>7,477</i>	<i>2 lots restricted for road use</i>
Operating Assesments	177,900	183,212	(10,712)	172,500	129,375	137,409	(8,034)	182,850	Assessments match Expense
Road Use Fee	0	0	10,712	10,712	8,034	0	8,034	11,355	incl Lots 1&2 assessments
Miscellaneous Income	161	0	150	150	150	11	139	0	HC refund; title fee
Late Fees	64	0	81	81	81	0	81	0	
Interest Income	621	198	134	332	266	149	118	313	0.5% interest
Total Revenues and Other Financing Sources	178,746	183,410	365	183,775	137,906	137,569	338	194,517	
General & Admin Expenses									Assume 3% inflation
Accounting	8,520	8,820	(338)	9,158	6,953	6,615	(338)	9,240	req \$35/mo incr (\$770/mo)
Accounting - Tax Return Prep	625	644	(306)	950	950	644	(306)	979	
Bank Charges	1,134	1,174	10	1,164	851	881	30	1,199	bill.com fees
Insurance	1,900	1,957	(178)	2,135	2,135	1,957	(178)	2,199	
Legal Fees - General	10,920	2,678	(822)	3,500	3,212	2,009	(1,204)	2,500	
Management Fees	4,277	2,855	0	2,855	1,519	2,141	623	2,941	Mtgs, Spec Projs, title stmts
Office Expense	1,130	1,164	(1,813)	2,977	855	914	59	3,066	POB fee 198, storage, copie
Taxes - Federal/State	0	0	(6,523)	6,523	6,523	0	(6,523)	6,719	
Miscellaneous Expense	0	0	0	0	0	0	0	0	
Total G&A Expenses	28,724	19,292	(9,970)	29,262	22,998	15,161	(7,837)	28,842	Assume 3% inflation
Operations & Maintenance Expenses									
Entry Propane	8,475	9,416	(652)	10,068	7,048	5,650	(1,398)	10,370	
Gate Electricity	993	1,052	0	1,052	628	789	160	1,083	
Gate Maintenance	153	5,500	0	5,500	1,132	5,103	3,971	5,665	
Gate Phone	944	972	(140)	1,112	830	729	(100)	1,145	
General Repairs & Maintenance	1,348	5,356	0	5,356	0	4,028	4,028	5,517	
Irrigation Maintenance	5,003	5,153	1,233	3,920	3,920	5,153	1,233	5,300	
Landscape Maintenance	13,573	14,995	3,327	11,668	11,668	14,995	3,328	15,400	
Tree Care Maintenance	2,390	2,462	(2,418)	4,880	4,880	2,462	(2,418)	5,026	
Road Maintenance Expense	25,106	25,859	5,859	20,000	16,778	25,859	9,081	26,635	yrly \$10k, \$15k sealcoat (eve
Road Sweeping	8,150	8,395	(5,141)	13,535	13,535	8,395	(5,141)	13,941	
Snow Removal	41,015	45,000	0	45,000	23,830	28,125	4,295	46,350	
Trash Removal	14,054	14,452	(776)	15,228	11,475	10,839	(636)	16,142	
Weed Control	2,390	2,462	2,462	0	0	2,462	2,462	2,500	
Fire Mitigation Maintenance	9,373	9,654	(406)	10,060	10,060	10,000	(60)	10,362	ongoing fire mitigation maint
Total Operations & Maintenance Exp	132,966	150,728	3,349	147,379	105,784	124,588	18,804	165,436	
Water Procurement Expenses									
Water Rights	250	250	0	250	250	250	0	250	
Water Assessment Fees	5,509	5,674	108	5,566	5,566	5,674	108	5,733	
Engineering Cost - Water	816	1,030	1,030	0	0	0	0	1,061	
Legal Fees - Water	1,143	4,000	3,500	500	0	3,258	3,258	4,000	due diligence
Total Water Procurement Expenses	7,718	10,954	4,638	6,316	5,816	9,182	3,366	11,044	
Total Expenditures	170,195	180,974	(1,983)	182,957	134,598	148,931	14,333	205,322	
Revenue Over (Under) Expenditures	8,551	2,436	(1,618)	818	3,308	(11,363)	14,671	(10,805)	
Beginning Fund Balance	53,165	58,572	3,144	61,716	61,716	58,572	3,144	62,534	
Ending Fund Balance	61,716	61,008	1,526	62,534	65,024	47,209	17,815	51,729	recommend min 6 month expenses, about \$88,000

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Colorow at Squaw Creek Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated
Modified Accrual

Printed: 12/02/25

	Fiscal Yr Ended 12/31/24 <u>Actual</u>	Fiscal Yr Ending 2025 <u>Budget</u>	Forecast Variance Favorable (Unfavor)	Fiscal Yr Ending 2025 <u>Forecast</u>	<i>Preliminary</i>			Approved 2026 <u>Budget</u>	<u>Budget Notes</u>
					9 Months Ended 9/30/25 <u>Actual</u>	9 Months Ended 9/30/25 <u>Budget</u>	Variance Favorable (Unfavor)		
Replacement Fund									
Revenues									
Reserve Fund Assessment	48,600	48,600	(3,600)	45,000	33,750	36,450	(2,700)	45,000	1800 * 25 units - 2025 no res
Road Use Fee - Rsv	0	0	3,600	3,600	2,700	0	2,700	3,600	2025 2 Lots
Transfer Assessment	45,000	0	159,000	159,000	159,000	0	159,000	0	
Road Damage Fee	0	0	0	0	0	0	0	0	one time billings to owners
Interest Income - Reserve	13,777	1,387	11,760	13,147	9,952	1,040	8,912	9,349	
Total Revenues	107,377	49,987	170,760	220,747	205,402	37,490	167,912	57,949	
Expenditures									
Reserve Fund Expense	0	0	0	0	0	0	0	0	
Road Paving/Repairs	0	250,000	0	250,000	0	250,000	250,000	345,902	Phase II & III (upper) Overlay
Boiler Replacement	0	53,000	32,958	20,042	20,042	20,042	0	32,958	replace snowmelt boiler per t
Entry Landscape Capital	0	0	0	0	0	0	0	0	
Retaining Wall Capital	0	0	0	0	0	0	0	0	
Fire Mitigation Capital Projects	200,000	0	0	0	0	0	0	0	
Total Expenditures	200,000	303,000	32,958	270,042	20,042	270,042	250,000	378,860	
Revenue Over (Under) Expenditures	(92,623)	(253,013)	203,718	(49,295)	185,360	(232,552)	417,912	(320,911)	
Beginning Fund Balance	672,572	579,681	92,891	672,572	579,948	579,681	267	623,277	
Ending Fund Balance	579,948	326,668	296,609	623,277	765,308	347,129	418,179	302,365	
	=	=		=	=	=	=	=	
Restricted Road Use Funds									
Beginning Balance	(275,540)				(252,046)			(156,497)	
Road Use Revenue Operating Fund	0				8,034			11,355	
Road Use Expenses Operating Fund	(25,106)				(54,143)			(86,926)	
Road Use Revenue Reserve Fund	48,600				161,700			3,600	
Road Use Expenses Reserve Fund	0				(20,042)			(378,860)	
Enging Balance	(252,046)				(156,497)			(607,329)	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Colorow at Squaw Creek Homeowners' Association Board Election Slate

At the 2025 Annual Meeting on December 18, 2025, the following members stand to be elected to the Executive Board by the membership for a term to expire at the 2026 annual member meeting:

- Robert Berry
- Michelle Bogan
- Erik Carlson
- Carl Dando
- Sherly Dando
- Laura Kellogg
- Terry Kellogg
- Jack Snow

Current Officers

President	Jack Snow
Vice President	Terry Kellogg
Secretary	Erik Carlson
Treasurer	Robert Berry

Water Reporting	Carl Dando
Gate Administrator	Robert Berry