



Serving the needs of Belmont Country Club Estates

Annual Membership
Meeting Minutes
March 20, 2024

The meeting was called to order at Belmont Country Club at 6:00 PM by President Nic Pope.

A roll call was made with self-introductions. A quorum was reached with twenty-two members in attendance and five proxies received.

Upon motion duly made and seconded, the minutes of the March 8, 2023, annual membership meeting were approved.

The annual financial statement and budget for the coming year, attached to these minutes, were reviewed by Secretary/Treasurer Emigh.

Secretary/Treasurer Emigh discussed member water usage for the last calendar year compared to previous years with a handout. He also spoke about the current well depth which was down two feet from the previous year. The new pump installed in December 2022 is much more efficient and electrical costs have been reduced.

Secretary/Treasurer Emigh announced that annual water rates were increased by ten dollars per month by action of the board of directors for the 2024-25 fiscal year and are as follows:

Member Category	2022-23 Annual Member Assessment Rate	2023-24 Annual Member Assessment Rate
Regular Lots	\$800.00	\$920.00
Large Lots	\$1,050.00	\$1,170.00

President Pope spoke again about the three-year permit to operate the POE's has been conditionally granted. At the end of the permit period, if all are operating successfully, the permit may be renewed for another three years. Before renewal, the operating costs of the POE filters versus a permanent connection to single source filtration or a new water source must be reviewed for cost effectiveness. If the POE filters are still cost effective, a new permit may be given.

He also addressed the connection to the City of Fresno water line in partnership with Belmont Manor/Fresno County. A State of California grant application has been submitted. We are waiting for the City of Fresno to respond to the request to connect. This water line may be an alternative future connection if POE is no longer cost-effective.

President Pope also spoke about the installation of main line water meters at the connection to each home. It is a requirement of the State of California that each home is metered by January 2025. During the installation of the filters, a spacer was inserted in the main water

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line for the meters to be installed easily. These installations will be completed over the next few months.

Upon motion duly made and seconded, the following members were nominated and elected to serve on the board of directors for the coming year:

Trevor Barbeau

Belina Breckenridge

Dave Bynum

Mike Emigh

Nic Pope

There being no further business, the meeting was adjourned at 6:30 PM.



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Balance Sheet - Unreviewed
Fiscal Year Ending February 29, 2024

(Accrual Basis)

Account	Fiscal 2023	Fiscal 2024	Change
ASSETS			
Cash and Bank Accounts	\$ 35,300.91	\$ 33,549.86	\$ (1,751.05)
Other Assets			
Allowance for Bad Debts	-	-	-
Accounts Receivable	18,671.50	10,386.23	(8,285.27)
Assessments Receivable	-	-	-
Storage Tank and Connections	30,507.54	28,315.38	(2,192.16)
Pump and Motor	40,217.40	38,568.72	(1,648.68)
TOTAL Other Assets	\$ 89,396.44	\$ 77,270.33	\$(12,126.11)
TOTAL ASSETS	<u>\$ 124,697.35</u>	<u>\$ 110,820.19</u>	<u>\$(13,877.16)</u>
LIABILITIES & EQUITY			
LIABILITIES			
Accounts Payable	8,286.00	-	(8,286.00)
Accrued Interest	-	-	-
Notes Payables	-	-	-
TOTAL LIABILITIES	\$ 8,286.00	\$ -	\$ (8,286.00)
Equity	116,411.35	110,820.19	(5,591.16)
TOTAL LIABILITIES & NET ASSETS	<u>\$ 124,697.35</u>	<u>\$ 110,820.19</u>	<u>\$(13,877.16)</u>



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Income/Expense Comparison - Unreviewed
(Accrual Basis)

Fiscal Year Ending February 29, 2024

	Fiscal 2023	Fiscal 2024	Difference 2023 to 2024 Fav/(Unfav)	Fiscal 2025 Budget	Difference 2024 Actual to 2025 Budget Fav/(Unfav)
INCOME					
Interest Income	\$104.11	\$619.91	\$515.80	\$600.00	(\$19.91)
Annual Carrying Costs -Special Assess.	0.00	0.00	0.00	0.00	0.00
Finance Charges	0.00	0.00	0.00	0.00	0.00
Handling Charges	0.00	0.00	0.00	0.00	0.00
Member Assessments	31,000.00	33,000.00	2,000.00	37,800.00	4,800.00
Special Assessments	0.00	0.00	0.00	0.00	0.00
TOTAL INFLOWS	\$31,104.11	\$33,619.91	\$2,515.80	\$38,400.00	\$4,780.09
EXPENSE					
1,2,3-TCP Mitigation Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Administrative Charges	5,030.00	5,100.00	(70.00)	5,100.00	0.00
Annual Operating Fee	600.00	626.00	(26.00)	656.00	(30.00)
Bank Charge	75.90	0.00	75.90	0.00	0.00
Depreciation	2,192.16	3,840.84	(1,648.68)	3,841.00	(0.16)
Dues	240.00	252.00	(12.00)	252.00	0.00
Education, Training and Certifications	0.00	164.00	(164.00)	300.00	(136.00)
Electricity	13,725.41	11,314.89	2,410.52	12,210.00	(895.11)
Insurance	3,201.00	3,242.00	(41.00)	3,404.00	(162.00)
Interest Expense	0.00	0.00	0.00	0.00	0.00
Maintenance and Repairs	1,110.16	5,458.64	(4,348.48)	2,400.00	3,058.64
Meeting Expenses	432.40	642.66	(210.26)	830.00	(187.34)
Operator Charges	5,044.00	5,280.00	(236.00)	6,000.00	(720.00)
Postage and Delivery	445.08	46.34	398.74	630.00	(583.66)
Prof and Legal Fees*	645.00	763.81	(118.81)	750.00	13.81
Property Taxes	208.53	214.57	(6.04)	221.00	(6.43)
Supplies	160.14	0.00	160.14	0.00	0.00
Water Test Charges And Fees	1,993.00	2,265.00	(272.00)	2,045.00	220.00
TOTAL EXPENSE	\$35,102.78	\$39,210.75	(\$4,107.97)	\$38,639.00	\$571.75
OVERALL TOTAL	(\$3,998.67)	(\$5,590.84)	(\$1,592.17)	(\$239.00)	\$5,351.84
Annual Assessment					
Small Lots	\$750.00	\$800.00	\$50.00	\$920.00	\$120.00
Large Lots	\$1,000.00	\$1,050.00	\$50.00	\$1,170.00	\$120.00