

Roosevelt Ridge HOA Meeting

5PM EST, 7/15/08



ROOSEVELT RIDGE

P R I V A T E R E S E R V E



Agenda

- Roosevelt Ridge Update
 - Development Progress Update
 - Sales Update
- HOA Budget



- Sales
- Development activities
- RR Marketing Efforts
 - Wes Hobson
 - www.rooseveltridge.com
 - <http://www.privatecommunities.com/colorado/rooseveltridgeprivatereserve/>
- Construction
 - Kaisers, lot 17:
 - “live” progress on www.zebulonwest.com
 - Harris’, lot 21
- Latest “Owners’ News Post”
 - <http://www.rooseveltridge.com/news/rrnews/ownerNews/ridgeWalk.shtml>
 - Beautiful pictures



- On-site
 - Grading 2 corners to <6% grade
 - Entryway & Mailbox

- Off-site
 - Road Improvements: ~\$70K
 - Widened
 - Added drainage, culverts across road and at each driveway
 - Added 3-6" surface material



- RR Traffic
- Forest Management
- Additional Development
 - Complete infrastructure
 - Common Areas



7/08 HOA Balance Sheet

July 15, 2008

ASSETS

Current Assets

Checking/Savings

FNBC Checking 9018

19,228.01

FNBC Savings 2184

5,920.46

Total Checking/Savings

25,148.47

Accounts Receivable

Accounts Receivable

4,000.00

Total Accounts Receivable

4,000.00

Total Current Assets

29,148.47

TOTAL ASSETS

29,148.47

TOTAL LIABILITIES & EQUITY

29,148.47



2008 Budget

- Discussion
 - Road Maintenance / Plowing
 - 2007: \$1,900
 - May upgrade service contract, replace current
 - 2008: NTE \$3,500
 - Forest Maintenance
 - 2008: spent \$5,800
 - 2008: NTE additional \$10k, select tree clearing
 - Signage
 - Need signs to mitigate trespassing, speeders
 - NTE \$7,500
- Total Proposed Additional Special Items- NTE \$20,500
 - Excludes professional fees, various expenses
- PROCESS:
 - Discuss
 - Will send final 2008 Budget for review with written approval



Action Items

- Approve Budget
- HOA Board
 - Wes Hobson
 - Mike Kaiser



Appendix



2007 Balance Sheet

	<u>Dec 31, 07</u>
ASSETS	
Current Assets	
Checking/Savings	
FNBC Checking 9018	20,136.71
FNBC Savings 2184	5,473.07
Total Checking/Savings	<u>25,609.78</u>
Accounts Receivable	
Accounts Receivable	2,560.00
Total Accounts Receivable	<u>2,560.00</u>
Total Current Assets	<u>28,169.78</u>
TOTAL ASSETS	<u><u>28,169.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Misc. Payable - Lone Pine	110.00
Total Other Current Liabilities	<u>110.00</u>
Total Current Liabilities	<u>110.00</u>
Total Liabilities	110.00
Equity	
Retained Earnings	13,224.74
Net Income	14,835.04
Total Equity	<u>28,059.78</u>
TOTAL LIABILITIES & EQUITY	<u><u>28,169.78</u></u>



2007 Income Statement

	<u>Jan - Dec 07</u>
Ordinary Income/Expense	
Income	
Dues Income	17,089.03
Reserve Funds	900.00
Total Income	<u>17,989.03</u>
Expense	
Bank Service Charges	30.00
Filing Fees	320.00
Postage and Delivery	240.00
Professional Fees	
Bookkeeper	539.60
Total Professional Fees	<u>539.60</u>
Taxes	
Property	1,084.02
Total Taxes	<u>1,084.02</u>
TWO On-Site Improvements	950.00
Total Expense	<u>3,163.62</u>
Net Ordinary Income	14,825.41
Other Income/Expense	
Other Income	
Interest Income	9.63
Total Other Income	<u>9.63</u>
Net Other Income	<u>9.63</u>
Net Income	<u>14,835.04</u>



2006 Financial Statements

Balance Sheet

	<u>Dec 31, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
FNBC Checking 9018	11,164.74
Total Checking/Savings	<u>11,164.74</u>
Accounts Receivable	
Accounts Receivable	2,170.00
Total Accounts Receivable	<u>2,170.00</u>
Total Current Assets	<u>13,334.74</u>
TOTAL ASSETS	<u><u>13,334.74</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Misc. Payable - Lone Pine	110.00
Total Other Current Liabilities	<u>110.00</u>
Total Current Liabilities	<u>110.00</u>
Total Liabilities	110.00
Equity	
Retained Earnings	4,555.93
Net Income	8,668.81
Total Equity	<u>13,224.74</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,334.74</u></u>

Income Statement

	<u>Jan - Dec 06</u>
Ordinary Income/Expense	
Income	
Dues Income	15,010.00
Uncategorized Income	0.00
Total Income	<u>15,010.00</u>
Expense	
Bank Service Charges	4.15
Filing Fees	309.00
Professional Fees	
Accounting	405.00
Bookkeeper	194.45
Total Professional Fees	<u>599.45</u>
Road Maintenance	1,900.00
Supplies	
Office	691.75
Total Supplies	<u>691.75</u>
TWO On-Site Improvements	2,850.00
Total Expense	<u>6,354.35</u>
Net Ordinary Income	8,655.65
Other Income/Expense	
Other Income	
Interest Income	13.16
Total Other Income	<u>13.16</u>
Net Other Income	<u>13.16</u>
Net Income	<u><u>8,668.81</u></u>



Owner Chart

Lot	Owner	Date Acquired	Address	Email
8	Terry Rodrigue and Deanne Fujii	September 23, 2005	Boulder, CO	trodrigue@interwestgrp.com
15	Brian A. and Kelley J. Feagins	September 29, 2005	Richardson, TX	bfeagins@sbcglobal.net
9	* Wes Hobson	October 26, 2005	Boulder, CO	wes@weshobsonperformance.com
14	Harry W. Todd by his daughter Katherine M. Todd	November 30, 2005	Grayslake, IL	
10	Orie Fontaine, Jr.	November 30, 2005	Duxbury, MA	orie@adelphia.net
12	David T. and Pamela J. Pure	December 13, 2005	Alpharetta, GA	dtpure@aol.com
17	Michael L. and Karen S. Kaiser	December 15, 2005	Key West, FL	Mike@ourislands.com Karen@ourislands.com
20	Peter and Christine Twining	March 7, 2007	Africa	pete@teamtwinning.com
18	Chris and Evelyn Aucoin	January 8, 2008	Cypress, TX	chris.aucoin@shell.com eaucoin@sirsol.com
21	Rich and Lisa Harris	November 5, 2007	Littleton, CO	rich@harrisfamilylaw.com
Remainder	Lone Pine Real Estate, LLC * Scott and Julie Schorer	February 24, 2005	Duxbury, MA	sschorer@ISTspine.com



..Pre-Construction Checklist

- Review Design Guidelines, Exemption Plat, CC&Rs, Conservation Easement
- Review Uniform Building Code and all other applicable codes (DoE Renewable Energy Checklist)
- Submit plan to Design Review Committee (DRC) for review, discussion, and approval
- Apply for Gilpin County Building Permit
- Site Control SOPs
 - Approve GC- verify insurance, licensing
 - Visitors mandatory sign-in at RR trailer
 - Up-to-date plans maintained at RR trailer
- Initiate Construction