

# Roosevelt Ridge HOA Meeting

FRI JAN 13, 2012

11 AM EST

Your Participant PIN is: **168721 #**

Your Toll Dial-In Number is: **916-558-7514**



**ROOSEVELT RIDGE**

P R I V A T E   R E S E R V E



- Update
  - New HOA Board
    - Accept Resignation: Mike Kaiser
    - Nominate, Vote: Jeff Keicher                      RESOLUTION
  - Financials
    - 2011 YTD vs. Budget
    - 2012 Budget Proposal
  - Legal
    - Fontaine Update
  - Development Updates
  - Other
  
- Approve Past Minutes    (attached)



	Dec 31, 11
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1st Bank HOA Checking	28,048.41
1st Bank HOA Savings	9,511.35
<b>Total Checking/Savings</b>	37,559.76
<b>Total Current Assets</b>	37,559.76
<b>TOTAL ASSETS</b>	<b>37,559.76</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Misc. Payable - Lone Pine	110.00
<b>Total Other Current Liabilities</b>	110.00
<b>Total Current Liabilities</b>	110.00
<b>Total Liabilities</b>	110.00
<b>Equity</b>	
Retained Earnings	29,977.00
Net Income	7,472.76
<b>Total Equity</b>	37,449.76
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>37,559.76</b>

	Jan - Dec 11
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Dues Income	26,192.50
<b>Total Income</b>	26,192.50
<b>Expense</b>	
<b>Improvements</b>	
Entry Way	63.97
Entry Way Gate	-3,387.60
Road Signs	2,143.13
<b>Total Improvements</b>	-1,180.50
Bank Service Charges	81.90
Filing Fees	365.00
<b>Insurance</b>	
Liability Insurance	3,577.42
<b>Total Insurance</b>	3,577.42
Postage and Delivery	349.50
<b>Professional Fees</b>	
Accountant	1,164.09
Bookkeeper	1,010.00
Legal Fees	9,822.77
<b>Total Professional Fees</b>	11,996.86
Snow Plowing	1,700.00
Trash Collection	151.50
<b>Utilities</b>	
Phone/Fax/Data	1,156.48
Gas and Electric	239.38
<b>Total Utilities</b>	1,395.86
<b>Total Expense</b>	18,437.54
<b>Net Ordinary Income</b>	7,754.96
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Interest Income	7.80
<b>Total Other Income</b>	7.80
<b>Other Expense</b>	
Other Expenses	290.00
<b>Total Other Expense</b>	290.00
<b>Net Other Income</b>	-282.20
<b>Net Income</b>	<b>7,472.76</b>



# '11 Budget v Actual-

	2011			Comments/Questions
	2011 BUD	2011 ACT	VAR	
<b>Assumptions:</b>				
Average number of dues-paying owners for the year	16	16	-	
Average monthly dues amount	125	125		
Target HOA Dues	22,000			
<b>Income:</b>				
Dues Actually Received		26,192.50	\$4,192.50	
Assessment Due				
Reserve Income				
Late Charges				
Interest Income		7.80		
<b>Total Income</b>	<b>22,000</b>	<b>26,200.30</b>	4,200.30	
<b>Expenses:</b>				
Office Expenses:				
Bank Service Charges	150	81.90	68.10	
Filing Fees	400	365.00	35.00	
Postage and Delivery	350	349.50	0.50	
Accounting	500	1,164.09	(664.09)	
Bookkeeper	1,400	1,010.00	390.00	
Legal				
General	1,000	-	1,000.00	
Fontaine Lien		9,822.77	(9,822.77)	All legal fees in '11 due to Fontaine Activity
Insurance				
HOA D&O Insurance	2,200	3,577.42	(1,377.42)	
Entryway Improvement Insurance	650	63.97	586.03	
Other		290.00		
Maintenance:				
Snow Plowing	2,000	1,700.00	300.00	
Road Grading and Upkeep	5,000	-	5,000.00	did not perform in '11
Fire and Beetle Mitigation (06 Budget \$24k)		-		
Fence Repair				
Utilities				
Phone/Fax/Data	1,320	1,156.48	163.52	
Gas and Electric	750	239.38	510.62	
Trash Collection	600	151.50	448.50	
Repairs				Any repairs from Insurance / Reserve
Improvements:				
Signage				
Additional '11 Signage	7,834	3,843.13	3,990.87	We did not deploy the entire amount to preserve capital based on how Fontaine activity was progressing. Details in the slides
Entryway- Gate		(3,323.63)	3,323.63	Found significant overpayment in 2010, adjusted in 2011
Entryway- Gate- lighting?	3,000		3,000.00	didn't put lighting in, suggest carrying forward
Entryway improvements	2,000	500.00	1,500.00	
Entryway plantings	4,000		4,000.00	did not pursue, other than basic landscaping
<b>Total Expenses</b>	<b>33,154</b>	<b>20,992</b>	12,162.49	
<b>Net Income</b>	<b>(11,154)</b>	<b>5,208.79</b>		



- Schorer (on behalf of HOA) and Fontaine reached settlement:
  - Make monthly payments: \$1,500
    - Status: 7 payments made on time in 2011
  - Make county payments to make tax payments current.
    - Status: complete
  - HOA Forbearance: not to pursue additional action as long as terms of agreement met
    - Status: Forbearance Agreement in place
- Fontaine payment status
  - \$10,500 to HOA through EOY 2011
  - Balance Due to HOA: \$5,073.77
    - Current HOA Dues: current
    - Interest on HOA Dues / Attorneys Fees: \$700 remaining
    - Interest on Assessments and Pass Due Assessments: \$4,373.77 remaining

\$4,795.50	HOA dues in arrears
\$9,778.27	Costs and Fees (interest on HOA dues and attorneys fees)
\$14,573.77	Total Settlement in April 2011
\$1,000.00	Additional monthly dues in 2011 (May - December)
\$15,573.77	Total owed in 2011
\$10,500.00	Orie paid in 2011 (applied to \$1,000 2011 dues, then \$9,500 of the Costs and Fees)
\$5,073.77	Still owed (leaves \$278.27 owed to Costs and Fees, then \$4795.50 in dues arrears)



- Gate Lighting: NTE \$3k
  - **Did not pursue**
- Entryway Improvements:
  - Flagstone Paving: NTE \$2k
    - **Did not pursue**
  - Plantings: NTE \$4k
    - **Did not pursue**
- Signage
  - Pictures follow



# Signage: Entry Sign HOA- From 2010

- Initial '10 budget: \$4,000, spent \$2,364
- Approved an additional \$6,200 for signs in 2011
- Total of \$7,834 budgeted for signage in 2011

Budget	\$7,834.00
Actual	<u>\$3,843.13</u>
Variance	\$3,990.87

- Comments: Due to uncertainty around payment timing from Fontaine, we decided to spend less than approved on signs. All street signs were made and installed. Only 5 of 10 “Welcome / No Trespassing” signs were made. 1 “Roosevelt Ridge Arrow” sign was made.





# Signage: Street Signs HOA- COMPLETE

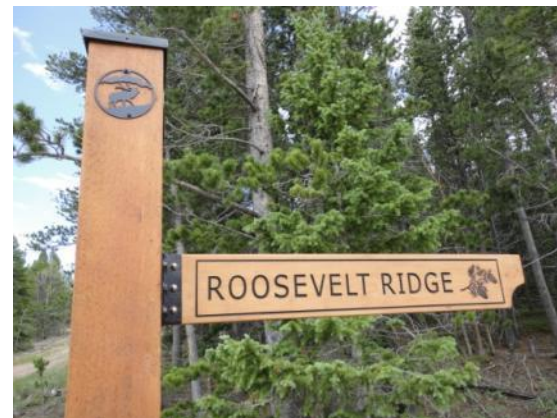
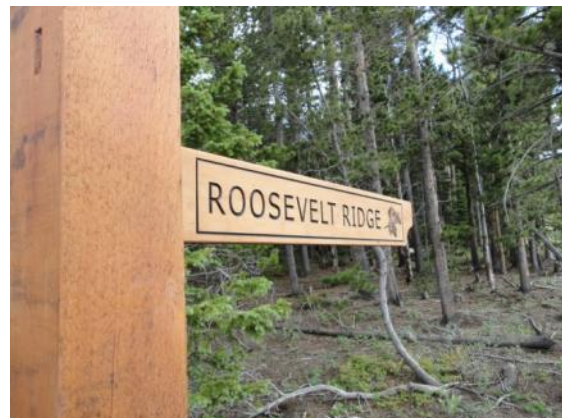
- 2-sided street signs:
  - Budget: \$4,440.00
  - Actual: \$3,843.13
  - Variance: \$ 557.00





**ROOSEVELT RIDGE™**

PRIVATE RESERVE





- Single Roosevelt Ridge Arrow
  - Budget: \$154.00
  - Actual: \$154.00
  - Variance: \$ 0.00

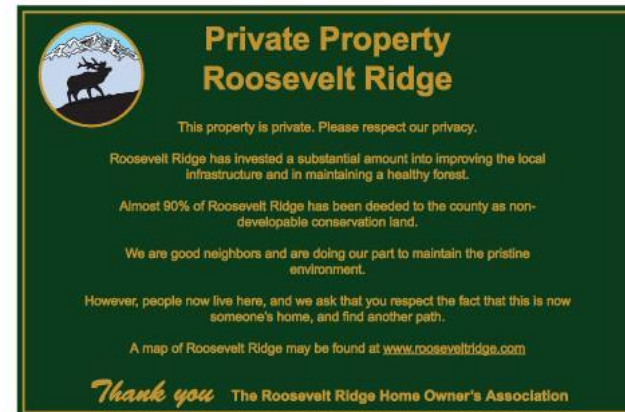
1 - 30" x 8" Metal Arrow Sign

Green Background with Gold Vinyl lettering





- Gentle “No Trespassing” signage
- Budget: NTE \$3,240.00
- Actual \$389.00
- Variance \$2,851.00
- Comments: we did not fully invest in this activity in 2011. For 2012, recommend approving the variance (\$2,851) to acquire 5 more signs and posts if needed, and installation of all 10. It is unlikely that all 10 will be purchased and installed in 2012





# Signage: “Lot Sign” Individual Owners

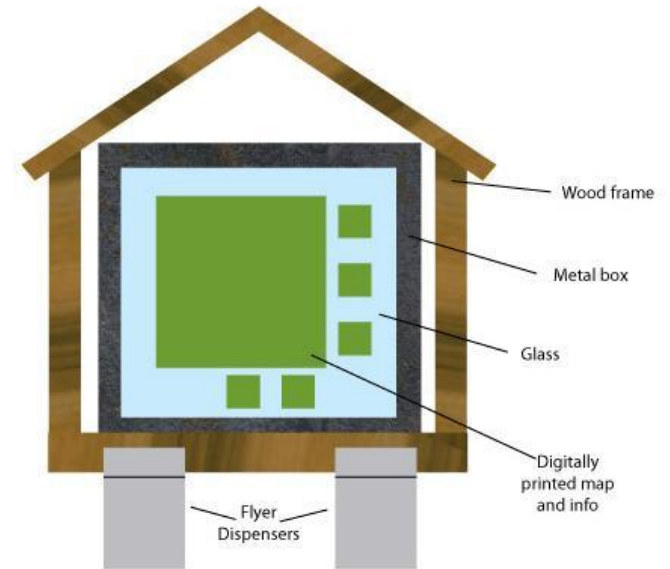
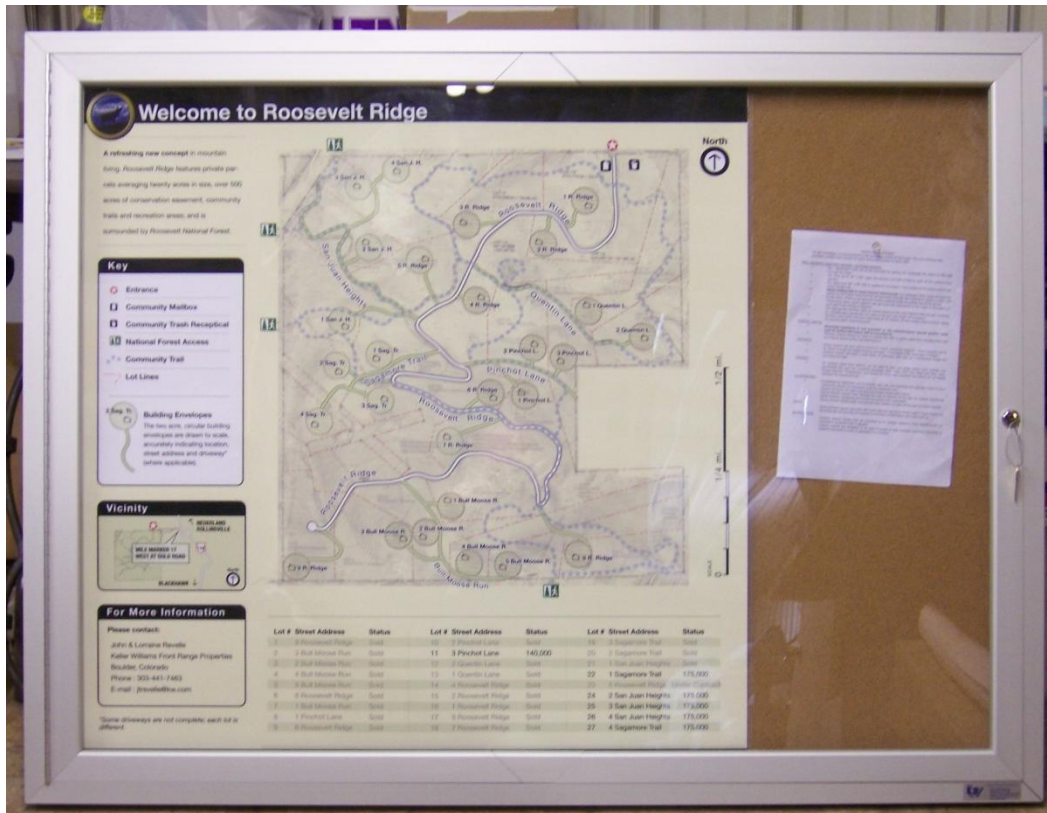
- 1-sided lot signs:
  - Text: Owner’s Discretions
  - Cost: Individual Owner:  
\$450
- Completed:
  - Kaisers: changed design to  
match entryway sign





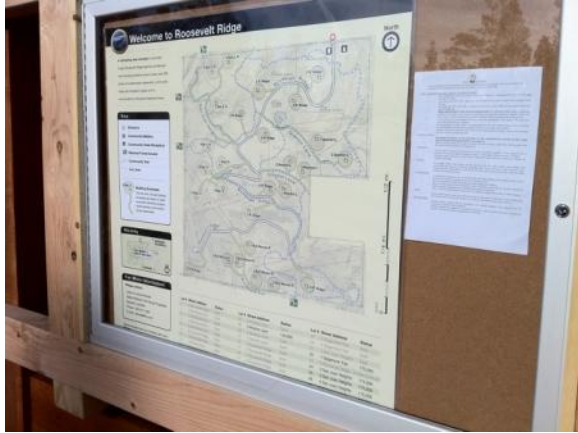
# Signage: Kiosk Map Paid for by Lone Pine

- Lone Pine responsibility, as relates to lot sales
- Complete
- Also.. Flipped map so that it makes more sense (entry at bottom)





# Entryway Kiosk





# New Map for Kiosk Paid for by Lone Pine

## Welcome to Roosevelt Ridge

A refreshing new concept in mountain living. Roosevelt Ridge features private parcels averaging twenty acres in size, over 500 acres of conservation easement, community trails and recreation areas, and is surrounded by Roosevelt National Forest.

**Key**

- Entrance
- Community Mailbox
- Community Trash Receptical
- National Forest Access
- Community Trail
- Lot Lines
- Building Envelopes  
The two acre, circular building envelopes are drawn to scale, accurately indicating location, street address and driveway\* (where applicable).

**Vicinity**

**For More Information**

Please contact:  
John & Lorraine Revelle  
Keller Williams Front Range Properties  
Boulder, Colorado  
Phone : 303-441-7463  
E-mail : jrevelle@kw.com

\*Some driveways are not complete; each lot is different.

Lot #	Street Address	Status	Lot #	Street Address	Status	Lot #	Street Address	Status
1	9 Roosevelt Ridge	Sold	10	2 Pinchot Lane	Sold	19	3 Sagamore Trail	Sold
2	3 Bull Moose Run	Sold	11	3 Pinchot Lane	125,000	20	2 Sagamore Trail	Sold
3	2 Bull Moose Run	Sold	12	2 Quentin Lane	Sold	21	3 San Juan Heights	Sold
4	4 Bull Moose Run	Sold	13	1 Quentin Lane	Sold	22	1 Sagamore Trail	150,000
5	6 Bull Moose Run	Sold	14	4 Roosevelt Ridge	Sold	23	5 Roosevelt Ridge	Under Contract
6	8 Roosevelt Ridge	Sold	15	2 Roosevelt Ridge	Sold	24	2 San Juan Heights	150,000
7	1 Bull Moose Run	Sold	16	1 Roosevelt Ridge	Sold	25	3 San Juan Heights	150,000
8	1 Pinchot Lane	Sold	17	3 Roosevelt Ridge	Sold	26	4 San Juan Heights	150,000
9	9 Roosevelt Ridge	Sold	18	7 Roosevelt Ridge	Sold	27	4 Sagamore Trail	150,000

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1	9 Roosevelt Ridge	Sold	10	2 Pinchot Lane	Sold	19	3 Sagamore Trail	Sold
2	3 Bull Moose Run	Sold	11	3 Pinchot Lane	140,000	20	2 Sagamore Trail	Sold
3	2 Bull Moose Run	Sold	12	2 Quentin Lane	Sold	21	3 San Juan Heights	Sold
4	4 Bull Moose Run	Sold	13	1 Quentin Lane	Sold	22	1 Sagamore Trail	175,000
5	6 Bull Moose Run	Sold	14	4 Roosevelt Ridge	Sold	23	5 Roosevelt Ridge	Sold
6	8 Roosevelt Ridge	Sold	15	2 Roosevelt Ridge	Sold	24	2 San Juan Heights	175,000
7	1 Bull Moose Run	Sold	16	1 Roosevelt Ridge	Sold	25	3 San Juan Heights	175,000
8	1 Pinchot Lane	Sold	17	3 Roosevelt Ridge	Sold	26	4 San Juan Heights	175,000
9	9 Roosevelt Ridge	Sold	18	7 Roosevelt Ridge	Sold	27	4 Sagamore Trail	175,000



- Lone Pine responsibility, as relates to lot sales
- Complete





## 2012 Budget Commentary

- HOA Dues:
  - \$125/mo
  - Pre-payment by 2/15/12- 2.5%, or \$37.50 off the \$1,500 annual total per lot
- Improvements
  - Implement select signs
  - Complete Kiosk with stone surface
  - Lighting on Entryway
  - Plantings around entryway

	2012 Budget				Comments/Questions
	2012 BUDGET	2011 BUDGET	2011 ACTUAL	Var from '11	
<b>Assumptions:</b>					
Average number of dues-paying owners for the year	19	17	16	2	
Average monthly dues amount	125	125	125	-	
Target HOA Dues	26,125	23,375		2,750	
<b>Income:</b>					
Dues Actually Received			26,193		
Assessment Due					
Reserve Income					
Late Charges					
Interest Income	-		7.80	-	
<b>Total Income</b>	<b>26,125</b>	<b>23,375</b>	26,200.30	2,750	
<b>Expenses:</b>					
Office Expenses:					
Bank Service Charges	150	150	81.90	-	
Filing Fees	400	400	365.00	-	
Postage and Delivery	350	350	349.50	-	
Accounting	1,250	500	1,164.09	750	
Bookkeeper	1,250	1,250	1,010.00	-	
Legal					
General	1,000	1,000	-	1,000	did not have general legal in 2011, but just in case
Fontaine Lien			9,822.77	-	
Insurance					
HOA D&O Insurance	3,500	2,200	3,577.42	1,300	assuming slight price increase
Entryway Improvement Insurance	750	650	63.97	100	assuming slight price increase
Maintenance:					
Snow Plowing	2,500	2,000	1,700.00	500	
Road Grading and Upkeep	2,500	5,000	-	(2,500)	did not pay to regrade road in '11
Fire and Beetle Mitigation (06 Budget \$24k)			-		
Fence Repair					removed most of fence
Utilities					
Phone/Fax/Data	1,250	1,320	1,156.48	(70)	
Gas and Electric	500	750	239.38	(250)	
Trash Collection	250	600	151.50	(350)	
Repairs					Any repairs from Insurance / Reserve
Improvements:					
Signage					
Additional '12 signage	2,851		3,843.13	2,851	to complete addition of "Welcome" signs
Entryway- Gate	-		(3,323.63)	-	
Entryway- Gate- lighting?	3,000	3,000	-	-	didn't put lighting in, suggest carrying forward
Entryway improvements		2,000	500.00	(2,000)	
Entryway plantings	3,000	4,000	-	(1,000)	did not pursue, other than basic landscaping / chipping
<b>Total Expenses</b>	<b>24,501</b>	<b>25,170</b>	20,991.51	(669)	
<b>Net Income</b>	<b>1,624</b>	<b>(1,795)</b>	5,208.79	3,419	



- Continue to market remaining 6 lots:
- Raise prices after each lot sale in order to drive lot values as close as possible to original '05 prices
- Continue to take long view on RR value and individual lot values
- Continue to take actions to support these goals
- Continue to be a resource to home owners
- Maintain ownership of #9 Roosevelt Ridge and #2, #3 Bull Moose Run
- Updated web site, including new map: [http://www.rooseveltridge.com/estate\\_Lots/index.shtml#](http://www.rooseveltridge.com/estate_Lots/index.shtml#)

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**3 Sep. Tr.** Building Envelopes  
The two acre, circular building envelopes are drawn to scale, accurately indicating location, street address and driveway\* (where applicable).

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\*Some driveways are not complete; each lot is different.

North

SCALE  
0 1/4 mi. 1/2 mi.

Lot #	Street Address	Status	Lot #	Street Address	Status	Lot #	Street Address	Status
1	9 Roosevelt Ridge	Sold	10	5 Pinchot Lane	Sold	19	3 Sagamore Trail	Sold
2	3 Bull Moose Run	Sold	11	3 Pinchot Lane	140,000	20	2 Sagamore Trail	Sold
3	2 Bull Moose Run	Sold	12	2 Quenib Lane	Sold	21	1 San Juan Heights	Sold
4	4 Bull Moose Run	Sold	13	1 Quenib Lane	Sold	22	1 Sagamore Trail	175,000
5	5 Bull Moose Run	Sold	14	4 Roosevelt Ridge	Sold	23	5 Roosevelt Ridge	Sold
6	8 Roosevelt Ridge	Sold	15	2 Roosevelt Ridge	Sold	24	2 San Juan Heights	175,000
7	1 Bull Moose Run	Sold	16	1 Roosevelt Ridge	Sold	25	3 San Juan Heights	175,000
8	1 Pinchot Lane	Sold	17	3 Roosevelt Ridge	Sold	26	4 San Juan Heights	175,000
9	8 Roosevelt Ridge	Sold	18	7 Roosevelt Ridge	Sold	27	4 Sagamore Trail	175,000



- Gate Access
- Cameras
- Snow Plowing
- Mail
- Other?



- Resolutions
  - Approve 2010 Minutes
  - Review and Approve Finances
    - 2012 Budget
- Other items?
  - Please e-mail:
    - Scott Schorer ([sschorer1@gmail.com](mailto:sschorer1@gmail.com))
    - Jeff Keicher ([Jeff@boaaaa.com](mailto:Jeff@boaaaa.com))



Lot	Address	Owner	Date Acquired	Home Town	Email
*	9 Lots	Lone Pine RE / * Scott and Julie Schorer	.FEB 03	Duxbury, MA	<a href="mailto:sschorer1@gmail.com">sschorer1@gmail.com</a>
8	1 Pinchot Lane	Terry Rodrigue and Deanne Fujii	.SEP 05	Boulder, CO	<a href="mailto:trodrigue@interwestgrp.com">trodrigue@interwestgrp.com</a>
15	2 Roosevelt Ridge	Brian and Kelley Feagins	.SEP 05	Parker, TX	<a href="mailto:bfeagins@verizon.net">bfeagins@verizon.net</a>
14	4 Roosevelt Ridge	Harry W. Todd by Katherine M. Todd	.NOV 05	Grayslake, IL	<a href="mailto:toddkatherine@mac.com">toddkatherine@mac.com</a>
10	2 Pinchot Lane	Orie Fontaine, Jr.	.NOV 05	Duxbury, MA	<a href="mailto:orief@comcast.net">orief@comcast.net</a>
12	2 Quentin Lane	David and Pamela Pure	.DEC 05	Alpharetta, GA	<a href="mailto:dtpure@aol.com">dtpure@aol.com</a>
20	2 Sagamore Trail	Peter and Christine Twining	.MAR 07	Dulles, VA	<a href="mailto:pete@teamtwinning.com">pete@teamtwinning.com</a>
21	1 San Juan Heights	Rich and Lisa Harris	.NOV 07	Littleton, CO	<a href="mailto:rich@harrisfamilylaw.com">rich@harrisfamilylaw.com</a>
18	7 Roosevelt Ridge	Chris and Evelyn Aucoin	.JAN 08	Cypress, TX	<a href="mailto:chris.aucoin@shell.com">chris.aucoin@shell.com</a>
9	6 Roosevelt Ridge	Mike and Giselle Wallace	.SEP 08	Houston, TX	<a href="mailto:mwallace@tricomarine.com">mwallace@tricomarine.com</a>
6	8 Roosevelt Ridge	Richard and Paulette Sarghos	.OCT 09	San Marcos, TX	<a href="mailto:ricpau@hotmail.com">ricpau@hotmail.com</a>
16	1 Roosevelt Ridge	Jeffrey Keicher and Susan Munson	.NOV 09	Thornton, CO	<a href="mailto:jeffreymkeicher@msn.com">jeffreymkeicher@msn.com</a>
13	1 Quentin Lane	Vicki Powers	.DEC 09	Alameda, CA	<a href="mailto:vickipowers@comcast.net">vickipowers@comcast.net</a>
19	3 Sagamore Trail	Robert F. Wilson by Suzanne Wilson	.DEC 09	Bloomfield Hills, MI	<a href="mailto:swilson@rawlandsolutions.com">swilson@rawlandsolutions.com</a>
4	4 Bull Moose Run	Robin ChiKong Cheung	.DEC 09	Mohegan Lake, NY	<a href="mailto:RobinCheung@v-logic.net">RobinCheung@v-logic.net</a>
5	5 Bill Moose Run	Robert Morello and Shirley Chin	.DEC 09		<a href="mailto:morellochin@yahoo.com">morellochin@yahoo.com</a>
7	1 Bull Moose Run	Philip and Judy De la Vega	.DEC 09	Erda, UT	<a href="mailto:philip.delavega@gmail.com">philip.delavega@gmail.com</a>
23	5 Roosevelt Ridge	Joel and Lisa Stevens	.NOV 10	Gilpin, CO	<a href="mailto:joel@prepfire.com">joel@prepfire.com</a>
17	3 Roosevelt Ridge	Private	.DEC 11	Black Hawk, CO	