

Roosevelt Ridge HOA Meeting

FRI APRIL 11, 2014

11AM EST



ROOSEVELT RIDGE

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



- Financials
 - Balance Sheet
 - 2013 YTD vs. Budget
 - 2014 Budget Proposal
- Development Updates
 - Slash Pile Removal
 - Camera Repairs
- Other

- Approve
 - Past Minutes (attached)
 - 2014 Budget



Balance Sheet

- ~\$45k in Checking and Savings
- Moving to higher-interest account: ~\$40k
- Goal in 2014: Rebuild balance sheet by ~\$15k

	<u>Dec 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank HOA Checking	36,452.76
1st Bank HOA Savings	9,520.85
Total Checking/Savings	<u>45,973.61</u>
Total Current Assets	<u>45,973.61</u>
TOTAL ASSETS	<u><u>45,973.61</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	505.95
Total Accounts Payable	<u>505.95</u>
Total Current Liabilities	<u>505.95</u>
Total Liabilities	505.95
Equity	
Retained Earnings	53,557.45
Net Income	-8,089.79
Total Equity	<u>45,467.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>45,973.61</u></u>



2013 P&L Budget v. Actual Income Detail

	2013 Actual			Comments/Questions
	2013 Budget 2	2013 Actual	DELTA	
Assumptions:				
Average number of dues-paying owners for the year	19	19.00	-	
Average monthly dues amount	125	125	-	
Target HOA Dues	28,500.00	28,500.00		
Fontaine payments				
Dues	125	125	-	
Income:				
Dues	28,500	26,975.00	(1,525.00)	\$560 in discount, \$500 late paid 1/14
Assessment Due				
Reserve Income				
Late Charges				
Interest Income	-	4.75	4.75	
Total Income	28,500	26,979.75	(1,520.25)	

Income

Dues difference vs. plan

- 9 members opted for \$60 discount: \$540
- 1 member paid \$500 of '13 dues in 1/14
- Other small delta



2013 P&L Budget v. Actual Expense Detail

	2013 Actual			Comments/Questions
	2013 Budget 2	2013 Actual	DELTA	
Expenses:				
Office Expenses:				
Bank Service Charges	100	87.00	13.00	
Filing Fees	375	365.00	10.00	
Postage and Delivery	450	340.00	110.00	
Accounting	750	560.00	190.00	
Bookkeeper	900	517.50	382.50	
Legal	-	333.33	(333.33)	unanticipated trademark fee, split with Lone Pine trademark fees
General	500	1,041.25	(541.25)	
Insurance				
HOA D&O Insurance	3,000	1,731.00	1,269.00	evaluating insurance for 2014 based on '13 camera costs
General Insurance	750		750.00	
Licenses & Permits		10.00	(10.00)	
Maintenance:				
Snow Plowing	2,500	2,800.00	(300.00)	
Road Grading and Upkeep	2,500	-	2,500.00	
Utilities				
Phone/Fax/Data	1,500	1,372.76	127.24	
Gas and Electric	400	276.20	123.80	
Trash Collection	-	-		
Repairs				
General Repairs	-	-		
Improvements:				
Signage				
Additional '12 signage	1,000	247.58	752.42	
Entryway- Gate	300	6,253.75	(5,953.75)	unanticipated camera repairs- detail and plan follows
Entryway- other	-	-		
Entryway improvements- kiosk	-	-		
Entryway plantings	-	-		
Complete chipping of San Juan Slash	17,177.50	17,177.50	-	over-budget slash removal per 5.21.13 special meeting/approval
Spread mulch from San Juan chipping to entry	3,000	2,850.00	150.00	over-budget slash distribution per 5.21.13 special meeting / approval
Remove gates blocking 1 San Juan Heights	-	-		
Other				
Total Expenses	35,203	35,962.87	(760.37)	
Net Income	(6,703)	(8,983.12)	(2,280.62)	delta



ROOSEVELT RIDGE™ 2013 P&L

PRIVATE RESERVE **Net**

Total Expenses	<u>35,203</u>	<u>35,962.87</u>	<u>(760.37)</u>
Net Income	(6,703)	(8,983.12)	(2,280.62)

P&L

- Net of \$2.28k vs. Budget 2 due to
 - unanticipated ~\$6k for camera repair
 - Dues difference vs. plan
 - 9 members opted for \$60 discount: \$540
 - 1 member paid \$500 of '13 dues in 1/14
 - Other small delta



Per 5/31/13 Meeting

- Slash Chipping \$ 17,177.50
- Slash Distribution to Entry \$ 2,850.00

Unbudgeted

- Entry camera repairs: \$ 6,253.75
 - Discuss insurance plan to mitigate risk moving forward



Roadside slash pile removal



San Juan slash pile removal





'14 Draft Budget Commentary

HOA Dues:

- Remain @ \$125/month
- **\$100 pre-payment discount if paid before 4/30/14**
- **And all other dues are current**

Repairs

- Regrade road: \$2,500
- Resurfacing: \$2,500
- Signage: \$500
- Remove gates blocking 1 San Juan Heights: \$500

	DRAFT 2014 Budget			
	2013 Actual	2014 BUDGET	DELTA	Comments/Questions
Assumptions:				
Average number of dues-paying owners for the year	19	19	-	
Dues	125	125	-	
Income:				
Dues	26,975.00	28,500.00	1,525	
Assessment Due				
Early payment discounts		(1,000.00)		with 10 \$100 discounts
Interest Income	4.75	5.00	0	
Total Income	26,979.75	27,505.00	525.25	
Expenses:				
Office Expenses:				
Bank Service Charges	87.00	100.00	13.00	
Filing Fees	365.00	400.00	35.00	
Postage and Delivery	340.00	350.00	10.00	
Accounting	560.00	650.00	90.00	
Bookkeeper	517.50	650.00	132.50	
Legal				
General	1,041.25	500.00	(541.25)	13 expenses were one-time
Insurance				
HOA D&O Insurance	1,731.00	2,000.00	269.00	
General Insurance	-	750.00	750.00	damage insurance- get quote
Licenses & Permits	10.00	10.00	0.00	
Maintenance:				
Snow Plowing	2,800.00	2,800.00	0.00	reduce amount of plowing?
Road Grading and Upkeep	-	2,500.00	2500.00	
Road Resurfacing		2,500.00	2500.00	if needed to resurface road
Utilities				
Phone/Fax/Data	1,372.76	1,500.00	127.24	
Gas and Electric	276.20	300.00	23.80	
Trash Collection	-	-	-	
Improvements:				
Signage				
Additional '13 signage	247.58	500.00	252.42	
Entryway- Gate	6,253.75	-	(6,253.75)	
Complete chipping of San Juan Slash	17,177.50	-	(17,177.50)	
Spread mulch from San Juan chipping to entry	2,850.00	-	(2,850.00)	
Remove gates blocking 1 San Juan Heights	-	500.00	500.00	
Total Expenses	35,629.54	16,010.00	19,619.54	
Net Income	(8,649.79)	11,495.00	20,144.79	



- Rebuild Balance Sheet by ~\$20k
 - Find higher-yield location: working, not resolved
- Regrade Roads \$2.5k
 - Add surfacing if needed \$2.5k
- Place “No Trespassing” Signs \$.5k
- Remove gate \$.5k
- Reduce plowing? TBD
- Find insurance for entryway TBD



- Resolutions
 - Approve 2013 Minutes
 - Review and Approve Finances
 - 2014 Budget
 - Capital Expenditures

- Questions?
 - Please e-mail / call
 - Scott Schorer (774) 454-7407 sschorer1@gmail.com
 - Jeff Keicher (303) 330-9601 jeffreymkeicher@msn.com



Owner Master Contact List

Please review and update

Lot	Address	Owner	Date Acquired	Home Town	Email	email 2	Updated
*	9 Lots	Lone Pine RE / * Scott and Julie Schorer	.FEB 03	Duxbury, MA	sschorer1@gmail.com		
8	1 Pinchot Lane	Deanne Fujii	.SEP 05	Boulder, CO	dmfujii@comcast.net		
15	2 Roosevelt Ridge	Brian and Kelley Feagins	.SEP 05	Parker, TX	bfeagins@verizon.net		
14	4 Roosevelt Ridge	Harry W. Todd by Katherine M. Todd	.NOV 05	Grayslake, IL	toddkatherine@mac.com		
10	2 Pinchot Lane	Orie Fontaine, Jr.	.NOV 05	Duxbury, MA	oriefontaine@gmail.com		
12	2 Quentin Lane	David and Pamela Pure	.DEC 05	Alpharetta, GA	dtpure@aol.com		
20	2 Sagamore Trail	Peter and Christine Twining	.MAR 07	Dulles, VA	pete@teamtwinning.com		
21	1 San Juan Heights	Rich and Lisa Harris	.NOV 07	Littleton, CO	rich@harrisfamilylaw.com		
18	7 Roosevelt Ridge	Chris and Evelyn Aucoin	.JAN 08	Cypress, TX	cpaucoin@aol.com	eaucoin@SirSol.com	
9	6 Roosevelt Ridge	Mike and Giselle Wallace	.SEP 08	Singapore	mikewallace.houston@gmail.com		
6	8 Roosevelt Ridge	Richard and Paulette Sarghos	.OCT 09	San Marcos, TX	ricpau@hotmail.com		
16	1 Roosevelt Ridge	Jeffrey Keicher and Susan Munson	.NOV 09	Thornton, CO	jeffreymkeicher@msn.com		
13	1 Quentin Lane	Vicki Powers	.DEC 09	Alameda, CA	vickipowers45@gmail.com		
19	3 Sagamore Trail	Robert F. Wilson by Suzanne Wilson	.DEC 09	Bloomfield Hills, MI	swilson@rawlandsolutions.com		
4	4 Bull Moose Run	Robin ChiKong Cheung	.DEC 09	Nigeria	RobinCheung@v-logic.net		
5	5 Bill Moose Run	Robert Morello and Shirley Chin	.DEC 09		morellochinchin@yahoo.com		
7	1 Bull Moose Run	Philip and Judy De la Vega	.DEC 09	Erda, UT	philip.delavega@gmail.com		
23	5 Roosevelt Ridge	Joel and Lisa Stevens	.NOV 10	Gilpin, CO	joel@prepfire.com		
17	3 Roosevelt Ridge	Private	.DEC 11	Black Hawk, CO			