

Roosevelt Ridge HOA Meeting

FRI APRIL 17, 2015

10 AM EST



ROOSEVELT RIDGE

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



- Financials
 - Balance Sheet
 - 2014 Actual vs. Budget
 - 2015 Budget Proposal
- Other

- Approve
 - Past Minutes (attached)
 - 2015 Budget



Balance Sheet

- ~\$58k in Checking and Savings

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
1st Bank HOA Checking	\$ 47,927
1st Bank HOA Savings	\$ 9,524
Total Checking/Savings	<u>\$ 57,450</u>
Total Current Assets	<u>\$ 57,450</u>
TOTAL ASSETS	<u><u>\$ 57,450</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	\$ 506
Total Accounts Payable	<u>\$ 506</u>
Total Current Liabilities	<u>\$ 506</u>
Total Liabilities	\$ 506
Equity	
Retained Earnings	\$ 45,468
Net Income	\$ 11,477
Total Equity	<u>\$ 56,944</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 57,450</u></u>



Income

- Dues difference vs. plan
- Net Income \$18 within plan
- Snowplowing exceeded plan by \$4,570

	DRAFT 2014 Budget v Actual		
	2014 BUDGET	2014 Actual	DELTA
Assumptions:			
Average number of dues-paying owners for the year	19		-
Dues	125		-
Target HOA Dues			
Income:			
Dues	28,500	23,950	(4,550)
Assessment Due			
Early payment discounts	(1,000)		
Reserve Income			
Late Charges			
Interest Income	5	3	(2)
Total Income	27,505	23,953	(3,552)
Expenses:			
Office Expenses:			
Bank Service Charges	100	96	4
Filing Fees	400	365	35
Postage and Delivery	350	390	(40)
Accounting	650	569	81
Bookkeeper	650	618	32
Legal			
General	500		500
Insurance			
HOA D&O Insurance	2,000		2,000
General Insurance	750	265	485
Licenses & Permits	10		10
Maintenance:			
Snow Plowing	2,800	7,370	(4,570)
Road Grading and Upkeep	2,500		2,500
Road Resurfacing	2,500		2,500
Utilities			
Phone/Fax/Data	1,500	1,560	(60)
Gas and Electric	300	251	49
Trash Collection	-		
Repairs			
General Repairs	-		
Entryway- Gate	-	992	(992)
Improvements:			
Signage			
Additional '13 signage	500		500
Entryway- other	-		-
Entryway improvements- kiosk	-		-
Entryway plantings	-		-
Complete chipping of San Juan Slash	-		-
Spread mulch from San Juan chipping to entry	-		-
Remove gates blocking 1 San Juan Heights	500		500
Other			
Total Expenses	16,010	12,476	3,534
Net Income	11,495	11,477	(18)



	DRAFT 2014 Budget v Actual		
	2014 BUDGET	2014 Actual	DELTA
Total Income	<u>27,505.00</u>	23,953.00	<u>525.25</u>
Total Expenses	<u>16,010.00</u>	<u>12,475.59</u>	<u>3,534.41</u>
Net Income	11,495.00	11,477.41	(17.59)



2015 Draft Budget Commentary

HOA Dues:

- Reduce to \$100/month
- \$100 pre-payment discount if paid before 5/30/15
- And all other dues are current

Repairs

- Regrade road: \$2,500
- Resurfacing / culverts: \$4,000
- Signage: \$500
- Remove gates blocking 1 San Juan Heights: \$500

	DRAFT 2014 Budget v Actual		
	2014 Actual	2015 Budget	DELTA
Assumptions:			
Average number of dues-paying owners for the year	19	20	1
Dues	125	100	(25.0)
Target HOA Dues			
Income:			
Dues	23,950	24,000	50
Assessment Due			
Early payment discounts			
Reserve Income			
Late Charges			
Interest Income	3	3	0
Total Income	23,953	24,003	50.00
Expenses:			
Office Expenses:			
Bank Service Charges	96	100	4
Filing Fees	365	400	35
Postage and Delivery	390	400	10
Accounting	569	600	31
Bookkeeper	618	700	82
Legal			
General		500	500
Insurance			
HOA D&O Insurance		2,000	2,000
General Insurance	265	500	235
Licenses & Permits			-
Maintenance:			
Snow Plowing	7,370	5,000	(2,370)
Road Grading and Upkeep		2,500	2,500
Road Resurfacing		4,000	4,000
Utilities			
Phone/Fax/Data	1,560	1,600	40
Gas and Electric	251	300	49
Trash Collection			
Repairs			
General Repairs			
Entryway- Gate	992	1,500	508
Improvements:			
Signage			
Additional '13 signage		500	500
General		1,500	1,500
Other			
Total Expenses	12,475.59	22,100.00	9,624.41
Net Income	11,477.41	1,903.00	(9,574.41)



- Development
- Lot Sales
 - 3 Pinchot Lane: under contract: \$65k
 - 1 Sagamore Trail: listed for \$98k
 - Plans to sell remaining lots



- Resolutions
 - Approve 2014 Minutes
 - Review and Approve Finances
 - 2015 Budget
- 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
*	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	deltabunker87@icloud.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		