

SOURCES

- QuickBooks deposit data
- Gilpin County Assessor data site
- Roosevelt Ridge HOA Member meeting material

PROCESS

- Calculated the total amount of HOA dues owed by each Member based on the time period each Lot was owned and compared the total amount paid by each Member between September 1, 2006, and December 31, 2019.
- Flagged top 10% variances, indicating unpaid dues.
- Flagged bottom 5% variances, indicating overpayment of dues or potential anomalies.
- Determined and noted the reason for each variance.
- Excluded variances for unannexed Lots.

Variance Results: Sept. 1, 2006 – Dec. 31, 2019				
Lot	Dues Owed	Dues Paid	Difference \$	Difference %
1	\$19,900	\$2,400	(\$17,500)	88%
2	\$19,900	\$5,000	(\$14,900)	75%
3	\$19,900	\$0	(\$19,900)	100%

CONCERNS

- Total outstanding debt for Lots 1, 2, and 3 is \$52,300.
- The Settlement Agreement notes a total of \$35,400 owed, and it does not include all three Lots.
- The director who owns Lots 1 and 3, which are in arrears, helped negotiate the Settlement Agreement. The directors exchanged the \$35,400 delinquency for \$25,000 and forgave the remaining balance of \$10,400.
- The Settlement Agreement forgives all of Lone Pine's past and present debts and waives any future debts, claims, and damages the HOA may have.
- Lone Pine's total debt is uncalculated.

- The Member Audit Committee (MAC) has not been given an opportunity to share our findings with the Members, and the Executive Board has not replied to our correspondence.
- Directors' meetings where they negotiated the Settlement Agreement have not been open to the Members.

UPDATES

- Payments made after December 2019 were not included in the MAC report because the Executive Board limited the MAC's scope through 2019.
- In August 2020, the MAC discovered additional delinquencies on Lot 3: The Owner failed to pay annual dues for the years 2018 and 2019, though he did pay dues for Lot 1. When notified, the Owner partially paid his obligation. His remaining balance is \$35,100 for Lots 1 and 3.
- In August 2020, the Owner of Lot 2 made a payment towards accrued dues; his remaining balance is \$13,600.
- Lone Pine did not pay the \$4,000 cistern Special Assessment for Parcel C. The Settlement Agreement forgives this debt.

NOTES

- The amounts cited in the Settlement Agreement do not match the MAC's current figures.
- No balances in this summary include "Late Charges and Interest" (Declaration § 5.19).