

Regular SELOA Board of Directors Meeting Minutes Jan 28, 2021 6 to 8 pm.

Approved March 25, 2021

Via Google Meet video conference.

1. 18:08 Call to order and roll. Board members present at the start of the meeting: President Scott McClellan, Secretary Lucy Jordan, Treasurer Ralph Brown, Directors Casey Brown, Cara Murphy, Rosie Moore, Steve Cuttita, Justin Bitner, Gary Auerbach. VP Jackie Pender and Director Brian Tiley joined a little late. 18 lot owners were also in attendance.
2. Secretary report – Jordan moved to accept minutes from the November 2020 board meeting as emailed to the Board yesterday. Moore second. All board members in attendance approved.
3. Treasurer report – Ralph Brown
 - a. Recommend we put some portion of the \$23,468 leftover from 2020 into savings. These funds were from: \$10K nonrefundable road deposits, did not purchase speed bumps or valve extenders, and we did our own gate repair. McClellan made a motion to put \$10K into savings. Moore second. All in favor.
 - b. 42 invoices for Bitner Ranch Road winter maintenance were sent. 37 have paid. 4 have met with no response. 1 has replied they are not full time.
 - c. Actual vs budget for 2020 is nearly on par.
 - d. Annual dues - 31 lots have paid but it is still early.
4. Committee Reports
 - a. 18:20 ACC Report – Kathy Borden chair:
 - i. ACC rules document revision progress hope to be ready by April meeting
 - ii. Reminder to read the ACC rules completely before doing anything. Please communicate with contractors on winter driving conditions. Nov 1 to May 1 need to have approval from ACC for construction vehicles.
 - iii. Regular activities report. See attachment.
 - b. 18:30 Fire Committee Report – Drew Jordan.
 - i. Presentation to go out to membership with board approval. Today's theme is awareness! See slides.
 1. Div Forestry Fire and State lands representative Travis Wright says they will not send crews into SE in a wildfire because of danger to personnel.
 2. Extreme drought. Only at 55% of snowpack.
 3. No firebreaks. High fuel load. High probability of catastrophic fire.
 4. Stagecoach Estates' 10-acre lots create privacy but that privacy leads to a tendency to not know what our neighbors are doing WRT fire preparedness. Variety of owners here from land investors to full time residents with \$2M+ homes.
 5. Next board meeting we might have a professional engaged and will highlight fuel reduction measures needed.
 - ii. New email SELOAfire@gmail.com.
 - iii. Discussion and questions: How much might it cost to have crews come in and remove high risk fuel load? D Jordan estimated \$200K for the whole subdivision. **D Jordan to make a funding and action on fire mitigation proposal to the Board.** Moore: could we hire

a group of young people that individual lot owners could pay? **Cuttitta will bring up hiring young people at Park City High School because HS students need to do service hours.**

iv. **D Jordan to make sure website is updated with fire info.**

5. Old Business

- a. Rules and fines – Scott McClellan See Rules and Fines slides.
 - i. In instituting a new fine structure, we are not trying to create a venue for revenue, we would just be trying to get lot owners to adhere to our rules.
 - ii. Procedure to get this passed: Notify lot owners 15 days before the meeting that rules will be considered and voted upon. A copy of the rules should be included. 2. Provide an open forum at the meeting. Vote. Deliver notice at least 15 days after approval that the rules were approved.
 - iii. R Moore question: Is it the board that votes this in? McClellan: Yes, Board votes to approve. Then if 50% of lot owners don't agree, it is overruled.
 - iv. McClelland showed the draft document from the attorney.
 - v. J Bitner is uncomfortable with the blanket nature. So eg. if someone has a sign that doesn't comply, they could be fined \$2500? Seems like it might drive people to "attorney up."
 - vi. **McClellan to get the draft version of the fines struction to a point the board can approve.**
- b. 19:10 Easements legal opinion progress – Scott McClellan has been in communication in December 2020 with an attorney on a suit against our D&O policy with lot 37. They are looking into our precedent documents with regards to easement language. The D&O suit is addressing easements, so at this time we are not proceeding with the original plan to hire three lawyers and get an opinion document on what is allowed on the road easements that we could add to our governing documents.
- c. 19:15 Reinvestment fee (not "transfer fee"). Cannot be more than 0.5% of property value and has to be in the Covenants.
 - i. James Ziter lot 53 via chat 7:18 PM Notice of the Reinvestment Fee needs to be recorded
- d. 19:15 Raising annual dues. Both assessments and dues increases have to be done at a lot owners meeting and voted in by majority vote.
 - i. C Murphy presented slides on potential 3-year budget projections with two versions of dues increase. See slides. We only get \$54K in dues to the HOA. \$27K goes in and out to Bitner Ranch Road Association. Majority of our budget goes to roads. We have nothing left every year. R Moore: We need a cushion in funds. R Brown: we do have a \$30K Reserve that can only be touched in a really big event. Mark Johnson lot 118: Do some lot owners not pay their dues? McClellan explained there is only one lot owner that doesn't pay dues and we don't have a good fine structure so if we can get that passed, maybe we have more leverage. Elke Touchette lot 2: there is a section of the UCAA which deals with gathering dues and there is a mechanism that includes foreclosure.
 - ii. See slides on projected budget with increased dues. If we increase dues by \$100/lot we would have \$10K more for roads. If we increase dues by \$250 we would have \$26K for future road projects but not much else. Another option would be to put money into other projects and limit roads. Work in progress. Let's hear from members on what they want to spend money on.

- iii. Informal poll on chat window showed that most participants were in favor of raising dues.
- iv. Gary Auerbach would support dues increase going to fire mitigation. R Moore brought up that one idea the Board is considering is proposing a one-time assessment to build up the operating account and then dues going forward would be raised a smaller amount. James Ziter lot 53: even though he has no home built he still supports an increase to \$1000 for roads. Our properties are worth a lot! Fred T lot 50 supports increase to at least \$1000.
- v. C Brown when would we increase dues? **McClellan to get proposal to raise dues to the Board's satisfaction and then distribute to the membership before the annual meeting so we would vote at the annual meeting. McClelland to research.** Jordan says bylaws state fees increase has to be voting by majority of lot owners in attendance at a meeting and this is important enough that the vote should be conducted by email. If passed, the dues increase would be in effect for 2022.

6. New Business

- a. 7:45 Annual Lot Owners meeting in April - Lucy Jordan
 - i. Do we want to hold this In person or just virtual? Discussion. Jordan moved to have the April 2021 annual SELOa lot owners meeting virtual only. R Brown second. All in favor. Motion passed. **Jordan to set up paid video conference account.**
 - ii. Election for: Pres, VP, Treasurer, Secretary, and 3 directors (Brian Tiley's, Gary Auerbach's, and Cara Murphy's). Should the Board try to recruit new members? Murphy would like to add that elected officials agree to attend a certain number of Board meetings and to submit a conflict of interest statement. **Jordan to send email to the membership highlighting which Board positions are open to solicit candidates.**
 - iii. Discussion on whether current officers are willing to run again. R Moore would like to see the number of directors reduced to 3 instead of 7 to reduce the chance of member burnout.
 - iv. Jordan highlighted that there is much business to be conducted at the annual lot owners meeting. We are proposing to raise dues and put a fine structure. We have talked about amending the bylaws but perhaps that is too much for one meeting. Discussion about amending bylaws and passing new covenants would be advantageous to do at the same time. Elke Touchette (lot 2) pointed out that we need to do both the bylaws and the covenants at the same time to get both documents in compliance with the UCAA. Jordan pointed out that it is easier to get the bylaws passed than the covenants.
 - v. Fred Trujillo lot 50 is willing to coordinate a community fire fighting operation. D Jordan to include in Fire Info sent to membership.
- b. Bitner Ranch Road renegotiation possibly coming in February - Lucy Jordan
 - i. Bitner Ranch Road Agreement calls for SELOA and the BRR Association to meet beginning in February 2021 to "recalculate in good faith" the Annual Payment (\$27,000 due on May 1 each year) and the Snow Plow Payment \$4500.
 - ii. The agreement reads: "Each of the BRRRA and SELOA shall prepare a written proposal as to the amount of the Annual Payment and the Snowplow Payment for the following year to accurately reflect actual maintenance costs, together with documentation of such costs.

Absent a new agreement, the Annual Payments and Snowplow Payments will continue as set forth herein."

- iii. McClellan would like to negotiate the BRR agreement with the help of two other people that are good negotiators. Asked for volunteers.
 - c. Snow plowing North Church. North church has been plowed all the way from the top of Kimball to lot 93 (Holiday's) by Ed Byer and the plowing was done in a way that the rotomill was being exposed, prohibiting snowmobiles and skiers from enjoying the road. Wim DeJager (lot 1) talked to Ed Byer. B Tiley also has seen that Lower Cove is being plowed down to rotomill and that is not being done by Ed. C Murphy we need to have something in writing with Ed. B Tiley to call Ed Byer to find out information about the snow plowing on North Church situation and report to the Board.
 - d. 20:10: Radio tower ownership: The radio tower is on Lot 107, owned by Vince Heyd. Heyd has done research and the towers are not recorded, so why is HOA getting the rent money? McClelland has spoken with our attorney and attorney says that there is not a prescriptive easement that would allow the tower to be there. R Brown: there is a utility easement for the water tank and the radio tower is on the utility easement for the water tanks.. So if it is not recorded, Hyde owns it and the HOA should not be collecting rent. McClellan pointed out that it is a unique situation because if the lot owner receives the rent, then that makes it a commercial activity, which is prohibited in our Covenants. Board members to consider their position on ownership of the radio tower lease and easement.
 - e. Murphy proposed we need a special meeting for covenants, bylaws, and fines. McClellan agreed but if we do have a special meeting, the Board needs all the materials well before the meeting so we are prepared to vote. Elke Touchette can get the Bylaws and Covenants to us by the third week in Feb so we can schedule a special meeting shortly after that if needed.
- 7. Open time for member comments required by Utah Community Act. No lot owners spoke up.
 - 8. Discuss schedule for the next regular Board meeting move up to 2nd week in March instead of end of March and have annual meeting near the end of April. Once Elke and Covenants committee get the documents to the Board we can evaluate if we need a special meeting just for discussion of them.
 - 9. 20:20 Rosie Moore motion to adjourn. McClellan adjourned.

SELOA Board Meeting

1/28/2021

Bank Balances as of 01/26/21

4145	Operation Account - 2020 Funds:		23,468.72
	2021 Annual Dues Received to Date:	23,250.00	
	Peak Lease:	<u>1,035.00</u>	
	Total 2021 Funds Received:	24,285.00	
8151	Savings Account:		1,048.26
9704	Reserve Account:		30,754.98
3642	Deposits Account:		33,197.45

SELOA Board Meeting

1/28/2021

Actual Expenditures to Date (01/26/21) Verses 2020 Budgeted Amounts

	<u>Budget</u>	<u>Actual</u>	<u>Remaining</u>
Income:			
Assesments - Annual Dues and Late Fees	80,250	81,750	(1,500)
Late Fees on Assesments	-	900	(900)
Fire Prevention Grant	500	1,560	(1,060)
BRR Winter Maintenance	4,500	4,500	-
Church Maintenance Contribution	2,800	2,800	-
Peak Radio Tower Rental	4,140	4,140	-
Gate Remote Income	-	325	(325)
Road Impact Fees from Construction Projects	-	10,281	(10,281)
Misc. Income	-	443	(443)
 Total Income	 92,190	 106,699	 (14,509)
Expenses:			
Administration			
Office	120	374	(254)
Miscellaneous	250	296	(46)
Website Upgrade	1,050	-	1,050
Rebuild Savings	2,000	-	2,000
Discussion Needed			

Liability Insurance	2,977	2,965	12
Total Admin	6,397	3,635	2,762
Electric Gates			
Electricity	620	631	(11)
Repair - On Going	1,000	-	1,000
Repair - Kimball Gate	7,000	3,490	3,510
Total Electric Gates	8,620	4,121	4,499
Legal Fees			
Legal Fees - On Going	3,000	7,565	(4,565)
Easement Legal Opinion	5,000	-	5,000
Total Legal Fees	8,000	7,565	435
Total Fire Prevention Projects	1,100	470	630
Road System			
BRR Annual Payment	27,000	27,000	-
Snow Removal - Gate Areas	5,000	5,000	-
BRR Winter Maintenance	4,500	4,642	(142)
Kimball Speed Bumps	1,000	-	1,000
Basin Curve Signs	500	836	(336)
Water Valve Extenders	4,000	-	4,000
Seed for Basin Re-Vegetation	500	-	500
Misc. Road Repair	2,000	131	1,869
Rotomill Spreading & Road Repair	23,500	24,894	(1,394)
Note Ed Byers 2019 Invoice for 11,400			
Total Road System	68,000	62,503	5,497
Total Expenses	92,117	78,294	13,823

SELOA ACC COMMITTEE

Email: acc.selo@gmail.com

KATHY BORDEN, CHAIR

ROSIE MOORE

VINCE HEYD

ACC Committee

- ACC continues on ACC Document revision. Expect completion by April 2021, Annual meeting. Lot Owners, please continue to send on form letter to ACC email with your feedback or email acc.selo@gmail.com
- Violations/enforcement/fees
- **Reminder:** Lot owners who plan to build or building currently
 - READ ACC Documents before building, grading, etc.
 - Communicate with contractors regarding use of snow tires/4-wheel drive vehicles on roads, no heavy trucks, trailers.
 - All proposed building applications are not approved by the ACC until fees received by SELOA

ACC Construction Activity Report 1.28.2021

Lot 24 - New construction – approval, fees paid, in- progress Spring 2021

Lot 15 - New construction – Completion, CO received, pending Spring
Final ACC approval for run-off

Lot 64 - New construction - in progress

Lot 47 - New addition - in progress

Lot 46 - New addition - in progress, nearing completion

Lot 119 - New construction – in progress, ACC fees?

Lot 106 - New construction – Completion; final/CO?

Lot 120 – New construction – in progress, nearing completion

Lot 9 – Proposed addition; Need fees, building almost complete

Lot 78 – New Construction; approved, build Spring 2021

Lot 14 – New addition, ACC approved, fees paid

Lot 65 – New Construction, Preliminary ACC meeting, Spring 2021

Lot 69 – New Construction, Approved, Spring 2021

Stagecoach Estates

Wildfire Mitigation Committee Update 1/28/2021

(AWARENESS)

Kimball Canyon Rd. (Lot 25)
3 October 2020



The results could have easily been very different_____



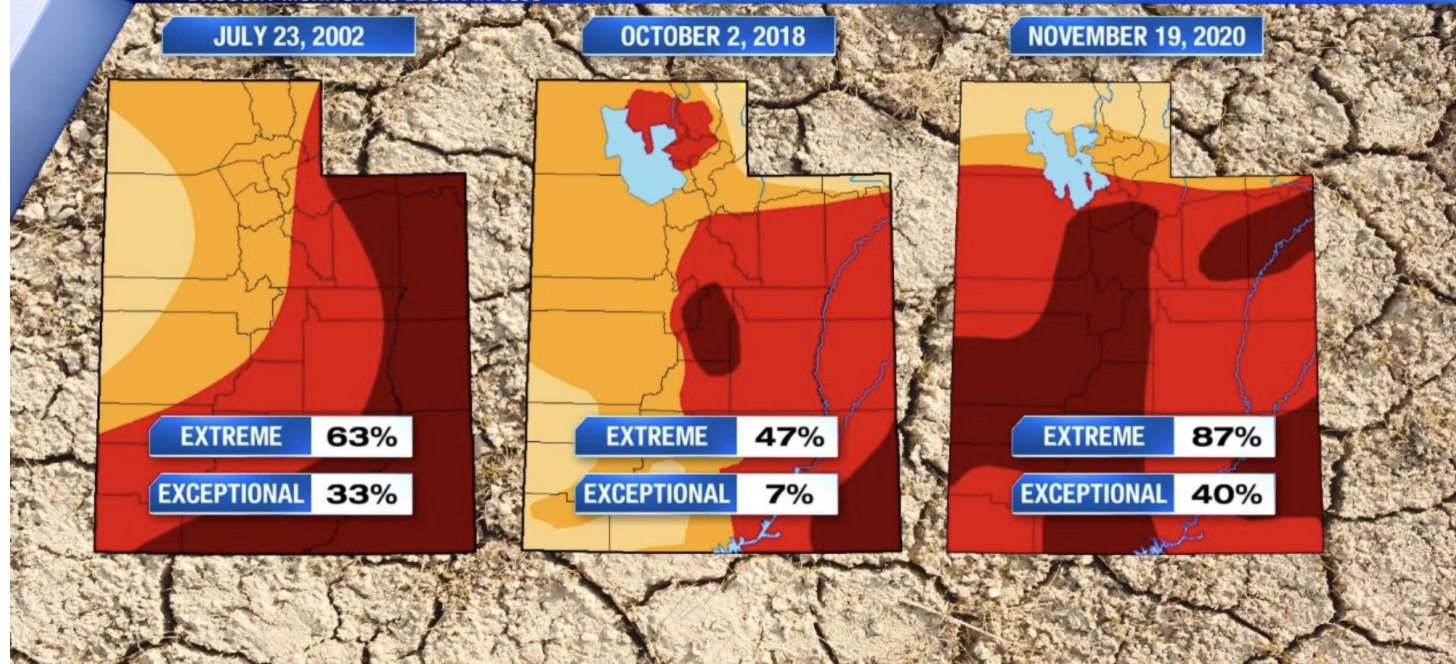
-Mr. Brant Lucas (Park City Fire Dept. on site responder to SELOA car fire 3 Oct 2020) statement regarding the uncontained car fire on Kimball Canyon Rd.-

~“If the air temperature had been higher and the relative humidity had been lower this fire would have ignited the fuels alongside the road and taken off up the canyon.”

-**Mr. Travis Wright** (DNR Wildland Urban Interface Coordinator) after touring Stagecoach Estates- ~“If a fire were to break out in this canyon (Kimball Cyn) we would not risk personnel fighting the fire. We would set up a firebreak on the ridgeline and at the base of this canyon.”

UTAH DROUGHTS SINCE 1999*

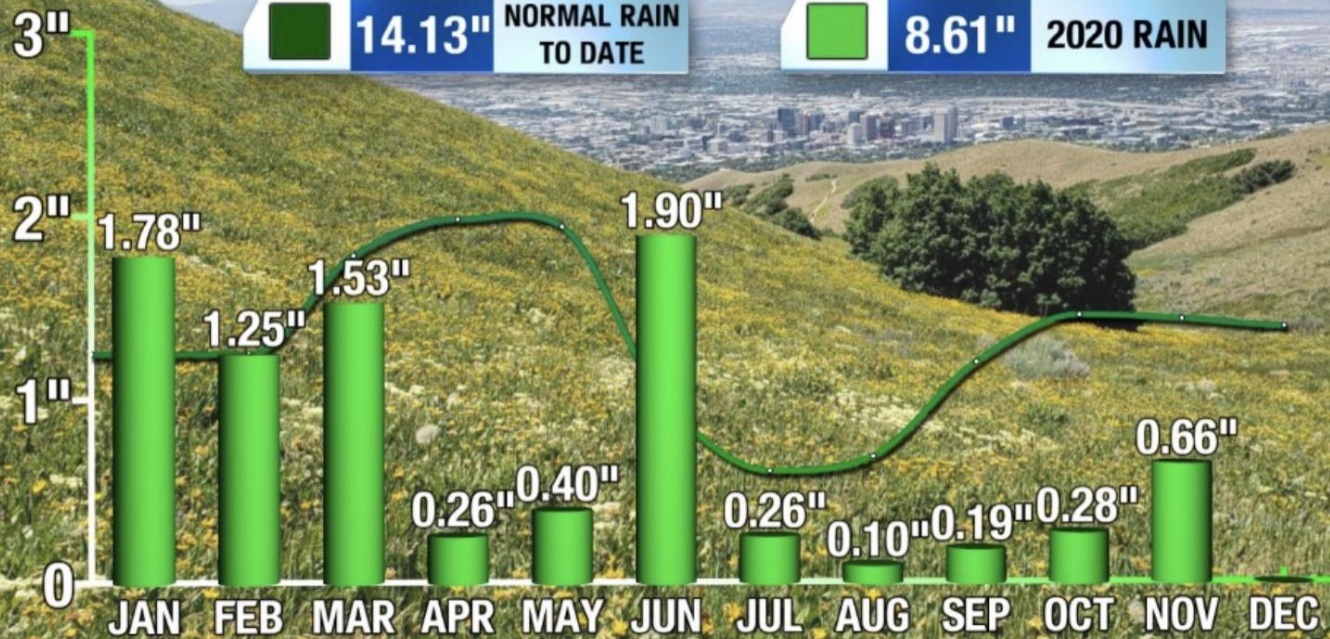
*DROUGHT MONITORING BEGAN IN 1999

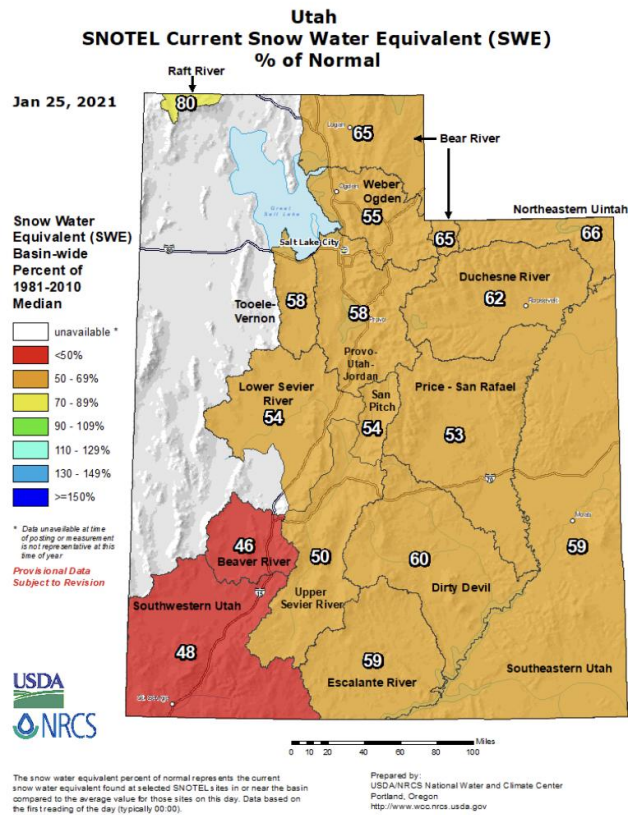


Utah as of November 20, 2020

- 40% of state is under **EXCEPTIONAL** drought conditions.
- 93% of state is under **SEVERE** drought conditions.
- 87% under **EXTREME** drought conditions.

SLC YEARLY RAINFALL





As January 25th 2021

Weber/Ogden region of Utah is at **55%** of normal snow water equivalent (SWE).

Stagecoach Estates Risk factors

No established firebreaks except service roads with minimal understory clearance.

Excessive understory brush, standing deadfall, and dense stands of trees contribute to the high fuel loads in our forest and has increased the danger of a catastrophic wildfire.

The excessive fuel loads will produce a higher incidence of crown fires and greater damage and mortality among mature trees.

Stagecoach Estates is now particularly at risk of catastrophic fire due to high fuel loads resulting from more than a century of fire suppression.

2021 wildfire danger at Stagecoach Estates is EXTREMELY HIGH



Factors working against efforts to reduce fire risks in Stagecoach Estates

- 1) Ownership dynamics where owners on our 10 acre lots have put a high value on privacy.
 - a) Less awareness of neighbors actions.
 - b) Lower sense of interdependent fire risks by lot owners.
- 2) Diverse lot utilization
 - a) Periodic lot owner utilization & minimal infrastructure (land investment).
 - b) Full time residents with +\$2 Million structures on their lots.
- 3) Out of date CCR's that prohibit/impose monetary fines for current fire mitigation practices supported by Summit County and the PCFD (slash pile burns).
- 4) Risk mitigation does not offer absolute assurance that negative consequences will not occur.
- 5) Any preventative actions we initiate will have a slow rate of widespread adoption in the association due in part to the fact that observable benefits are going to be difficult to see unless a fire actually comes into our community.
- 6) Lack of education/awareness on the subject matter of fire mitigation.

***During our next board meeting communication we
will discuss.....***

- 1) Highlighting different forms of corrective actions we as a community can take.
- 2) Suggest updates to our CC&R's so they better align with current fire mitigation procedures/policies.
- 3) Introduce projected cost data to reduce the threat of wildfire in our community.
- 4) Highlight a local forestry management vendor and brief their services.

If you would like to receive more frequent correspondence from the SELOA Fire Mitigation Committee to include educational information, Summit County fuels reduction services opportunities, or want to be involved with SELOA's Fire Mitigation Committee please send an email to:

seloafire@gmail.com

Thank you for your time and attention!



Only when we all work together at Stagecoach Estates can we prevent this!



Draft Documents. For informative purposes only until moved
and adopted by Board Affirmation

The beatings will continue until morale improves!

Draft Documents. For informative purposes only until moved
and adopted by Board Affirmation

Rules & Fines

- Current fine structure is not a deterrent (undefined, difficult to defend)
 - Examples
- Fines are intended to be used as leverage to get an offender to stop the offensive behavior; not to be used to generate revenue.
- The Board will have sole and absolute discretion to assess the fine to an offending party and will be based on the facts and circumstances of each individual situation.
- \$X,XXX per person per occurrence per day . . . What does this mean?
- Process to implement Rules and Fines

Rules & Fines (CONT.)

- 1. **Deliver notice to lot owners at least 15 days before the meeting** that the rules will be considered and voted upon. A copy of the rules should be included. Notice should be provided in the way that would be most likely to give everyone actual notice (ideally e-mail, mail and posting on the SELOA website).
- 2. **Provide an open forum at the board meeting giving lot owners an opportunity to be heard on the rule proposal.**
- 3. **Vote on the adoption of the rules,** following all bylaws (quorum, etc.). Memorialize the adoption clearly in your minutes.
- 4. **Deliver notice to lot owners at least 15 days after approval that the rules were approved.** A copy of the approved rules should be included. Notice should be provided in the way that would be most likely to give everyone actual notice (ideally e-mail, mail and posting on the SELOA website).
- [NOTE: If, within 60 days after approval, a special meeting is called and a vote of 51% of voting interests disapproves of the rules, they will be voided.]

Transfer Fee (REINVESTMENT FEE)

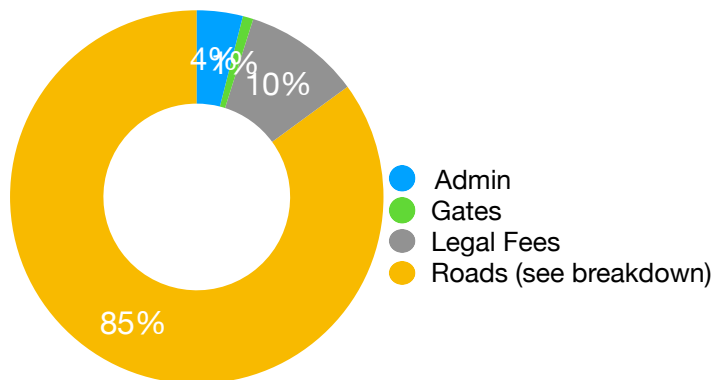
- The term “transfer fee” is a term of art. Transfer fees are no longer enforceable. A “**reinvestment fee**” is acceptable however.
- It can’t be greater than 0.5% of the value of the property. It needs to go through your CC&R amendment process.
- You can review the statute if you want:
- https://le.utah.gov/xcode/Title57/Chapter1/57-1-S46.html?v=C57-1-S46_1800010118000101

2018 Income/Expenses

Money In	
Assessments - Annual Dues	\$79,500
Building Impact Fees	\$9,543
BRR Winter Maintenance	\$3,949
Church Maintenance Contribution	\$2,800
Peak Rental Income	\$4,140
Misc	\$4,009
Total income	\$103,941

Money Out	
Admin	\$4,537
Gates	\$1,043
Legal Fees	\$11,473
Roads (see breakdown)	\$97,026
Road Main. and Engineer. \$60,526	
Kimball Gate Snow Removal \$5,000	
BRR Maintenance \$27,000	
BRR Winter Maintenance \$4,500	
Total expenses	\$114,079
Money Left Over	
Income minus expenses	-\$8,593

Money Out

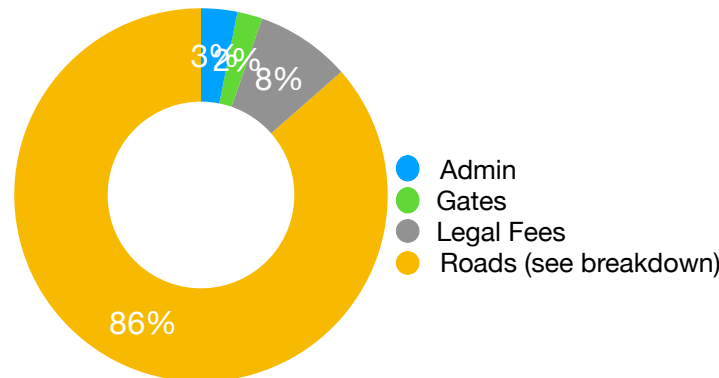


2019 Income/Expenses

Money In	
Assessments - Annual Dues	\$81,750
Building Impact Fees	\$8,828
BRR Winter Maintenance	\$4,500
Church Maintenance Contribution	\$2,800
Peak Rental Income	\$4,140
Misc	\$3,468
Total income	\$105,486

Money Out	
Admin	\$3,365
Gates	\$2,330
Legal Fees	\$8,814
Roads (see breakdown)	\$92,740
Road Main. and Engineer. \$60,740	
Kimball Gate Snow Removal \$5,000	
BRR Maintenance \$27,000	
BRR Winter Maintenance \$0	
Total expenses	\$107,249
Money Left Over	
Income minus expenses	-\$3,308

Money Out

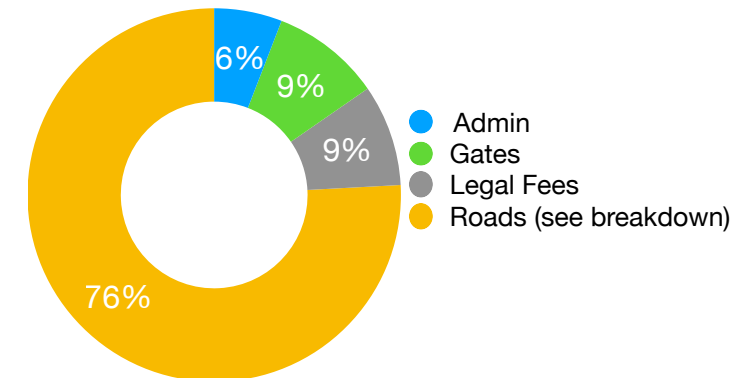


2020 Income/Expenses

Money In	
Assessments - Annual Dues	\$80,250
Fire Prevention Grant	\$500
BRR Winter Maintenance	\$4,500
Church Maintenance Contribution	\$2,800
Peak Rental Income	\$4,140
Total income	\$92,190

Money Out	
Admin	\$5,347
Gates	\$8,620
Legal Fees	\$8,000
Roads (see breakdown)	\$69,000
Road Maintenance \$32,500	
Kimball Gate Snow Removal \$5,000	
BRR Maintenance \$27,000	
BRR Winter Maintenance \$4,500	
Fire Prevention	\$1,100
Total expenses	\$92,067
Money Left Over	
Income minus expenses	\$123

Money Out



Annual Dues of \$1000 - Proposal for 2021

Money In	
Assessments - Annual Dues	\$107,000
Late Fees on Assessments	\$525
BRR Winter Maintenance	\$4,500
Church Maintenance Contribution	\$2,800
Peak Rental Income	\$4,140
Gate Remote Income	\$250
Road Impact from Construction	\$5,000
Misc	\$250
Total income	\$124,465

Included -

Reduce future road expense
Increase fire prevention budget
Add new mail delivery box
Begin saving for dumpster enclosure

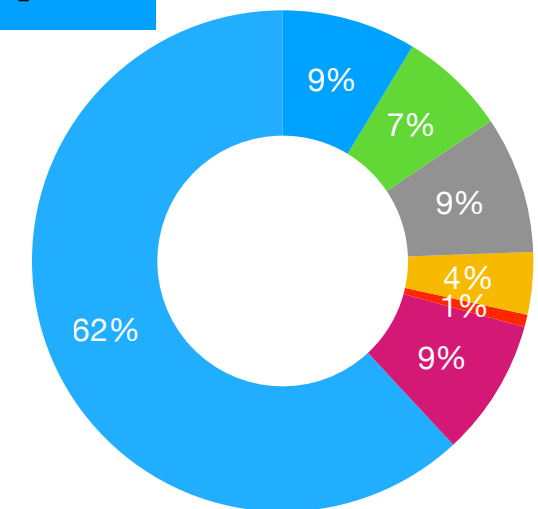
Not included -

New Gate System (\$6,000-\$15,000)
Dumpster Enclosure (\$18,000 +)

DRAFT

Money Out	
Admin	\$10,777
Gates	\$8,600
Legal Fees	\$11,000
Fire Prevention	\$5,000
New Mail Delivery Box	\$1,000
Dumpster Area Enclosure	\$11,000
Roads Total (see breakdown)	\$77,000
BRR Maintenance \$27,000	
Gate Snow Removal \$5,000	
BRR Winter Maintenance \$4,500	
Kimball Speed Bumps \$1,000	
Water Valve Extenders \$4,000	
Road Repair and Main \$25,500	
Future Road Projects \$10,000	
Total expenses	\$124,377

Money Out



- Admin
- Gates
- Legal Fees
- Fire Prevention
- New Mail Delivery Box
- Dumpster Area Enclosure
- Roads Total (see breakdown)

Money Left Over	
Income minus expenses	\$88

Annual Dues of \$750

Money In	
Assessments - Annual Dues	\$80,250
Late Fees on Assessments	\$525
BRR Winter Maintenance	\$4,500
Church Maintenance Contribution	\$2,800
Peak Rental Income	\$4,140
Gate Remote Income	\$250
Road Impact from Construction	\$5,000
Misc	\$250
Total income	\$97,715

Money Out	
Admin	\$10,777
Gates	\$8,600
Legal Fees	\$11,000
Fire Prevention	\$1,000
Roads Total (see breakdown below)	\$66,000
BRR Maintenance \$27,000	
Gate Snow Removal \$5,000	
BRR Winter Maintenance \$4,500	
Kimball Speed Bumps \$1,000	
Water Valve Extenders \$4,000	
Road Repair and Main. \$24,500	
Future Road Projects \$0	
Total expenses	\$97,377

Money Left Over	
Income minus expenses	\$338

Annual Dues of \$850

Money In	
Assessments - Annual Dues	\$90,950
Late Fees on Assessments	\$525
BRR Winter Maintenance	\$4,500
Church Maintenance Contribution	\$2,800
Peak Rental Income	\$4,140
Gate Remote Income	\$250
Road Impact from Construction	\$5,000
Misc	\$250
Total income	\$108,415

Money Out	
Admin	\$10,777
Gates	\$8,600
Legal Fees	\$11,000
Fire Prevention	\$1,000
Roads Total (see breakdown)	\$77,000
BRR Maintenance \$27,000	
Gate Snow Removal \$5,000	
BRR Winter Maintenance \$4,500	
Kimball Speed Bumps \$1,000	
Water Valve Extenders \$4,000	
Road Repair and Main \$25,500	
Future Road Projects \$10,000	
Total expenses	\$108,377

Money Left Over	
Income minus expenses	\$38

Annual Dues of \$1000

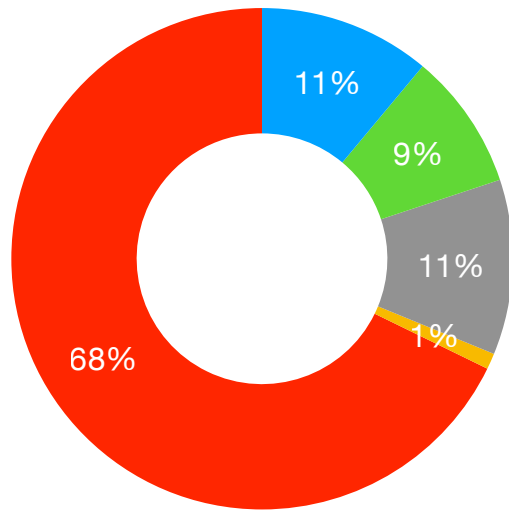
Money In	
Assessments - Annual Dues	\$107,000
Late Fees on Assessments	\$525
BRR Winter Maintenance	\$4,500
Church Maintenance Contribution	\$2,800
Peak Rental Income	\$4,140
Gate Remote Income	\$250
Road Impact from Construction	\$5,000
Misc	\$250
Total income	\$124,465

Money Out	
Admin	\$10,777
Gates	\$8,600
Legal Fees	\$11,000
Fire Prevention	\$1,000
Roads Total (see breakdown)	\$93,000
BRR Maintenance \$27,000	
Gate Snow Removal \$5,000	
BRR Winter Maintenance \$4,500	
Kimball Speed Bumps \$1,000	
Water Valve Extenders \$4,000	
Road Repair and Main \$25,500	
Future Road Projects \$26,000	
Total expenses	\$124,377

Money Left Over	
Income minus expenses	\$88

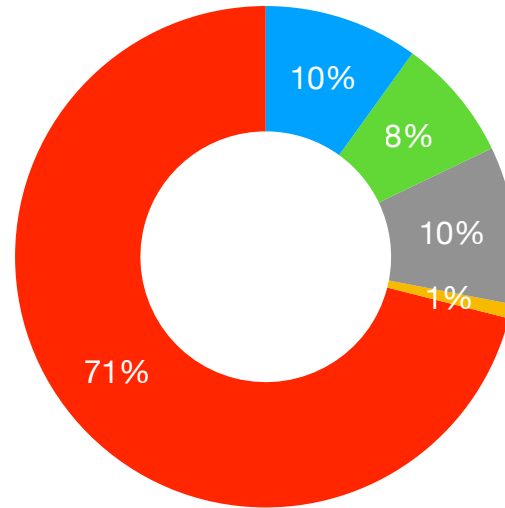
DRAFT

Money Out



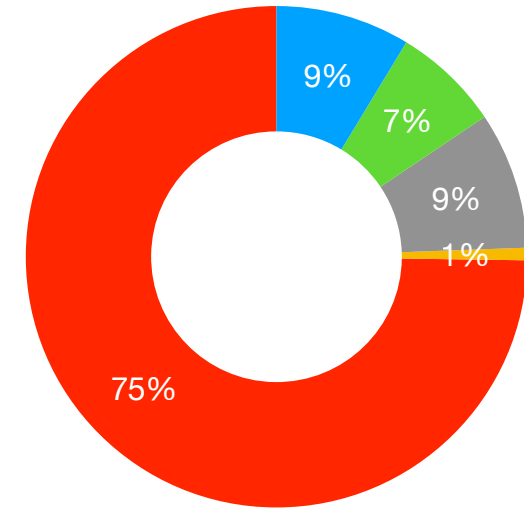
- Admin
- Gates
- Legal Fees
- Fire Prevention
- Roads Total (see breakdown below)

Money Out



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Money Out



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