



May 27, 2017

President's Message



Sewer Project

- 99% of DSI's work completed
 - ▣ Will seed & establish growth in common area by bathhouse on Oregon
- Change orders for:
 - ▣ aerator installation at SBR
 - ▣ light pole and additional outlets at the SBR
 - ▣ upgrade and add a second pump at the lift station on New Mexico

Litigation Update



- Chaffee County courts
- Can check Chaffee County website for documents that have been filed
- Claims have been filed with our insurance company, United Fire and Casualty, that provides coverage for Board liability.

Treasurer's Report

Arrears Accounts:

- 1 Payment Plan in place
- 2 Late Electric
- 2 Late HOA/Sewer Assessments

Account Balances:

Money Market	\$85,323.93
Operating Fund	\$174,703.20
Debt Service Reserve	\$30,376.10
Asset Replacement	\$17,332.00
Construction (Sewer) Account	\$110,155.96

Balance Sheet/Profit Loss Statements:

Available on website & table outside the office

Sewer Loan #2 \$6,000):

Paid in full

2017 Income Budget

CHATEAU CHAPARRAL OWNERS ASSOCIATION

TOTAL INCOME BUDGET 2017

Adjusted April 2, 2017



EXEMPT INCOME

Dues and Assessments (\$700/lot)	\$214,200
Fines, Penalties, and Late Charges	<u>8,000</u>
TOTAL EXEMPT INCOME	\$222,200

NON EXEMPT INCOME

Electric Income	\$ 61,000
Processing Fees	100
Laundry Income	7,000
Lodge Income	
Food	600
Donations	200
Social Committee Income	300
Facilities Rental	100
Total Lodge Income	1,200
Equipment Income	500
Refuse Use Income	360
Right-of-Way Income	<u>225</u>
TOTAL NON EXEMPT INCOME	\$ 71,915

TOTAL PROJECTED 2017 INCOME **\$294,115**

*-Projected carry-over from 2016 **\$103,885** ~~\$66,000~~

TOTAL FUNDS AVAILABLE FOR 2017

\$398,000 ~~\$360,115~~

2017 Expense Budget

CHATEAU CHAPARRAL OWNERS ASSOCIATION

TOTAL EXPENSE BUDGET

Projected 2017 Budget **Adjusted April 2, 2017**

EXPENSES TO ACQUIRE, BUILD, MANAGE, MAINTAIN, AND CARE FOR ASSOCIATION PROPERTY & (*OTHER) EXPENSE

Website Expense (Includes internet/website mtc.)		1,100
Bank Charges		100
Bath House Supplies		450
Dues and Subscriptions		250
¹ Electric Company (power usage)		70,000
Insurance		
² Pinnacol (Workman's Comp)	2,500	
United Fire (Liability & Casualty)	10,000	
Other [CNA Surety (Bond # 71129454)]	<u>360</u>	
Total Insurance		12,860
Loan Payment (sewer loan principle & interest)		79,442
LP Gas (Lodge)		4,500
LP Gas (Bathhouse)		400
Laundry Expense		1,500
License Fees (DORA, Register/Sec. of State, Water org., etc.)		200
Lodge Expense		
Food	200*	
Internet & wifi service	1,200	
Kitchen Supplies	150*	
Social Committee	150*	
Telephone Service	205	
Satellite TV	250*	
Pest Control	1,200	
Other (masonry work, TP & towels)	<u>500</u>	
Total Lodge Expense		3,855
Office Supplies		2,000
Mileage Reimbursement		200
Payroll Taxes		
Federal Unemployment tax (\$42/employee)	168	
State Unemployment tax	400	
² Other (everything not listed above)	3,200	
Total Payroll Taxes		3,768
Permits (U.P. Railroad yearly rent)		100
Postage/Shipping		1,000

¹ best estimate for power to SBR

² includes additional expenses for SBR

Professional Fees		
Accounting	\$17,000	
Legal	\$30,000 4,500	
Tax Preparation	<u>500</u>	
Total Professional Fees	\$47,500	\$22,000
Repair and Maintenance (Operational)		
Electrical System	\$ 4,000	
Water System	3,500	
Sewer System	3,500	
Equipment (Tractors, Truck)	2,250	
Buildings	3,000	
Grounds & Bridge	2,500	
Contract Labor	<u>1,000</u>	
Total Repair and Maintenance		\$19,750
Vehicle Expense (tags, license & gas)		450
Trash Collection		12,000
Wages		
Office Clerks	6,000	
³ Park Attendant	\$13,460 23,400	
Sewer Plant Tech	<u>12,000</u>	
Total Wages	\$31,460	\$41,400
Water Purification Supplies		2,500
Lab Fees, Chemicals		7,000
TOTAL <u>ORDINARY</u> EXPENSE	\$308,385	\$286,825
USDA Mandated Contribution to Reserves (Sewer)		
Debt Service Reserve	7,924	
Asset Replacement Reserve	<u>4,333</u>	
Total Mandated USDA Reserves for Sewer		<u>\$12,257</u>
TOTAL ANNUAL RECURRING COSTS FOR 2016		\$ 299,082
USDA Pay Off Second Loan		6,000
Interest		1,033
Total Special Projects	\$26,475	\$20,000
Contribution to Reserves (Capital Improvements—see 5 year plan)	\$50,883	\$40,000
TOTAL FOR ALL REQUIREMENTS BUDGETED FOR 2017	\$398,000	\$359,082

The Bottom Line

⁴ TOTAL PROJECTED 2016 EXPENSES FOR 2017	\$398,000 \$359,082
⁴ TOTAL PROJECTED FUNDS AVAILABLE FOR 2017	\$398,000 \$360,115

Building Improvements

- Bathhouse on Illinois
 - ▣ Handicap friendly modifications
- Laundry Room

Proposed Bylaw Amendments

Acknowledgement and Thank You to the
Bylaws Committee:

Barbara Arnett, Lot #15 – Chairperson

Bill Snyder, Lot #192

Tom Feller, Lot #5

Pat Kauffman, Lot #295

Gary Miller, Lot #241

Proposed Bylaw Amendments



General Meeting, May 27, 2017

Proposed Bylaw Revisions
Presented by the Board of Managers
in accordance with
Article IV, Section 3, Paragraph B

Proposed Bylaw Amendments (cont.)

- Major Changes:
 - ▣ Removal of legalese
 - Easier to read/understand
 - ▣ Provision of process for amending the Bylaws
 - Puts Bylaw revisions in the hands of the owners
 - ▣ Architectural guidelines incorporated into Bylaws
 - Provides consistency from year to year
 - Specific and clear requirements for various structures
 - ▣ All Park Rules and Regulations incorporated into Bylaws
 - Puts Rules & Regulation changes in the hands of the owners

Proposed Bylaw Amendments (cont.)

- Major Changes (cont.):

- ▣ Removal of records management (pg.7)

- This information is required to be provided in the Inspection of Records Policy of the Association, which is one of the nine responsible governance policies required of all associations under Colorado law. Thus, on the recommendation of HindmanSanchez this provision was replaced word for word by a separate policy to be contained in the Bylaws appendix.

Proposed Bylaw Amendments (cont.)

- Major Changes (cont.):

- ▣ Removal of Settling Disputes (pg. 12)

- This information is required to be provided in the Enforcement Policy of the Association, which is one of the nine responsible governance policies required of all associations under Colorado law. Thus, on the recommendation of HindmanSanchez this provision was replaced word for word by a separate policy to be contained in the Bylaws appendix.

Proposed Bylaw Amendments (cont.)

□ In Summary:

- ▣ The proposed changes have been reviewed by HOA law specialists at HindmanSanchez
- ▣ Why is a vote on the Bylaws in their entirety necessary?
 - Provides continuity throughout the document

Condominium Declaration Revision

□ Why?

- Out dated

- New CCIOA requirements

- Budget approval provisions need to be updated/added to comply with the CCIOA requirement to utilize the budget ratification process. This process becomes mandatory for all Associations in 2018, so we might as well tackle it all.

Condominium Declaration (cont.)

□ Process

- ▣ Consulted with HOA law specialists HindmanSanchez
- ▣ Rough draft (based on legal recommendations) to be reviewed/modified at Board work session
- ▣ Visit with Chaffee County officials
- ▣ Vote on modifications at June 11 Board Meeting
- ▣ Send to Hindman/Sanchez for final legal review and draft
- ▣ Present for discussion at the July General Meeting.
- ▣ Vote on revisions at September General Meeting
 - 67% of membership voting in the affirmative is required for change

Committee Reports

- Nominations
- Social
- Building/Grounds
- Architectural
- Finance

Odds 'N Ends

- If you have not been receiving e-mails or did not get the General Meeting announcement via USPS, please verify your address with the office.
- Please send payments to the PO Box designated on the statement.
- Please discard unwanted items or take them to various charitable organizations rather than leaving them in the Lodge for others to deal with... especially electronics.

Odds 'N Ends

- If you are willing to help out doing odd jobs around the park please sign up on the sheet provided. Pay is \$17/hour.
- Please return your voting cards to the basket by the door before you leave.

Questions



Comments

