

Boulder Ridge Property Owners' Association
Annual Meeting - Fiscal Year 2018
7:30PM, November 15, 2018
Agenda

Σ44:5:17
A

1) 2019 Budget

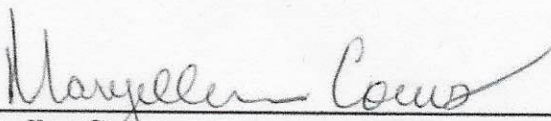
- a) Board unanimously approved the 2019 Budget at vote 5-0**
- b) Notice of Budget Meeting was duly given by mail to all members under not less than 10 days and no more than 30 days, included a copy of the 2019 Budget. Affidavit of mailing from Maryellen Coens received as to the October 26, 2018 mailing date and contents.**
- c) Presentation/Recap of 2019 Budget by Treasurer**
- d) Budget declared official unless majority of membership of entire Association disapproves ($533 \times 51\% = 272$ votes). Official**
- e) Treasurer is ordered to assess the Members the 2019 Dues of \$575 in an annual billing to be mailed on or before 1/1/2019**
- f) Q&A Session**
- g) Declare the meeting adjourned at _____ (time/date)**

Exhibit B

BOULDER RIDGE PROPERTY OWNERS' ASSOCIATION

PROOF OF MAILING NOTICE – 11/15/2018 Meeting

I, Maryellen Coens, Outside Accountant for the Boulder Ridge Property Owners' Association, hereby confirm I did mail Notice of Members Annual Meeting, 2018 Budget, and September 2018 Balance Sheet and Income Statement as supplied to me by Brian Downey, Treasurer, to all Members of the Boulder Ridge Property Owners' Association on October 26, 2018 using United States Postal Service.



Maryellen Coens

Dated this 31st of October, 2018.

BOULDER RIDGE PROPERTY OWNERS' ASSOCIATION

2019 Budget

EXHIBIT C

		2018 Budget
Revenue:		
Homeowner Monthly Assessments (533 x \$575)	\$ 306,475.00	
Boulder Ridge Country Club Assessment (\$340,528. x 10%)	\$ 34,053.00	\$ 340,528.00
Interest Income - Money Market		\$ 3,000.00
Paid Assessment Letter Fees (25 x \$100 + 5 x \$400)	\$ 4,500.00	\$ 4,500
Deduct: 50% of Paid Assessment Letter Fees - re: acct. fees	\$ (2,250.00)	\$ (2,250)
Other Income - Fines		\$ -
Late Fees (20 x \$75 = \$1500.)		\$ 1,125
Total Revenue	\$ 347,278.00	\$ 346,378
Cash Outflows / Expenses:		
Legal Services & Professional Fees	\$ 5,000.00	\$ 5,000
Tax Preparation Services & Fees	\$ 500.00	\$ 500
Income Taxes - Federal & State	\$ 500.00	\$ 500
Accounting Services & Fees	\$ 8,500.00	\$ 8,250
	\$ 14,500.00	\$ 14,250
Utilities	\$ 12,000.00	\$ 13,100
Landscape - Replacements/Flowers/Holiday Lights	\$ 7,000.00	\$ 7,000
Landscape - Replacement Reserve	\$ 2,500.00	\$ 2,500
Landscape - Lawn Mowing / Tree Pruning	\$ 5,000.00	\$ 6,000
Landscape - Mulch/Stones/Boulders	\$ 3,500.00	\$ 2,500
Snow Removal	\$ 25,000.00	\$ 25,000
Snow Removal Reserve	\$ 2,500.00	\$ 2,500
Pavers/Bricks - Repairs/Repalcements	\$ 1,000.00	\$ 1,500
Street Repairs - (includes street signs)	\$ 12,000.00	\$ 2,500
Safety Costs - Street Painting - Reserve	\$ 2,000.00	\$ 5,000
Roadway Replacement Reserve	\$ 25,000.00	\$ 25,000
Sprinklers - Repairs/Maint/Certifications	\$ 1,500.00	\$ 1,500
	\$ 87,000.00	\$ 81,000
Gatehouse - Repairs/Maint/Painting	\$ 3,000.00	\$ 2,300
Gatehouse - Roof Replacement - Reserve	\$ 2,000.00	\$ 10,000
Gatehouse - Labor	\$ 197,773.00	\$ 192,013
Gate - Equipment Replacement	\$ -	\$ -
Gate Operating System - Repairs/Maint	\$ 5,000.00	\$ 1,000
Gate Operating System - Camera Upgrades	\$ -	\$ -
Access Control Video System (Gate Key)	\$ 1,500.00	\$ 1,500
Speed Control Cameras	\$ -	\$ 5,000
Transponders Replacement Allocation to Reserve	\$ 5,000.00	\$ 5,000
Transponders Reserve Used to Offset Expense	\$ -	\$ -
Gas Lamps / Entry Lights - Repairs/Maint	\$ 2,000.00	\$ 2,000
	\$ 216,273.00	\$ 218,813
Uncollectable Assessments	\$ 3,000.00	6,000
Insurance Premiums	\$ 12,000.00	11,000
Insurance Deductible Reserve	\$ 1,000.00	-
Meeting Room Expense	\$ 400.00	400
Bank Charges	\$ -	-
Postage, Printing, Website, PO Box	\$ 1,105.00	1,815
	\$ 17,505.00	\$ 19,215
Total Cash Outflow / Expense	\$ 347,278.00	\$ 346,378
Net Cash Inflow / Income	\$ -	\$ -

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BOULDER RIDGE PROPERTY OWNERS' ASSOCIATION

Balance Sheet
September 2018

ASSETS

Current Assets

Cash - Operating Checking Account BCU	\$ 147,986	147,986
Money Market Account #1- Restricted	97,550	
Money Market Account #2 - Reserve for Transponder Deposits/Replacements	103,733	
Money Market Account #3 - Reserve for Roadways	155,660	356,943
Accounts Receivable-Homeowners 2018 Dues	2,830	
Accounts Receivable-Homeowners 2017 Dues	1,185	
Accounts Receivable-Homeowners 2016 Dues	575	
Accounts Receivable-Homeowners 2015 Dues	550	
Accounts Receivable-Homeowners 2014 & Prior	4,884	
Accounts Receivable-Homeowners Legal / Misc.	473	
Accounts Receivable-Homeowners Late Fees	2,379	12,877
Allowance for Doubtful Accounts		(12,326) 551
Prepaid Expenses	-	-
Total Current Assets		\$ 505,480
Total Assets		\$ 505,480

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable	\$ 6,738	
Accrued Expenses	195	
Prepaid 2019 Homeowner Dues	575	
Total Current Liabilities		\$ 7,509

Homeowner Transponder Deposits	45,325	
Reserve - Transponder Replacements	58,408	103,733
Reserve - Roadways	155,660	
Homeowner Compliance Deposits	13,000	
Reserve - Insurance Deductibles (2014 + 2015)	5,000	
Reserve - Snow Removal	21,400	
Reserve - Street Painting	8,800	
Reserve - Gatehouse Roof Replacement	17,450	
Reserve - Landscape Replacement	31,900	356,943
Total Liabilities		\$ 364,452

Capital

Retained Earnings	52,741	
Net Income - Current Year 2018	88,287	
Total Capital		\$ 141,028
Total Liabilities & Capital		\$ 505,480