

**Minutes of Annual Meeting
Of the Board of Directors
North Mt. Crested Butte Property Owners Association**

January 26, 2017

The Annual Meeting of the Board of Directors of the North Mt. Crested Butte Property Owners Association was held at the Axtel Building, 12 Snowmass Road, Mt. Crested Butte, Colorado.

Attendance

The following Directors were present and acting:

Michael Kraatz, President
Ethan Mueller, Vice President
Chris Corliss, Secretary/Treasurer – absent

Call to Order

The Annual Meeting was called to order at 10:40 a.m. by Director Kraatz noting a quorum was present.

Minutes

Resolved to approve the minutes of January 28, 2016 meeting and March 21, 2016 special meeting.

2017 Budget

Resolved to approve the Fiscal Year 2017 Budget.

Adjournment

Resolved to adjourn the Annual Meeting of the Prospect Property Owners Board of Directors Meeting.

**NORTH MT. CRESTED BUTTE PROPERTY OWNERS ASSOCIATION
BALANCE SHEET AS OF DECEMBER 31**

	<u>2016</u>
<u>Assets</u>	
Cash in Bank	
Operating Account	5,203
Note from Prospect POA	10,000
Total Assets	<u>15,203</u>
<u>Liabilities & Fund Balance</u>	
Payables Due	10,000
Fund Balance	5,203
Total Liabilities & Fund Balance	<u>15,203</u>

NORTH MT. CRESTED BUTTE PROPERTY OWNERS ASSOCIATION
 MT. CRESTED BUTTE, CO
 FY 2017 BUDGET (JANUARY 1 through DECEMBER 31)

	2017 Budget	2015 Actual	2016 Budget	2015 Actual	2015 Budget	2014 Actual	2014 Budget	2013 Actual	2013 Budget	2012 Actual	2012 Budget	2011 Actual	2011 Budget	2010 Actual
Revenues														
Loan From Prospect Property Owners Association	0.00	0	0	0	0	10,000	4,000	110,580	30,000	196,004	30,000	35,300	32,000	46,440
Real Estate Transfer Assessments	125,000.00	281,254.40	125,000	95,500	70,000	68,325	100,000	110,580	30,000	196,004	30,000	35,300	32,000	46,440
Total Revenues	125,000.00	281,254.40	125,000	95,500	70,000	78,325	104,000	110,580	30,000	196,004	30,000	35,300	32,000	46,440
Expenses														
Insurance	3,800.00	3,659.00	3,400	3,341	3,400	3,341	3,563	3,429	3,600	3,426	3,500	3,319	3,200	3,143
Legal	0.00	0.00	0	0	0	0	0	0	0	0	0	0	0	0
Bank Charges	0.00	0.00	0	0	0	10	0	35	0	0	0	0	0	5
Fees (Tax Return Preparation)	300.00	555.00	300	0	300	0	300	300	0	0	0	0	10	10
Transfers to Reserve Metropolitan District No. 1	110,900.00	276,284.40	125,000	95,500	70,000	68,325	100,000	110,580	26,400	196,004	26,500	23,200	25,000	46,440
Payable to Crested Butte Property Owners Association	10,000.00	0.00	0	0	0	10,000	4,000	0	0	0	0	3,500	0	-3,500
Payable to Crested Butte, LLC	0.00	0.00	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	125,000.00	280,478.40	128,700	98,841	73,700	81,676	107,863	114,344	30,000	199,430	30,000	30,019	28,210	46,118
Ending Balance	0.00	786.00	-3,700	-3,241	-3,700	-3,351	-3,863	-3,764	0	-3,426	0	5,281	3,790	322