

Agenda for the Annual Meeting

Of the Board of Directors

North Mt. Crested Butte Property Owner's Association

Thursday , January 31, 2018

11:30 a.m.

Axtel Building Meeting Room, 12 Snowmass Road, Mt. Crested Butte, CO

AGENDA

1. Call to Order
2. Declaration of a Quorum
3. Minutes
 - a. Review and approve of the minutes from the January 26, 2017 meeting
4. Review and approve of the Fiscal Year 2018 Budget
5. Other Business
6. Adjourn

**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
 MT. CRESTED BUTTE, CO
 FY 2018 BUDGET (JANUARY 1 through DECEMBER 31)

	2018 Budget	2017 Actual	2017 Budget	2016 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	0	0	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	208,590	125,000	281,264	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	208,590	125,000	281,264	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	3,582	3,800	3,659	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Charges	0	40	0	0	0	0	0	10	0	35	0	0	0	0	0	5
Fees (Tax Return Preparation)	300	0	300	555	300	0	300	0	300	300	0	0	0	0	10	10
Transfers to Reserve Metropolitan District No. 1	110,000	201,090	110,900	276,264	125,000	95,500	70,000	68,325	100,000	110,580	26,400	195,004	26,500	23,200	25,000	46,440
Payable to Prospect Property Owners Association	10,000	0	10,000	0	0	0	0	10,000	4,000	0	0	0	0	3,500	0	-3,500
Payable to Crested Butte, LLC	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20
Total Expenses	124,100	204,712	125,000	280,478	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	900	3,878	0	786	-3,700	-3,341	-3,700	-3,351	-3,863	-3,764	0	-3,426	0	5,281	3,790	322

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

	<u>2017</u>
	<u>Assets</u>
Cash in Bank	19,581
Operating Account	10,000
Note from Prospect POA	<u>29,581</u>
Total Assets	29,581
	<u>Liabilities & Fund Balance</u>
Payables Due	20,500
Fund Balance	<u>9,081</u>
Total Liabilities & Fund Balance	29,581