



**Owl Lake Estates Home Owners Association
Annual Meeting – May 20, 2015
Proposed Profit & Loss Budget Overview for 2015**

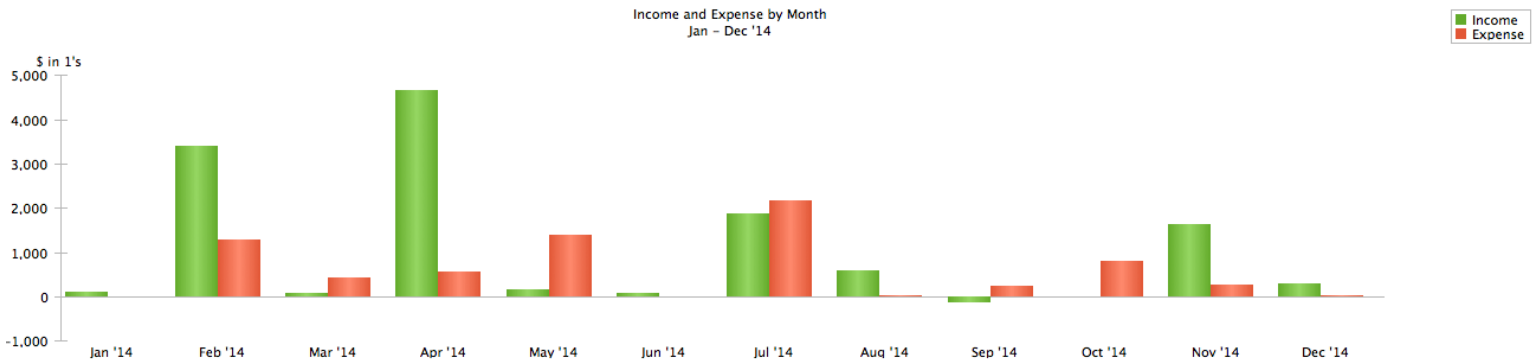
	Budget 2014	Actual 2014	Budget 2015	Budget Change
INCOME				
Homeowners Dues	\$9,360.00	\$9,360.00	\$9,360.00	\$0.00
Interest Income				
Checking	\$0.00	\$0.00	\$0.00	\$0.00
Money Market	\$180.00	\$162.92	\$162.92	\$17.08
Total Income:	\$9,540.00	\$9522.92	\$9522.92	\$17.08
EXPENSES				
Grounds Maintenance				
Mowing Services	\$800.00	\$500.00	\$800.00	\$ 0.00
Water Maint/Repairs	\$250.00	\$356.63	\$350.00	\$100.00
Liability Insurance	\$1,500.00	\$1210.00	\$1,500.00	\$0.00
Water Shares				
(own/leased)	\$2,500.00	\$2284.45	\$3000.00	\$500.00
Fees (permits/licenses)	\$50.00	\$30.00	\$50.00	\$0.00
Office Supplies	\$25.00	\$0.00	\$25.00	\$0.00
Postage & Delivery				
Stamps	\$75.00	\$84.40	\$125.00	\$50.00
PO Box Rental	\$60.00	\$60.00	\$60.00	\$0.00
Utilities				
Electric	\$1,500.00	\$1923.39	\$2000.00	\$500.00
Storm Water Fee	\$36.00	\$58.82	\$60.00	\$24.00
Misc				
Community Events	\$100.00	\$0.00	\$100.00	\$0.00
Software (Quickbooks)	\$0.00	\$0.00	\$150.00	\$ 150.00
Backflow Valves	\$0.00	\$0.00	\$1500.00	\$1500.00
Total Expense:	\$7,896.00	\$6507.69	\$ 10720.00	\$2824.00

**Owl Lake Estates Home Owners Association
Treasurers Report – Homeowners Meeting, May 20, 2015**

Checking Account balance: \$11,736.38
 Money Market Account balance: \$13,143.40
 Total: \$24,879.78

Account Information	
Account Number:	****0327
Current Balance:	13,143.40
Current Interest Rate:	1.10%
Current Accrued Interest:	16.24
Next Interest:	10/07/2015 72.49
Interest Paid 2015:	71.70
Interest Paid 2014:	162.92
Maturity Date:	10/08/2016
Term:	30 Months

Account Information	
Account Number:	***6529
Current Balance:	11,736.38
Previous Statement Balance:	10,566.38
Last Deposit:	04/07/2015 210.00
Last Check:	04/27/2015 38.98



Prepared: May 19, 2015 by Douglas Sharp



Owl Lake Estates Meeting Minutes 2015
May 20, 2015 - Carbon Valley Regional Library

Meeting called to order at 6:06 p.m.

Attendance

Garrett Bragalone	Sean Flagg	Doug Sharp
Mickey Martinez	Fran Planinsek	Ryan Kloss
Kristine Bartz		

7 homeowners present and 3 proxies (Leach, Zadel, Prieskhorn) with a total of 10 eligible votes

Secretary's Report

- Secretary's report – everyone read it to themselves. No corrections were needed.

Motion to accept minutes: Doug Sharp

Seconded: Fran Planinsek

All in favor

Treasurer's Report

- Doug presented Profit/Loss Statement, current Balance sheet and 2015 proposed budget.

Motion to accept treasure's report: Fran Planinsek

Seconded: Doug Sharp

All in favor

Election of Executive Board Member (3 year term)

- A Executive Board Member position is up for Election (Currently Garrett's). Garrett reviewed duties and expectations of an Executive board member position up for election.
- Nominating Committee did not have any nominees.
- Nominations were taken from the floor.
 - Garrett was nominated by Doug Sharp
 - Ryan Kloss nominated himself
- Ballots were passed around and collected, counted and read aloud by Doug Sharp
 - Garrett Bragalone 7 votes, Ryan Kloss 0 votes
- Garrett was re-elected to Executive Board for a new 3 year term.

ACC Update

- The ACC will continue to do quarterly walk around and roll it into the quarterly invoices. Most issues are with weeds and recreational vehicles violations. These will continue to be enforced.
- The ACC team was up for election. Josh Little left the neighborhood leaving an open position as well as Mickey Martinez who asked for some time off. After a bit of discussion of duties, Garrett asked for new volunteers to the ACC. Ryan Kloss volunteered and accepted the position. Current members are Kristine Bartz, Doug Sharp, Ryan Kloss and Fran Planinsek.
- We would like to get power to the Owl Lake sign. It was requested to have Ryan ask his crew to hire on to do this.

Water Update

- As of May 20, 2015 the pump is on and the blowouts are complete. Back-flow testing went well.
- The HOA is going to try and keep the water pumps running 24/7, minimize gunk build up in lines.
- The HOA asked everyone to remind their neighbors, even though the pumps will be on all the time, please conserve water and try not to water during the save. This will save electricity and water.
- Section 18 Update (ditch under the golf course and north of Saddleback) – Not much movement. MSP development is on hold.
- The HOA added a blow-out valve on the lower end of the neighborhood (west side) in Martinez's yard. The HOA will blow-out the system upon fall shutdown and spring start-up.

Neighborhood Happenings

- Lake clean up should be done again. The HOA asked Ryan Kloss to have his crew give us a quote.
- Trash Discussions: Doug is looking into getting quotes from multiple trash companies. If we can get a lower rate we could possibly have everyone in the neighborhood use the same company.

General Discussion

- Ryan Kloss asked if we would allow a tuff shed to be erected. He was referred to the Bylaws and told he could submit a plan. Tuff sheds are not allowed.
- Ryan inquired about roofing material. Bylaw was looked up and read to him by Doug.
- Ryan inquired about campers. He was referred to Bylaws and amendments.

Next meeting will be scheduled in February 2016

Garrett adjourned meeting at 7:55pm