



**Owl Lake Estates Home Owners Association  
Annual Meeting – May 24, 2016  
Proposed Profit & Loss Budget Overview for 2016**

	Budget 2015	Actual 2015	Budget 2016	Budget Change
<b>INCOME</b>				
<b>Homeowners Dues</b>	\$9,360.00	\$9,360.00	\$9,360.00	\$0.00
<b>Interest Income</b>				
Checking	\$0.00	\$0.00	\$0.00	\$0.00
Money Market	\$180.00	\$162.92	\$185.00	+ \$5.00
<b>Total Income:</b>	<b>\$9,540.00</b>	<b>\$9522.92</b>	<b>\$9545.00</b>	<b>+ \$5.00</b>
<b>EXPENSES</b>				
<b>Grounds Maintenance</b>				
Mowing Services	\$800.00	\$750.00	\$900.00	+ \$100.00
Water Maint/Repairs	\$250.00	\$356.63	\$500.00	+ \$250.00
<b>Liability Insurance</b>	\$1,500.00	\$1210.00	\$1,500.00	\$0.00
<b>Water Shares</b>				
(own/leased)	\$2,500.00	\$1482.70	\$2500.00	\$0.00
<b>Fees (permits/licenses)</b>	\$50.00	\$30.00	\$50.00	\$0.00
<b>Office Supplies</b>	\$25.00	\$0.00	\$25.00	\$0.00
<b>Postage &amp; Delivery</b>				
Stamps	\$75.00	\$75.20	\$100.00	+ \$25.00
PO Box Rental	\$60.00	\$60.00	\$60.00	\$0.00
<b>Utilities</b>				
Electric	\$1,500.00	\$2493.18	\$2000.00	+ \$500.00
Storm Water Fee	\$36.00	\$38.51	\$60.00	\$24.00
<b>Misc</b>				
Community Events	\$100.00	\$0.00	\$100.00	\$0.00
Software (Quickbooks)	\$0.00	\$0.00	\$150.00	+ \$ 150.00
Backflow Valves	\$1500.00	\$0.00	\$2500.00	+ \$1000.00
<b>Total Expense:</b>	<b>\$8,396.00</b>	<b>\$6496.22</b>	<b>\$ 10310.00</b>	<b>+ \$1914.00</b>

**Owl Lake Estates Home Owners Association  
Treasurers Report – Homeowners Meeting, May 24, 2016**

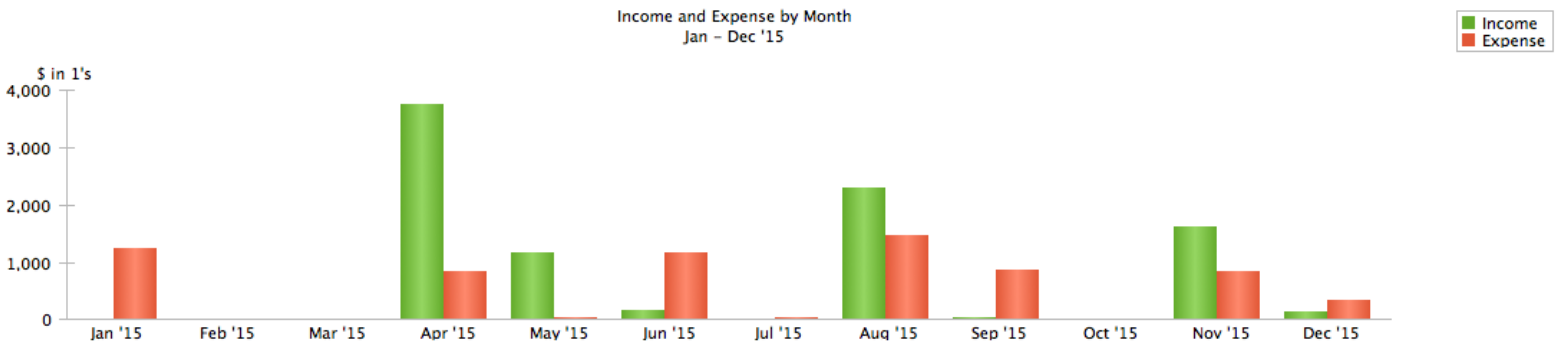
Checking Account balance: \$ 12,155.10

Money Market Account balance: \$ 13,288.78

Total:\$ 25,443.88

Account Information		
Account Number:		***6529
Current Balance:		12,155.10
Previous Statement Balance:		10,876.18
Last Deposit:	05/02/2016	1,280.00
Last Check:	05/09/2016	1.08

Account Information		
Account Number:		****0327
Current Balance:		13,288.78
Current Interest Rate:		1.10%
Current Accrued Interest:		18.42
Next Interest:	10/07/2016	73.29
Interest Paid 2016:		72.89
Interest Paid 2015:		144.19
Maturity Date:		10/08/2016
Term:		30 Months



Submitted: May 23, 2015 by Douglas Sharp, Treasurer

Owl Lake Estates Meeting Minutes 2016  
May 24, 2016- Carbon Valley Regional Library

Meeting called to order at 6:05 p.m.

**Attendance**

Garrett Bragalone	Sean Flagg	Doug Sharp	Fran Planinsek
Michelle Rankin	Tony LeFevre	Don Leach	
Kristine Bartz			

8 homeowners present and 3 proxies (Martinez, Zadel, Kloss) with a total of 11 eligible votes.  
Quorum met.

**Secretary's Report**

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

Motion to accept minutes: Sean Flagg

Seconded: Doug Sharp

All in favor

**Treasurer's Report**

- Doug presented Profit/Loss Statement, current Balance sheet and 2016 proposed budget.  
Checking Account = \$12,155.10  
Money Market = \$13,288.78  
Total of \$25,443.88 | 2016 Expenses = \$6496.22

Motion to accept treasure's report: Garrett Bragalone

Seconded: Don Leach

All in favor

**Election of Executive Board Member (3 year term) Secretary Position**

- 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.
  - Kristine was nominated by Doug Sharp
  - No other nominations
- Open vote was taken to floor. All in favor

## **ACC Update**

- Resume quarterly walk around and reporting. Most issues are with vehicles violations and weeds.
- Garrett asked for another volunteer for ACC. Mickey Martinez was recommended again, Mickey Martinez was re-appointed to ACC Committee. This makes the voting easier with 5 individuals on committee.
- We had 3 Architectural Requests in 2016. All were approved.
  - LeFevre - Completed
  - Sharp – In progress
  - Hall – Abandoned. This property has been sold again. No new info as of yet.
- Don Leach asked if we had documentation on camper issues in the past assuring we were in compliance, in case we had to have proof in court. ACC keeps those on file.

## **Water Update**

- Pump is on and the blowouts are done. Back Flow testing had a few issues which are resolved. The prices went up \$5.00 this year, bringing the charge per resident to \$40.00.
- Going to try and keep the water pumps running 24/7.
- We have had first water fill, outlook for water looks good. As always, no guarantees.
- We still own White Rock Water shares, which is stored in Panama. Very hard to get any answers. Sean is trying to get hold of new Ditch Rider so we can lease or sell. Will continue to look for storage water.
- Pump Issues: There was no power to the Meter. United Power had a fault in their meter, they disconnected and reconnected our power to the pump. The issue has been corrected but we will keep an eye on it for possible failure again. If it occurs again, United Power will temporarily provide a generator.
- Need to talk to our neighbors, even though the pumps will be on all the time, please do not water during hot hours or for long periods. We still need to conserve water.
- MSP development has stalled on building. Developer is finishing to North East corner only. Land will most likely sit vacant.

## **Neighborhood Happenings**

- Garrett added a weather station to the Owl Lake Estates Website. It gives current updated weather info for our area.

Next meeting will be scheduled in May 2017

Kristine adjourned meeting at 7:16pm