

**Minutes of Annual Meeting
Of the Board of Directors
Prospect Property Owners Association**

January 26, 2017

The Annual Meeting of the Board of Directors of the Prospect 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 10:30 a.m. by Director Kraatz noting a quorum was present.

Minutes

Resolved to approve the minutes of January 28, 2016 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.

**PROSPECT PROPERTY OWNERS ASSOCIATION
BALANCE SHEET AS OF DECEMBER 31**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Assets												
Cash in Bank												
Operating Account	16,230	8,670	5,666	5,549	2,650	6,724	2,697	107	7,282	14,523	3,389	21,674
Money Market Account	34,006	54,020	59,995	72,463	64,927	42,402	56,356	79,125	96,435	102,555	74,319	0
Total Cash	50,235	62,690	65,661	78,012	67,577	49,126	59,053	79,232	103,717	117,078	77,708	21,674
Receivable from North Mt. CB POA	10,000	10,000	10,000	0	0	0	3,500	0	9,083	6,583	2,051	0
Total Assets	60,235	72,690	75,661	78,012	67,577	49,126	62,553	79,232	112,800	123,661	79,759	21,674
Liabilities & Fund Balance												
Payable to CBMR	0	0	0	0	0	0	40	40	30	20	0	0
Compliance Deposits	12,000	32,000	32,000	32,000	22,000	4,000	14,000	26,000	54,000	75,000	50,000	0
Fund Balance	48,235	40,690	43,661	46,012	45,577	45,126	48,513	53,192	58,770	48,641	29,759	21,674
Total Liabilities & Fund Balance	60,235	72,690	75,661	78,012	67,577	49,126	62,553	79,232	112,800	123,661	79,759	21,674

Prospect Property Owners Association
 Mt. Crested Butte, CO
 FY 2017 Budget (January 1 through December 31)

	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														
Design Review Board Fees	4,000.00	4,000.00	2,500.00	1,000.00	2,500.00	5,000.00	2,500.00	5,000.00	5,000.00	5,300.00	13,000.00	0.00	0.00	6,500.00
Compliance Deposits	10,000.00	10,000.00	0.00	0.00	10,000.00	10,000.00	10,000.00	10,000.00	20,000.00	20,000.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,434.00	0.00	0.00	0.00	0.00
Interest Income	21.00	20.33	22.00	24.88	30.00	32.48	30.00	35.00	18.00	25.00	100.00	46.00	100.00	600.00
Total Revenue	14,021.00	14,020.33	2,522.00	1,024.88	12,530.00	15,032.46	12,530.00	15,035.00	25,018.00	28,759.00	13,100.00	46.00	100.00	7,100.00
Expenses														
Design Review Board Expenses	1,200.00	1,155.00	1,000.00	605.00	1,000.00	1,592.00	1,000.00	1,115.00	2,500.00	1,380.00	3,500.00	384.42	0.00	4,000.00
Compliance Deposit Refunds	0.00	20,000.00	7,500.00	0.00	10,000.00	12,500.00	8,000.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00	4,000.00
Insurance	4,850.00	4,730.00	3,300.00	3,292.00	3,300.00	3,292.00	3,330.00	3,292.00	3,330.00	3,170.00	3,200.00	3,067.00	3,000.00	2,600.00
Filing Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	0.00	10.00	10.00
Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	800.00	0.00	35.00	177.00
Bank Charges	0.00	35.00	0.00	99.00	0.00	0.00	0.00	33.00	24.00	24.00	55.00	22.00	132.00	0.00
Attorney Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	270.00	0.00	0.00	0.00	0.00
Other Charges (Tax Preparation)	300.00	553.00	150.00	0.00	150.00	0.00	150.00	150.00	0.00	3,464.00	0.00	5,473.42	0.00	0.00
Total Expenses	6,350.00	26,475.00	11,950.00	3,996.00	14,450.00	17,394.00	12,480.00	4,590.00	5,854.00	10,308.00	7,565.00	5,473.42	3,177.00	10,787.00
Ending Balance	7,671.00	-12,454.67	-9,428.00	-2,971.12	-1,920.00	-2,351.54	50.00	10,445.00	19,164.00	18,451.00	5,535.00	-5,427.42	-3,077.00	-3,687.00