

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

January 28, 2016

The Annual Meeting of the Board of Directors of the North Mt. Crested Butte Property Owner's 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

Call to Order

The Annual Meeting was call to order at 10:30 p.m. by Director Kraatz noting a quorum was present.

Minutes

Resolved to approve the minutes of the February 27, 2015 meeting.

2016 Budget

Resolved to approve the Fiscal Year 2016 Budget.

Adjournment

Resolved to adjourn the Annual Meeting of the North Nt. Crested Butte Property Owners Board of Directors Meeting.

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

	<u>2015</u>
	<u>Assets</u>
Cash in Bank	4,417
Operating Account	4,417
Total Assets	4,417
	<u>Liabilities & Fund Balance</u>
Payables Due	0
Fund Balance	<u>4,417</u>
Total Liabilities & Fund Balance	4,417

NORTH MT. CRESTED BUTTE PROPERTY OWNERS ASSOCIATION
 MT. CRESTED BUTTE, CO
 FY 2016 BUDGET (JANUARY 1 through DECEMBER 31)

	<u>2016 Budget</u>	<u>2015 Actual</u>	<u>2015 Budget</u>	<u>2014 Actual</u>	<u>2014 Budget</u>	<u>2013 Actual</u>	<u>2013 Budget</u>	<u>2012 Actual</u>	<u>2012 Budget</u>	<u>2011 Actual</u>	<u>2011 Budget</u>	<u>2010 Actual</u>
Revenues												
Loan From Prospect Property Owners Association	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	125000	95500	70,000	68,325	100,000	110,580	30,000	196,004	30,000	35,300	32,000	46,440
Total Revenues	125000	95500	70,000	78,325	104,000	110,580	30,000	196,004	30,000	35,300	32,000	46,440
Expenses												
Insurance	3400	3341	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
Bank Charges	0	0	0	10	0	35	0	0	0	0	0	5
Fees (Tax Return Preparation)	300	0	300	0	300	300	0	0	0	0	10	10
Transfers to Reserve Metropolitan District No. 1	125000	95500	70,000	68,325	100,000	110,580	26,400	196,004	26,500	23,200	25,000	46,440
Payable to Prospect Property Owners Association	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
Total Expenses	128700	98841	73,700	81,676	107,863	114,344	30,000	199,430	30,000	30,019	28,210	46,118
Ending Balance	-3700	-3341	-3,700	-3,351	-3,863	-3,764	0	-3,426	0	5,281	3,790	322