

# Slifer Management Company

## Property Management & Leasing

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January 13, 2018

### OFFICIAL NOTICE

Annual Meeting of the Members  
Miller Ranch Property Owners' Association

Dear Owner:

Please be advised that the Board of Directors (also known as the Executive Board) for the Miller Ranch Property Owners' Association has set the place, date and time for the Annual Meeting of the Members. Notice is hereby given that the Annual Meeting shall be held at the place, date and time as set forth below:

Place: Event Room, Miller Ranch Community Center

Date: Tuesday, January 23, 2018

Time: 6:30 P.M.

There are three Board Member positions up for election this year. Those positions are for a Condominium representative, a Single Family / Duplex representative and an At Large representative, all with three year terms that will expire at the Annual Owners Meeting in January or February of 2021. Any condominium owner is eligible for the Condominium Representative position, any Single Family / Duplex owner is eligible for the Single Family / Duplex Representative position and any Miller Ranch owner (condominium, townhome, single family or duplex) is eligible for the At Large Representative position. If you're interested in serving on the Board of Directors, please let me know as soon as possible so that your name can be placed on the ballot. A brief resume of your background and the reasons that you would like to be a Board Member would also be helpful. Each member that would like to be considered for election as a Board Member will be given an opportunity to address the homeowners present at the meeting prior to the election.

**If you are unable to attend the meeting in person, please complete and sign the enclosed proxy and return it to me prior to the meeting. It is very important to return a proxy if you can't attend the meeting in person, in order to make sure that a quorum is reached.**

If you have any questions or comments about the Annual Meeting, don't hesitate to contact me by email at [sstafford@slifermgmt.com](mailto:sstafford@slifermgmt.com) or at the numbers listed below. You may also find answers to your questions at the Miller Ranch website at [www.millerranchhoa.com](http://www.millerranchhoa.com).

Sincerely,



Steve Stafford  
Property Manager

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P.O. Box 2264, Edwards, CO 81632

0105 Edwards Village Boulevard, Suite G-206, Edwards, CO 81632

Telephone: (970) 926-7911    Telefax: (970) 926-7914

**MILLER RANCH PROPERTY OWNERS' ASSOCIATION**

**PROXY**

The undersigned hereby appoints \_\_\_\_\_  
(current acting President if blank is not filled in) with full power of substitution, the proxy of the undersigned to represent and vote the membership of the Association identified above, which the undersigned would be entitled to vote, if then personally present at the meeting of members to be held at 6:30 p.m. on January 23, 2018, or at any adjournments thereof, on the election of directors and in the transaction of such other business as may properly come before said meeting or any adjournment thereof and hereby revokes any prior authorization to vote such membership heretofore given by the undersigned to anyone.

Home Location \_\_\_\_\_  
(Street Address or Unit Number)

Owner(s) \_\_\_\_\_

Owner's Mailing Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Owner's Signature \_\_\_\_\_

Owner's Signature \_\_\_\_\_

Date \_\_\_\_\_

Witnessed By \_\_\_\_\_

Signature of Witness \_\_\_\_\_

MILLER RANCH PROPERTY OWNERS' ASSOCIATION

ANNUAL HOMEOWNERS MEETING  
JANUARY 23, 2018

AGENDA

1. ROLL CALL AND CERTIFYING OF PROXIES
2. ESTABLISHMENT OF QUORUM
3. APPROVAL OF MINUTES FROM PREVIOUS ANNUAL HOMEOWNERS MEETING
4. FINANCIAL REPORT
5. APPROVAL OF 2018 BUDGET
6. BOARD MEMBER ELECTION – CONDOMINIUM REPRESENTATIVE, SINGLE FAMILY / DUPLEX REPRESENTATIVE AND AT LARGE REPRESENTATIVE, ALL WITH THREE YEAR TERMS
7. MAINTENANCE AND REPAIRS
8. MISCELLANEOUS
9. ADJOURNMENT

4:01 PM  
01/10/18  
Accrual Basis

Miller Ranch Property Owners Association  
**Balance Sheet**  
As of December 31, 2017

	<u>Dec 31, 17</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
MRPOA Operating - FirstBank	66,311.53
MRPOA Reserve - FirstBank	70,719.65
Total Checking/Savings	<u>137,031.18</u>
Accounts Receivable	
Accounts Receivable	(1,558.74)
Total Accounts Receivable	<u>(1,558.74)</u>
Other Current Assets	
Prepaid Insurance	954.00
Undeposited Funds	2,198.42
Total Other Current Assets	<u>3,152.42</u>
Total Current Assets	<u>138,624.86</u>
<b>TOTAL ASSETS</b>	<b><u>138,624.86</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,446.26
Total Accounts Payable	<u>8,446.26</u>
Total Current Liabilities	<u>8,446.26</u>
Total Liabilities	8,446.26
Equity	
Replacement Reserve	
Reserve Fund-Balance Prior Year	37,262.83
Total Replacement Reserve	<u>37,262.83</u>
Working Capital	54,524.63
Net Income	38,391.14
Total Equity	<u>130,178.60</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>138,624.86</u></b>

**Miller Ranch Property Owners Association**  
**Profit & Loss Budget Performance**  
January through December 2017

	<u>Jan - Dec 2017</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Operating Assessment	288,275.75	288,270.00	288,270.00
Finance Charge Income	870.96	2,500.00	2,500.00
Interest Income	56.64	100.00	100.00
Miscellaneous Income	5,000.00		
Returned Check Charges	84.00		
<b>Total Income</b>	<u>294,287.35</u>	<u>290,870.00</u>	<u>290,870.00</u>
<b>Expense</b>			
Accounting - Tax Return Prep	350.00	500.00	500.00
Bank charges	0.00	50.00	50.00
Community Event	0.00	2,800.00	2,800.00
Concrete & Walkway Maintenance	3,237.19	1,000.00	1,000.00
Electricity-Street Lights	935.85	950.00	950.00
Grounds Cleaning	14,132.15	16,526.00	16,526.00
Insurance Expense	954.00	954.00	954.00
Irrigation Maintenance	13,389.75	13,000.00	13,000.00
Landscaping Maintenance	131,582.04	150,000.00	150,000.00
Legal/Professional Fees	45.00	1,000.00	1,000.00
Lighting Supply & Maintenance	1,025.81	1,000.00	1,000.00
Miscellaneous Expense	152.12	200.00	200.00
Property Management Fees	66,399.96	66,400.00	66,400.00
Sidewalk snow shoveling	21,440.00	20,000.00	20,000.00
Sign Expense	0.00	250.00	250.00
Snow Plowing-Parking Spaces	4,437.50	8,500.00	8,500.00
Utilities	7,500.00	7,500.00	7,500.00
Website	239.34	240.00	240.00
<b>Total Expense</b>	<u>265,820.71</u>	<u>290,870.00</u>	<u>290,870.00</u>
<b>Net Ordinary Income</b>	28,466.64	0.00	0.00
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Reserve Fund Assessment	13,389.98	13,390.00	13,390.00
<b>Total Other Income</b>	<u>13,389.98</u>	<u>13,390.00</u>	<u>13,390.00</u>
<b>Other Expense</b>			
<b>Replacement Reserve Expenses</b>			
Replace bench and trash cans	3,465.48		
Reserve Landscaping Expense	0.00	10,000.00	10,000.00
<b>Total Replacement Reserve Expen</b>	<u>3,465.48</u>	<u>10,000.00</u>	<u>10,000.00</u>
<b>Total Other Expense</b>	<u>3,465.48</u>	<u>10,000.00</u>	<u>10,000.00</u>
<b>Net Other Income</b>	<u>9,924.50</u>	<u>3,390.00</u>	<u>3,390.00</u>
<b>Net Income</b>	<u><u>38,391.14</u></u>	<u><u>3,390.00</u></u>	<u><u>3,390.00</u></u>

	2017 PROJECTED YEAR-END	2017 APPROVED BUDGET	2018 PROPOSED BUDGET
<b>OPERATING INCOME</b>			
Miscellaneous Income	5,000.00		
Operating Assessments	\$ 288,275.75	\$ 288,270.00	\$ 286,659.00
Finance Charge Income	\$ 870.96	\$ 2,500.00	\$ 1,000.00
Interest Income	\$ 62.26	\$ 100.00	\$ 75.00
Returned check charges	\$ 84.00		
<b>TOTAL OPERATING INCOME</b>	<b>\$ 294,292.97</b>	<b>\$ 290,870.00</b>	<b>\$ 287,734.00</b>
<b>OPERATING EXPENSES</b>			
Accounting-Tax Return Prep	\$ 350.00	\$ 500.00	\$ 400.00
Bank Charges	\$ -	\$ 50.00	\$ 50.00
Community Event	\$ -	\$ 2,800.00	\$ -
Concrete & Walkway Maintenance	\$ 3,237.19	\$ 1,000.00	\$ 2,000.00
Electricity-Street Lights	\$ 935.85	\$ 950.00	\$ 1,000.00
Grounds Cleaning	\$ 14,132.15	\$ 16,500.00	\$ 16,500.00
Insurance Expense	\$ 954.00	\$ 980.00	\$ 954.00
Irrigation Maintenance	\$ 13,389.75	\$ 13,000.00	\$ 13,500.00
Landscaping Maintenance	\$ 131,582.04	\$ 150,000.00	\$ 146,815.00
Legal/Professional	\$ -	\$ 1,000.00	\$ 1,000.00
Lighting Supply & Maintenance	\$ 1,025.81	\$ 1,000.00	\$ 1,200.00
Miscellaneous Expense	\$ 197.12	\$ 200.00	\$ 200.00
Property Management Fees	\$ 66,399.96	\$ 66,400.00	\$ 66,400.00
Sidewalk Snow Shoveling	\$ 21,440.00	\$ 20,000.00	\$ 21,000.00
Sign Replacement	\$ -	\$ 250.00	\$ 250.00
Snow Plowing-Parking Spaces	\$ 4,437.50	\$ 8,500.00	\$ 8,500.00
Utilities	\$ 7,500.00	\$ 7,500.00	\$ 7,725.00
Website	\$ 239.34	\$ 240.00	\$ 240.00
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 265,820.71</b>	<b>\$ 290,870.00</b>	<b>\$ 287,734.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$ 28,472.26</b>	<b>\$ -</b>	<b>\$ -</b>
<b>OTHER INCOME</b>			
Reserve Fund Assessment	\$ 13,390.00	\$ 13,390.00	\$ 15,000.00
<b>TOTAL OTHER INCOME</b>	<b>\$ 13,390.00</b>	<b>\$ 13,390.00</b>	<b>\$ 15,000.00</b>
<b>OTHER EXPENSES</b>			
Seal coat and crack fill asphalt drive/parking areas	\$ -	\$ -	\$ -
Reserve Landscaping Expense	\$ -	\$ 10,000.00	\$ 10,000.00
Concrete Replacement	\$ -	\$ -	\$ -
<b>TOTAL OTHER EXPENSES</b>	<b>\$ -</b>	<b>\$ 10,000.00</b>	<b>\$ 10,000.00</b>
<b>NET OTHER INCOME</b>	<b>\$ 13,390.00</b>	<b>\$ 3,390.00</b>	<b>\$ 5,000.00</b>
<b>NET INCOME</b>	<b>\$ 41,862.26</b>	<b>\$ 3,390.00</b>	<b>\$ 5,000.00</b>

2018 Proposed Combined Monthly Assessments

Unit Type	2017 Current Monthly Combined Assessment	2018 Proposed Monthly Combined Assessment	2018 \$\$ Variance	2018 % Variance
Single Family	\$ 141.20	\$ 141.20	\$ 0.00	0.00%
Duplex - 3 Bedroom	\$ 109.83	\$ 109.83	\$ 0.00	0.00%
Duplex - 2 Bedroom	\$ 78.45	\$ 78.46	\$ 0.01	0.01%
Townhome - Exterior	\$ 94.14	\$ 94.14	\$ 0.00	0.00%
Townhome - Interior	\$ 62.77	\$ 62.77	\$ 0.00	0.01%
Condominium	\$ 58.57	\$ 58.57	\$ 0.00	0.00%

2018 Proposed Monthly Operating Assessments

Unit Type	2017 Current Monthly Operating Assessment	2018 Proposed Monthly Operating Assessment	2018 \$\$ Variance	2018 % Variance
Single Family	\$ 134.93	\$ 134.18	\$ (0.75)	-0.56%
Duplex - 3 Bedroom	\$ 104.95	\$ 104.37	\$ (0.58)	-0.55%
Duplex - 2 Bedroom	\$ 74.97	\$ 74.56	\$ (0.41)	-0.55%
Townhome - Exterior	\$ 89.96	\$ 89.46	\$ (0.50)	-0.55%
Townhome - Interior	\$ 59.98	\$ 59.65	\$ (0.33)	-0.55%
Condominium	\$ 55.97	\$ 55.66	\$ (0.31)	-0.55%

2018 Proposed Monthly Reserve Assessments

Unit Type	2017 Current Monthly Reserve Assessment	2018 Proposed Monthly Reserve Assessment	2018 \$\$ Variance	2018 % Variance
Single Family	\$ 6.27	\$ 7.02	\$ 0.75	12.02%
Duplex - 3 Bedroom	\$ 4.88	\$ 5.46	\$ 0.59	12.02%
Duplex - 2 Bedroom	\$ 3.48	\$ 3.90	\$ 0.42	12.02%
Townhome - Exterior	\$ 4.18	\$ 4.68	\$ 0.50	12.02%
Townhome - Interior	\$ 2.79	\$ 3.12	\$ 0.34	12.02%
Condominium	\$ 2.60	\$ 2.91	\$ 0.31	12.02%



0085 Red Barn	56	0.5617%	\$	134.33	\$134.18	-\$0.75	-0.55%
0092 Red Barn	59	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0101 Red Barn	60	0.5617%	\$	134.83	\$134.18	-\$0.65	-0.48%
0094 Flat Top	61A	0.3121%		\$74.56	\$74.56	\$0.00	0.00%
0104 Flat Top	61B	0.4369%		\$104.37	\$104.37	\$0.00	0.00%
0090 Flat Top	62	0.5617%		\$134.93	\$134.18	-\$0.75	-0.55%
0082 Flat Top	63	0.5617%		\$134.93	\$134.18	-\$0.75	-0.55%
0074 Flat Top	64A	0.3121%		\$74.97	\$74.97	\$0.00	0.00%
0052 Flat Top	64B	0.4369%		\$104.37	\$104.37	\$0.00	0.00%
0034 Flat Top	2-F	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0048 Flat Top	2-E	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0036 Flat Top	2-D	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0034 Flat Top	2-C	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0034 Flat Top	2-B	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0020 Flat Top	1-E	0.3745%		\$89.96	\$89.96	\$0.00	0.00%
0018 Flat Top	1-D	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0016 Flat Top	1-C	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0014 Flat Top	1-B	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0012 Flat Top	1-A	0.3745%		\$89.96	\$89.96	\$0.00	0.00%
0009 Cross Timber	3-A	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0009 Cross Timber	3-B	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0015 Cross Timber	3-C	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0027 Cross Timber	3-E	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0033 Cross Timber	3-F	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0033 Cross Timber	3-G	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0071 Wildcat	83	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0065 Wildcat	84	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0059 Wildcat	85	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0053 Wildcat	86A	0.3121%		\$74.97	\$74.97	\$0.00	0.00%
0037 Wildcat	87A	0.3121%		\$74.97	\$74.97	\$0.00	0.00%
0125 Tames Creek	87B	0.4369%		\$104.37	\$104.37	\$0.00	0.00%
0119 Tames Creek	88	0.5617%		\$134.93	\$134.18	-\$0.75	-0.55%
0131 Tames Creek	89	0.5617%		\$134.93	\$134.18	-\$0.75	-0.55%
0143 Tames Creek	90A	0.3121%		\$74.97	\$74.97	\$0.00	0.00%
0151 Tames Creek	90B	0.4369%		\$104.37	\$104.37	\$0.00	0.00%
21 Buffalo Street	91A	0.3121%		\$74.97	\$74.97	\$0.00	0.00%
13 Buffalo Street	92	0.5617%		\$134.93	\$134.18	-\$0.75	-0.55%
7 Buffalo Street	93	0.5617%		\$134.93	\$134.18	-\$0.75	-0.55%
3 Buffalo Street	94	0.5617%		\$134.93	\$134.18	-\$0.75	-0.55%
0010 Choke Cherry	95A	0.3121%		\$74.97	\$74.97	\$0.00	0.00%
0006 Choke Cherry	95B	0.4369%		\$104.37	\$104.37	\$0.00	0.00%
0014 Choke Cherry	96	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0020 Choke Cherry	97	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0024 Choke Cherry	98	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0146 Marble Street	99	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0146 Marble Street	100	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0128 Marble Street	101	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0128 Marble Street	102	0.5617%	\$	134.93	\$134.18	-\$0.75	-0.55%
0112 Marble Street	7-H	0.3745%		\$89.96	\$89.96	\$0.00	0.00%
0100 Marble Street	7-G	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0094 Marble Street	7-F	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0088 Marble Street	7-E	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0076 Marble Street	7-D	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0070 Marble Street	7-C	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0058 Marble Street	7-B	0.3745%		\$89.96	\$89.96	\$0.00	0.00%
0052 Marble Street	6-H	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0046 Marble Street	6-G	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0040 Marble Street	6-F	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0034 Marble Street	6-E	0.2497%		\$59.65	\$59.65	\$0.00	0.00%
0024 Marble Street	6-D	0.2497%		\$59.65	\$59.65	\$0.00	0.00%

0085 Red Barn	58	0.5617%		\$8.27	\$7.02	-\$0.75	-12.02%
0092 Red Barn	59	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0101 Red Barn	60	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0094 Flat Top	61A	0.3121%		\$3.48	\$3.90	\$0.42	12.02%
0104 Flat Top	61B	0.4369%		\$4.88	\$5.48	\$0.59	12.02%
0090 Flat Top	62	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0082 Flat Top	63	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0074 Flat Top	64A	0.3121%		\$3.48	\$3.90	\$0.42	12.02%
0052 Flat Top	64B	0.4369%		\$4.88	\$5.48	\$0.59	12.02%
0034 Flat Top	2-F	0.2497%		\$4.18	\$4.68	\$0.50	12.02%
0048 Flat Top	2-E	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0036 Flat Top	2-D	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0034 Flat Top	2-C	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0034 Flat Top	2-B	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0020 Flat Top	1-E	0.3745%		\$4.18	\$4.68	\$0.50	12.02%
0018 Flat Top	1-D	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0016 Flat Top	1-C	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0014 Flat Top	1-B	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0012 Flat Top	1-A	0.3745%		\$4.18	\$4.68	\$0.50	12.02%
0009 Cross Timber	3-A	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0009 Cross Timber	3-B	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0015 Cross Timber	3-C	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0027 Cross Timber	3-E	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0033 Cross Timber	3-F	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0033 Cross Timber	3-G	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0071 Wildcat	83	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0065 Wildcat	84	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0059 Wildcat	85	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0053 Wildcat	86A	0.3121%		\$3.48	\$3.90	\$0.42	12.02%
0037 Wildcat	87A	0.3121%		\$3.48	\$3.90	\$0.42	12.02%
0125 Tames Creek	87B	0.4369%		\$4.88	\$5.48	\$0.59	12.02%
0119 Tames Creek	88	0.5617%		\$4.88	\$5.48	\$0.59	12.02%
0131 Tames Creek	89	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0143 Tames Creek	90A	0.3121%		\$3.48	\$3.90	\$0.42	12.02%
0151 Tames Creek	90B	0.4369%		\$4.88	\$5.48	\$0.59	12.02%
21 Buffalo Street	91A	0.3121%		\$3.48	\$3.90	\$0.42	12.02%
13 Buffalo Street	92	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
7 Buffalo Street	93	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
3 Buffalo Street	94	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0010 Choke Cherry	95A	0.3121%		\$3.48	\$3.90	\$0.42	12.02%
0006 Choke Cherry	95B	0.4369%		\$4.88	\$5.48	\$0.59	12.02%
0014 Choke Cherry	96	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0020 Choke Cherry	97	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0024 Choke Cherry	98	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0146 Marble Street	99	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0146 Marble Street	100	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0128 Marble Street	101	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0128 Marble Street	102	0.5617%		\$6.27	\$7.02	\$0.75	12.02%
0112 Marble Street	7-H	0.3745%		\$4.18	\$4.68	\$0.50	12.02%
0100 Marble Street	7-G	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0094 Marble Street	7-F	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0088 Marble Street	7-E	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0076 Marble Street	7-D	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0070 Marble Street	7-C	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0058 Marble Street	7-B	0.3745%		\$4.18	\$4.68	\$0.50	12.02%
0052 Marble Street	6-H	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0046 Marble Street	6-G	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0040 Marble Street	6-F	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0034 Marble Street	6-E	0.2497%		\$2.79	\$3.12	\$0.34	12.02%
0024 Marble Street	6-D	0.2497%		\$2.79	\$3.12	\$0.34	12.02%







**MILLER RANCH PROPERTY OWNERS ASSOCIATION  
PROFIT AND LOSS BY MONTH  
JANUARY THROUGH DECEMBER 2017**

	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	TOTAL
Ordinary Income/Expense													
Income													
Miscellaneous Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	0.00	0.00	5,000.00
Operating Assessment	24,024.66	24,024.66	24,024.65	24,005.51	24,024.16	24,024.15	24,024.16	24,024.16	24,024.16	24,024.16	24,024.16	24,024.16	288,275.75
Finance Charge Income	348.64	460.95	299.99	(1,276.33)	86.92	79.70	116.25	188.89	94.16	74.95	206.81	190.03	870.96
Interest Income	4.96	4.34	4.80	4.34	5.11	4.65	4.80	6.01	5.62	6.20	5.81	5.62	62.26
Returned check charges	(12.00)	48.00	0.00	(12.00)	30.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	84.00
<b>Total Income</b>	<b>24,366.26</b>	<b>24,537.95</b>	<b>24,329.44</b>	<b>22,724.52</b>	<b>24,146.19</b>	<b>24,108.50</b>	<b>24,175.21</b>	<b>24,219.06</b>	<b>24,123.94</b>	<b>29,105.31</b>	<b>24,236.78</b>	<b>24,219.81</b>	<b>294,292.97</b>
Expense													
Accounting - Tax Return Prep	0.00	0.00	0.00	0.00	0.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00
Concrete - Walkway Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,237.19	0.00	0.00	3,237.19
Electricity-Street Lights	79.35	79.35	78.49	79.08	63.82	80.22	79.64	79.93	80.79	79.64	76.76	78.78	935.85
Grounds Cleaning	796.33	2,347.91	1,989.08	1,004.08	1,690.00	1,273.74	1,130.00	370.00	625.59	775.82	1,345.60	784.00	14,132.15
Insurance Expense	954.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	954.00
Irrigation Maintenance	0.00	0.00	0.00	0.00	0.00	1,039.23	2,055.64	1,052.82	570.87	0.00	3,278.00	0.00	13,389.75
Landscaping Maintenance	0.00	0.00	0.00	15,315.00	10,075.00	15,050.00	25,800.00	28,185.00	17,950.00	4,237.04	14,970.00	0.00	131,582.04
Legal/Professional Expense	0.00	0.00	0.00	0.00	63.50	(53.50)	0.00	35.00	0.00	0.00	0.00	0.00	45.00
Lighting Supply & Maintenance	25.73	293.96	184.93	120.00	240.00	28.81	0.00	0.00	0.00	80.00	52.38	0.00	1,025.81
Miscellaneous Expense	0.00	0.00	145.55	0.00	0.00	0.00	13.13	0.00	(6.56)	0.00	0.00	0.00	152.12
Property Management Fees	5,533.33	5,533.33	5,533.33	5,533.33	5,533.33	5,533.33	5,533.33	5,533.33	5,533.33	5,533.33	5,533.33	5,533.33	66,399.96
Sidewalk snow shoveling	6,452.00	5,052.00	3,312.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,312.00	3,312.00	21,440.00
Snow Plowing-Parking Spaces	799.25	1,991.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	823.25	823.25	4,437.50
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00	7,500.00
Website Expense	0.00	0.00	0.00	0.00	0.00	0.00	23.34	0.00	0.00	216.00	0.00	0.00	239.34
<b>Total Expense</b>	<b>14,639.99</b>	<b>15,298.30</b>	<b>11,243.38</b>	<b>22,051.49</b>	<b>23,056.84</b>	<b>23,301.83</b>	<b>34,635.08</b>	<b>35,256.08</b>	<b>24,754.02</b>	<b>14,159.02</b>	<b>29,391.32</b>	<b>18,031.36</b>	<b>265,820.71</b>
<b>Net Ordinary Income</b>	<b>9,726.27</b>	<b>9,239.65</b>	<b>13,086.06</b>	<b>673.03</b>	<b>1,087.35</b>	<b>806.67</b>	<b>(10,459.87)</b>	<b>(11,037.02)</b>	<b>(630.08)</b>	<b>14,946.29</b>	<b>(5,154.54)</b>	<b>6,188.45</b>	<b>28,472.26</b>
Other Income/Expense													
Other Income													
Reserve Fund Assessment	1,115.83	1,115.83	1,115.84	1,115.83	1,115.83	1,115.84	1,115.83	1,115.83	1,115.84	1,115.83	1,115.83	1,115.84	13,390.00
<b>Total Other Income</b>	<b>1,115.83</b>	<b>1,115.83</b>	<b>1,115.84</b>	<b>1,115.83</b>	<b>1,115.83</b>	<b>1,115.84</b>	<b>1,115.83</b>	<b>1,115.83</b>	<b>1,115.84</b>	<b>1,115.83</b>	<b>1,115.83</b>	<b>1,115.84</b>	<b>13,390.00</b>
Other Expense													
Replacement Reserve Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Other Income</b>	<b>10,842.10</b>	<b>10,355.48</b>	<b>14,201.90</b>	<b>1,788.86</b>	<b>2,203.18</b>	<b>1,922.51</b>	<b>(9,344.04)</b>	<b>(9,921.19)</b>	<b>485.76</b>	<b>16,062.12</b>	<b>(4,038.71)</b>	<b>7,304.29</b>	<b>41,862.26</b>

**MILLER RANCH PROPERTY OWNERS' ASSOCIATION  
ANNUAL HOMEOWNERS MEETING  
MARCH 28, 2017**

**MINUTES**

**CALL TO ORDER**

The meeting was called to order by Steve Stafford, Property Manager for the Association, at 6:30 p.m. The meeting was held in the Event Room on the second floor of the Miller Ranch Community Center.

**ATTENDANCE**

The following Board Members were present:

- Camille Thurston, Unit H239, Mill Lofts
- Tom Costa, Unit B206, Mill Lofts
- Jamie Pappas, 16 Round Up
- Kori Grice Beckman, 65 Tames Creek

Other owners in attendance were as follows:

- Mark Hoblitzell, Unit E222, Mill Lofts
- Jessica Hall, Unit E224, Mill Lofts
- Kris Larsen, 112 Marble
- Cathy Heller, Unit A201, Mill Lofts
- Ashley Perrigaud, Unit I144, Mill Lofts
- Erica Kirk, 16 Flat Top
- Tsu Wolin-Brown, Unit F229, Mill Lofts
- Stacy and Dave Thibedeau, 11 Tames Creek
- Darren Szot, 3 Buffalo
- Bill Lansdowne, 12 Flat Top
- Greg and Luzma Castro/Webb
- Jason and Monica Lightfoot, Unit H137, Mill Lofts
- Mourghan Ridenour, 41 Silver
- Barbara Williams, 53 Wildcat
- Scott O'Connell, 71 Silver
- Ty and Jill Ryan, 23 Silver
- Dave Gifford, Unit E121, Mill Lofts
- Eric Blitzstein, 100 Marble
- Jim Edwards, 27 Cross Timber

Owners in attendance by proxy were as follows:

- Judy Bowman, 125 Silver, by proxy to Kori Grice Beckman
- Ellen Miller, Unit F230, Mill Lofts, by proxy to Kori Grice Beckman
- Ivelin Tsachev, Unit B108, Mill Lofts, by proxy to Kori Grice Beckman

- Linda Chase, 70 Marble, by proxy to Kori Grice Beckman
- Sapana Tamang, Unit J149, Mill Lofts, by proxy to Kori Grice Beckman

Others in attendance were as follows:

- Kim Bell Williams, Eagle County Housing
- Jessica Foulis, Eagle Valley Land Trust
- Steve Stafford, Slifer Management Company
- Heidi Hanson, Slifer Management Company
- Vincent Vigliotti, Slifer Management Company

#### LIGHTED PATHWAYS

Mourghan Ridenour gave a presentation about lighted pathways, school crossings, etc. Grants might be available for this work. She is looking for organizations to partner with. The subject area is from Colorado Mountain College to Red Canyon School. Eco-friendly lighting would be used. This lighting would make the pedestrian walkways much safer. Grants might be possible through Eagle County, Eco-Trails, GoCo, etc. One option might be push button flashing lights at all crosswalks. Timers might be an option. There was some discussion about the extra lighting making stars more difficult to see at night.

#### EAGLE VALLEY LAND TRUST

Jessica Foulis gave a presentation about the work being done by the Eagle Valley Land Trust. She handed out brochures and flyers related to their organization and their work. Their goal is to save the land for people forever. Eagle River Preserve, Miller Ranch Open Space, West Avon Preserve and the Homestead Conservation and Public Recreation Project are some of their more recent projects. They try to protect the character of the community. They do lots of community outreach. They also do ranching heritage tours. They do a Legacy Festival. They work to improve wetlands protection by creating riparian buffer zones.

#### EAGLE COUNTY HOUSING REPORT

Kim Bell Williams gave a presentation about Miller Ranch sales. They've had 3 listings so far in 2017. The potential buyers list has about 121 persons on it at the current time. Prices are going up at least 3% - 6% per year. She suggested that if people want to sell their homes, they should probably replace the carpet, since it's about 12 years old now and buyers notice that. The most important thing when selling a home is to keep it clean and nice for all showings.

#### APPROVAL OF MINUTES

Steve Stafford had previously emailed, mailed or hand delivered copies of the Minutes from last year's Annual Meeting to all members of the Association. He asked those present if anyone had any questions or comments regarding the Minutes. No one had any questions or comments. The Minutes were then approved.

#### FINANCIAL REPORT

Steve Stafford had previously emailed, mailed or hand delivered copies of the December 31, 2016 balance sheet and profit and loss budget comparison to all members of the Association. Heidi Hanson went over the financial statements and asked if there were any questions or

comments. There was a brief discussion, after which the meeting moved on to the 2017 proposed budget.

#### 2017 PROPOSED BUDGET

Heidi Hanson went over the 2017 proposed budget, which had previously been emailed, mailed or hand delivered to all members of the Association. A brief discussion followed. It was noted that there was a proposed dues increase of approximately 5.8%. Most of the increase will go to landscape maintenance, sidewalk snow shoveling, snowplowing and concrete walkway maintenance. It was also noted that the replacement reserve dues will increase by 3%, in line with recommendations in the replacement reserve study that was done previously by Borne Engineering. The proposed 2017 budget was then approved.

#### BOARD MEMBER ELECTION

Steve Stafford explained that there was one position up for election this year. That position is for the Townhome Representative with a three year term, currently held by Kori Grice Beckham. She said that she would be willing to serve another term if reelected. Steve asked if any other townhome owner was interested in serving as a Board Member and no one said that they were interested. Those present then voted to reelect Kori Grice Beckman as the Townhome Representative for another three year term that will expire at the Annual Owners Meeting in January or February of 2020.

#### MAINTENANCE AND REPAIRS

There was a discussion about snow removal. Steve Stafford said that Eagle County is responsible for the plowing of all streets and alleys, the Miller Ranch Property Owners' Association is responsible for the plowing of the parking spaces adjacent to the streets (i.e. the diagonal spaces along some streets and the horizontal spaces at the end of the north-south streets) and shoveling of the common sidewalks (i.e. sidewalks that are used by all owners) and the Miller Ranch Condominium Association is responsible for the plowing of the condominium parking lots and the driveways that connect them to the streets and shoveling of the common sidewalks that are used only by the condominium owners. The MRPOA and MRCA contract with SHC Nursery and Landscape Company for the snowplowing and with Simon Property Services for the snow shoveling.

There was a discussion about landscape maintenance. The Miller Ranch Property Owners' Association contracts with Pristine Landscapes for landscape maintenance service in the neighborhood. There was a discussion about spraying of pesticides. The Association now uses root feeding and backpack spraying instead of broadcast spraying. One owner suggested that the Association might be able to save some money by not mowing as often and letting the grass grow longer. This might also keep the grass looking greener.

#### ADJOURNMENT

There being no additional business to discuss, the meeting was adjourned.

Respectfully Submitted,

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Steve Stafford, Property Manager