

RVRMA EXECUTIVE BOARD MEETING
Wednesday, July 26, 2023, at 5:30 p.m.
Ranch House Conference Room and Zoom Meeting

Executive Board of Directors

Michael Banbury, President
John Lund, Vice President
Todd Richmond, Treasurer
Ben Johnston, Secretary
Laura Hanssen, Director
RJ Spurrier, Director
Sherry Stripling, Director

Management Attendees

Ashley Lynch, General Manager
James Maguire, Controller
Jessica Hennessey, Director of Design Review &
Admin. Services
Ali Royer, Director of Programming & Community
Engagement
Travis Green, Facilities & Grounds Superintendent

I. Call to Order- Establish Quorum

II. Approval of Minutes and the Consent Agenda

- Approval of Meeting Minutes of the RVRMA Executive Board Meeting held on Wednesday, June 28, 2023.

III. Election Update

- Announce Election Results
- Seat New Board Members
- Election of Officers

IV. Public Comment

- Comments in public comment are for agenda items only.

V. Committee Report

- Long Range Planning – detailed update at Annual Meeting (*info.*)

VI. Month End Financial Review – detailed update at Annual Meeting (*info.*)

VII. Management Update

- General Manager Report- Ashley Lynch
- Programming & Community Engagement Report- Ali Royer
- DRC Report- Jessica Hennessey
- Finance Report- James Maguire
- Outside Service Report- Travis Green

VIII. Old Business

IX. New Business

X. Adjourn

RVRMA EXECUTIVE BOARD MEETING
Wednesday, June 28, 2023 at 5:30 p.m.
Ranch House Conference Room and Zoom
Meeting – DRAFT MINUTES

Executive Board of Directors

Michael Banbury, President
John Lund, Vice President (*via Zoom*)
Todd Richmond, Treasurer (*absent*)
Ben Johnston, Secretary
Laura Hanssen, Director (*absent*)
RJ Spurrier, Director (*via Zoom*)
Sherry Stripling, Director

Management Attendees

Ashley Lynch, General Manager
James Maguire, Controller
Jessica Hennessy, Director of Design Review & Admin. Services
Ali Royer, Director of Programming & Community Engagement
Travis Green, Facilities & Grounds Superintendent

Homeowner Attendees

Via Zoom:

Dick Sundeen
Marti Stude
Sara Gilbertson
Nina Price
Sandy Marlin
Jocelyn Durrance
Mary Catherine Conger
Steve Laverty
Marsha Cook
Todor Radmilovich
Abby Radmilovich
Jim Ramsey
Patti Crocket
Nina Factor
John Krousouloudis
Krys Greenwood
Paul Brown
Steve Damerow
Jack Olson

Homeowner Attendees

In Person:

Carl Hostetter
Wolf Gensch
Susan Christman
Peggy Sontag
Diane Cavarra
Sarah Murr
Joel Aronoff
Camile Schuman
Sam Hartnett
Bill Mason
Deborah Cotton
Stan Kleban

I. Call to Order- Establish Quorum

- Board President Mike Banbury called the meeting to order at 5:33 p.m.

II. Approval of Minutes and the Consent Agenda

- **Motion:** Board Director, Sherry Stripling and Board Vice President, John Lund moved and seconded the approval of the meeting minutes of the RVRMA Executive Board meeting held on Wednesday, May 24, 2023. The motion passed unanimously.

III. Public Comment

- Dick Sundeen commented that he is in favor of limiting rentals in RVR to three months or one year.
- John Krousouloudis commented that he is opposed to the current Airbnb set up in RVR. John said that quality of life is impacted by short term rentals. He continued to say that he purchased in RVR with the knowledge that he did not buy next to a hotel. John continued to say that affordable housing is a concern in the valley. When you take houses off the market and turn them into hotels, that affects the community. As an example, John mentioned that his wife is aware of a physician in the valley that moved due to lack of housing.
- Abby Radmilovich commented that she believes that the severe restrictions put in place by the Town of Carbondale need to be understood and better factored for decisions by the board. Abby used the example that licenses issued from the Town are only for primary residence and owners must live there for 180 days. There are also limitations based on bedrooms and safety requirements. Abby ended by saying that regarding the community survey results, she believes that a few of the statements are biasedly grouped. Changing property rights given the 2/3rds vote required of 554 homeowners and the Town of Carbondale restrictions is an important thing to remember.
- Sandy Marlin commented that she strongly believes that we should have no STRs in RVR. Stating that RVR is a quite family neighborhood that is not conducive to short term rentals of more than 30 days. She continued to say that no one wants to live next to a home with revolving strangers. Sandy added that a hotel-like atmosphere may have impacts on property values if RVR is seen as a transient neighborhood. Sandy urged the board to put the issue in front of the community for a vote.
- Todor Radmalivich commented that he learned that an email was sent to RVR properties from an anonymous address regarding short term rentals. Todor commented that he believes some community rules may have been violated. Todor went on to comment on information that was in the email. Todor mentioned deep divisions in the community and added that he believes this email could be classified as an unauthorized solicitation of disinformation campaign. Todor offered to help the board on this matter.
- Nina Price commented that she is not at all interested in STR's in the community and she believes that one month should be a sufficient requirement. Nina urged the board to limit STR's to one month. Nina noted

that if RVR's rental restrictions are stronger than the Town of Carbondale's, so be it.

- Susan Christman commented that she is a 9-year resident of RVR. Susan lives on Heritage Drive and both homes on each side of her are short term rentals. Susan said that the people who rent are not informed of the rules and regulations and there is a lot that goes on by someone who comes in for one week.
- Bill Mason commented that he lives on Heritage and believes that RVR is a terrific place to live and that it is a terrific community. Bill stated that RVR is a community and emphasized that it is not a resort community. Bill ended by saying that he strongly believes rental terms should be limited to one month.
- Wolf Gensch commented that the STR petition list of homeowners has now reached 206 people. Wolf emphasized that all of these folks are not in favor of STR's in RVR and he urges the board to take action on this issue. Wolf also added that he wanted to thank Travis Green and his crew for the incredible job done on hanging flower baskets and replanting the flower beds.
- Peggy Sontag commented that she is lucky to not have STR's next to her and doesn't want that to happen to her. Peggy went on to say many lots in RVR are small. Parties next door too close are a concern. Peggy asked that the board put short term rentals to a vote for the community.
- Sarah Murr commented that she would like to encourage the board to let the homeowners decide. The board should approve that the HOA attorney drafts an amendment to go out to the community for a vote.
- Deborah Cotton commented that she believes that RVR is in a short term rental crisis. Deborah pointed out that many homes in the settlement are situated so that the back of the house has the primary bedroom on the lower floor and if there is a party hosted in the backyard of your neighbors, it's a lot of noise. She added that there are always people in and out with a lot of cars.
- Diane Cavarra commented that her home is situated between two short term rentals. Multiple people are renting these homes and being marketed as such. She noted that it is literally like living next to a hotel with no security. Long-term rental rates are higher than they have ever been. Diane ended by saying that the constant turnover of unvetted people is frightening.
- Camille Schuman commented that her son in law and Daughter bought the house near her and they do some short term renting. Camille went on to say there are only 14 STR properties in RVR and added that her son and daughter have improved the home in many ways. Camille added that her daughter and son have acted on complaints immediately.
- Stan Kleban commented that he is against Short Term Rentals in RVR and he believes there would be a heavy burden on the management team to monitor short term rentals in the Community similar to a hotel.

Board Vice President, John Lund, asked if the STR issue could be given priority on the agenda (after public comment). Board President, Mike Banbury, agreed. The short term rental item was advanced on the agenda.

Short Term Rentals:

Board Member, Sherry Stripling commented that being informed about this topic is important. The Town of Carbondale has put in a license fee and tax so that they have funds to enforce rules that were made. That said, sherry commented that it is time that we make a decision and move this forward.

Ben Johnston commented that RVR's bylaws require that if a petition is received by more than 20% of the community the Board is required to put it to a vote. Ben went on to say, that this issue has gone on too long and we need to put this to bed.

John Lund commented that the board has exchanged enough information about the topic and the petition is a very strong statement. John went on to say that the accusations that are being made stating that it was somehow inappropriate, there is no basis to believe that is true. The only way that it would be inappropriate is if somebody in management had given out a list of contacts. That is not likely the case and can be verified. John said that everyone in RVR purchased property subject to these declarations including the fact that they can be voted on and changed. John ended by saying that RVRMA would need to follow the process correctly.

Board member, RJ Spurrier, commented that he appreciates the community involvement at the meeting. RJ also noted that it is refreshing to have more people weighing in on the topic. RJ commented that earlier in the meeting a community member made a comment about the grass roots effort to get people to participate in signing the petition was somehow a violation of privacy rights. That was not intuitive to RJ and he's not aware of any issue that the board to take action on. RJ also stated that it's good to have a case made for both sides.

MOTION: Ben Johnston stated that pursuant to the petition received by the board, the board will refer the amendment that has been requested to the HOA's Attorney, Jeff Conklin, to draft that amendment. As soon as that amendment has been drafted, it will be put to a vote by the RVR Homeowners. RJ Spurrier seconded. The motion passed unanimously.

John Lund stated that thinking in terms of a timeline, we should think a little bit about the sequencing to a vote by the next board meeting. It was commented that August could be a good target, but Jeff would play a part

on how quickly he can turn that around.

IV. Committee Report

- **Long Range Planning**

John Lund, Chair of the Long-Range Planning Committee, shared that detailed minutes of the last LRP meeting were featured in the June Board packet. He added that the next step is to gather community input. Presentations will be scheduled for August and September.

V. Month End Financial Review – James Maguire

RVR Controller, James Maguire, shared a financial presentation at the meeting with a look at May's performance, year to date budget vs actual, and the reserve account.

The high-level view of the operating budget versus actual for the month of May showed that income came in slightly under budget by \$7,375. The cost of goods sold was also under \$6,000 and expenses were under budget by \$8,727. The net surplus for the month of May was \$7,359.

For year to date, income is slightly under budget by \$17,167 which is only a 1.5% variance. The cost of goods sold are under budget by \$3,725 or 4.6% and expenses are under budget by \$49,854 or 5.1%. The year-to-date net operating surplus is \$36,412. increased expenses are expected in June. One large expenditure will be for tree maintenance which will be about \$15,000.

Next, James drilled down into more detail on income for year-to-date, the main contributor to our being \$17,000 under budget is DRC Fee Income which is now at \$14,866 below budget or a variance of 30%. Tennis is still under budget as well by 9% or \$9,000. However, we do expect this to increase in June as lessons have picked up and prepaid tennis camp income will be recognized. The net bottom line that we are still within 2% of our budget.

As for year-to-date operating expenses, not much has changed since last month. Grounds are still the most under budget by \$24,852 or 18%. This will level out somewhat in June with a large tree maintenance expenditure. Wages are spot on with only a 2% variance and are running under budget by \$10,549. Irrigation, RVR Community expenses, DRC expense, and utilities are also running under budget. Finance, Ranch House, and Admin expenses are slightly over budget. The overage in Admin expenses is mostly due to legal fees. Bottom line is that expenses are under budget by almost \$50k or 5%.

James ended with a snapshot of the reserve account. As of May 1, the reserve balance was \$2.145 million. May assessments were \$38,780 and interest income were \$7,441 for a total increase of \$46,221. May spending included repairing the concrete pool deck for \$6,949, final payment for the reserve study for \$2,850 and replacing a pool pump impeller for \$3,855, for a total cost of \$13,654 in May. The ending reserve balance on May 31 was \$2,177,789.

VI. Management Update

- **General Manager Report- Ashley Lynch**

Ashley commented that the Emerald Ash Borer is in Carbondale and RVRMA has roughly 275 Ash trees in the common areas. It was discussed that there is a high concentration of these trees on RVR Drive and the island strip in front of the Ranch House. Travis Green, RVR Facilities and Grounds Superintendent for RVRMA added that it may be a good idea to prioritize the trees that we want or don't want and that a proactive approach will be important. Travis also commented that the Town of Carbondale is evaluating next steps as well and that there is an element of wait and see. Ashley thanked Patti Crooked for bringing up the news of the Emerald Ash Borer to the DRC last year. The DRC was able to amend recommended tree plantings in the guidelines and removed this particular tree from the approved list.

Ashley also commented that the Candidate Meet and Greet event was held at the Ranch House earlier in the week. Ashley thanked all the candidates for their participation.

An update was given on the Crystal River Restoration project. It was noted that in-stream river work will not begin until after July 15. The upland park work, including the access ramp and the outdoor classroom space, will not start until after July 30 pending a pre-assessment with the Audubon Society and US Fish and Wildlife.

- **Programming & Community Engagement Report- Ali Royer**

Ali commented that the Independence Day event is upcoming and reminded owners to RSVP.

- DRC Report- Jessica Hennessy
- Finance Report- James Maguire
- Outside Service Report- Travis Green

VII. Old Business

- **Community Survey Update**

It was discussed that Robin Boyar a volunteer market research professional. Did a Q&A open to the community on Monday. Those who were in attendance noted that it was a very impressive presentation and how appreciative the board was to her insights. Mike Banbury thanked Robin for all her hard work on the topic and added that perhaps a similar survey can be done on an annual basis.

- **Short Term Rentals**

Earlier in the meeting, Board Vice President, John Lund, asked if the STR issue could be given priority on the agenda (after public comment). Board President, Mike Banbury, agreed.

VIII. New Business

- **Annual Meeting Plan**

Mike commented that the Annual Meeting will take place at the Old Thompson Barn on Wednesday, July 26. It was discussed that the board could play a bigger role in the meeting. Presentations could be made and about 20 minutes of Q&A.

Sherry added that RVR Club ambassadors could have informational booths set up at the Annual Meeting and Ashley can add some information on clubs to his presentation.

- **Election Update**

It was commented that the election timeline was added to packet. Friday, July 14 is the deadline to vote and results will be published on Monday, July 17. Ashley will call and congratulate the winners.

IX. Adjourn

Motion: Mike Banbury and Ben Johnston motioned and seconded to adjourn the meeting. The meeting adjourned at 7:12 p.m.

X. Executive Session

- Discuss legal advice related to golf course.



July 26th, 2023

Governance

- We continue to work with the town on the Emerald Ash Borer (EAB) issue.
- We are conducting some work in Triangle park
 - Asphalt sealing/crack repair should happen in Late August
 - Dugout roofs, which had been removed will be replaced with some form of a shade structure or roofing material
 - Outdoor grills were rusted with holes that constituted fire danger. Those have been replaced.
- The Ranch House parking lot will be sealed just prior to the Triangle Park Lot.
- Board elections results were recently published/released to the community
 - Ben Johnston 190 Votes
 - Todd Richmond 173 Votes
 - Carl Hostetter 159 Votes
 - Sam Hartnett 144 Votes
- The start dates for the Crystal River Restoration project is moving forward. The contractor is mobilizing on the East side of the river for in river work. Work in RVR will likely be started at the end of July. In river work may begin on the week of July 24th depending upon water levels.
 - The town will be releasing a press release. If we receive it from them in time, we will include it in this board packet.
- Our lawyer is working on a draft of the STR Amendment in accordance with the motion which passed in our June board meeting. We hope to have that draft for our August meeting, which can be considered by the board for a potential vote, or revision in advance of a potential vote.
- RVRMA received a written complaint concerning owner use of the membership directory to contact other property owners regarding STR restrictions. Upon investigation, RVRMA did not find any support for the allegation that such an act constitutes a violation. We do not believe that enforcement action is warranted.

Staffing

- All positions are filled at this time.

Operations

- Home painting in Old Town is nearing completion. The crews will be headed over to the Settlement in the coming week.
- No Dogs off leash signs have been deployed throughout the community. We ask for everyone's assistance in educating the public on this topic. The Town has an ordinance which forbids dogs off leash outside of private property.

Sub-Associations & Neighborhoods

- **The Boundary** – A board meeting was held on 7/20/23. A new budget was proposed at that meeting and was endorsed by the board.
- **Crystal Bluffs** – no update
- **24/Fairway Residences** – No update

- **Old Town** –
 - Siding repairs and painting is ongoing
- **The Settlement** –
 - Siding repairs and painting is ongoing

- **Thompson Corner**
 - No updates provided

Ranch House Report 7.26.2023 – Ali Royer, Director of Programming & Community Engagement

Fitness

Here is July's fitness schedule:



Day	Time	Location	Class	Instructor
Monday				
	TBD	<i>Ranch House</i>	Morning Hiking Group	
	8:00- 9:00 AM	<i>Studio</i>	Move From Your Center	Anthony
	9:30-10:30 AM	<i>Studio</i>	Strong & Stable	Amanda
Tuesday				
	8:00-9:00 AM	<i>Studio</i>	Gentle Slow Flow Yoga	Rachel
	9:00- 10:00am	<i>Pool</i>	Water Aerobics	JoAnn
	9:30-10:30 AM	<i>Studio</i>	HIIT	Lauren
	10:45 - 11:45am	<i>ZOOM</i>	Ageless Athlete	John
	5:30- 6:30 PM	<i>Pool</i>	Master Swim	Dave
Wednesday				
	8:15 - 9:15 AM	<i>Studio</i>	Pilates Blend	Natalie
	9:30 - 10:30 AM	<i>Studio</i>	Cycle	Susan
	10:45 - 11:45 AM	<i>Studio</i>	Booty	Tina
	5:15 - 6:15 PM	<i>Studio</i>	Yogalates	Alexandra
Thursday				
	9:00- 10:00am	<i>Pool</i>	Water Aerobics	JoAnn
	10:15 - 11:15 AM	<i>Studio</i>	Dynamic Strength	Tina
	10:45 - 11:45am	<i>ZOOM</i>	Ageless Athlete	John
	5:30- 6:30 PM	<i>Pool</i>	Master Swim	Dave
Friday				
	8:00-9:00 AM	<i>Studio</i>	Gentle Slow Flow Yoga	Rachel
	10:45-11:45 AM	<i>Studio</i>	Pilates	Elly
Saturday				
	9:00- 10:00am	<i>Studio</i>	Ageless Athlete	John
Sunday				
	4:30-5:30 PM	<i>Studio</i>	Restore & Renew Yoga	Ellen



Ranch House Usage – June monthly summary

1. We had 5,525 check-ins at the Ranch House in June (compared to 5,214 in June 2022).
 - a. 4,545 were homeowners or transferred memberships.
 - b. 375 were Thompson Corner or ADU members.
 - c. 605 were Tennis members.
2. Guests – approximately 30% increase from 2022 to 2023

Staff

Fully staffed! Staffing will get tricky once kids go back to school. Most summer staff go to CRMS and many start school activities the week before Labor Day.

Pool

All is well at the pool. It's been a steady month, with the busiest days being Friday-Sunday.



Tennis

Two more weeks of kids' tennis camp! Pictured below is Charlie Cope with a group of happy campers.



Past & Upcoming Events

June Events

- Annual Garage Sale



- Artist of the Month – Nicole Popp



- Bubbles Wine Tasting



- Tennis French Open Round Robin
- Breathwork Workshop

July Events

- Independence Day Celebration



- Artist of the Month Linda Holway
- Rose Wine Tasting
- Chocolate Tasting with Pollinator Chocolate



DRC Report July 2023 - Jessica Hennessy

The following projects were reviewed by the DRC in July:

- **Lot:** V09, 719 Perry Ridge | **Review:** Second Preliminary
- **Lot:** KK03, 4032 Crystal Bridge | **Review:** Exterior Back Deck Improvement
- **Lot:** Z03, 218 Crystal Canyon | **Review:** Construction Completion Check-in
- **Lot:** L01, 5140 Crystal Bridge | **Review:** Garden Structure Improvements
- **Lot:** HH18, 1205 Heritage | **Review:** Landscape Revisions to Approved

The DRC is experiencing a slowdown in new construction applications but is keeping busy with current projects. Final Architectural and Landscape inspections are common this time of year. The DRC is also seeing more applications for other improvements such as remodels/renovations and landscape changes.

There have been **57** Admin Reviews processed so far this year.

DRC numbers:

- There are currently **26** homes in the construction phase (from breaking ground to the final inspection phase/closeout).
- There are **7** applicants in the Preliminary Design Review phase.
- There are **10** applicants finalized by DRC and waiting on permits from the Town of Carbondale.
- There are currently **43** total active DRC files.

Financial Report

June 2023

Prepared by James Maguire

Budget vs Actual

June marks the end of the 2nd quarter and first half of the year, and the results are good. In the month of June, income was over budget by \$4,778. We budgeted \$260,825 and brought in \$265,603. Expenses plus costs of goods sold were even better – we budgeted \$273,517 and spent \$273,591 for a difference of only \$74. So overall, the month of June saw a net surplus of almost \$5K.

As for year-to-date, budgeted income was \$1.401 million and we've brought in \$1.389 million, a variance of a little over \$12K. DRC income is still down \$14.5K year to date, although we saw an increase in June.

Costs of goods sold only have a variance of \$2K year-to-date. We budgeted \$123,600 and have spent \$121,488. This includes costs for tennis, fitness, and swim programming, along with food and beverage costs.

Total expenses for year-to-date are \$1.151 million out of a budgeted \$1.203 million, a variance of \$52K under budget. Wages are doing well at 2% under budget and we are saving money (\$6K) this year on workers' compensation due to a cost containment plan we put in place starting the end of last year. Tree maintenance is still under budget by \$12K but we do expect more tree work to be happening in July. DRC expenses are down by \$4K, mostly in proportion to the reduced income.

The bottom line for the first half of the year is that we are running at a net surplus of a little over \$41,000. Our forecast for the rest of the year is underway. Last year, we ended up within 1% of budget. We hope to achieve similar results this year.

Reserve Funds

The beginning RVRMA reserve fund balance in June was \$2,177,790.

Total reserve income for June was \$49,156, of which \$10,376 was interest income. Year-to-date interest income is now over \$45K.

A total of \$15,236 of reserve funds were spent in June. We purchased more lounge chairs and tables for the pool deck and made a payment for the ongoing long term planning consulting service.

The ending balance in the reserve account was \$2,211,710 as of June 30.

The new 2023 Reserve Study has been posted to the RVRMA website on the Finance page.

2024 Budget

The 2024 budget process will begin in August. Our first tasks will be to have a budget timeline and projected financial numbers for the rest of the year. More details will be provided at next month's board meeting.

River Valley Ranch Master Association
Profit & Loss Budget Performance
June 2023

	June	Budget	YTD Actual	YTD Budget	Annual Budget
Income					
Assessments	179,662	179,525	1,077,296	1,077,150	2,154,300
Memberships	11,426	10,300	32,648	26,700	69,700
Swim & Fitness.	4,404	7,000	7,142	12,000	21,000
Tennis Programming Income	29,416	27,000	120,089	127,000	187,000
Homeowner Reimbursable Assessmt	9,186	9,000	63,027	63,000	117,000
Other Income	31,509	28,000	88,459	95,200	196,700
Total Income	265,603	260,825	1,388,661	1,401,050	2,745,700
Cost of Goods Sold					
Swim & Fitness	5,770	6,500	32,826	34,500	70,500
Tennis	29,208	29,500	66,743	76,500	154,500
Concessions	5,071	5,500	11,752	9,600	24,300
Credit Card Fees	3,564	500	10,167	3,000	6,000
Total COGS	43,613	42,000	121,488	123,600	255,300
Gross Profit	221,990	218,825	1,267,173	1,277,450	2,490,400
Expense					
Personnel	128,565	139,692	682,876	704,552	1,492,400
Grounds	41,866	40,291	158,069	181,346	360,500
Irrigation	11,408	9,205	57,803	64,230	123,500
Ranch House Expenses	16,237	11,455	79,170	72,530	139,400
Utilities	14,639	11,940	71,035	71,840	144,000
Administrative	8,640	8,958	58,036	53,752	107,500
Finance	110	300	3,008	1,800	5,100
Design Review Committee	3,000	3,500	16,885	21,000	42,000
RVR Community Expenses	5,439	6,250	24,125	31,500	76,000
Total Expense	229,904	231,591	1,151,007	1,202,550	2,490,400
Net Operating Surplus / Deficit	(7,914)	(12,766)	116,166	74,900	0

Reserve Activity
June 2023

	June	Budget	YTD Actual	YTD Budget	Annual Budget
Reserve Income					
Reserve Assessment Income	38,780	38,783	232,680	232,698	465,400
Investment Interest Income	10,376	2,000	45,013	12,000	24,000
Total Reserve Income	49,156	40,783	277,693	244,698	489,400
Reserve Balance June 1	2,177,789				
Income	49,156				
Spending	(15,236)				
Reserve Balance June 30	2,211,709				

River Valley Ranch Master Association

Public - Balance Sheet

As of June 30, 2023

ASSETS

Current Assets

Checking/Savings

Wells Fargo Operating 2674 586,098

Investment Accounts 2,919,880

Total Checking/Savings 3,505,978

Accounts Receivable

Homeowner Accounts Receivable 4,024

Total Accounts Receivable 4,024

Other Current Assets

Interest Receivable 1,212

Prepaid Expenses 16,307

Undeposited Funds 48,836

Inventory 2,603

Total Other Current Assets 68,958

Total Current Assets 3,578,960

Fixed Assets 604,338

TOTAL ASSETS 4,183,298

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable - Vendors 65,519

Accounts Payable - Payroll 58,189

Accounts Payable - Payroll Tax 5,109

Accounts Payable - P&D Deposits 924,750

Total Accounts Payable 1,053,567

Credit Cards

Wells Fargo Credit Card 6,754

Total Credit Cards 6,754

Other Current Liabilities

Prepaid HOA Dues 46,615

Prepaid Income - DRC Fees 50,844

Prepaid Income - Other 8,120

Sales Tax Payable 1,301

Payroll Liabilities 4,863

AVLT Payable 0

Total Other Current Liabilities 111,743

Total Current Liabilities 1,172,064

Total Liabilities 1,172,064

Equity

Reserves 2,284,129

Prior Operating Fund 1,058,167

Transfers to from Reserves (604,204)

Retained Earnings 154,301

Net Income 118,840

Total Equity 3,011,233

Rounding 1

TOTAL LIABILITIES & EQUITY 4,183,298

Facilities & Grounds - Travis Green

The irrigation crew has been working tirelessly to tune and repair heads around the neighborhood to get rid of all the dry spots. If you notice a broken head or nozzle and want to help out the team, please send me an email with a photo for the quickest response time. The news of Emerald Ash Borer being found in Carbondale has caused us to take a deeper look at all the trees in the community. Earthwise will be here the week of 8/13 to do some extensive pruning and removals. We are prioritizing Ash trees that we are going to try and protect and looking at planting trees this fall to help diversify our canopy. We are working with the town of Carbondale on some improvements to the facilities at Triangle Park, Jaime replaced the park grills last week with more to come later this month. The crews are also going to be doing some cleanup around the neighborhood ponds, manually removing weeds near the water's edge, cutting down tree suckers, and removing cat tails where they are impeding the flows.