

RVRMA EXECUTIVE BOARD MEETING
Wednesday, September 27, 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
RJ Spurrier, Director
Sherry Stripling, Director
Carl Hostetter, 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

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, August 23, 2023.

III. Public Comment

- Comments in public comments are for agenda items only.

IV. Committee Report

- Long Range Planning (*verbal*)

V. Month End Financial Review – James Maguire (*info.*)

VI. Management Update

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

VII. Old Business

- Short Term Rental - Voting Update (*info.*)

- Board Liaisons - OTAC & SAC

VIII. New Business

- Fees for 2024 Budget

IX. Adjourn

X. Executive Session

- Legal Discussion - Allocated Interest
- Staff Wage Discussion

RVRMA EXECUTIVE BOARD MEETING
Wednesday, August 23, 2023 at 5:30 p.m.
Ranch House Conference Room and Zoom
Meeting – DRAFT COPY

Executive Board of Directors

Michael Banbury, President
John Lund, Vice President
Todd Richmond, Treasurer
Ben Johnston, Secretary
(*absent*)
Sherry Stripling, Director
RJ Spurrier, Director
Carl Hostetter, 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
(*absent*)

In Person Attendees:

Susan Christman
Sarah Gilbertson
Laura Hanssen
John Krousouloudis
Diane Cavara
Stan Kleban
Jeff Krentz
Hugh Sontag
Don Wrigley
Judy Wrigley
Wolf Gensch
Stan Kleban

Zoom Attendees:

Nina Price
Steve Laverty
Mary Catherine Conger
Patti Crockett
Lani Kitching
Paul Brown
Todor Radmilovich
Gary Wesselink
Abby Radmilovich
Frederica Froelicher
Jocelyn Durrance
Steven Wolf

I. Call to Order- Establish Quorum

- Board President, Mike Banbury, called the meeting to order at 5:30 p.m. A quorum was established.

II. Approval of Minutes and the Consent Agenda

- Board Directors, Carl Hostetter and Sherry Stripling moved and seconded the approval of the meeting minutes of the RVRMA Executive Board Meeting held on Wednesday, July 24, 2023, and the consent agenda.

III. Public Comment

- Susan Christman commented on the Short-Term Rentals (STR's) and stated that she has two STR's on both sides of her home. Susan stated that she requests the proposed amendment have a lengthy voting period.
- Sarah Gilbertson commented that there should be a 4-month voting period for the proposed amendment. Sarah added that due to 67 percent passage rate for the vote, the amendment needs time to pass, and adequate time is necessary. Sarah also said that there are many emails that come from RVRMA and the number of emails that have gone out regarding Log Range Planning should match the number of emails (or more) that go out for the short-term rental topic.
- Wolf Gensch commented that there are three HOA's in the lower Roaring Fork Valley that all have similar amenities (RVR, Iron Bridge & Aspen Glen) and RVR is currently the only one who allows STR's.
- John Krousouloudis commented that STR's are taking away housing from long term renters.
- Elaine Grossman commented that she is in support of Short-Term Rental restrictions of less than 30 days. Elaine added that there is an important distinction that the amendment would not be a blanket restriction on all rentals but only those that are 30 days or less.
- Diane Cavara commented that she continues to fight short term rental issues on both sides of her home.
- Stan Kleban commented that RVR does not need short term rentals and emphasized that we are not an "in and out" community.
- Hugh Sontag commented that he supports Short Term Rental restrictions and asks for sufficient time to mobilize the community to vote.
- Don Wrigley commented that he supports short term rental restrictions and all that he has been hearing on the topic so far at the meeting. He added that any rental under 30 days is a nonstarter.
- Judy Wrigley commented that she has witnessed inappropriate behavior that posed a threat to public safety at a neighboring short term rental home on Heritage drive.
- Nina Price commented that she is against STR's.
- Jocelyn Durrance commented that she also supports a 30-day minimum short

term rental restriction and that she wants to know who her neighbors are and that creates a stronger sense of community.

- Abby Radmilovich commented that she awaits response to two emails that were sent to the board following the June board meeting. Abby added that she was unable to find language regarding petitions in the By Laws. Abby also noted that the Town of Carbondale's new ordinance severely limits STR's in RVR and came into effect 13 months ago. Abby continued to say that RVR is different from Aspen Glen and Iron Bridge because they are not subordinate to the Town of Carbondale Ordinance. Abby asked the board to decide in a fair and unbiased manner, based on facts merit and in way that represents the entire community.
- Mary Catherine Conger commented that STR's should at least have a 30-day minimum. Mary Catherine continued to say that short term rentals in the Old Town neighborhood where she lives would hugely impact life in the neighborhood. Having a revolving door of neighbors would not be community focused.
- Fredrica Froelicher commented that she is very curious as to why the wording on the vote puts the onus on the owners to come up with enough votes to vote against STR's.
- Todor Radmilovich commented on the short-term rental topic, the petition that was presented to the board, community survey numbers, property values, board code conduct and representing biased interests. Todor went on to ask the board to decide in a manner that is fair, unbiased, fact, merit based, in a way that represents the interests of the entire community.

IV. Committee Report

- **Long Range Planning**

Chair of the Long-Range Planning Committee and Board Vice President, John Lund commented that there was a productive last month with community presentations of the potential plan. John thanked Mike Banbury, Carl Hostetter and Ashley Lynch for being a part of the presentations along with Frank Vain from the McMahan consulting firm. There was good attendance from homeowners at the presentations, about 120 and 150 homeowners attended. There was great input and feedback provided. The survey was released on Monday prior to the board meeting which contained all materials from the meeting in booklet form. It was announced that the survey is due to be completed by September 6.

RJ Spurrier, Board Director, commented that the proposal presentation was really well presented and very informative.

V. Month End Financial Review – James Maguire

RVR Controller, James Maguire, shared a financial presentation at the meeting. Focusing on July's performance, year to date budget versus actual, and the reserve account.

James first shared a high-level summary of the budget versus actual for the month of July. Income was \$10,000 over budget mostly in part to food and beverage sales which came in \$7,000 higher than expected. Cost of goods sold were right on target coming in about \$1,100 under budget and expenses were just slightly over budget by \$3,176. The net bottom line for July was a surplus of \$8,308.

Year to date showed that we are still doing exceptionally well. Budgeted income was \$1.654 million and we've brought in \$1.655 million, a variance of only 1/10th of a percent. Cost of goods are also on target with only a \$400 variance, or 2/10th of a percent. Expenses are still running under budget and now we are at \$47,000 under, or a 3.3% variance. We do expect that margin to thin out in the next couple months particularly due to an anticipated increase in tree maintenance cost and the Emerald Ash Borer issue. Bottom line for year-to-date as of July 31 is a \$48,242 surplus.

We are running under budget by \$47,000 or a 3.3% variance for year-to-date operating expenses. We have been saving money on ground maintenance which is almost \$34,000 under budget. Of this, \$15,000 is from tree maintenance, but as previously mentioned, we expect this to catch up in the next couple of months. The largest expense, personnel costs, are on target with only a 2% variance. Then at the bottom there are only a couple of line items that are slightly over budget. RVR Community expenses is over by \$6,000 mostly due to increased event spending for 4th of July celebration and Annual Meeting. Ranch House expenses are also over by \$6,000 mostly due to higher-than-expected plumbing repairs and general maintenance to the Ranch House. However, the bottom line is still good at \$47,000 under budget or a 3.3% variance.

As of July 1st we had a \$2.212 million reserve balance. July assessments were \$38,780 and interest income was \$10,324 for a total increase of \$49,104. July spending included updating our security camera system and payments for McMahan for long term planning for a total of \$31,133 spent from the reserve. The ending reserve balance on July 31 was \$2,229,681

VI. Management Update

- **General Manager Report- Ashley Lynch**

Ashely commented that only 76 surveys had been returned for the Long-Range Planning survey and urged homeowners to complete the important survey. Ashley also thanked everyone for their patience as Ranch House

resealing was being performed on the parking lot.

Sherry Stripling asked when the parking area on cedar creek would be completed. It was shared that this would likely happen in the fall.

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

Ali commented that the pool has been very busy on weekends. Staffing has been tricky but we are hoping to keep everything open as long as we can.

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

VII. Old Business

- **Short Term Rentals**

The Board of Directors discussed the proposed Fourth Amendment to the Master Declaration. It was noted that Ben Johnston, Board Secretary, was absent but sent in his proxy to Board President, Mike Banbury.

It was pointed out that the HOA's Attorney drafted the amendment and took into account any loopholes that may present themselves. The Fourth Amendment draft copy contains underlined changes so that the community can see how the Amendment was shaped.

It was commented that the draft Amendment contains two different lease limitations (12 per year for ADU's and 6 per year for single family residences). This was questioned by some members of the board. It was discussed that a 12-month limitation for all rentals in RVR would be more consistent.

Todd commented that the legal document can be lengthy and hard to digest. He suggested some sort of summary of the proposed changes to clarify the meaning in practice. The Board talked about the idea of providing an informational document that could be included with the ballot or added as questions arise. It was commented that many in the community may want input as to how that is crafted and it would be difficult to narrow down how much information should be included in the document and it could become very subjective. That these changes would supersede the town ordinance was discussed but considered extraneous by some. John and Todd agreed to draft an objective, fact-based forward document to be issued with the legal document for approval of the full board.

It was stated by Board Vice President, John Lund, that according to our

governing documents, the two thirds threshold applies to any changes of land use within the community and the bar is set intentionally high to ensure the changes adopted are ones that the community really wants. John continued to say that there seems to be continued misstatements regarding what the survey numbers say and he disagrees with the representation that somehow half the people in RVR express that they want STR's. There was a significant number of people who said they want no STR's and there was another significant number that said they were ok with the limited number of STR's that are here now. Which is qualitatively different thing than what is being represented by some. It is the community that must decide, and it is the boards job to put a process together.

Sherry commented that there was a question raised as to where in the By Laws petitions are mentioned. Sherry said that it was in section 4.3 under special meetings.

Sherry requested clarification on the additions to section F in the amendment prohibits possessory rights that allow simultaneous occupancy. John and Mike clarified that this was not intended to prohibit an owner's closet or storage space, but specifically, to prohibit an owner and lessee simultaneously occupying a unit. Sherry suggested that it should simply state that directly. The board discussed various ways to clarify the language. It was stated that the Board should be crystal clear on our interpretation and intent.

MOTION: John motioned to advance the Fourth Amendment with two edits that were discussed earlier (12 leases per year instead of 6 and cleaning up verbiage to section F of the Amendment concerning owner and lessee simultaneously occupying a unit) Carl Hostetter seconded the motion. Ben was not present for the vote but submitted his proxy, in writing to vote "in favor" on the motion. The Motion passed unanimously.

The process for the vote was discussed and how long the voting period should be. A time period of three to four months was discussed to give ample opportunity for all owners to make an informed vote. Concern was expressed about overlapping with the Long Range Planning efforts and fall budgeting cycle

MOTION: RJ Spurrier and Carl Hostetter moved and seconded to extend the vote through the end of the year (final day to vote December 31). One board member opposed. The motion passed.

There was also discussion as to whether the ballot would be standard or secure. It was agreed that the association would move forward with their

normal process of standard balloting.

VIII. New Business

- **SB23-178**

Ashley shared information on House Bill 23-178 which deals with xeriscape and water wise landscape. The Association is largely in compliance. The statute contains language that says associations are to have three approved plans on their website concerning garden plantings. The legislation also indicates that garden beds could be installed in front, rear or back yards. There is an avenue for an HOA to give aesthetic guidelines on these features.

Board Director, Carl Hostetter commented that the Boundary Association is looking into redesigning two small sections of their common area and converting it to a native plants/pollinator friendly space. It could be an example that the master association could use.

The DRC together with Ashley and Jessica will coordinate with a landscape architect to assist with the designs for the website.

IX. Adjourn

Mike and RJ moved and seconded to adjourn the meeting. The meeting was adjourned at 7:40 p.m.



September 27th, 2023

Governance/Operations:

- We continue to work with the town on the Emerald Ash Borer (EAB) issue. In conjunction with the town, we will move forward with tree injections in the spring. The Arborist has completed an inventory and we anticipate treating around 185 Ash Trees in the spring (included in the tentative 2024 budget).
- The LRP survey is complete and we anticipate having those details in time for our LRP Committee Meeting on 10/17.
- The Crystal River Restoration Project has wrapped up for now. Plantings will take place in the spring. Concrete needs to be poured for the handicapped accessible ramp.
- The results from the STR vote is contained in the board packet. Those results have been preliminary audited but that audit work is ongoing as we move through the process.
- Settlement painting should be wrapped up in the first portion of October.
- We are on time with our 2024 budget timeline (also contained in this board packet). We anticipate Q&A meetings with the public in mid-October. Following those feedback sessions, the proposed budget will be in the October board packet for board review.
- Irrigation blowouts will begin on Monday the 9th.
- The last day of the RVR Rec pool will be October 1st.
- We have held meetings with homeowners to discuss potential pollinator habitats to be installed on land surrounding our pool in 2024.
 - This would mimic work being done at the Boundary as they renew their landscaping.
 - The idea is to install eco-conscious gardens that can illustrate what homeowners might be able to create on their own properties, bringing more birds and pollinators into our area.

Staffing

- All positions are filled at this time, our lifeguards have returned to school.

Sub-Associations & Neighborhoods

- **The Boundary** – Their annual meeting was held on 8/17 and was well attended. A quorum of homeowners was present and the 2024 budget was ratified.
- **Crystal Bluffs** – a special meeting was held at the Ranch House on 9/19 at 3pm. Changes to their governing documents were successfully voted upon. Needed changes were made concerning allocated interests, as well as references to the number of lots actually present in the community (16). Some verbiage was also changed which clarified voting interests bringing their documents into alignment with Colorado law (CCIOA).
- **24/Fairway Residences** – Board Meeting was held on 9/14 at 9am.
- **Old Town** –
 - No Update
- **The Settlement** –
 - Painting is nearly complete
 - An advisory Committee Meeting was held at 530pm on 9/6/23
- **Thompson Corner**
 - No updates provided

Ranch House Report 9.27.2023 – Ali Royer, Director of Programming & Community Engagement

Fitness

Here is September's typical fitness schedule (some changes occur week to week).

| RIVER VALLEY RANCH | | | | |
|---------------------------|------------------|-------------|-----------------------|------------|
| Day | Time | Location | Class | Instructor |
| Monday 9/18 | | | | |
| | 8:00- 9:00 AM | ZOOM | Qigong | Cari |
| | 8:00- 9:00 AM | Studio | Move From Your Center | Anthony |
| | 9:30-10:30 AM | Studio | Strong & Stable | Amanda |
| Tuesday 9/19 | | | | |
| | 8:00-9:00 AM | Studio | Gentle Slow Flow Yoga | Anthony |
| | 9:00- 10:00am | Pool | Water Aerobics | JoAnn |
| | 9:30-10:30 AM | Studio | HIIT | Lauren |
| | 10:45 - 11:45am | ZOOM | Ageless Athlete | John |
| | 5:30- 6:30 PM | Pool | Master Swim | Dave |
| Wednesday 9/20 | | | | |
| | 8:00- 9:00 AM | ZOOM | Qigong | Cari |
| | 8:15 - 9:15 AM | Studio | Pilates Blend | Natalie |
| | 9:30 - 10:30 AM | Studio | Cycling + Upper Body | Susan |
| | 10:45 - 11:45 AM | Studio | Booty | Tina |
| | 5:15 - 6:15 PM | Studio | Yogalates | Anthony |
| Thursday 9/21 | | | | |
| | 9:00- 10:00am | Pool | Water Aerobics | JoAnn |
| | 10:15 - 11:15 AM | Studio | Dynamic Strength | Tina |
| | 10:45 - 11:45am | ZOOM | Ageless Athlete | John |
| | 5:30- 6:30 PM | Pool | Master Swim | Dave |
| Friday 9/22 | | | | |
| | TBD | Ranch House | Morning Hiking Group | |
| | 8:00-9:00 AM | Studio | Gentle Slow Flow Yoga | Anthony |
| | 10:45-11:45 AM | Studio | Pilates | Elly |
| Saturday 9/23 | | | | |
| | 9:00- 10:00am | Studio | Ageless Athlete | John |
| Sunday 9/24 | | | | |
| CANCELLED | 1:30-5:30 PM | Studio | Restore & Renew Yoga | Ellen |



Ranch House Usage – August monthly summary

1. We had 5,250 check-ins in August (compared to 5,921 in July and compared to 4,737 in August 2022).
 - a. 4,358 were homeowners or transferred memberships.
 - b. 242 were Thompson Corner or ADU members.
 - c. 650 were Tennis members.
2. Guests – approximately 13% increase from August 2022 to August 2023.

New! Kids' Beginning Ballet Classes at the Ranch House. 10-week session. Full roster for fall 2023!



Staff

Fully staffed!

Pool

It was a great summer at the pool! Sunday, September 3 was the last day for the slide. The baby pool closed on Tuesday, September 19, and the last day for the recreation pool is Sunday, October 1. Last day for water aerobics is Thursday, September 28.

**Tennis**

Tennis is still busy! The courts remain open, weather permitting. When the nighttime temperatures reach freezing for a few days in a row, it creates an upper layer of frost on the courts. When thawing during the day begins, the court becomes muddy. These conditions are both dangerous for players and damaging to the courts, if used. Typically, the courts remain open between the first and third week of October, depending on temperatures.

Past & Upcoming Events

Recent Events

- Tequila Tasting



- Artist Happy Hour – Marcie Reed, Cheryl Bumgarner, Clara Moore (full house!!)



Upcoming Events

- Water Aerobics End of Summer Party (Tuesday, September 26)
- Italian Reds – Wine Tasting (Thursday, September 28)
- Full Moon Qigong Meditation (Friday, September 29)
- End of Summer Tennis Party (Friday, October 20)
- Halloween Kids' Event (Saturday, October 28)
- Fall Craft Fair (Saturday, November 4)
- Roaring Fork Outdoor Volunteer Presentation (Thursday, November 9)
- RVR Annual Holiday Event (Saturday, December 2)

DRC Report, September 2023 - Jessica Hennessy

The following projects were reviewed by the DRC in September:

- **Lot:** V08, 707 Perry Ridge | Yard Improvements
- **Lot:** EE06, 863 Perry Ridge | First Preliminary
- **Lot:** V09, 719 Perry Ridge | Final Submittal
- **Lot:** AA05, 245 Crystal Canyon | Drainage Inquiries
- **Lot:** L01, L02, L05, 5140 Crystal Bridge Dr, 48 Southbridge Ct, 36 Southbridge Ct | Deer Fencing Solution
- **Lot:** V05, 669 Perry Ridge | Final Landscape Inspection Discussion
- **Lot:** V04, 655 Perry Ridge | Final Landscape Inspection Discussion
- **Lot:** V07, 691 Perry Ridge | Final Landscape Inspection Discussion
- **Lot:** X08, 30 Patterson | Final Landscape Inspection Discussion
- **Lot:** M22, 840 Lakeside | Final Landscape Inspection Discussion
- **Lot:** M28, 809 Lakeside | Site Visit & Inspection Solutions

DRC numbers:

- There have been **77** Admin Reviews processed so far this year.
- There are currently **22** homes in the construction phase (from breaking ground to the final inspection phase/closeout).
- There are **11** applicants in the Preliminary Design Review phase.
- There are **6** applicants finalized by DRC and waiting on permits from the Town of Carbondale.
- There are currently **39** total active DRC files.

Financial Report

August 2023

Prepared by James Maguire

Budget vs Actual

August was the last month of our major summer activities and transactions at the Ranch House. The majority of summer staff have returned to school, swim lessons were completed, and general use of the facilities is waning as we move into September. The tennis program will continue through September. Tennis costs will start outweighing tennis income since membership income has ceased for the season.

Total income in August was \$255K out of a budgeted \$243K, a surplus of close to \$12K. DRC income was up to \$15K for the month, the 2nd highest for the year, and was the primary contributor to the surplus.

Cost of goods sold were over budget by \$5K mostly due to tennis program costs and credit card fees. We spent 43K out of a budgeted 38K.

Expenses were also over budget by \$12K as expected. This is primarily due to the timing of tree maintenance which has been running under budget all year. This month we spent \$20K on tree maintenance, which is \$16K over the monthly budget, but brings us right back in line with our year-to-date tree maintenance budget.

As for year-to-date, total budgeted income is \$1.896 million and we've brought in \$1.911 million. Total budgeted COGS is \$204K and we spent \$210K. This is generally in proportion to an increase in income. Total budgeted expenses are \$1.671 million, and we spent \$1.636 million, which is about 2% under budget.

Our bottom-line net income budget vs actual is a \$42,253 surplus.

Reserve Funds

The beginning RVRMA reserve fund balance in August was \$2,229,681.

Total reserve income was \$49,203, of which \$10,423 was interest income.

A total of \$47,276 of reserve funds were spent in August. Two new roofs were put on the dugouts at Triangle park (as required by the Town of Carbondale), the parking lot at the Ranch House was coated and striped, the final security camera was installed, and payments were made for the ongoing long range planning project.

The ending balance in the reserve account was \$2,231,608 as of August 31st.

2023 Forecast and 2024 Budget

Last year, we ended the year with a \$35K surplus out of a \$2.3 million budget. This year we hope to end with a surplus within 1% of the budget (\$2.490M), which would be \$25K or less. As mentioned above, we are currently running at \$42K surplus.

As well, the budget process has begun for 2024. Our goal for next year is to contain the increase in costs to as close to the 12-month trailing CPI as possible while maintaining the standard of quality of services our homeowners expect. We have completed the first draft of both the operating and reserve budgets for RVRMA, Old Town, and the Settlement. After Board reviews, we expect to have a refined version out to the public for feedback by mid-October.

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

| | July | Budget | YTD Actual | YTD Budget | Annual Budget |
|--|-----------------|-----------------|------------------|------------------|------------------|
| Income | | | | | |
| Assessments | 179,496 | 179,525 | 1,436,288 | 1,436,200 | 2,154,300 |
| Memberships | 12,062 | 11,000 | 60,413 | 50,500 | 69,700 |
| Swim & Fitness. | 2,046 | 1,000 | 11,858 | 17,000 | 21,000 |
| Tennis Programming Income | 23,252 | 20,000 | 174,247 | 172,000 | 187,000 |
| Homeowner Reimbursable Assessmt | 9,516 | 9,000 | 84,429 | 81,000 | 117,000 |
| Other Income | 28,861 | 22,500 | 143,486 | 140,200 | 196,700 |
| Total Income | 255,233 | 243,025 | 1,910,721 | 1,896,900 | 2,745,700 |
| Cost of Goods Sold | | | | | |
| Swim & Fitness | 7,111 | 7,750 | 45,976 | 50,500 | 70,500 |
| Tennis | 28,181 | 24,000 | 127,247 | 129,000 | 154,500 |
| Concessions | 4,616 | 5,500 | 21,787 | 20,600 | 24,300 |
| Credit Card Fees | 3,615 | 500 | 15,269 | 4,000 | 6,000 |
| Total COGS | 43,523 | 37,750 | 210,279 | 204,100 | 255,300 |
| Gross Profit | 211,710 | 205,275 | 1,700,442 | 1,692,800 | 2,490,400 |
| Expense | | | | | |
| Personnel | 125,215 | 137,992 | 947,222 | 980,536 | 1,492,400 |
| Grounds | 64,549 | 40,291 | 252,231 | 261,928 | 360,500 |
| Irrigation | 7,492 | 9,205 | 74,090 | 82,640 | 123,500 |
| Ranch House Expenses | 10,109 | 10,755 | 99,717 | 94,240 | 139,400 |
| Utilities | 12,290 | 11,840 | 95,902 | 95,620 | 144,000 |
| Administrative | 11,927 | 8,958 | 80,070 | 71,668 | 107,500 |
| Finance | 108 | 300 | 3,211 | 2,400 | 5,100 |
| Design Review Committee | 4,785 | 3,500 | 25,053 | 28,000 | 42,000 |
| RVR Community Expenses | 3,540 | 4,750 | 58,923 | 54,000 | 76,000 |
| Total Expense | 240,015 | 227,591 | 1,636,419 | 1,671,032 | 2,490,400 |
| Net Operating Surplus / Deficit | (28,305) | (22,316) | 64,023 | 21,768 | 0 |

Reserve Activity
August 2023

| | August | Budget | YTD Actual | YTD Budget | Annual Budget |
|----------------------------------|------------------|---------------|----------------|----------------|----------------|
| Reserve Income | | | | | |
| Reserve Assessment Income | 38,780 | 38,783 | 310,240 | 310,264 | 465,400 |
| Investment Interest Income | 10,423 | 2,000 | 65,761 | 16,000 | 24,000 |
| Total Reserve Income | 49,203 | 40,783 | 376,001 | 326,264 | 489,400 |
| Reserve Balance August 1 | 2,229,681 | | | | |
| Income | 49,203 | | | | |
| Spending | (47,276) | | | | |
| Reserve Balance August 31 | 2,231,608 | | | | |

River Valley Ranch Master Association

Public - Balance Sheet

As of August 31, 2023

ASSETS

Current Assets

Checking/Savings

Wells Fargo Operating 2674 566,534

Investment Accounts 2,926,131

Total Checking/Savings 3,492,665

Accounts Receivable

Homeowner Accounts Receivable 1,493

Total Accounts Receivable 1,493

Other Current Assets

Interest Receivable 30

Prepaid Expenses 30,804

Undeposited Funds 28,593

Inventory 1,854

Total Other Current Assets 61,281

Total Current Assets 3,555,439

Fixed Assets 604,338

TOTAL ASSETS 4,159,777

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable - Vendors 60,323

Accounts Payable - Payroll 51,663

Accounts Payable - Payroll Tax 4,229

Accounts Payable - P&D Deposits 922,881

Total Accounts Payable 1,039,096

Credit Cards

Wells Fargo Credit Card 5,109

Total Credit Cards 5,109

Other Current Liabilities

Prepaid HOA Dues 37,223

Prepaid Income - DRC Fees 57,218

Prepaid Income - Other 0

Sales Tax Payable 2,337

AVLT Payable 54,810

Payroll Liabilities 3,519

Total Other Current Liabilities 155,107

Total Current Liabilities 1,199,312

Total Liabilities 1,199,312

Equity

Reserves 2,287,855

Prior Operating Fund 1,058,167

Transfers to from Reserves (604,204)

Retained Earnings 154,301

Net Income 64,346

Total Equity 2,960,465

Rounding 0

TOTAL LIABILITIES & EQUITY 4,159,777

Facilities and Grounds – Travis Green

Irrigation water will be shut off the first week of October and blowouts will begin on Monday, Oct. 9. I would advise residents to protect their trees during this same time. Earthwise will be here the week of October 16th to do some tree pruning throughout the neighborhood and to do some removals around the south entrance. This is a busy time for our crew winterizing the irrigation, tennis courts, and swimming pools, as well as installing the tree fencing in the common areas. When these tasks are completed, we will begin doing some tree planting and installing a new rock retaining wall around the parking area at the end of Cedar Creek, similar to the one we replaced last year on Pioneer Court. Should you have any questions or concerns, please do not hesitate to reach out to me.

Thank you for your attention, and we look forward to the successful execution of these projects.

Fourth Amendment Vote (STR) Summary Approximations

| | Votes | Total |
|-----|--------------|--------------|
| Yes | 292 | 292 |
| No | 83 | 83 |
| | | <hr/> |
| | | 375 |

368 Total yes votes needed to pass
76 More yes votes needed to pass

548 Total Voters
173 Remaining Votes

These results are NOT final vote tallies. Work has been done to audit all submitted votes, but tallies are subject to change until all votes have been officially certified.

This list does NOT represent final voting results. Work has been done to audit all submitted votes and associated addresses, but data is subject to change until all votes have been officially certified.

Below are addresses that have submitted votes for the 4th Amendment (STR) as of 8am on 9/22/23

10 Crystal Canyon Dr,

10 Harris Drive

10 Pioneer point

1011 Heritage Dr

1017 Heritage Drive

104 Pioneer Court,

105 Bowles Dr

106 Crystal Canyon Drive

1066 Heritage Drive

1072 Heritage Drive

1078 Heritage Drive

108 Bowles Drive

108 Pioneer Ct

1084 Heritage Drive

1090 Heritage Drive

1096 Heritage drive

110 Shadowood Ln

1103 Heritage Dr

1106 Heritage Dr

1107 Heritage Drive

1112 Heritage Dr

1118 Heritage Dr

112 Pioneer Court

1124 Heritage Dr

115 Bowles Ave

115 Shadowood Ln

116 Pioneer Ct

1164 Heritage Dr

1169 Heritage Dr

117 Bowles Dr.

1170 Heritage Drive

1179 Heritage Drive

1180 Heritage Drive

1185 Heritage Dr

1188 Heritage Drive

1192 Heritage drive

1197 Heritage Drive

120 Bowles Drive
120 Pioneer Court
1201 Heritage Drive
1205 HERITAGE DR
1208 Heritage Drive
1211 Heritage Drive,
122 Crystal Canyon Drive
1223 Heritage Dr.
1229 Heritage Dr
124 Pine Ridge Court
124 Pioneer Ct
1241 Heritage Dr.
125 Shadowood lane
1252 Crystal Bluff Loop
1256 Crystal Bluffs Loop
1258 Crystal Bluff Loop
1260 Crystal Bluff Loop
1262 Crystal Bluffs Loop
1264 Crystal Bluffs Loop
1266 Crystal Bluffs Loop
1270 Crystal Bluffs Loop
1272 Crystal Bluffs Loop
1276 Crystal Bluffs Loop
1278 Crystal Bluffs Loop
128 pioneer ct
1280 Crystal Bluffs Loop
130 Crystal Canyon Dr.
130 Shadowood Ln
132 Pioneer Ct
14 Harris Dr
140 Shadowood Lane
145 Shadowood
150 Shadowood Lane
150 Sopris Mesa Drive
154 Sopris Mesa Drive
158 Sopris Mesa Drive
160 Shadowood Ln
160 Sopris Mesa Drive
162 Sopris Mesa Dr
163 Sopris Mesa Drive
166 Sopris Mesa Dr
171 SOPRIS MESA DRIVE
172 Sopris Mesa Drive
178 Sopris Mesa Drive
18 Crystal Canyon Drive
184 Sopris Mesa Dr
188 sopris mesa

20 Patterson Drive
20 Pioneer Pt
201 Holland Thompson Drive
202 Holland Thompson Dr.
205 Holland Thompson Dr
206 Holland thompson Dr
209 Holland Thompson Drive
210 Holland Thompson Dr
211 Crystal Canyon
214 HOLLAND THOMPSON DR
217 Holland Thompson Drive
221 Crystal Canyon Dr
221 Holland Thompson Drive
225 Holland Thompson Drive
232 Holland Thompson Drive
233 Holland Thompson Drive
234 Crystal Canyon Dr
236 holland Thompson dr
237 Holland Thompson Drive
242 Crystal canyon dr
244 Holland Thompson
245 Crystal Canyon Dr
245 Holland Thompson Dr
250 Crystal Canyon Dr
273 Crystal Canyon Dr
283 crystal canyon dr
29 Crystal Canyon Drive
290 Crystal Canyon Drive
293 Crystal Canyon Dr
30 Harris Dr
30 Patterson Drive
300 Cryatal Canyon Dr
303 Crystal Canyon Dr
303 Lamprecht Dr
307 Lamprecht Drive
311 Crystal Canyon Drive
311 Lamprecht Dr
32 southbridge court
321 Lamprecht Dr
325 Lamprecht Dve
329 LAMPRECHT DR
333 Lamprecht Dr
337 LAMPRECHT DR
338 Crystal Canyon Drive
3380 Crystal Bridge Drive
34 Harris dr
3400 crystal bridge drive

3440 Crystal Bridge Dr,
3480 Crystal Bridge Drive
3500 Crystal Bridge Drive
351 Crystal Canyon Drive
3520 Crystal Bridge Drive
3540 Crystal Bridge Drive
36 Southbridge Court
3640 Crystal Bridge Dr.
3660 Crystal Bridge Dr
368 Crystal Canyon
3680 Crystal Bridge Drive
37 Crystal Canyon Drive
3700 Crystal Bridge Drive
3740 Crystal Bridge Dr
376 Crystal Canyon Drive
3760 Crystal Bridge Drive
38 Ferguson Dr
3800 Crystal Bridge Dr
3820 Crystal Bridge Drive
383 Boundary Ln
3836 Crystal Bridge Dr
3838 Crystal Bridge Dr.
385 Boundary Lane
3850 Crystal Bridge Dr
3862 Crystal Bridge Dr.
3868 Crystal Bridge Drive
387 Boundary Lane
3874 Crystal Bridge Drive
3880 Crystal Bridge Dr
3889 Crystal Bridge Drive
389 Crystal Canyon Drive
3898 Crystal Bridge Dr
3904 Crystal Bridge Dr
391 Boundary Lane
3910 Crystal Bridge Drive
3916 crystal bridge drive
3922 Crystal Bridge Drive
3934 Crystal Bridge Drive
3946 Crystal Bridge Drive
395 Boundary LN
3952 Crystal Bridge Drive
3958 Crystal Bridge Dr.
3964 Crystal Bridge Drive
397 Boundary Lane
3970 Crystal Bridge Drive
3976 Crystal Bridge Drive
3982 Crystal Bridge Drive

3988 crystal bridge dr
40 Southbridge Ct
400 Settlement
401 Boundary Lane
4016 Crystal Bridge Drive
403 boundary Lane
403 Settlement Lane
4032 Crystal Bridge Dr.
4034 Crystal Bridge Dr
4036 Crystal Bridge Dr.
4038 Crystal Bridge Drive
404 Settlement Lane
4040 Crystal Bridge Drive
4056 crystal bridge dr
406 Crystal Canyon Drive
4062 Crystal Bridge Drive
4069 Crystal Bridge Dr
407 Boundary Lane
407 Settlement Lane
4080 Crystal Bridge Dr
4084 Crystal Bridge Drive
4090 Crystal Bridge Dr.
410 Boyd drive
4100 Crystal Bridge Drive
4104 Crystal Bridge Dr
4108 Crystal Bridge Drive
411 Boundary Ln
4112 Crystal Bridge Drive
4118 Crystal bridge
4126 Crystal Bridge Drive
4127 Crystal Bridge Drive
413 settlement lane
4135 Crystal Bridge Drive
4141 Crystal Bridge Drive
4144 Crystal Bridge Drive
4147 Crystal Bridge dr
4156 Crystal Bridge Drive
416 Settlement Lane,
4162 Crystal Bridge Drive
4165 Crystal Bridge Drive
42 Crystal Canyon Drive
421 Settlement Lane
424 Crystal Canyon Dr.
424 Settlement Lane
425 Boyd Dr.
427 Crystal Canyon Dr
429 Settlement Lane

432 Crystal Canyon Dr.
432 Settlement Lane
433 Settlement Lane
435 Boundary Lane
436 Settlement Lane
437 Settlement Lane
438 Crystal Canyon Dr.
44 Heritage Court
440 Boyd Dr
443 Boundary Ln.
445 Boyd Drive
45 Crystal Canyon Drive
451 Boundary Lane
452 Settlement Lane
453 Boundary Lane,
453 Settlement Lane
455 Boyd Drive
457 Settlement Lane,
46 Ferguson Drive
460 Settlement Lane
461 Boundary Ln
464 Settlement Lane
465 Boundary Lane
465 Boyd Drive
465 Settlement Lane
468 Settlement Lane
471 Boundary Lane
473 Boundary Lane,
475 Boundary Lane
48 Southbridge Ct
480 Settlement Lane
483 Boundary Ln
50 Ferguson Dr
50 Old Barn Lane
50 Patterson Dr
5115 Crystal Bridge Drive
5125 crystal bridge dr
5140 Crystal Bridge Dr
5145 Crystal Bridge Drive
53 Crystal Canyon Drive
58 Ferguson Dr
6 Harris Drive,
60 Old Barn LN
60 Patterson Drive
606 North Bridge Dr
610 Northbridge
614 Northbridge Dr

618 North Bridge Drive
62 FERGUSON DR
622 north bridge drive
626 North Bridge Drive
627 N Bridge Drive
630 n bridge drive
633 Perry Ridge Dr.
640 north bridge dr.
644 NorthBridge Dr
649 North Bridge Drive
650 North Bridge Dr
653 Northbridge Drive
654 north Bridge Dr
655 Perry ridge
657 Northbridge Drive
66 Crystal Canyon Dr
66 Ferguson Dr
66 Heritage Ct
665 Northbridge Drive
669 Perry Ridge Road
671 Northbridge Dr.
674 North Bridge Drive
678 North Bridge Dr.
684 Perry Ridge Road
691 Perry Ridge Rd
692 Perry ridge rd
70 Ferguson Dr
700 Perry Ridge Rd.
706 PERRY RIDGE RD
714 Perry Ridge
722 Perry Ridge
730 Perry Ridge Rd.
731 Perry Ridge
735 Northbridge Dr.
74 Ferguson drive
751 Perry Ridge
756 Perry Ridge Road
769 Perry Ridge Rd
77 Crystal Canyon Drive
774 Perry Ridge Rd
78 Ferguson Drive
80 Old Barn Ln
801 Lakeside Drive
802 Lakeside Dr.
805 Lakeside Drive
806 Lakeside Dr
809 Lakeside Dr

817 Lakeside Dr
82 crystal canyon drive
821 Lakeside Dr
822 Lakeside Drive
826 Lakeside Dr
832 LAKESIDE DRIVE
832 Perry Ridge Rd
839 Perry ridge
840 Lakeside Drive,
870 Perry Ridge
883 Perry Ridge Road
901 Cedar Creek Drive
904 Cedar Creek
911 Cedar Crk
914 Cedar Creek,
921 Cedar Crk.
922 Cedar Creek
93 Crystal Canyon Drive
969 Cedar Creek
989 Cedar Creek
118 Bowles Drive
200 Crystal Canyon Drive
210 Crystal Canyon Drive
634 north bridge dr.
645 Perry Ridge
70 Patterson Dr.
435 Crystal Canyon drive
417 Crystal Canyon Drive
408 Settlement
4138 Crystal Bridge Drive
4138 Crystal Bridge Drive
4120 Crystal Bridge
3895 Crystal Bridge Drive
4057 Crystal Bridge Dr
348 Crystal Canyon Drive
358 Crystal Canyon Drive
312 Crystal Canyon Dr.
265 Crystal Canyon Dr
116 Pine Ridge Court
102 Pine Ridge Court
42 Ferguson Drive
3940 Crystal Bridge Dr
669 Perry Ridge
109 Sopris Mesa
449 Settlement
359 Crystal Canyon
77 Crystal Canyon

1254 Crystal Bluffs Loop

463 Boundary Lane

476 Settlement Lane (A18)

4038 Crystal Bridge

707 Perry Ridge

178 Sopris Mesa

416 Carystal Canyon

179 Sopris Mesa

456 Settlement

1041 Heritage--Awaiting Paper Ballot/homeowner owns multiple lots and has requested a separate ballot for each

River Valley Ranch Master Association 2024 Proposed Fees

| Category | Item Name | 2021 | 2022 | 2023 | 2024 | % Increase |
|--------------------|---|-------------|-------------|-------------|-------------|------------|
| Transfers | Membership Transfer Fee | \$250.00 | \$300.00 | \$315.00 | \$315.00 | 0.0% |
| DRC Fees | DRC Admin Fee | variable | variable | variable | CANCEL | |
| DRC Fees | DRC Hourly Fee | \$550.00 | \$550.00 | \$575.00 | \$600.00 | 4.3% |
| DRC Fees | DRC Project Fee | \$5,500.00 | \$6,500.00 | \$8,500.00 | \$8,750.00 | 2.9% |
| DRC Fees | DRC Construction Deposit | \$20,000.00 | \$40,000.00 | \$50,000.00 | \$50,000.00 | 0.0% |
| Guest Passes | Adult Guest Pass | \$7.00 | \$8.00 | \$9.00 | \$9.00 | 0.0% |
| Guest Passes | Child Guest Pass | \$5.00 | \$6.00 | \$7.00 | \$7.00 | 0.0% |
| Guest Passes | Locker fee | \$10.00 | \$12.00 | \$13.00 | \$13.00 | 0.0% |
| Memberships | ADU/TC Individual 12 Month Membership | \$75.00 | \$90.00 | \$95.00 | \$100.00 | 5.3% |
| Memberships | ADU/TC Family 12 Month Membership | \$155.00 | \$180.00 | \$185.00 | \$190.00 | 2.7% |
| Fitness | Group Fitness Classes | \$0.00 | \$0.00 | \$2.00 | ??????? | |
| Fitness | Late Class Fee | none | \$15.00 | none | none | 0.0% |
| Fitness | No Show Class Fee | none | none | \$2.00 | \$2.00 | 0.0% |
| Real Estate Posts | Post install | \$50.00 | \$100.00 | \$110.00 | \$115.00 | 4.5% |
| Tennis Memberships | Season-Individual Tennis Membership | \$699.00 | \$750.00 | \$800.00 | \$830.00 | 3.8% |
| Tennis Memberships | Season-Family Tennis Membership | n/a | \$1,350.00 | \$1,450.00 | \$1,500.00 | 3.4% |
| Tennis Memberships | Individual - One Month Membership | \$299.00 | CANCEL | CANCEL | \$350.00 | |
| Tennis Memberships | Family - One Month Membership | | | | \$650.00 | |
| Tennis Memberships | Tennis Guest - Homeowner | \$20.00 | \$20.00 | \$9.00 | \$9.00 | 0.0% |
| Tennis Memberships | Tennis Guest - Non-resident | | \$25.00 | \$25.00 | \$25.00 | 0.0% |
| Tennis Programming | 30 Min 4PK Private Tennis | \$190.00 | \$190.00 | \$230.00 | \$235.00 | 2.2% |
| Tennis Programming | 30 Min Private - Tennis | \$50.00 | \$55.00 | \$60.00 | \$62.00 | 3.3% |
| Tennis Programming | 60 Min Private Tennis with Director | \$85.00 | \$90.00 | \$95.00 | \$100.00 | 5.3% |
| Tennis Programming | 60 Min 4PK Private Tennis with Director | \$323.00 | \$340.00 | \$365.00 | \$380.00 | 4.1% |
| Tennis Programming | 90 min. Clinic (4 Pack) Tennis | \$152.00 | \$170.00 | \$190.00 | \$195.00 | 2.6% |
| Tennis Programming | 90 min. Clinic Single Tennis | \$40.00 | \$45.00 | \$50.00 | \$52.00 | 4.0% |
| Tennis Programming | Assistant Pro 60 Min Private | \$70.00 | \$75.00 | \$80.00 | \$83.00 | 3.8% |
| Tennis Programming | Kids Camp 1 Day - 4hrs. - RVR resident | \$60.00 | \$65.00 | \$70.00 | \$75.00 | 7.1% |
| Tennis Programming | Kids Camp 1 Day - 4hrs. - non resident | | | | \$85.00 | |
| Tennis Programming | Semi (4 Pack) Per Person -Tennis | \$190.00 | \$210.00 | \$230.00 | \$235.00 | 2.2% |
| Tennis Programming | Semi-private PP - Tennis | \$50.00 | \$55.00 | \$60.00 | \$62.00 | 3.3% |

Working Draft of 2024 Budget Timeline

| Task | August | September | October | November | December |
|---|----------------|--------------------------|-------------------|------------------|----------------|
| Complete end of year forecast | Aug 25th (Fri) | | | | |
| Management Finalization of Draft Budgets | | Sept 22nd (Friday) | | | |
| Release budget summaries/explanations to Public | | Oct 12th (Thursday) | | | |
| Hold Public Sessions for Budget Feedback/Q&A | | Oct 17th (Tue) 5pm-6pm | | | |
| Hold Public Sessions for Budget Feedback/Q&A | | Oct 19th (Thurs) 5pm-6pm | | | |
| Insert Proposed Budget Summary into Board Packet | | | Oct 20th (Friday) | | |
| Present Proposed Budget at Board Meeting | | | Oct 25th (Wed) | | |
| Revision of FINAL 2021 Budget with any Board changes | | | Nov 1st (Wed) | | |
| Final Budget Shared with Community via Email | | | | Nov 9th (Thurs) | |
| Board of Direc Budget Ratification at Board Meeting | | | | Nov 15th (Wed) | |
| Approved Budget Summary Added to Website for Community Review + special mailing notifying homeowners of upcoming vote | | | | Nov 16th (Thurs) | |
| Email Budget Ballot | | | | | Dec 1st (Fri) |
| Board Meeting Final Budget Ratification | | | | | Dec 13th (Wed) |