

**RVRMA EXECUTIVE BOARD MEETING**  
**Wednesday, November 15, 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**

- Approval of Meeting Minutes of the RVRMA Executive Board Meeting held on Wednesday, Oct. 25. 2023.

**III. Public Comment**

- Comments in public comment 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
- Facilities & Grounds Report- Travis Green

**VII. Old Business**

- Twenty First Amendment to the Design Guidelines & Appendix D (*decision*)

- Short Term Rental - Voting Update (*info.*)
- 2024 Budget (*decision.*)

**VIII. New Business**

- N/A

**IX. Adjourn**

**RVRMA EXECUTIVE BOARD MEETING**  
**Wednesday, October 25, 2023, at 5:30 p.m.**  
**Ranch House Conference Room and Zoom**  
**Meeting Minutes - DRAFT**

**Executive Board of Directors**

Michael Banbury, President  
John Lund, Vice President  
Todd Richmond, Treasurer  
Ben Johnston, Secretary  
(Via Zoom)  
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  
(Via Zoom)

**Homeowner Attendees:**

**In Person:**

Steve Laverty  
Sarah Murr  
Diane Cavarra  
John Lund  
Wolf Gensch  
Laura Hanssen  
Cari Shurman

**Via Zoom:**

Abby Radmilovich  
Todor Radmilovich  
John Krousouloudis  
Krystina Greenwood

**I. Call to Order- Establish Quorum**

Board President, Mike Banbury called the meeting to order at 5:30 p.m. A quorum was established. Ben Johnston, Board Secretary joined via Zoom.

**II. Approval of Minutes**

- Board Director, Carl Hostetter, and Board Vice President, John Lund, moved and seconded the approval of meeting minutes for the Executive Board meeting held on Wednesday, Sept. 27. 2023. The motion passed.

**III. Public Comment**

- Steve Laverty commented that the reserve study showed a recommendation of 2.5% a year being over the 70% funding mark by 2035/36.

Steve was curious about the \$10 jump in the proposed budget if the study shows the 70% funding threshold would be reached in 13 years. Steve then commented on the Long Range Plan and whether the HOA will calculate the impact of the vote and what the reserve study requirements are going to be based on whatever amount is approved. Lastly, Steve asked about the special assessment versus the loan in the survey. Steve thought that it implied that an owner wouldn't have to pay the assessment but would need to settle up upon sale of the property. Steve was curious about the actual construct of that piece of the assessment.

- Cari Shurman had two questions on the voting process for the Fourth Amendment ballot. First, Cari asked if a couple owned two properties, but did not agree on which way to vote, can they each vote or would one vote count towards both properties? Cari then asked for clarification of the rules for homeowners who vote then sell their property. She wondered why someone who would be leaving RVR would receive the voting rights for the property.
- Todor Radmilovich asked how the board plans on operationalizing the enforcement for the Fourth Amendment. Todor brought up that he thought occupancy language in the amendment would make it so anyone occupying an owner's home is subject to a 30-day minimum and the owner would not be able to come home for 30 days or be subject to a large fine. Todor said he interpreted this to mean any guests (friend or relative) could be subject to a lease.

Todor went on to ask how the HOA is preparing for legal defense funds. Todor added that he anticipates class action suits from harm the amendment will have on RVR property values.

#### **IV. Committee Report**

- Long Range Planning  
John Lund, Chairman of the Long Range Planning Committee, commented that there has been progress since the last board meeting. Survey results and analysis was provided by the McMahon Group and shared with all homeowners. John highlighted information from the Long Range Planning survey:
  - 59 percent of homeowners participated in the survey.
  - Sixty percent of respondents are satisfied with the plan, 17% assigned a "neutral" rating. Only 23% are dissatisfied with the plan.
  - Six of the 15 components of the plan were reported as important/very important to at least half of the respondents. That included replacing the pool deck and tile at the pool area, refresh and

improve the Ranch House, improve the pool complex, rebuilding and relocate the maintenance buildings, new furnishings at the pool area and refreshing the interior décor at the Ranch House.

McMahon's recommendation was to focus on those items and make sure they are in a final plan that will be considered for vote. Other items to the plan that had support from the community included the bar at the pool area, new restrooms at the Ranch House, a new mail room, pool cubbies, outdoor shower and changing rooms. John added that it was interestingly noted that some of those improvements were rated as more important to new residents and that maybe those features are attractive to new buyers in the neighborhood.

John shared that Sixty-two percent of respondents are satisfied with the proposed funding plan and 14% are neutral. It was added that McMahon explained that a neutral rating was positive because it leans more towards support than opposition. Over three-fourths of respondents (76%) are satisfied or do not oppose the funding plan.

John said that he, Carl, Mike and Ashley have spent some time to improve the design, pair it down and do it more efficiently. They have come up with a revised plan with basic features that are important to people at a significantly lower price. The goal is to look at a new plan at the November Long Range Planning meeting.

Ben Johnston commented that homeowners should speak to their lawyers about the assessment component during the sale of their home. He added that this is addressed in a standard real estate purchase contract (which 99 percent of all owners would use) unless otherwise edited, it says, any special assessments that are levied whether assessed or not are the responsibility of the seller.

## **V. Month End Financial Review – James Maguire**

RVRMA Controller, James Maguire, shared a financial presentation that featured September's performance, year-to-date budget versus actual and the reserve account.

September ended with over a \$12,000 surplus with income over budget by \$8,678 and COGS over by \$5,701. James commented that COGS typically go up as income goes up. Expenses were under budget by \$9,497.

As for year-to-date, RVRMA are still doing very well. Budgeted income was \$2.119 million, and we brought in \$2.142 million (1% variance). Cost of goods are running

over budget by \$11,880 (5% variance).

Expenses are still running under budget and now we are \$44,000 under (2% variance). Out of a budgeted \$1.882 million, we spent \$1.837 million. That margin is expected to thin out in the next couple of months with some deferred expenses.

Bottom line for year-to-date as of September 30 is a \$54,727 surplus. We are forecasting this surplus to drop within 1% of budget by year-end, which would be between \$20,000 and \$30,000.

James drilled down into more detail the income for year-to-date, noting that we see the same pattern as previous months. Food and beverage, memberships, and tennis were higher than expected and DRC income and swim/fitness are under budget. When netted out, total income is within only 1% variance of the budget at \$22,498.

As for year-to-date operating expenses, we are running under budget by \$44,109 (2.3% variance).

The largest savings has been with personnel costs and grounds maintenance. Ranch House expenses are the highest over budget and they include plumbing repairs, security system maintenance, and general repairs to the Ranch House.

Finally, James shared a snapshot of the reserve account. As of September 1 \$2.232 million, was in the reserve balance. September assessments were \$38,780 and interest income was \$9,845 for a total increase of \$48,625. September spending included finalizing the security camera system upgrade and payments for long term planning for a total of \$7,346 spent from the reserve. The ending reserve balance on September 30 was \$2,272,887.

## VI. Management Update

- **General Manager Report- Ashley Lynch**

Ashley commented on the Emerald Ash Borer topic. Noting that there is not much new information since last month. The HOA has around \$20,000 to \$30,000 budgeted next year for this issue. Ashley shared that depending on the size of the tree, owners are looking at around \$100 - \$150 for one tree to be treated and injected. Ashley said that homeowners can contact Aspen tree Service or Earthwise Horticultural for advice on how they can treat trees on their property.

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

Ali commented that they were able to keep the tennis courts open longer due to the beautiful weather. Ali is looking at adding a couple fitness classes

now that winter is approaching. She added that there are 4 events upcoming at the Ranch House including two Halloween events, an Artist Meet & Greet and a Craft Fair.

- **DRC Report- Jessica Hennessy**

Jessica commented that it has been “business as usual” in DRC and they have been working on a new amendment to the guidelines which will come up later in the meeting.

- **Finance Report- James Maguire**

- **Outside Service Report- Travis Green**

Travis noted that RVRMA crews have been working on winterizing the irrigation systems throughout the community.

## VII. Old Business

- **Short Term Rental - Voting Update**

Ashley shared the Fourth Amendment vote approximation numbers:

- 335 yes, 90 no’s for 425 total votes.
- 368 total yes votes needed to pass. (33 more votes needed to pass).
- 248 Total Voters. (123 remaining votes).

Ashley responded to questions that came up in public comment. It is outlined on the voting page of the ballot that if someone owns multiple properties, their vote will be cast towards all owned properties. If someone wishes to cast a different vote per property, they can contact the office for paper ballots. Ashley went on to say that the HOA consulted legal counsel regarding the topic of votes cast for properties that are sold. In accordance with the non-profit corporation act, a ballot could not be revoked once it is cast. If a property sold and a vote was cast for that property, staff will first check to make sure a vote was not cast for the property, and if it wasn’t, staff will send them a ballot.

Sherry commented that the board should be mindful when setting future voting duration time and keep in mind that there will be more turnover of ownership with long voting periods (4 months for Fourth Amendment vote).

Sherry added that there may be some false information that was shared during public comment. There was a comment made that there was a \$10,000 minimum fine written in the Amendment. Sherry commented that it is actually a \$10,000 maximum. Ashley shared that house Bill 22-1137 caused all HOA’s to rewrite their enforcement policies. Ultimately, the bill limits the powers of an HOA to levy fines against homeowners and \$500 is

set for the maximum fine. There is also a 30-day cure period, and the owner has a right to sit before an enforcement committee regarding the violation. The HOA also has an obligation to communicate this to the homeowner.

- **Board Liaisons - OTAC & SAC**

Ashley commented that Laura Hanssen was the OTAC liaison but is no longer on the board so the board would need to appoint a new liaison for that Advisory Committee. Ben Johnston has been liaison for the Settlement Advisory Committee for quite some time and there may be an opportunity for a fresh face. Ashley added that it is beneficial to have a board liaison for these Advisory Committees.

Mike Banbury stated that he is willing to sit as the Liaison for OTAC and SAC over the next year, and after a period of a year or so he would report back to the board and share his feedback. Sherry added that she can serve as Mike's back up.

## **VIII. New Business**

- **Twenty First Amendment to the Design Guidelines & Appendix D**

Jessica Commented that the DRC is recommending a new amendment to the Design Guidelines (the Twenty-First Amendment). They are also recommending changes to Appendix D which will tie into the twenty first amendment.

Jessica went on to say that currently, section 7.10 titled "Professionals" only asks that applicants retain competent assistance from an architect and landscape architect licensed in the state of Colorado. The new amendment will add "civil engineer licensed in the state of Colorado" to the list of required professionals. Sections 7.7 and 9.23 titled "Meetings, Fees, and inspections" & "RVRMA Inspections" of the design guidelines both outline the different inspections that are completed by the DRC during the construction phase of a home. The DRC cleaned language up in these sections, they felt a foundation inspection was not necessary so that was eliminated from the list. There was also the addition of a grading inspection. The DRC felt that adding a grading inspection would help catch any deficiencies during the grading process for new construction properties.

Appendix D is a document that lists final requirements for new construction submittals. Edits have been to this Appendix so that civil engineer language



is noted for final requirements on a submittal.

RJ Spurrier commented that the intent of the Civil Engineer language made since but there is language in section 7.10 b. that could be further adjusted.

RJ commented that it makes sense for new construction projects to have the “professionals” verbiage and is useful for these large projects, but for an existing improvement project, the direction given in 7.10b of the Amendment seems unreasonable.

Jessica commented that the DRC can take another look at the language to create a more streamlined and less cumbersome process for improvements to existing projects.

Sherry added that there may be opportunities to clean up language about the definition of a civil engineer as well. Jessica commented that she can further discuss that piece with the DRC.

- **2024 Budget, Community Meeting Feedback**

Mike commented that there was good feedback during the community budget sessions. Ashley said that the October board meeting is a chance for the board to have an ongoing discussion concerning the budget, the board will vote on the budget in November and it will go to the public to vote in December, the board will then ratify the budget at the December board meeting.

Todd Richmond Comment that the total annual amount of funds that would go into the reserve fund should be shown in the budget that is shared to the community. Todd added that we should put together a forecast for what we are going to spend on capitol projects and review that periodically. Ashley and James said they would be more than happy to create that.

**IX. Adjourn**

John and Sherry moved and seconded to adjourn the meeting. The meeting adjourned at 6:48 p.m.

**X. Executive Session**

- Legal Discussion - Allocated Interest Update



November 15th, 2023

### General Manager's Report

#### Governance/Operations:

- Our contract with Rocky Mountain Landscaping will be wrapped up for the season prior to the November board meeting. Due to the unseasonably warm weather, leaves have been dropping later into the fall. The team worked very hard this year to clean up areas, only to re-visit them again as more leaves dropped. We will see them again next spring.
- Our yard waste dumpster will soon be removed. We anticipate the last dumpster to be removed during the week of 11/19.
- Travis and his team planted a lot of new trees within our common areas (as discussed in the grounds and facilities report). They did a wonderful job giving us a head start in diversifying our canopy and beautifying RVR's common areas.
- Travis' team will also be working on the parking area at the end of Cedar Creek Drive this fall.
- 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. They should not be taken as final tallies; the vote is subject to change. It does not constitute a final result.
- We are on time with our 2024 budget timeline:
  - We released a preliminary budget to the community in early October.
  - We held Q&A meetings with the public on 10/16 and 10/18.
  - The board discussed that budget following those public meetings at the October Board Meeting.
  - The proposed budget is again contained in this board packet for review. The Board will officially vote on it during this session, approving it to be voted on beginning Dec 1<sup>st</sup>.
  - Assuming that the vote is successful, the board will ratify the new budget in the December meeting.
- The new snow plow contract for OT and Settlement began on 11/8/23.
- LRP is meeting on again on Tuesday 11/14 on day prior to the board meeting to discuss revised plans for the Ranch House in light of community feedback.

#### Staffing

- We are short 1 shift per week (weekend coverage). Ali is training some summer staff members to help provide necessary coverage

#### Sub-Associations & Neighborhoods

- **The Boundary** – A board meeting was held on 10/19.
- **Crystal Bluffs** – they held a board meeting on 11/1/23. An annual meeting is scheduled on 12/5 at the Ranch House
- **24/Fairway Residences** – Last Board Meeting was held on 9/14 at 9am.
- **Old Town** –
  - New Snowplowing contract has been signed with services to commence on November 6.
- **The Settlement** –
  - New Snowplowing contract has been signed with services to commence on November 6.
- **Thompson Corner**
  - No updates provided

Ranch House Report 11.15.2023 – Ali Royer, Director of Programming & Community Engagement

**Fitness**

Group fitness has picked up in the last few weeks with the colder weather. Here is a snapshot of a recent fitness schedule:

<b>RIVER VALLEY RANCH</b>				
<b>Day</b>	<b>Time</b>	<b>Location</b>	<b>Class</b>	<b>Instructor</b>
<b>Monday 11/13</b>				
	8:00 - 9:00 AM	ZOOM	Qigong: Moving Meditation	Cari
<b>NEW CLASS</b>	8:00 - 9:00 AM	Studio	Pilates for Everyone	Anthony
	9:30 - 10:30 AM	Studio	Strong & Stable	Karla
<b>Tuesday 11/14</b>				
	8:00 - 9:00 AM	Studio	Gentle Slow Flow Yoga	Anthony
	9:30 - 10:30 AM	Studio	HIIT	Lauren
<b>Wednesday 11/15</b>				
	8:00- 9:00 AM	ZOOM	Qigong: Moving Meditation	Cari
	8:15 - 9:15 AM	Studio	Pilates Blend	Natalie
	9:30 - 10:30 AM	Studio	Booty	Tina
	5:15 - 6:15 PM	Studio	Yogalates	Anthony
<b>Thursday 11/16</b>				
	8:00 - 9:00 AM	Studio	Cycling + Upper Body Strength	Susan
	9:30 - 10:30 AM	Studio	Dynamic Strength	Tina
	5:30 - 6:30 PM	Pool	Master Swim	Dave
<b>Friday 11/17</b>				
	8:00 - 9:00 AM	Studio	Gentle Slow Flow Yoga	Anthony
	10:45 - 11:45 AM	Studio	Pilates	Elly
<b>Saturday 11/18</b>				
	9:00 - 10:00 AM	Studio	Ageless Athlete	John
<b>Sunday 11/19</b>				
	4:30 - 5:30 PM	Studio	Restore & Renew Yoga	Ellen

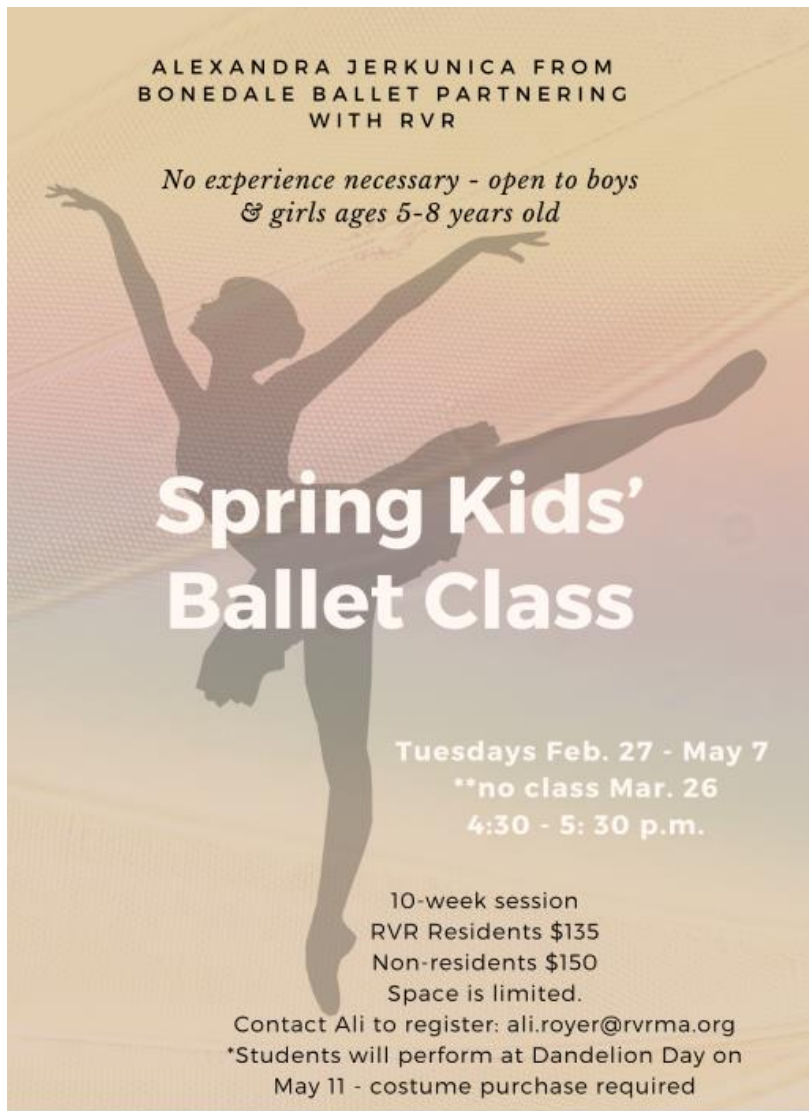
We’re changing our Monday 8 a.m. class in hopes of gaining more participation.

We have a couple of teachers out during the holidays – we’re working on finding subs.

**Ranch House Usage – October monthly summary**

1. We had 2,925 check-ins in October (compared to 2,589 in October 2022).
  - a. 2,386 were homeowners or transferred memberships.
  - b. 200 were Thompson Corner or ADU members.
  - c. 339 were Tennis members.
2. Guests – approximately 30% increase YTD.

**Spring Session 2024 Kids' Beginning Ballet Classes at the Ranch House – now available for registration.**



ALEXANDRA JERKUNICA FROM  
BONEDALE BALLET PARTNERING  
WITH RVR

*No experience necessary - open to boys  
& girls ages 5-8 years old*

# Spring Kids' Ballet Class

Tuesdays Feb. 27 - May 7  
\*\*no class Mar. 26  
4:30 - 5:30 p.m.

10-week session  
RVR Residents \$135  
Non-residents \$150  
Space is limited.

Contact Ali to register: [ali.royer@rvrma.org](mailto:ali.royer@rvrma.org)  
\*Students will perform at Dandelion Day on  
May 11 - costume purchase required

### **Staff**

We are short 1 shift/week on the weekends at the front desk. We started training 2 returning summer staff at the front desk to help cover during the holidays and when we need extra help for events. Welcome back Quinn and Ada!

### **Holiday Hours at the Ranch House**

- Wednesday, Nov. 22: 6 a.m. – 6 p.m.
- Thursday, Nov. 23 (Thanksgiving Day): CLOSED
- Friday, Nov. 24: 6 a.m. – 6 p.m., regular hours

### **RVR Ski Club**

We have a resident of RVR who has volunteered to be the ambassador of an RVR Ski Club! Information has been in the last couple of newsletters, and Michael already has a group interested in participating this winter.



## Tom's Door

This is the 8<sup>th</sup> annual holiday gift drive at the Ranch House for Carbondale seniors and youth in need at local high schools. Tom's Door is asking for gift cards returned no later than Sunday, Dec. 10 so they can be distributed before the holidays.

## Past & Upcoming Events

### Recent Events

- Artist Meet & Greet – Kris Cox (10/26)
- Adult Halloween Happy Hour (10/27)





○ Kids' Halloween Event (10/28)

○



- Fall Craft Fair (11/4)



- Roaring Fork Outdoor Volunteers Presentation & Social Hour (11/9)
- Artist Meet & Greet – Nicole Gogolak (11/11)
- Kids' Ballet Class Performance (11/14)

#### Upcoming Events

- Live Music at the Ranch House (Dan Marlin and The Thirty Fingers band)
  - 11/16, 12/21, 1/18
- Ski Spiel (11/30)
- Annual RVR Holiday Party (12/2)
- Donuts with Santa (12/16)

## **DRC Report, November 2023 - Jessica Hennessy**

The following projects are slated for review by the DRC in November:

- **Lot:** EE04, 839 Perry Ridge | **Review:** First Preliminary Review
- **Lot:** K05, 70 Old Barn Lane | **Review:** Changes to Approve (Landscaping)
- **Lot:** HH14, 1229 Heritage | **Review:** First Preliminary
- **Lot:** M26, 817 Lakeside | **Review:** Changes to Approved

### **DRC numbers:**

- There have been **94** Admin Reviews processed so far this year.
- There are currently **21** homes in the construction phase (from breaking ground to the final inspection phase/closeout).
- There are **4** applicants in the Preliminary Design Review phase.
- There are **11** applicants finalized by DRC and waiting on permits from the Town of Carbondale.
- There are currently **36** total active DRC files.



## Financial Report

October 2023

Prepared by James Maguire

### Budget vs Actual

October was irrigation blow out month. This brings with it increased costs for irrigation materials and labor as our guys work overtime to get the large number of systems blown out and winterized. We budget for this increase each year so there was no overage for wages or irrigation. We budgeted 12,000 for irrigation and spent \$12,376.

It was also the month to complete tree work around the community. This shows as a \$10K overage in October to budget, but we did forecast for the expense. Overall, for the year, we have spent almost \$50K on tree maintenance out of a budgeted \$43K. This expense was largely in response to the threat of EAB (canopy diversification).

As also mentioned last month, we made some other large purchases in October including towels, salt cells for the pool, a leaf blower, and other miscellaneous items. Therefore, October ended close to \$17K over budget, as expected.

As for year-to-date, the bottom line is currently a \$38K surplus.

We have received \$2.358M in income out of a budgeted \$2.332M for a surplus of \$25K

Costs of goods sold are \$259K out of a budgeted \$253K for an overage of \$15K

Expenses are \$2.081M out of a budgeted \$2.109M for a savings of \$28K.

Our year end forecast shows that we should end somewhere in the \$20K - \$30K range or around 1% within budget. In November we expect to have extra costs for truck repairs, electrical repairs to lights at the entrance to RVR and the Ranch House, extended leaf dumpster service, and new hydrometers for irrigation. In December we plan on having excellent holiday events for homeowners and their kiddos.

### Reserve Funds

The beginning RVRMA reserve fund balance in October was \$2,272,887.

Total reserve income was \$47,523, of which \$8,743 was interest income.

A total of \$6,015 of reserve funds were spent in October mostly for the stone for the retaining wall project on Cedar Creek.

The ending balance in the reserve account was \$2,314,395 as of October 31st.

**River Valley Ranch Master Association**  
**Profit & Loss Budget Performance**  
**October 2023**

	October	Budget	YTD Actual	YTD Budget	Annual Budget
<b>Income</b>					
Assessments	179,496	179,525	1,795,280	1,795,250	2,154,300
Memberships	4,183	4,900	71,425	62,900	69,700
Swim & Fitness.	635	1,000	14,560	19,000	21,000
Tennis Programming Income	8,625	5,000	197,937	187,000	187,000
Homeowner Reimbursable Assessmt	9,390	9,000	103,095	99,000	117,000
Other Income	13,545	13,500	175,500	169,200	196,700
<b>Total Income</b>	<b>215,874</b>	<b>212,925</b>	<b>2,357,797</b>	<b>2,332,350</b>	<b>2,745,700</b>
<b>Cost of Goods Sold</b>					
Swim & Fitness	4,050	5,000	56,047	60,500	70,500
Tennis	13,763	10,500	160,108	154,500	154,500
Concessions	501	1,000	24,019	23,600	24,300
Credit Card Fees	2,114	500	18,734	5,000	6,000
<b>Total COGS</b>	<b>20,428</b>	<b>17,000</b>	<b>258,908</b>	<b>243,600</b>	<b>255,300</b>
<b>Gross Profit</b>	<b>195,446</b>	<b>195,925</b>	<b>2,098,889</b>	<b>2,088,750</b>	<b>2,490,400</b>
<b>Expense</b>					
Personnel	118,344	127,092	1,179,827	1,229,120	1,492,400
Grounds	58,046	39,291	337,916	341,510	360,500
Irrigation	18,428	18,205	102,770	111,050	123,500
Ranch House Expenses	17,094	13,555	132,170	118,350	139,400
Utilities	11,814	11,440	122,045	119,000	144,000
Administrative	8,307	8,958	97,621	89,584	107,500
Finance	1,962	1,800	5,250	4,500	5,100
Design Review Committee	5,636	3,500	36,608	35,000	42,000
RVR Community Expenses	3,696	3,250	66,534	60,500	76,000
<b>Total Expense</b>	<b>243,327</b>	<b>227,091</b>	<b>2,080,741</b>	<b>2,108,614</b>	<b>2,490,400</b>
<b>Net Operating Surplus / Deficit</b>	<b>(47,881)</b>	<b>(31,166)</b>	<b>18,148</b>	<b>(19,864)</b>	<b>0</b>

**Reserve Activity**  
**October 2023**

	October	Budget	YTD Actual	YTD Budget	Annual Budget
<b>Reserve Income</b>					
Reserve Assessment Income	38,780	38,783	387,800	387,830	465,400
Investment Interest Income	8,743	2,000	84,349	20,000	24,000
<b>Total Reserve Income</b>	<b>47,523</b>	<b>40,783</b>	<b>472,149</b>	<b>407,830</b>	<b>489,400</b>
<b>Reserve Balance October 1</b>	<b>2,272,887</b>				
Income	47,523				
Spending	(6,015)				
<b>Reserve Balance October 31</b>	<b>2,314,395</b>				

# River Valley Ranch Master Association

## Public - Balance Sheet

As of October 31, 2023

### ASSETS

#### Current Assets

##### Checking/Savings

Wells Fargo Operating 2674 55,222

Investment Accounts 3,214,296

Total Checking/Savings 3,269,518

##### Accounts Receivable

Homeowner Accounts Receivable 2,076

Total Accounts Receivable 2,076

##### Other Current Assets

Interest Receivable 18,494

Prepaid Expenses 19,588

Undeposited Funds 0

Inventory 1,764

Total Other Current Assets 39,846

Total Current Assets 3,311,440

Fixed Assets 604,338

**TOTAL ASSETS 3,915,778**

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Accounts Payable

Accounts Payable - Vendors 102,263

Accounts Payable - Payroll 54,544

Accounts Payable - Payroll Tax 3,916

Accounts Payable - P&D Deposits 690,000

Total Accounts Payable 850,723

##### Credit Cards

Wells Fargo Credit Card 4,295

Total Credit Cards 4,295

##### Other Current Liabilities

Interest Receivable 268

Prepaid HOA Dues 28,000

Prepaid Income - DRC Fees 46,668

Sales Tax Payable 80

AVLT Payable 11,744

Payroll Liabilities 4,083

Total Other Current Liabilities 90,843

Total Current Liabilities 945,861

**Total Liabilities 945,861**

#### Equity

Reserves 2,351,604

Prior Operating Fund 1,058,167

Transfers to from Reserves (604,204)

Retained Earnings 154,301

Net Income 10,050

**Total Equity 2,969,918**

Rounding (1)

**TOTAL LIABILITIES & EQUITY 3,915,778**

**River Valley Ranch  
Grounds and Facilities Board Report  
November 8, 2023**

**Tree Planting Project:**

We are delighted to announce the successful completion of our tree-planting project. Over the past few weeks, our dedicated team tirelessly worked to plant a variety of trees across the property. This initiative aimed to enhance the natural beauty of River Valley Ranch and provide screening from new construction on North Bridge, as well as to create more diversity in preparation for the effects of emerald ash borer.

In order to ensure the healthy growth and establishment of the newly planted trees, we have implemented a comprehensive care plan. Throughout the fall and winter seasons, we will be applying root stimulator and providing periodic watering to support the trees' root development. Our team will closely monitor the trees' progress and take necessary actions to promote their long-term vitality.

**Upcoming Project:**

The next project on our agenda is the demolition and reconstruction of the retaining walls around the parking area at the end of Cedar Creek Drive. These retaining walls are essential for maintaining the structural integrity of the parking area and preventing soil erosion. We have identified signs of wear and deterioration, necessitating immediate attention. Our team will initiate the demolition process and work diligently to reconstruct the retaining walls, ensuring the safety and aesthetics of the area. We will keep you updated on the progress and any potential disruptions that may arise during the construction phase.

**Winterization of Tennis Courts and Irrigation Clay Valves Refurbishment:**

As part of our routine maintenance, we are currently in the process of winterizing the tennis courts to protect them from the harsh winter conditions. This includes draining the irrigation systems, removing lines, and implementing additional measures to safeguard the playing surface. These efforts will ensure that the tennis courts are in excellent condition when the warmer seasons return. Simultaneously, we are refurbishing the irrigation clay valves to optimize their efficiency and prevent any potential leaks or malfunctions.

Thank you for your continued support and guidance. We look forward to updating you on the progress of these projects and any other relevant developments.

Sincerely,

Travis Green

# Twenty First Amendment To the RVR Master Design Guidelines

Eighth Edition, Revised November 2017

*The following amendment, relevant to Sections 7.10 -Professionals, 7.7– Meetings, Fees and Inspections and 9.23 – RVRMA Inspections, in the 2017 edition of the RVR Master Design Guidelines, was reviewed and unanimously approved by the RVR Design Review Committee on October 18, 2023.*

## **CURRENT (to be deleted):**

### **7.10 – Professionals**

- a. **"New Residential Projects:** For all new residential project submittals, it is required that the Owner retain competent assistance from an architect licensed in the state of Colorado, surveyor licensed in Colorado, and a professional landscape architect. All plans for new residential projects submitted for DRC Final Approval shall be stamped and signed by the Architect. A current Lot topographical survey shall be signed and stamped by the surveyor. Additional assistance from other licensed design professionals such as a civil engineer is also recommended.

All architectural, site, grading, and landscape drawings must comply with the submittal standards outlined in Appendix C - Preliminary Design Submittal Requirements, and Appendix D - Final Design Review Requirements of the RVRMA Design Guidelines.

The Owners and their consultant(s) should also carefully review the Covenants as well as these Guidelines, prior to commencing the design review process."

- b. **"Revisions to Existing Properties** - All existing properties proposing to revise previously approved designs (including revisions to buildings, site improvements, grading, and/or landscaping) are subject to the same requirements identified in 7.10 (a) above.

Drawings must be prepared/stamped by the relevant professional(s): architect, professional landscape architect, and/or civil engineer. Drawings must show both existing and proposed contours and improvements using an up-to-date survey.

On a case-by-case basis, the DRC may waive some requirements for minor landscaping and site improvement projects that do not involve the addition or modification of hardscape, retaining walls, structural elements, or changes to approved grading."

## UPDATED AMENDMENT:

### 7.10 – Professionals

- a. **"New Residential Projects:** For all new residential project submittals, it is required that the Owner retain competent assistance from an architect licensed in the state of Colorado, surveyor licensed in Colorado, civil engineer licensed in the state of Colorado, and a professional landscape architect. All plans for new residential projects submitted for DRC Final Approval shall be stamped and signed by the Architect. A current Lot topographical survey shall be signed and stamped by the surveyor. The Site Grading Plan shall be stamped and signed by the civil engineer.

All architectural, site, grading, and landscape drawings must comply with the submittal standards outlined in Appendix C - Preliminary Design Submittal Requirements, and Appendix D - Final Design Review Requirements of the RVRMA Design Guidelines.

The Owners and their consultant(s) should also carefully review the Covenants as well as these Guidelines, prior to commencing the design review process."

- b. **"Revisions to Existing Properties –** Many common types of home improvement revisions to existing properties are simple enough to be approved through the Administrative Approval Process as described on the RVRMA.org website. More extensive revisions to existing properties may require DRC review and involve more formal plan submissions and professionals, similar to New Residential Projects, as described in 7.10 (a) above. On a case-by-case basis, the DRC may waive some requirements for minor landscaping and site improvement projects that do not involve the addition or modification of hardscape, retaining walls, structural elements, or changes to approved grading. If the applicant is unsure of what is required for a submittal, they may reach out the DRC administrator to schedule a free meeting intended to prepare the applicant for a submittal.

Depending on the scope of the project, existing properties proposing to revise previously approved designs (including revisions to buildings, site improvements, grading, and/or landscaping) may be subject to the requirements identified in 7.10 (a) above. The RVRMA has given the DRC broad latitude to dictate what may or may not be asked for in a design review submittal. The intent is to provide a smooth and pragmatic review."

---

**CURRENT (to be deleted):**

**7.7 Meetings, Fees, and Inspections:** The design review process allows for four (4) one-half hour meetings with the DRC. If the applicant exceeds the allowable time with the DRC, including review of changes, and unapproved construction, additional fees for time will be assessed. The Design Review Fee also includes six (6) construction inspections: site/utility location, top of foundation, framing, final architectural, final landscape and final irrigation. If additional inspections are necessary, additional fees for time will be assessed.

**(note: this section was amended in 2014 to add the sentence “Once Preliminary design plans have been submitted to the DRC administrator, there will be no refund for any portion of the DRC Fee” see [fifth amendment](#))**

**UPDATED AMENDMENT:**

**7.7 Meetings, Fees, and Inspections:** The design review process allows for 120 minutes with the DRC. If the applicant exceeds the allowable time with the DRC, including review of changes and unapproved construction, additional fees for time will be assessed. The Design Review Fee also includes five (5) construction inspections: Dry-in, grading, final architectural, final landscape and final irrigation. If additional inspections are necessary, additional fees for time will be assessed. Once Preliminary design plans have been submitted to the DRC administrator, there will be no refund for any portion of the DRC Fee.

---

**CURRENT (to be deleted):**

**9.23 RVRMA Inspections:** In addition to the building inspections required by the Town of Carbondale, the following inspections must be scheduled with the DRC and the RVRMA:

- **Site Inspection** which will include the staking within the fenced, Construction Area, all corners of proposed buildings, the driveway, extent of grading, protected vegetation must be staked, together with the locations of any temporary buildings. This inspection must be completed prior to any site clearing or disturbance of existing grade.
- **Foundation Inspection** including top elevation and floors versus benchmark in street.
- **Framing Inspection** will be scheduled as soon as the building is "framed in", and before any siding or roofing material is installed.
- **Final Inspection** - This inspection must be done prior to any application to the Town of Carbondale for a Certificate of Occupancy.
- **Landscaping Inspection** shall be performed as part of the Final Inspection. In the event that seasonal restrictions prohibit the completion of the landscape installation concurrent with the completion of the home, scheduling of completion must be made and agreed to in writing with the Executive Director. A portion of the Damage and Performance Deposit may be withheld pending completion, inspection and approval of the landscape installation.

- **Irrigation Inspection** shall be performed as part of the Final Inspection to determine that the irrigation as installed conforms to approved plans.

Additionally, the DRC will be doing on-going frequent informal inspections with the intent to catch any problems or violations before they become "built-in".

#### UPDATED AMENDMENT:

**9.23 RVRMA Inspections:** In addition to the building inspections required by the Town of Carbondale, the following inspections must be scheduled with the DRC and the RVRMA:

- **Dry-in Inspection** -will be scheduled as soon as the building is "framed in", and before any siding or roofing material is installed.
- **Grading Inspection** - The owner or contractor must notify the DRC to schedule a Grading Inspection after all fine grading is done, but prior to any flatwork or landscape work. All concrete paving formwork must be set throughout the entire site prior to grading inspection.
- **Final Architectural Inspection** - This inspection must be done prior to any application to the Town of Carbondale for a Certificate of Occupancy.
- **Final Landscaping Inspection** - shall be performed as part of the Final Inspection. In the event that seasonal restrictions prohibit the completion of the landscape installation concurrent with the completion of the home, scheduling of completion must be made and agreed to in writing with the Executive Director. A portion of the Damage and Performance Deposit shall be withheld pending completion, inspection and approval of the landscape installation.
- **Irrigation Inspection** shall be performed as part of the Final Inspection to determine that the owner has installed an irrigation system that does not exceed the 80 psi, 8 gallons per minute requirement limitation. A spin clean filter and pressure reduction valve at the tap will also be verified.

Additionally, the DRC will be doing on-going frequent informal inspections with the intent to catch any problems or violations before they become "built-in".

---

The RVR Design Guidelines may be amended from time to time by the Board of Directors.

PRESIDENT'S CERTIFICATION:



The undersigned, being the President of the RVRMA certifies that the foregoing amendment was adopted by the Board of Directors of the RVRMA at a duly called and noticed meeting of the Board of Directors held on November 15, in the year 2023 and in witness thereof, the undersigned has subscribed his/her name.

---

**RVRMA President**

---

**Date adopted**

DRAFT



## **RIVER VALLEY RANCH**

### **River Valley Ranch Final Design Review Requirements Appendix D**

- A digital set of drawings that meets the Final Design Review requirements below and addresses all required revisions identified by the DRC during preliminary reviews must be submitted to the DRC Administrator one-week prior to the scheduled review. All Final Design Review drawing sheets must be stamped by an Architect licensed in the State of Colorado.
- Two sets of 24 x 36 drawings will be required after final approval is granted. One set will be retained by the RVRMA DRC, and one set will be returned to the applicant.
- Survey-Survey 1'=20' scale, stamped and signed by a licensed Surveyor, State of Colorado. Include adjacent streets, bike path, and existing contour lines at 1' intervals. Extend contour lines 15' beyond property lines and into adjacent streets.

#### **Final Site/Grading/landscape Plans -final plans at 1' = 20' min. showing:**

- All Final Design Review drawing sheets must be stamped by a Professional Landscape Architect licensed in the State of Colorado.
- Property lines, street curbs, bike-walk paths, building envelope, buildings, development setbacks, easements, and other restrictions on property.
- Existing grading contour lines at one (1) foot intervals. Blend and link proposed contours with existing contours. Beyond property line, show existing contour lines extending 15 feet to show impacts on existing off-site grade.
- Grading contour lines, drainage improvements, drainage swales, area drains, dry wells and other grading features.
- A civil engineer shall provide a Site Grading Plan on a separate sheet from the landscape drawings. Existing grades shall be indicated with dashed lines matching those on the Survey. New grades shall be shown as solid lines that are thicker than

the dashed lines. The Site Grading Plan shall make it clear where the new proposed grades tie into the existing grades.

- A civil engineer shall indicate any retaining walls on the Site Grading Plan and shall provide sections of all retaining walls indicating construction materials proposed. Top of wall elevations shall be provided on the Site Grading Plan for any proposed retaining walls.
- If any drywells are proposed, the civil engineer shall coordinate with the geotechnical engineer and indicate the location, size and depth of such drywells on the Site Grading Plan.
- If any underground site drainage piping is proposed, the diameter and slope of such piping shall be indicated on the Site Grading Plan.
- Building footprint with finished floor grades related to spot elevations at street, patios, decks, driveway, parking, turn-around, fences, retaining walls, and any other site improvements.
- Material of all hardscape surfaces, including color, if appropriate.
- Natural and topographical features identified that affect the use of the lot area, together with any other pertinent information; existing vegetation with trees to be removed and vegetation to be protected. Include area in ROW and public spaces within 20 feet of the property line.
- Improvements: Trees, shrubs (at mature sizes), irrigated areas, ornamental planting, xeriscape planting, mulch areas, gravel areas, lawns and native grass areas, terraces, driveway, water features, pools, spas, patios, decks, fences, walls, firepits, and any other significant design elements.
- landscape vegetation clearly depicted and labeled on plan.
- Tabulation of lot area vs. required trees and shrubs.
- Plant list of trees and shrubs, sizes, quantities and calculations, and botanical names. Note the minimum size requirements for trees/shrubs.
- Air handlers, utilities, and other mechanical equipment; utility connections including fire hydrants, sewer, water, telephone, cable, television, electrical service and landscape irrigation, identify utility meters, shut-off valves and pedestals within

the Lot and in street ROW.

- **Landscape lighting plan**
- **Irrigation Plan**-1"=20' scale showing location of tap, control clock, mainline, lateral line, and irrigation heads. Label material and sizes of each element. Zone outputs, not to exceed 8 gal/minute. Show temporary irrigation techniques to establish native and xeriscape areas.
  
- **Final Roof Plan** - ¼" = 1' scale, include pitches and slope arrows
  
- **Final Floor Plans** - ¼" =1' including all exterior door and window locations and sizes, and the location of all exterior mechanical systems, finish floor levels versus finish grades. Show calculation of second floor vs. main floor to show compliance with 60% second floor rule.
  
- **Final Elevations** - ¼" =1' including roof heights, existing and finish grades, exterior door and window locations and sizes. For windows, show divided lights and swings. Label elevations North, South, East, West. Show a description of all exterior materials, colors, and finishes. Show air handlers, utilities and other mechanical equipment that would be visible on the exterior of the house.
  
- **Exterior Light Fixtures** - Identify location and type. Provide cut sheets of fixtures with bulb wattage indicated. See Town of Carbondale lighting ordinance.
  
- **Sample Board** - no greater than a 20"x 30." including:
  - Roof material and color
  - Exterior wall and trim materials and colors
  - Window frame color
  - Exterior door material and color
  - Stone/rock materials
  - Fence/wall materials
  - Light fixture cut sheets
  - Chimney finish details

For owners seeking clarification regarding licensing requirements for Civil Engineers, Architects or Landscape Architects, and all other inquiries, please feel free to reach out to Jessica Hennessy at [jessica.hennessy@vrma.org](mailto:jessica.hennessy@vrma.org).

# Addresses who have cast a ballot and vote tallies for the Fourth Amendment to the RVRMA Declaration as of 11/8/23 at 845am

These votes are subject to change. The votes have been preliminarily audited but this does not constitute a final vote count.

If you are searching for your address it is recommended that you use the "Control F" feature on this document to activate a search. Enter the digits of your address.

YES	358
NO	96
Outstanding Votes	94

**TOTAL 548**

Need to Pass 368

More to Pass 10

# Listing of all Properties that have cast a Ballot for the Fourth Amendment to the Declaration

This list is subject to change. The votes have been preliminarily audited but this does not constitute a final vote count.

LOT	RVR Address
A01	10 Pioneer Point
F15	10 Harris Drive
M02	1017 Heritage Dr
A04	104 Pioneer Court
DD03	102 Pine Ridge Court
M03	1023 Heritage Drive
A07	116 Pioneer Court
M04	1029 Heritage Drive
GG03	105 Bowles
S07	105 Shadowood Lane
J14	106 Crystal Canyon Dr
M43	1066 Heritage Drive
M41	1078 Heritage Drive
GG15	108 Bowles Dr
A05	108 Pioneer Court
A20	468 Settlement Ln
M40	1084 Heritage Drive
FF02	109 Sopris Mesa Drive
GG14	110 Bowles
S16	110 Shadowood Lane
A26	436 Settlement Ln
A27	432 Settlement Lane
M37	1100 Heritage Drive
M36	1106 Heritage Drive
M32	1107 Heritage Drive
A31	416 Settlement Lane
M34	1118 Heritage Drive
A33	408 Settlement Ln
A06	112 Pioneer Court
A35	400 Settlement Lane
A36	403 Settlement Ln
GG12	114 Bowles Dr
J15	114 Crystal Canyon Dr
GG05	115 Bowles
GG11	116 Bowles Dr
DD02	116 Pine Ridge Court
HH01	1164 Heritage Drive
HH26	1165 Heritage Dr
HH25	1169 Heritage Dr
HH05	1180 Heritage Drive
HH23	1185 Heritage Drive

HH07	1188 Heritage Dr
HH08	1192 Heritage Dr
HH20	1197 Heritage Dr
A08	120 Pioneer Court
HH19	1201 Heritage Dr
HH18	1205 Heritage Dr
HH11	1208 Heritage Dr
HH17	1211 Heritage Drive
HH16	1217 Heritage Drive
J16	122 Crystal Canyon Drive
HH15	1223 Heritage Drive
HH13	1235 Heritage Dr
AA02	211 Crystal Canyon Drive
DD01	124 Pine Ridge Court
A09	124 Pioneer Ct
HH12	1241 Heritage Drive
S09	125 Shadowood Lane
II01A	1250 Crystal Bluffs Loop
AA09	283 Crystal Canyon Drive
II01B	1252 Crystal Bluffs Loop
II02A	1254 Crystal Bluffs Loop
AA12	311 Cystal Canyon Dr
II02B	1256 Crystal Bluffs Loop
II03A	1260 Crystal Bluffs Loop
II04A	1262 Crystal Bluffs Loop
II04B	1264 Crystal Bluffs Loop
II05B	1268 Crystal Bluffs Loop
II06A	1270 Crystal Bluffs Loop
B01	671 North Bridge Drive
B02	665 North Bridge Dr
B03	661 Northbridge Dr
B04	657 North Bridge Drive
B05	653 North Bridge Drive
B06	649 North Bridge
B07	645 Northbridge Dr
II06B	1272 Crystal Bluffs Loop
B12	627 North Bridge Dr
II07B	1276 Crystal Bluffs Loop
II08A	1278 Crystal Bluffs Loop
A10	128 Pioneer Ct
II08B	1280 Crystal Bluffs Loop
J17	130 Crystal Canyon Drive
S15	130 Shadowood
A11	132 Pioneer Court
F16	14 Harris Drive
S14	140 Shadowood Lane
Y14	150 Sopris Mesa
D12	3898 Crystal Bridge Dr
Y13	154 Sopris Mesa Drive
D14	3910 Crystal Bridge Dr
Y12	158 Sopris Mesa Dr

S12	160 Shadowood Lane
Y11	160 Sopris Mesa
Y10	162 Sopris Mesa Drive
Y02	163 Sopris Mesa Drive
Y09	166 Sopris Mesa Dr
Y03	171 Sopris Mesa Dr
EE04	839 Perry Ridge
Y08	172 Sopris Mesa
Y07	178 Sopris Mesa Drive
Y04	179 Sopris Mesa Dr
J04	18 Crystal Canyon Drive
F17	18 Harris Drive
Y06	184 Sopris Mesa Drive
Y05	188 Sopris Mesa Drive
F05	229 Holland Thompson
X09	20 Patterson Dr
A02	20 Pioneer Point
F12	201 Holland Thompson
F55	202 Holland Thompson Drive
F56	206 Holland Thompson Drive
F11	205 Holland Thompson
F10	209 Holland Thompson Drive
F57	210 Holland Thompson Drive
F09	213 Holland Thompson Drive
F58	214 Holland Thompson Dr
F08	217 Holland Thompson Drive
F20	30 Harris Drive
Z03	218 Crystal Canyon Drive
F22	38 Ferguson Drive
F23	42 Ferguson Drive
AA03	221 Crystal Canyon Drive
F25	50 Ferguson Drive
F07	221 Holland Thompson Dr
F60	224 Holland Thompson Drive
F06	225 Holland Thompson
Z04	226 Crystal Canyon Dr
F62	232 Holland Thompson Dr
F33	455 Boyd Drive
AA04	233 Crystal Canyon Dr
F04	233 Holland Thompson Dr
F36	425 Boyd Dr
Z05	234 Crystal Canyon
F03	237 Holland Thompson Drive
F40	66 Ferguson Drive



F64	240 Holland Thompson Drive
F42	74 Ferguson Dr
Z06	242 Crystal Canyon Dr
AA05	245 Crystal Canyon Dr
F01	245 Holland Thompson Dr
Z07	250 Crystal Canyon Drive
J05	26 Crystal Canyon Drive
F49	325 Lamprecht Drive
F50	321 Lamprecht Drive
AA07	265 Crystal Canyon Dr
Z10	272 Crystal Canyon Dr
F53	307 Lamprecht Drive
AA08	273 Crystal Canyon Dr
K07	29 Crystal Canyon Drive
Z12	290 Crystal Canyon
AA10	293 Crystal Canyon Drive
X08	30 Patterson Dr
Z13	300 Crystal Canyon Drive
AA11	303 Crystal Canyon Drive
F63	236 Holland Thompson Dr
F54	303 Lamprecht Drive
F65	244 Holland Thompson
F52	311 Lamprecht Drive
Z14	312 Crystal Canyon Drive
F51	315 Lamprecht Drive
L06	32 South Bridge Court
F48	329 Lamprecht Dr
FF08	714 Perry Ridge Drive
F47	333 Lamprecht Drive
JJ01A	3360 Crystal Bridge Dr
F46	337 Lamprecht Drive
Z16	338 Crystal Canyon Drive
FF16	782 Perry Ridge
F21	34 Harris Dr
JJ02B	3400 Crystal Bridge Dr
GG06	117 Bowles Dr
GG09	120 Bowles Dr
GG10	118 Bowles Dr
F45	341 Lamprecht Dr
JJ02A	3420 Crystal Bridge Dr
Z17	348 Crystal Canyon Drive
JJ04B	3480 Crystal Bridge Drive
JJ04A	3500 Crystal Bridge Drive
AA14	351 Crystal Canyon Drive
H01D	387 Boundary Ln
JJ05B	3520 Crystal Bridge Dr
JJ05A	3540 Crystal Bridge Dr
JJ06	3560 Crystal Bridge Dr
Z18	358 Crystal Canyon Drive
AA15	359 Crystal Canyon
L05	36 South Bridge Court

JJ07	3600 Crystal Bridge Dr
JJ08B	3640 Crystal Bridge Dr
JJ08A	3660 Crystal Bridge Dr
JJ09B	3680 Crystal Bridge Dr
K08	37 Crystal Canyon Drive
H07C	445 Boundary Ln
JJ09A	3700 Crystal Bridge Dr
JJ10A	3740 Crystal Bridge
JJ11A	3760 Crystal Bridge Drive
JJ11B	3780 Crystal Bridge Drive
JJ12A	3800 Crystal Bridge Drive
JJ12B	3820 Crystal Bridge Drive
H01B	383 Boundary Lane
D01	3832 Crystal Bridge Drive
D02	3836 Crystal Bridge Dr
H11A	481 Boundary Ln
D03	3838 Crystal Bridge Drive
H01C	385 Boundary Lane
HH03	1170 Heritage Drive
D04	3850 Crystal Bridge Drive
D05	3856 Crystal Bridge Dr
W03	3859 Crystal Bridge Dr
D06	3862 Crystal Bridge Dr
D07	3868 Crystal Bridge Drive
W05	3871 Crystal Bridge Dr
HH14	1229 Heritage Drive
D08	3874 Crystal Bridge Dr
D09	3880 Crystal Bridge Dr
D10	3886 Crystal Bridge Drive
W08	3889 Crystal Bridge Drive
AA18	389 Crystal Canyon Dr
W09	3895 Crystal Bridge Dr
W10	3901 Crystal Bridge Dr
HH24	1179 Heritage Dr
D13	3904 Crystal Bridge Drive
H02A	391 Boundary Lane
D15	3916 Crystal Bridge Dr
D16	3922 Crystal Bridge Dr
U02	3934 Crystal Bridge Drive
U03	3940 Crystal Bridge Drive
U04	3946 Crystal Bridge Drive
II03B	1258 Crystal Bluffs Loop
H02C	395 Boundary Ln
U05	3952 Crystal Bridge Drive
II05A	1266 Crystal Bluffs Loop
U06	3958 Crystal Bridge Drive
U07	3964 Crystal Bridge Drive
H02D	397 Boundary Lane
U08	3970 Crystal Bridge Dr
U10	3982 Crystal Bridge Drive
U11	3988 Crystal Bridge Drive

X07	40 Patterson Drive
J03	10 Crystal Canyon Dr
L04	40 South Bridge Court
KK01	4006 Crystal Bridge Drive
J06	42 Crystal Canyon Dr
H03A	401 Boundary Lane
KK02	4016 Crystal Bridge Drive
W11	4021 Crystal Bridge
H03B	403 Boundary Ln
KK03	4032 Crystal Bridge Drive
J12	90 Crystal Canyon Dr
W12	4033 Crystal Bridge
KK04	4034 Crystal Bridge Dr
KK05	4036 Crystal Bridge Drive
KK06	4038 Crystal Bridge Drive
A34	404 Settlement Lane
KK07	4040 Crystal Bridge Drive
JJ01B	3380 Crystal Bridge Drive
W13	4043 Crystal Bridge Drive
KK08	4056 Crystal Bridge Dr
JJ03B	3440 Crystal Bridge Drive
W14	4057 Crystal Bridge Dr
KK10	4062 Crystal Bridge Drive
KK11	4066 Crystal Bridge Dr
H03D	407 Boundary Ln
A37	407 Settlement Lane
KK14	4084 Crystal Bridge Drive
H04A	409 Boundary Lane
KK15	4090 Crystal Bridge Drive
KK16	4096 Crystal Bridge Drive
F26	410 Boyd Drive
KK17	4100 Crystal Bridge Drive
KK18	4104 Crystal Bridge Dr
H04B	411 Boundary Lane
KK20	4112 Crystal Bridge Dr
KK21	4116 Crystal Bridge Dr
KK22	4118 Crystal Bridge Dr
K02	5125 Crystal Bridge Drive
A32	412 Settlement Lane
KK23	4120 Crystal Bridge Dr
N06	4126 Crystal Bridge Drive
S18	4127 Crystal Bridge Dr
A38	413 Settlement Ln
S17	4131 Crystal Bridge Drive
S06	4135 Crystal Bridge Drive
S05	4141 Crystal Bridge Drive
S04	4147 Crystal Bridge Drive
N02	4156 Crystal Bridge Drive
S02	4159 Crystal Bridge Drive
Z24	416 Crystal Canyon Dr
N01	4162 Crystal Bridge Drive

AA20	417 Crystal Canyon Drive
F27	420 Boyd Drive
A30	420 Settlement Ln
A39	421 Settlement Lane
H05B	423 Boundary Lane
Z25	424 Crystal Canyon Dr
A29	424 Settlement Lane
AA21	427 Crystal Canyon Dr
KK13	4080 Crystal Bridge Drive
A28	428 Settlement Lane
A40	429 Settlement Lane
Z26	432 Crystal Canyon Drive
A41	433 Settlement Lane
H06C	435 Boundary Lane
KK19	4108 Crystal Bridge Drive
F35	435 Boyd
AA22	435 Crystal Canyon Dr
A42	437 Settlement Ln
M45	44 Heritage Court
L01	5140 Crystal Bridge Drive
L03	44 South Bridge Court
F29	440 Boyd Dr
H07B	443 Boundary Ln
F34	445 Boyd Drive
A45	449 Settlement Lane
M01	1011 Heritage Dr
K09	45 Crystal Canyon Drive
H08A	451 Boundary Lane
A24	452 Settlement Lane
M06	1041 Heritage Drive
M07	904 Cedar Creek Dr,
H08B	453 Boundary Lane
A46	453 Settlement Ln
H08C	455 Boundary Ln
A23	456 Settlement Ln
M14	901 Cedar Creek
A47	457 Settlement Lane
F24	46 Ferguson Drive
F31	460 Boyd Drive
A22	460 Settlement Lane
H09A	461 Boundary Ln
H09B	463 Boundary Lane
A21	464 Settlement Lane
H09C	465 Boundary Ln
F32	465 Boyd Dr
M26	817 Lakeside Dr
A49	465 Settlement Lane
H10A	471 Boundary Ln
H10B	473 Boundary Ln
M31	1103 Heritage Dr
H10C	475 Boundary Ln

M33	1124 Heritage Drive
A18	476 Settlement Lane
M35	1112 Heritage Drive
L02	48 SOUTH BRIDGE CT
A17	480 Settlement Ln
M38	1096 Heritage Drive
M39	1090 Heritage Drive
H11B	483 Boundary Lane
J07	50 Crystal Canyon Drive
M42	1072 Heritage Drive
K03	50 Old Barn Lane
X06	50 Patterson Drive
K01	5115 Crystal Bridge Drive
M46	22 Heritage Court
J01	5145 Crystal Bridge Drive
K10	53 Crystal Canyon Drive
N03	4144 Crystal Bridge Dr
N04	4138 Crystal Bridge Dr
J08	58 Crystal Canyon Drive
Q01	959 Cedar Creek Drive
Q02	969 Cedar Creek
F38	58 Ferguson Drive
Q04	989 Cedar Creek
F14	6 Harris Drive
S01	4165 Crystal Bridge Drive
K04	60 Old Barn Lane
X05	60 Patterson Drive
X02	600 Perry Ridge Rd
A62	606 North Bridge Drive
K11	61 Crystal Canyon Drive
S08	115 Shadowood Lane
A61	610 North Bridge Drive
S11	145 Shadowood Lane
A60	614 North Bridge Dr
S13	150 Shadowood Lane
A59	618 North Bridge Dr
F39	62 Ferguson Drive
A58	622 North Bridge Drive
A57	626 North Bridge Drive
B11	629 North Bridge Drive
A56	630 North Bridge Drive
V02	633 Perry Ridge
A55	634 North bridge Dr
A54	640 North Bridge
A53	644 North Bridge Drive
V03	645 Perry Ridge
A52	650 North Bridge Drive
U09	3976 Crystal Bridge Dr
A51	654 North Bridge Drive
V04	655 Perry Ridge
J09	66 Crystal Canyon Dr

M44	66 Heritage Court
V05	669 Perry Ridge
A13	674 North Bridge Drive
A12	678 North Bridge Drive
FF04	684 Perry Ridge Drive
V10	731 Perry Ridge Rd
V12	751 Perry Ridge
V07	691 Perry Ridge Rd
V14	769 Perry Ridge
FF05	692 Perry Ridge Drive
W01	3847 Crystal Bridge Dr
W02	3853 Crystal Bridge Dr
F41	70 Ferguson Drive
W04	3865 Crystal Bridge Dr
K05	70 Old Barn Ln
FF06	700 Perry Ridge
FF07	706 Perry Ridge Drive
V08	707 Perry Ridge
FF09	722 Perry Ridge
FF10	730 Perry Ridge
A03	735 North Bridge
J10	74 Crystal Canyon Drive
W15	4069 Crystal Bridge Dr
FF13	756 Perry Ridge Rd
V13	761 Perry Ridge
K12	77 Crystal Canyon Drive
FF15	774 Perry Ridge Drive
V15	779 Perry Ridge
F43	78 Ferguson Dr
K06	80 Old Barn Lane
M30	801 Lakeside Drive
M15	802 Lakeside Dr
M29	805 Lakeside Drive
M16	806 Lakeside Drive
EE01	807 Perry Ridge
M28	809 Lakeside Dr
EE02	817 Perry Ridge
M18	818 Lakeside Dr
J11	82 Crystal Canyon Drive
M25	821 Lakeside Dr
M19	822 Lakeside Dr
M20	826 Lakeside Drive
Z01	200 Crystal Canyon Drive
Z02	210 Crystal Canyon Dr
M23	831 Lakeside Drive
M21	832 Lakeside Drive
EE14	832 Perry Ridge
M22	840 Lakeside Dr
EE10	870 Perry Ridge
EE08	883 Perry Ridge
EE09	910 Perry Ridge

M13	911 Cedar Creek
M08	914 Cedar Creek Dr
M11	921 Cedar Creek
M09	922 Cedar Creek
K13	93 Crystal Canyon Drive
Z19	368 Crystal Canyon Dr
Z20	376 Crystal Canyon Drive
Z23	406 Crystal Canyon Drive
Q03	979 Cedar Creek Dr.
J13	98 Crystal Canyon Drive
Q05	999 Cedar Creek
Z27	438 Crystal Canyon Drive

# 2024 Projected Dues (RVRMA)



	2022 Actual	2023 Actual	2024 Budget	\$ Increase	% Increase
Monthly Operating Dues	298	324	338	14	4.3%
Monthly Reserve Dues	60	70	80	10	14.3%
<b>Total</b>	<b>358</b>	<b>394</b>	<b>418</b>	<b>24</b>	<b>6.1%</b>

CPI (consumer Price Index) Increased by 3.7% over the last 12 months. The \$14 increase to operational dues includes inflationary assumptions along with money allocated for the treatment of Emerald Ash Borer throughout common areas of RVR.

The Board felt that a \$10 increase to the reserve portion of dues was warranted given that construction inflation tends to be extreme in our area. A Reserve study was conducted in 2023 which put us at 56% funded. Management combed through that study to ensure that our assets were better reflected.

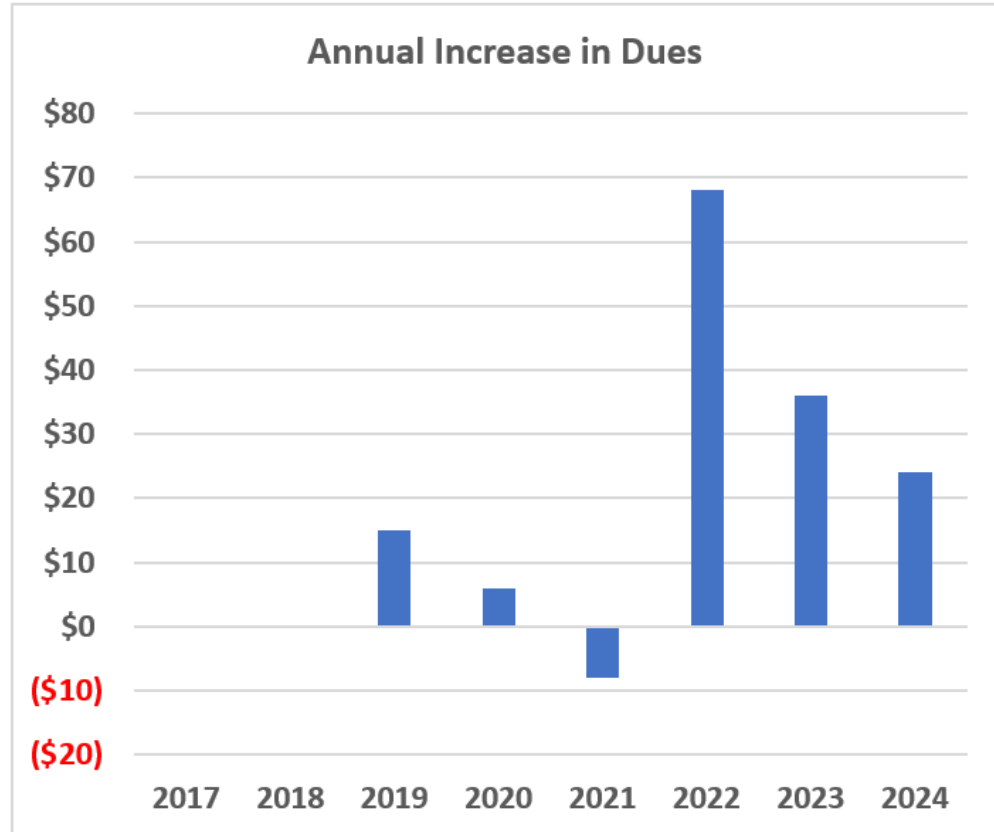
These combined totals result in a cumulative 6.1% increase largely driven by added reserve dues.



# RVRMA Dues Over Time



Year	Total Increase	
2017	\$277	\$0
2018	\$277	\$0
2019	\$292	\$15
2020	\$298	\$6
2021	\$290	(\$8)
2022	\$358	\$68
2023	\$394	\$36
2024	\$418	\$24



The chart above details combined monthly operational and reserve due increases dating back to 2017.

# RVRMA Reserve

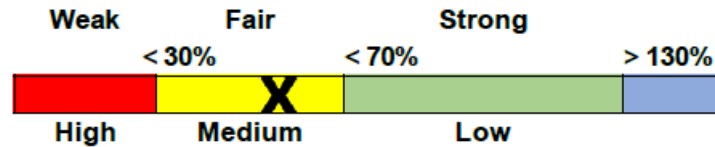


## Findings & Recommendations

as of January 1, 2024

Starting Reserve Balance .....	\$2,519,679
Fully Funded Reserve Balance .....	\$4,479,333
Annual Rate (Cost) of Deterioration .....	\$328,738
Percent Funded .....	56.3 %
Recommended 2024 Annual "Fully Funding" Contributions .....	\$465,400
Alternate/Baseline Annual Minimum Contributions to Keep Reserves Above \$0 .....	\$320,000
Recommended 2024 Special Assessments for Reserves .....	\$0
Most Recent Annual Reserve Contribution Rate .....	\$465,400

Reserve Fund Strength: 56.3%



Risk of Special Assessment:

We estimate ending 2023 with around \$2.5M in Reserves. Many needed maintenance projects have been deferred as the community makes decisions concerning Long Rang Planning. As an example, we can't replace the pool deck until we decide if we'd want to make changes to the pool deck, and we can't replaster the pool until we replace the deck. The good news is that we are making favorable interest with laddered CD's which have brought in around \$100K in 2023. We are pursuing the most aggressive investment strategy possible utilizing FDIC insured avenues.

As noted previously, the Reserve study shows us as 56% funded, this is inclusive of needed maintenance projects with projected expenditures for those items in the near term. For anyone interested in a detailed look at that reserve study it can be found [here](#).

While the Reserve Study suggests that we raise dues to 2.5% annually to be strongly funded on a 30-year timeline, the Board and many members of our community feel that we should peruse stronger funding in the short term. Given our local issue of aggressive construction related inflation, they proposed a \$10 monthly increase to reserve dues (from \$70 to \$80 per month).

# 2023 Projected Year End



Our forecast predicts revenues ending nearly flat with the budget, despite a drop in DRC revenues for the year. Expenses and costs of goods sold combined show a net savings for approximately \$29K.

Therefore, we are currently projecting a net surplus of approximately \$29K for YE 2023. This represents only a 1% variance from the budget. This total is based upon a detailed forecast for the last financial quarter of 2023.

**RIVER VALLEY RANCH MASTER ASSOCIATION  
2024 Proposed Budget**



	2023 BUDGET	2023 FORECAST	2024 BUDGET
<b>INCOME</b>			
Assessments (Operating)	\$ 2,271,300	\$ 2,275,805	\$ 2,370,300
Memberships & Recreation	69,700	80,741	83,000
Swim & Fitness	21,000	15,726	20,300
Tennis Programming	187,000	194,313	197,000
Food & Beverage	40,000	50,192	51,200
DRC Fees	120,000	86,205	76,000
Other Income	36,700	43,387	40,600
<b>TOTAL INCOME</b>	<b>\$ 2,745,700</b>	<b>\$ 2,746,369</b>	<b>\$ 2,838,400</b>
<b>COGS</b>			
Swim & Fitness	70,500	69,938	69,700
Tennis	154,500	156,711	162,800
Concessions & Other	30,300	44,381	46,300
<b>TOTAL COGS</b>	<b>\$ 255,300</b>	<b>\$ 271,030</b>	<b>\$ 278,800</b>
<b>GROSS PROFIT</b>	<b>\$ 2,490,400</b>	<b>\$ 2,475,339</b>	<b>\$ 2,559,600</b>
<b>EXPENSES</b>			
Personnel & Wages	1,492,400	1,436,506	1,536,900
Grounds & Irrigation	484,000	460,235	488,600
Ranch House Expenses	139,400	155,386	141,500
Utilities	144,000	147,379	144,700
G&A	112,600	124,002	131,700
DRC Expenses	42,000	40,473	34,000
Community Expenses	76,000	81,822	82,200
<b>TOTAL EXPENSES</b>	<b>\$ 2,490,400</b>	<b>\$ 2,445,803</b>	<b>\$ 2,559,600</b>
<b>NET INCOME (LOSS)</b>	<b>\$ -</b>	<b>\$ 29,536</b>	<b>\$ -</b>
<b>RVRMA Dues</b>			
Operating Assessment	\$324	\$324	\$338
Reserve Assessment	\$70	\$70	\$80
<b>Total Before Irrigation Reimb. Assesment</b>	<b>\$394</b>	<b>\$394</b>	<b>\$418</b>

# 2024 RVRMA Dues by Neighborhood



## RVRMA HOA Dues

Operating Assessment	338
Reserve Assessment	80
	<b>\$418</b>

## RVRMA - Custom Homes

HOA Dues	418
Irrigation Assessment <sup>[1]</sup>	31
	<b>\$449</b>

## RVRMA (Block "B"/Sopris View)

HOA Dues	418
Irrigation Assessment <sup>[1]</sup>	20
	<b>\$438</b>

## THE SETTLEMENT

HOA Dues RVRMA	418
The Settlement (Additional Services) Painting, Mowing, Snow Rem	153
The Settlement Painting Reserves	114
Irrigation Assessment <sup>[1]</sup>	20
	<b>\$705</b>

## OLD TOWN

HOA Dues RVRMA	418
Old Town (Additional Services) Painting, Mowing, Snow Removal	71
Painting Reserve	97
Irrigation Assessment <sup>[1]</sup>	9
	<b>\$595</b>

## CRYSTAL BLUFFS

HOA Dues RVRMA <sup>[2]</sup>	<b>\$418</b>
-------------------------------	--------------

## THE BOUNDARY

HOA Dues RVRMA <sup>[2]</sup>	<b>\$418</b>
-------------------------------	--------------

## The Fairways

HOA Dues RVRMA <sup>[2]</sup>	<b>\$418</b>
-------------------------------	--------------

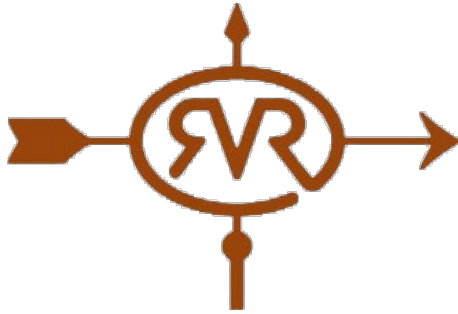
GM communication - [ashley.lynch@rvrma.org](mailto:ashley.lynch@rvrma.org) - Outlook

## NOTES:

[1] Irrigation not charged to unirrigated vacant lots.

[2] Does not include sub-association dues or irrigation charged directly to the sub-associations.

# 2024 Projected Dues (Old Town)



## OLD TOWN DUES

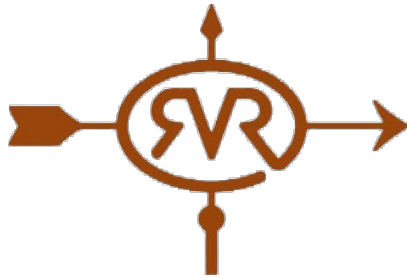
HOA Dues RVRMA	\$298	\$290	\$358	\$394	\$418
Old Town (Added Services)	\$57	\$60	\$65	\$67	\$71
Painting Reserve	\$80	\$80	\$85	\$90	\$97
Irrigation Reimbursement Assessment	\$8	\$8	\$8	\$9	\$9
<b>TOTAL OLD TOWN DUES</b>	<b>\$443</b>	<b>\$438</b>	<b>\$516</b>	<b>\$560</b>	<b>\$595</b>

Old Town dues in 2023 show an increase of \$4 in operating + \$7 in reserves totaling a \$11 increase overall.

We are projecting to end 2023 virtually flat to the budget, keeping all expenditures in line with the budgeted plan. The increases reflect estimated cost increases for lawn maintenance, snow removal and irrigation repair and maintenance (supply costs).

Note: We put the snowplow contract out to bid for this season and selected a new vendor. That vendor gave a price that was competitive with our current vendor. The contract thresholds were kept to 2". We are excited to have someone new on board this year. The contracted dates were set to start earlier in November and finish earlier in the spring, when warm temperatures tend to melt the snow without the need for plowing.

# Reserve Balances Over Time



NUMBER OF LOTS  
 Monthly Reserve Dues per Lot

Year	2020	2021	2022	2023	2023 Forecast	2024 Budget
Actual	65	65	65	65	65	65
Monthly Reserve Dues per Lot	80	80	85	90	90	97

Reserve Beginning Balance  
 Operating Surplus from previous year  
 Reserve Common Assessments  
 Reserve Expenses-Painting  
 Reserve Estimated Ending Balance

## OLD TOWN 2024 Reserve Budget

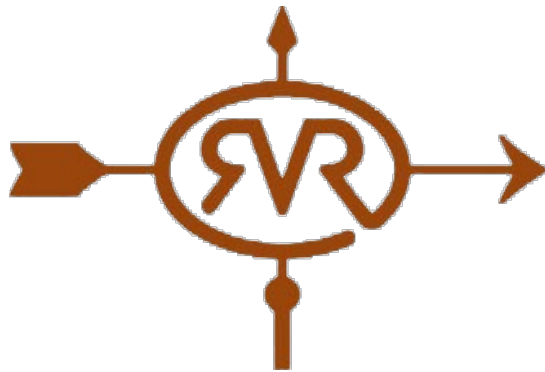
2020 Actual	2021 Actual	2022 Actual	2023 Budget	2023 Forecast	2024 Budget
65	65	65	65	65	65
80	80	85	90	90	97
31,651	54,796	45,106	33,978	33,978	49,642
7,999	(848)	(2,959)	(286)	(286)	0
62,320	62,400	66,300	70,200	70,110	75,660
(47,174)	(71,242)	(74,469)	(43,420)	(54,160)	(105,840)
54,796	45,106	33,978	60,472	49,642	19,463

We are ending 2023 with a healthy reserve balance of around \$49,642. With current increases, we anticipate ending 2024 with \$19,643, which is a healthy position. 2024 and 2025 are big painting years for Old Town. We will have 9 homes to paint next year, with another 8 planned for 2025. A high proportion of those homes have ADU's, which are painted at a slightly higher cost. For that reason, the reserve fund must be a bit more robust to ensure that we have cash on hand for those projects.

The reserve balance is likely to be low as we come out of 2025. 2026 is a very light year for painting, with only one home on the schedule. This will allow for a large replenishment of reserves in that year. Our goal is to manage the reserve account to rebound in 2026.

It is also worth noting that the price of paint is quite high. We have assumed some inflation in painting costs (over the next two years) to arrive at these numbers.

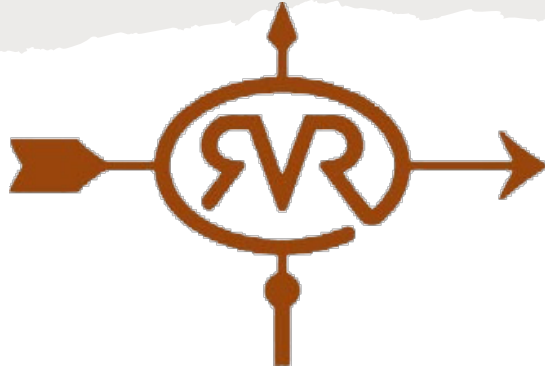
## OLD TOWN 2024 Proposed Budget



	2023 Actual Est.	2024 Budget
<b>Income</b>		
Common Assessments-Operating	52,200	55,380
<b>Total Income</b>	<b>52,200</b>	<b>55,380</b>
<b>Expenses</b>		
Snow Removal	13,464	13,900
Lawn Maintenance	27,456	29,000
Irrigation System R & M	12,000	12,480
<b>Total Expenses</b>	<b>52,920</b>	<b>55,380</b>
<b>Net Income</b>	<b>(720)</b>	<b>0</b>
<b>Reserve Beginning Balance</b>	33,978	49,642
Operating Surplus from previous year	(286)	0
Reserve Common Assessments	70,110	75,660
Reserve Expenses-Painting	(54,160)	(105,840)
<b>Reserve Estimated Ending Balance</b>	<b>49,642</b>	<b>19,462</b>
<b>OLD TOWN DUES</b>		
HOA Dues RVRMA	\$394	\$418
Old Town (Added Services)	\$67	\$71
Painting Reserve	\$90	\$97
Irrigation Reimbursement Assessment	\$9	\$9
	<b>\$560</b>	<b>\$595</b>



# 2024 Projected Dues (Settlement)



## SETTLEMENT DUES

	2020	2021	2022	2023	2024	Increase
HOA Dues RVRMA	\$298	\$290	\$358	\$394	\$418	\$24
Settlement (Added Services)	\$120	\$127	\$131	\$147	\$153	\$6
Painting Reserve	\$95	\$95	\$101	\$111	\$114	\$3
Irrigation Reimbursement Assessment	\$17	\$17	\$17	\$19	\$20	\$1
<b>TOTAL SETTLEMENT DUES</b>	<b>\$530</b>	<b>\$529</b>	<b>\$607</b>	<b>\$671</b>	<b>\$705</b>	<b>\$34</b>

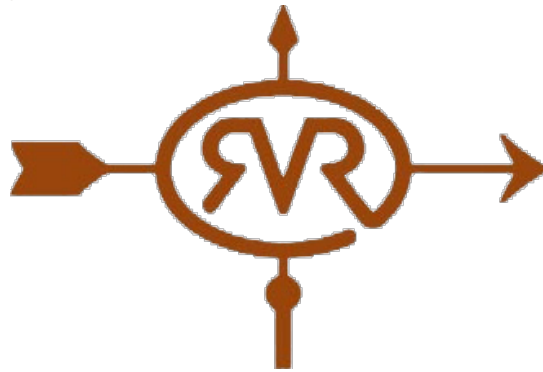
The Settlement operating dues for 2024 are increasing by \$6. This increase is required to keep pace with inflationary increases related to snow plowing, irrigation parts/supplies and lawn care.

We put the snowplowing contract out to bid this year and we selected a new vendor. That vendor gave pricing that was competitive with our current contract. We believe that service improvements will result from this change.

The new contract has existing thresholds of ½ inch for north-facing driveways and ¾ inch for south-facing driveways. The contract dates were changed to allow for snowplowing earlier in November. The end date for the contract will be earlier in April than had been the case historically, given that snow tends to melt off on its own so late into the season. We also placed verbiage in the contract related to expected start times (early in the morning for snowfalls that accumulate overnight).

Reserve dues also show a modest increase for 2024, please refer to the next page for more detail on that subject.

# Reserve Balances Over Time (Settlement)



NUMBER OF LOTS  
Monthly Reserve Dues per Lot

**Reserve Beginning Balance**  
Operating Surplus from previous year  
Reserve Common Assessments  
Reserve Expenses-Painting  
**Reserve Estimated Ending Balance**

## The Settlement 2024 Reserve Budget

2020 Actual	2021 Actual	2022 Actual	2023 Budget	2023 Forecast	2024 Budget
56	56	56	56	56	56
\$95	\$95	\$101	\$111	\$111	\$114.00
48,657	55,205	46,406	20,063	20,063	11,700
10,446	(8,036)	(13,567)	(8,955)	(8,955)	284
63,840	63,840	67,872	74,592	74,592	76,608
(67,738)	(64,603)	(80,648)	(74,700)	(74,000)	(16,130)
<b>55,205</b>	<b>46,406</b>	<b>20,063</b>	<b>11,000</b>	<b>11,700</b>	<b>72,462</b>

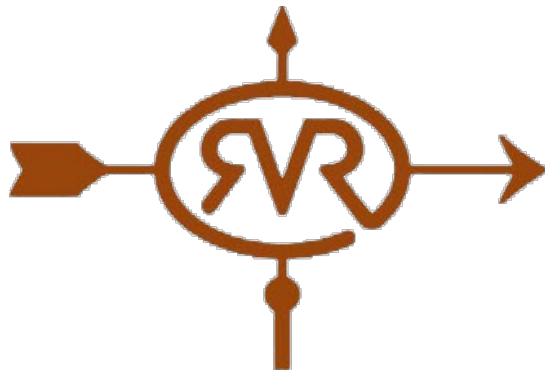
During the 2023 budgeting process, it was discovered that the Settlement reserve fund had fallen behind, facilitating a dues increase for the reserve portion of payments.

In order to solve the problem without further raising dues, management had discussions with the community via the Advisory Committee meetings in both 2022 and again in 2023.

By adding an additional year to the staining/painting schedule, we found a path forward. The period of time between staining/painting has a history of alteration over the years. In discussing the matter with our painting contractor and with professionals associated with our Design Review Committee, it was decided that a 6-year staining/painting schedule would not be problematic. Changing the schedule in this manner was determined to be the best approach to avoid further due increases.

In addition to this change, 2 Settlement homes scheduled for painting in 2023 electively deferred their painting until 2024, helping to ease the financial burden last year. The altered painting schedule gives us only 2 homes to paint in 2024, which will leave the reserve fund well funded at around \$72K by years end. This will facilitate a normalized schedule of due increases to keep pace with inflationary pressures moving forward.

# 2024 Budget (Settlement)



## SETTLEMENT 2024 Proposed Budget

	2023 Actual Est.	2024 Budget
<b>Income</b>		
Common Assessments-Operating	98,784	102,816
<b>Total Income</b>	<b>98,784</b>	<b>102,816</b>
<b>Expenses</b>		
Snow Removal	29,500	31,400
Lawn Maintenance	49,000	51,000
Irrigation System R & M	20,000	20,416
<b>Total Expenses</b>	<b>98,500</b>	<b>102,816</b>
<b>Net Income</b>	<b>284</b>	<b>0</b>

<b>Reserve Beginning Balance</b>	20,063	11,700
Operating Surplus from previous year	(8,955)	284
Reserve Common Assessments	74,592	76,608
Reserve Expenses-Painting	(74,000)	(16,130)
<b>Reserve Estimated Ending Balance</b>	<b>11,700</b>	<b>72,462</b>

<b>SETTLEMENT DUES</b>		
HOA Dues RVRMA	\$394	\$418
Settlement (Added Services)	\$147	\$153
Painting Reserve	\$111	\$114
Irrigation Reimbursement Assessment	\$19	\$20
	<b>\$671</b>	<b>\$705</b>