

Stagecoach Express

Stagecoach Property Owners Association

A Quarterly Newsletter

www.Stage-Coach.com

No 2nd Quarter • 2018

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President's Message

By John Troka

Summer is in full swing in the mountains and valleys of the Stagecoach community. Summer is a very busy time for the Association as we look to complete community projects as well as assist property owners with their new construction and home improvement projects.

The Architectural Control Committee continues to be busy reviewing home and property improvement plans as a strong real estate market continues to drive growth in our community. To avoid potential problems and ensure compliance with the Association's architectural control covenants, we remind all owners to contact our association manager Bryan Ayer **prior** to beginning work on any improvements to their developed properties and/or vacant lots. Bryan, in addition to helping owners comply with the Association's covenants and restrictions, can help owners navigate the myriad of requirements imposed by imposed by Routt County and other agency es/districts responsible for various services in our area.

Summer is also the time for our Association's annual membership meeting. This year's meeting will take place on Saturday July 21st and will once again be held at SOROCO High School in Oak Creek. The business portion of the meeting, including election of Board members, will begin at 9:00 am

and end at 11:30 am. Immediately following the meeting, we invite you to join your neighbors and fellow property owners for a picnic lunch. At this year's meeting we will be discussing several proposed amendments to the Association's covenants including amendments to allow horses, parking of trailers and the drilling of water wells. Additional meeting's details including the agenda will be mailed to each owner and posted on the Association's website at www.stage-coach.com.

For those of you looking to become more involved in the Stagecoach community, I encourage you to consider joining the Association as a member of the Board of Directors or as committee member. Each year the Association elects three of its nine members of the Board of Directors. This year we will be electing four (4) members to the Board as we look to fill a board seat vacated by a member who resigned following the sale of their Stagecoach property. Please call or email our Association Manager Bryan Ayer, myself or any Board member to discuss how the Association can best utilize your unique set of skills, experiences, and talents for the betterment of the Stagecoach community. In addition to serving the Association, the Morrison Creek Metropolitan Water and Sanitation District is looking to a fill an open position on their Board of Directors. If you are interested in this opportunity, please contact the District's manager Steve Colby by phone at (970) 736-8250 or email at scolby@mcwater.org.

Have a great summer and remember to mark your calendars for our annual meeting on Saturday July 21st. I look forward to seeing many of you there!

ANNUAL MEETING

Saturday, July 21st

PLACE: SOROCO HIGH SCHOOL
TIME: 9:00 AM MST

All are encouraged to attend. **If you cannot attend you can print the Proxy form found on the back page and send it in to the included address.** You will also be receiving a meeting notice in the mail with a proxy. Only one proxy allowed for each lot. Please send one in so business can be conducted. Any proxy, assigned as titled to the Board, the Board President, the Association Manager or left blank will be counted for Quorum only. Any specified name will be assigned to that individual.

Call for Board of Directors Nominations

The Board of Directors is seeking candidates to fill four positions on our nine-member Board of Directors. Three positions will serve a three-year term expiring at the 2021 annual membership meeting. One position will serve a two-year term expiring at the 2020 annual membership meeting. If you are looking for a way to make a difference and help move the Stagecoach community forward, please contact our Association Manager Bryan Ayer. Bryan can provide you with information on serving as a member of the Board including responsibilities and time commitments. You can reach Bryan by phone at 970-875-2810 or by email at BAyer@steamboatassociations.com.

Morrison Creek Changes Water Well Permitting Process for Lot Consolidations

The Morrison Creek Metropolitan Water and Sanitation District recently changed the process and lot owner agreement required for obtaining a water well permit for owner's looking to develop a "consolidated lot" property not served by the central water and sewer systems. While there are several changes, one of the most significant is the change from the well permit being requested and issued in the name of the District to now being requested and issued in the name of the individual lot owner.

Unfortunately, this change causes a problem for property owners looking to develop their consolidated parcels as the Association's covenants prohibit the drilling of water wells that are not a part of the public water system. The Board is working with the District and the County to address the problem that the new agreement has created. One possible solution being

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considered by the Board is the amending the Association's covenants to allow the drilling of water wells in those areas not served by the District's centralized water and sewer systems. While an amendment is possible, it will take time to complete the process and, most importantly, it requires the support of the membership.

At this time, there have been no changes to the process or lot owner agreement used for owners looking to develop their property utilizing a water well and a sealed sanitary vault. This process is governed by an inter-governmental agreement between the District and Routt County and requires the County's approval to be changed.

You can find a complete copy of the new lot owner agreement at the Association's website at www.stage-coach.com.

Covenant Amendment Proposals to be Presented at Annual Membership Meeting

The Board of Directors will present proposals for several amendments to the Association's covenants at the upcoming annual membership meeting. The concepts behind the amendments have been discussed at the previous two annual meetings and members have expressed an interest in and support for these amendments. The first amendment proposal is an expansion of the animals covenant (Article V, section m.) to allow, with restrictions, horses/pack animals and chickens in specific subdivisions. The second amendment addresses the current prohibition of parking trailers of any kind on an owner's lot outside of an enclosed garage (Article V, section f.). The amendment would allow the parking of one (1) trailer whose purpose is sporting or recreational outside of an enclosed garage provided it is stored to the side or rear of the residence. The prohibition against the parking or storing of commercial vehicles and trailers on any lot will remain as is. A third amendment allowing the drilling of water wells on lots not served by the centralized water system of the Morrison Creek Metropolitan Water and Sanitation District may be presented as well to address a recent change in the District's process and lot owner agreement for owners looking to develop a "consolidated lot" parcel. (See article on pages 2-3)

When the specific wording of the proposed amendments has been finalized, all members will be mailed a copy of the proposed amendments along with a ballot whereby they can vote for or against each individual amendment. For a covenant amendment to be adopted, owners of 67% or 1,497 of the Association's 2,235 member lots must vote in favor of the change. In the event our member's participation in the voting process is lower than necessary to determine acceptance/rejection of the proposed amendment, Colorado state law allows the Association's Board to seek court approval of a proposed covenant amendment provided it can show a significant level of those members casting a vote support the amendment.



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Why Doesn't SPOA Let Me?

It's a question our Association Manager and the Board of Directors hear on a regular basis. The simple answer is the Stagecoach community is subject to a set of restrictive covenants which were filed by the original developer in the early 1970's. It is these covenants which outline the various restrictions placed on owners and their use of their property.

Needless to say these restrictions can be a source of great frustration for many owners and all too often that frustration is directed at your Association. However, it is important to understand that Stagecoach lots are subject to Routt County regulations and ordinances and the Association's covenants were drafted to support these. In fact the covenant document itself states:

"THE WOODMOOR CORPORATION hereby declares to and agrees with each and every person who shall be or who shall become owner of any of said lots that said lots, in addition to the ordinances of the County of Routt, Colorado, shall be and are hereby bound by the covenants set forth in these presents and that the property described in these restrictions shall be held and enjoyed subject to and with the benefit and advantage of the following restrictions, limitations, conditions and, agreements."

While the Association, with the support of its members, may be able to change its covenants, it must be understood

how the covenant relates to current Routt County regulations. Changing a covenant to allow a use or activity prohibited by Routt County would be improper and ineffective.

Outlined below are some examples of where the Stagecoach covenants merely reinforce/reflect a Routt County regulation:

Why doesn't SPOA let me...Camp on my property?

The SPOA covenant which has been interpreted to prohibit camping indicates "No structure of temporary character, trailer, basement, tent or accessory building shall be used on any tract as a residence, temporarily or permanently, and no used structure of any sort shall be moved onto any Lot." This covenant restriction merely reflects Routt County's zoning regulation which prohibits private camping on land zoned High Density Residential (HDR) and Low Density Residential (LDR) which is what the subdivisions and lots of Stagecoach are zoned. As such, even if the Association's covenant did not exist, Routt County regulations still prohibited owners from camping on their Stagecoach property.

Why doesn't SPOA let me...Have multiple ancillary buildings on my lot?

The SPOA covenant states "...except that one ancillary building in keeping with the overall architecture or scheme

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Stagecoach Property Owners Association Lodging Benefit

Steamboat Association Management is proud to serve the Stagecoach Property Owners Association. As a benefit of SAM management, SPOA members enjoy **special savings on vacation rentals** at our sister companies.

Simply enter promo code **RGVIP18** at the time of booking, or mention it when you call (800)525-2622.



Use promo code **RGVIP18** for an extra 10% OFF lodging at Steamboat Association Management sister companies

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Why Doesn't SPOA Let Me? • Continued from Page 4

of the dwelling will be permitted provided that it is included both as to design and location on a plan submitted to the Committee." Similarly, the Routt County Zoning Regulations allows no more than one small structure within the property setback. The County defines small structure as a structure subordinate to the other building on a lot, used for the purposes customarily incidental to the building on a lot and associated with playhouses, or storage of lawn and pool care equipment, decks less than 30" above finished grade or any other items used in the normal maintenance of residential property which does not exceed 120 square feet.

Why doesn't SPOA let me...Store building materials, cars, trash, junk, etc. on my lot?

The SPOA covenants have several restrictions on the storage and collection of items on lots and lots appearing unsightly. Likewise, Routt County regulation prohibits the same storage unless approved. Specifically the County's zoning regulations states "Outdoor storage of any materials, including but not limited to machinery, equipment, parts, vehicles, junk, scrap, timber, trash, debris, or goods that are not incidental to a use by right or an approved permitted use is prohibited unless such storage is specifically approved by the Planning Director, Planning Commission and/or the Board of County Commissioners. This section does not apply to unlicensed vehicles being actively maintained for racing or competitive purposes or to vehicles defined as collector's items by 42-12-101, et seq., Colorado Revised Statutes, as amended."

Our Association Manager and the Board are always happy to talk with owners about their concerns with the Associations covenants. While there are some covenants and restrictions that can be addressed, please understand that there may be limited opportunity to change those which support County regulations.

Owners wanting to learn more can find a complete set of the Association's covenants at our website at www.stage-coach.com. Routt County's current zoning regulations can be found on the County's website at <http://co-routtcounty.civicplus.com/index.aspx?NID=194>.

Building Information And Exterior Improvements

All owners wanting to build on or improve their property need to be familiar with Article V of the Declaration of Covenants, Conditions and Restrictions. A link to Article V can be found here on the same page. A full copy of the Association's covenants can be found on the Association's website www.stage-coach.com under Documents under the Home tab.

Article V references the Architectural Control Committee (ACC) and building requirements including minimal square footage (1000 square feet), easements, temporary residences, and landscaping. Article V of the covenant document also outlines the Association's specific rules and restrictions concerning nuisances, allowable pets and animals, refuse and rubbish and exterior maintenance of an owner's property. As outlined in Article V, prior to the commencement of any construction or exterior improvement on an owner's property, the plans and specifications for such work and improvements must be reviewed and approved by the Association's ACC. This approval is in addition to approvals and permits an owner may need from Routt County, Morrison Creek Metropolitan Water and Sanitation District, and Oak Creek Fire Protection District. In addition, owners may require approvals from neighborhood specific associations. Please note that a neighborhood association approval does not replace the required approval from the SPOA ACC and vice versa.

If you are considering building a home on your property, there are many details that need to be researched. The design and build of your home may be one of the last items on the list of requirements. In order to even get a building permit, the Oak Creek Fire Chief (970) 736-8104 must sign off on the road to your property which must meet certain construction requirements to allow for emergency access. Unless you are on the current water and sewer infrastructure you will need to have a well and a vault system for wastewater. If you have consolidated lots acres through the county process and your lot is 5+ acres in size, with SPOA's acceptance, you may apply

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for an on-site wastewater treatment system (i.e., septic) permit. For all water and sanitation questions you will want to speak with Morrison Creek Metropolitan Water and Sanitation District (970) 736-8250.

In order to use your lot to the full potential as regulated by the governing documents, knowing the building limits is very important. Essentially each lot is allowed a residence, a shed up to 120 square feet and an ancillary building. Building restrictions outlined in Article V include:

- A dwelling must have a minimum calculated square footage of 1000 SF with a maximum of 5000 SF of floor area.
- All permanent residences are allowed to have one detached shed/greenhouse/gazebo with max square footage of 120 SF and not to exceed 12 feet in height. Said structure is subject to ACC approval but does not constitute an ancillary building. Appropriate set-backs, easements and variances apply as well.
- The Covenants allow for one Ancillary Building in keeping with the architecture scheme of the dwelling. "Ancillary Building" shall mean any roofed structure detached from the dwelling. No ancillary building shall be constructed unless a dwelling has previously been constructed on the lot or is being constructed contemporaneously with the dwelling. The total floor area of the ancillary building shall not exceed one-half the total floor area of the dwelling including any garage attached to the dwelling.
- When designing a home consider attaching the garage so that it is still possible to have the other two buildings in the future if you so desire.

ADDITIONAL INFORMATION

DWELLING SIZE: No dwelling shall exceed 5,000 square feet of floor area, including the floor area of any attached garage. Jan 2009

HEIGHT RESTRICTIONS: Building Height shall not exceed 35 feet and shall be measured from the average finished grade

Process for ACC Review and Approval

- An application is required anytime an owner wants to build a home, modify an existing home, add a garage, porch, deck, shed or fence to their property or change or build a driveway.
- All applications shall be delivered to the Association Manager by email or can be delivered in person at Steamboat Association Management at 675 Snapdragon Way Suite 100 in Steamboat Springs.
- All applications must have a drawing of the proposed work attached.
- An application for a new home must be accompanied by a \$250.00 fee. All other applications are free.
- Applications may be submitted formally or informally. A formal application requires the ACC to approve or disapprove the submittal within thirty days as per the Covenants. A Formal application requires that the plans submitted to the ACC are substantially the same plans as those submitted to the building department.
- An Informal agreement is another option which allows for discussion between the ACC and the applicant in order to achieve a plan that can be submitted to the Routt County Building department that is acceptable to the ACC. As it is not a formal application, the 30 day requirement is waived with the end result being an approved plan that can be submitted to the County for approval. This option serves well for projects or houses that are a bit out of the ordinary or if the owner would like to work with the ACC to come up with the best result through discussion.

of the primary four corners of the structure. A calculation of the building height shall be included in the design submittal.

DEBRIS AND TRASH REMOVAL: Owners and developers shall clean up all trash and debris on the construction site at the end of each day. All waste materials shall be removed from

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the site upon completion of the project and taken to an off-site facility. Owners and developers are prohibited from dumping, burying, or burning trash anywhere in Stagecoach unless approval has been obtained from the Fire District. Any cleanup cost incurred by SPOA in enforcing these requirements will be billed to the property owner.

PROPERTY OWNER CUTTING OF BEETLE KILLED TREES

Note: Many property owners have taken down their beetle killed trees and removed or burned the slash generated. Some owners desire to contract to have their specific property cleared of the dead trees. In either case, the intent is to reduce the fuel load in the forest while retaining a safe and reasonably neat environment. The following rules shall be adhered to concerning the taking down of beetle killed trees.

- All downed trees will be de-limbed
- Logs may be sold or stacked in neat decks not to exceed 5 feet in height
- Slash Piles are required unless the fire district approves a limited cutting, crushing and scattering of the slash

- Slash scattering is limited to 2" diameter or less
- Slash piles must not exceed a maximum of 10'X10'X10' and must be at least 100' from any structure and 20' from roadways
- Prior to any burn, a burn permit must be attained from the fire district
- Burns are limited to approved "burn days," as designated by the fire district
- Caution must be exercised when burning

WILDFIRE MANAGEMENT

It is the responsibility on each property owner to embrace effective wildfire management techniques not only for their property but as community participants in Stagecoach. A minimum of 20-foot zones around all structures in all directions will be cleared. Debris shall be removed; grass cut low and dry vegetation removed. Stock piling of flammable materials or debris is not permitted, nor is on-site burying. Vegetation management is the responsibility of all property owners, regardless of whether the lot is developed. Property owners are responsible to control the buildup of fuel on their lots.



Financials: Through March 31, 2018

Stagecoach Property Owners Association Balance Sheet - As of 3/31/2018 Fiscal Year 2018

	3/31/2018	3/31/2017	Change H/(L)	Notes
Assets				
<u>Current Assets - Cash</u>				
Checking Account	\$ 44,717	\$ 26,056	\$ 18,661	
Money Market Account	408,889	\$ 338,577	70,311	
Restricted Funds - Money Market	157,106	\$ 157,889	(784)	
Total Current Assets - Cash	610,711	\$ 522,522	\$ 88,189	
<u>Current Assets - Accounts Receivable</u>	\$ 63,593	\$ 66,964	\$ (3,370)	(1)
<u>Current Assets - Prepaid Expenses</u>	\$ 892	\$ 885	\$ 7	(2)
<u>Fixed Assets</u>				
Equipment/Improvements	\$ 46,892	\$ 46,892	\$ -	
Accum Depreciation - Equipment/Improvements	(43,126)	\$ (43,126)	-	
Net Equipment/Improvements	3,766	\$ 3,766	\$ -	
Land/Other (non-depreciable)	2,330	\$ 2,330	-	
Total Fixed Assets	6,096	\$ 6,096	\$ -	
<u>Assets Held for Sale - Acquired Lots</u>	\$ 9,260	\$ -	\$ 9,260	(3)
Total Assets	\$ 690,552	\$ 596,467	\$ 94,085	
Liabilities & Member's Equity				
<u>Liabilities</u>				
Accounts Payable	\$ 3,830	\$ 4,298	\$ (468)	
Prepaid Operating Assessment	1,152	\$ 779	374	
Pre-billed Assessments (2018)	200,250	\$ 158,674	41,576	(1)
Other Liabilities	-	\$ -	-	
Total Liabilities	205,232	\$ 163,751	\$ 41,481	
<u>Member's Equity</u>				
Member's Equity - Operating	\$ 34,154	\$ 21,923	\$ 12,231	
Member's Equity - Project/Reserve Funds	295,508	\$ 252,904	42,604	
Member's Equity - Restricted Funds	155,658	\$ 157,889	(2,232)	
Total Member's Equity	485,320	\$ 432,716	\$ 52,604	
Total Liabilities and Member's Equity	\$ 690,552	\$ 596,467	\$ 94,085	

NOTES:

(1) Primarily reflects invoicing of 2018 annual assessments due on Jan 1st. Annual assessments amounts are recognized on a pro-rata basis throughout the year.

(2) Reflects annual insurance premiums paid but recognized on a pro-rata basis over the term of the policy.

(3) Reflects value of two lots acquired in Dec 2017 via foreclosure for past due assessment liens.

Financials: Through March 31, 2018

Stagecoach Property Owners Association
YTD Income Statement - Operations - For the 3 months ended 3/31/2018
Fiscal Year 2018

	YTD as of 3/31/2018			FY2018		YTD Actuals as % of Budget	Notes
	Actual	Budget	Var H/(L)	Budget	Var H/(L)		
<u>Operating Income</u>							
Net Member Assessments	\$ 28,631	\$ 28,000	\$ 631	\$ 112,000	\$ (83,369)	25.6%	
Net Other Income	1,702	\$ 1,500	\$ 202	\$ 6,000	\$ (4,298)	28.4%	
Total Operating Income	\$ 30,334	\$ 29,500	\$ 834	\$ 118,000	\$ (87,666)	25.7%	
<u>Operating Expenses</u>							
Association Management Fees	\$ 20,000	\$ 20,000	\$ 0	\$ 80,000	\$ (60,000)	25.0%	
Professional Services - Accounting	-	875	(875)	3,500	(3,500)	0.0%	(1)
Professional Services - Legal	37	1,250	(1,213)	5,000	(4,963)	0.7%	(2)
Professional Services - Other	187	125	62	500	(314)	37.3%	
Bank Charges	-	63	(63)	250	(250)	0.0%	
Insurance	712	813	(100)	3,250	(2,538)	21.9%	
Maintenance & Repairs	2,500	1,750	750	7,000	(4,500)	35.7%	(3)
Meeting Costs	491	2,500	(2,009)	10,000	(9,509)	4.9%	(4)
Communications	672	1,375	(703)	5,500	(4,828)	12.2%	
Office/Admin Expense	433	250	183	1,000	(567)	43.3%	
Utilities	-	500	(500)	2,000	(2,000)	0.0%	(5)
Total Cash Operating Expenses	\$ 25,032	\$ 29,500	\$ (4,468)	\$ 118,000	(92,968)	21.2%	
Operating Surplus/(Deficit)	\$ 5,302	\$ -	\$ 5,302	\$ -	\$ 5,302	-	

Member's Equity - Operating

Beginning Balance	\$ 28,853
Operating Surplus/(Deficit)	5,302
Transfers (to)/from Project/Reserve Equity	-
Ending Balance	\$ 34,154

NOTES:

- (1) Timing difference - 3/4 of annual budget is for annual financial review conducted in 3rd qtr.
(2) Limited use of legal counsel for collection and operating activities in Q1
(3) Timing difference - Nordic trail maintenance which occurs in 1st and 4th quarters
(4) Timing difference - 2/3 of annual budget is for annual membership meeting in July.
(5) Budget is for irrigation of Coyote Run park which typically occurs May thru August

Financials: Through March 31, 2018

Stagecoach Property Owners Association YTD Income Statement - Project/Reserve/Restricted - For the 3 months ended 3/31/2018 Fiscal Year 2018

	YTD as of 3/31/2018			FY2018		YTD Actuals as % of Authorized	Notes
	Actual	Current Authorizations	Var H/(L)	Original Forecast	Var H/(L)		
Project/Reserve Funds							
<u>Income</u>							
Net Member Assessment	\$ 37,630	\$ 37,750	\$ (120)	\$ 151,000	\$ (113,370)	24.9%	
Member Assessments	\$ 37,630	37,750	(120)	151,000	(113,370)	24.9%	
Bad Debt - Assessment Write off	\$ -	-	-	-	-	-	
Interest Income - Project/Reserve Funds	\$ 90	75	15	300	(210)	29.9%	
Other Income	-	-	-	-	-	-	
Total Income	\$ 37,720	\$ 37,825	\$ (105)	\$ 151,300	\$ (113,580)	24.9%	
<u>Expenses</u>							
Community Development	\$ -	\$ 10,000	\$ (10,000)	\$ 20,000	\$ (20,000)	0.0%	
Common Area Improvement/Mtce	-	-	-	25,000	(25,000)	0.0%	
Community Infrastructure	-	40,000	(40,000)	5,000	(5,000)	0.0%	
Governing Document Enforcement & Mtce	(178)	12,722	(12,900)	37,722	(37,900)	-0.5%	(1)
Road Improvement/Mtce	-	-	-	48,000	(48,000)	0.0%	
Wildfire Mitigation	3,500	30,093	(26,593)	82,500	(79,000)	4.2%	
Legal Projects	2,624	22,624	(20,000)	22,624	(20,000)	11.6%	
Capital Assets/Equipment Acquisition	-	-	-	-	-	-	
Depreciation of Capital Assets	-	2,000	(2,000)	2,000	(2,000)	0.0%	(2)
Total Reserve/Project Expenses	\$ 5,946	\$ 117,439	\$ (111,493)	\$ 242,846	\$ (236,900)	2.4%	
Project/Reserve Funds - Excess Rev/(Exp)	\$ 31,774	\$ (79,614)	\$ 111,388	\$ (91,546)	\$ 123,320	-	
Member's Equity - Project/Reserve Funds							
Beginning Balance	\$ 263,912						
Project/Reserve Funds - Excess Rev/(Exp)	31,774						
Add back: Capitalized Costs	(178)						
Transfers (to)/from Operating Account	-						
Ending Balance	\$ 295,508						

	YTD as of 3/31/2018			FY2018		YTD Actuals as % of Authorized	Notes
	Actual	Current Authorizations	Var H/(L)	Original Forecast	Var H/(L)		
Restricted Funds							
<u>Income</u>							
Interest Income - Restricted Funds	\$ 39	\$ 50	\$ (11)	\$ 200	\$ (161)	19.6%	
<u>Expenses</u>							
Horseback	\$ -	\$ -	\$ -	\$ -	\$ -	-	
Morningside	\$ 721	3,000	(2,279)	-	-	-	(3)
South Shore	\$ 721	3,000	(2,279)	-	-	-	(3)
Total Expenses	\$ 1,441	\$ 6,000	\$ (4,559)	\$ -	\$ -	-	
Restricted Funds - Excess Rev/(Exp)	\$ (1,402)	\$ (5,950)	\$ 4,548	\$ 200	\$ (161)	-701.0%	
Member's Equity - Restricted Funds							
Beginning Balance	\$ 157,059						
Project/Reserve Funds - Excess Rev/(Exp)	\$ (1,402)						
Ending Balance	\$ 155,658						

NOTES:

- (1) 'Negative' costs reflects refunds received from Routt County for portion of fees previously paid for foreclosure actions.
(2) 2017 depreciation expense to be booked as closing entry at end of fiscal year.
(2) Reflects legal costs to petition court to allow use of excess road funds for other infrastructure projects in these subdivisions.

Financials: End of Fiscal Year 2017

Stagecoach Property Owners Association Balance Sheet - As of 12/31/2017 Fiscal Year 2017 (Jan 2017 - Dec 2017)

	12/31/2017	12/31/2016	Change H/(L)	Notes
Assets				
<u>Current Assets - Cash</u>				
Checking Account	\$ 98,564	\$ 47,232	\$ 51,332	
Money Market Account	223,799	243,500	(19,701)	
Restricted Funds - Money Market	157,066	157,850	(784)	
Total Current Assets - Cash	479,430	\$ 448,582	\$ 30,848	
<u>Current Assets - Accounts Receivable</u>	\$ 231,370	\$ 161,436	\$ 69,934	(1)
<u>Current Assets - Prepaid Expenses</u>	\$ 1,604	\$ 1,590	\$ 14	(2)
<u>Fixed Assets</u>				
Equipment/Improvements	\$ 46,892	\$ 46,892	\$ -	
Accum Depreciation - Equipment/Improvements	(44,584)	(43,126)	(1,458)	
Net Equipment/Improvements	2,308	3,766	(1,458)	
Land/Other (non-depreciable)	2,330	2,330	-	
Total Fixed Assets	\$ 4,638	\$ 6,096	\$ (1,458)	
<u>Assets Held for Sale - Acquired Lots</u>	\$ 9,438	\$ -	\$ 9,438	(3)
Total Assets	\$ 726,479	\$ 617,704	\$ 108,775	
Liabilities & Member's Equity				
<u>Liabilities</u>				
Accounts Payable	\$ 10,844	\$ 3,598	\$ 7,245	
Prepaid Operating Assessment	270	346	(76)	
Pre-billed Assessments (2018)	267,000	211,565	55,435	(1)
Other Liabilities	-	-	-	
Total Liabilities	\$ 278,113	\$ 215,509	\$ 62,604	
<u>Member's Equity</u>				
Member's Equity - Operating	\$ 19,227	\$ 19,626	\$ (399)	
Member's Equity - Project/Reserve Funds	272,080	224,719	47,360	
Member's Equity - Restricted Funds	157,059	157,850	(790)	
Total Member's Equity	\$ 448,366	\$ 402,195	\$ 46,171	(4)
Total Liabilities and Member's Equity	\$ 726,479	\$ 617,704	\$ 108,775	

NOTES:

- (1) Reflects recognition of the billed 2018 annual assessments. Billed assessments amounts are recognized on a pro-rata basis throughout the year.
- (2) Reflects annual insurance premiums paid but recognized on a pro-rata basis over the term of the policy.
- (3) Reflects value of two lots acquired via foreclosure of past due assessment liens.
- (4) Change in Total Member's Equity

Net Operating Surplus(Deficit)	\$9,227
Net Project/Reserve Surplus(Deficit)	\$37,735
Net Restricted Road Fund Surplus(Deficit)	(\$790)
Net Change in Member's Equity	\$46,171

Financials: End of Fiscal Year 2017

Stagecoach Property Owners Association

YTD Income Statement - Operations - For the 12 months ended 12/31/2017

Fiscal Year 2017 (Jan 2017 - Dec 2017)

	YTD as of 12/31/2017			FY2017		YTD Actuals as % of Budget	Notes
	Actual	Budget	Var H/(L)	Budget	Var H/(L)		
Operating Income							
Net Member Assessments	\$ 95,758	\$ 94,350	\$ 1,408	\$ 94,350	\$ 1,408	101.5%	
Net Other Income	6,702	5,650	1,052	5,650	1,052	118.6%	
Total Operating Income	\$ 102,460	\$ 100,000	\$ 2,460	\$ 100,000	\$ 2,460	102.5%	
Operating Expenses							
Association Management Fees	\$ 64,768	\$ 64,800	\$ (32)	\$ 64,800	\$ (32)	100.0%	
Professional Services - Accounting	2,825	3,500	(675)	3,500	(675)	80.7%	
Professional Services - Legal	5,174	5,000	174	5,000	174	103.5%	
Professional Services - Other	215	500	(285)	500	(285)	43.1%	
Bank Charges	162	250	(88)	250	(88)	64.7%	
Insurance	1,519	5,750	(4,231)	5,750	(4,231)	26.4%	(1)
Maintenance & Repairs	6,257	7,000	(743)	7,000	(743)	89.4%	
Meeting Costs	5,337	5,000	337	5,000	337	106.7%	
Communications	5,729	5,500	229	5,500	229	104.2%	
Office/Admin Expense	422	1,000	(578)	1,000	(578)	42.2%	
Utilities	823	1,700	(877)	1,700	(877)	48.4%	(2)
Total Cash Operating Expenses	\$ 93,233	\$ 100,000	\$ (6,767)	\$ 100,000	\$ (6,767)	93.2%	
Operating Surplus/(Deficit)	\$ 9,227	\$ -	\$ 9,227	\$ -	\$ 9,227	-	

Member's Equity - Operating

Beginning Balance	\$ 19,626
Operating Surplus/(Deficit)	9,227
Transfers (to)/from Project/Reserve Equity	(9,626)
Ending Balance	<u>\$ 19,227</u>

NOTES:

(1) Reflects renegotiated insurance coverage and refund of previously paid premiums

(2) Reflects reduced irrigation of Coyote Run park due to conservation efforts and favorable weather.

Financials: End of Fiscal Year 2017

Stagecoach Property Owners Association

YTD Income Statement - Project/Reserve/Restricted - For the 12 months ended 12/31/2017

Fiscal Year 2017 (Jan 2017 - Dec 2017)

	YTD as of 12/31/2017			FY2017		YTD Actuals as % of Authorized	Notes
	Actual	Current Authorizations	Var H/(L)	Original Forecast	Var H/(L)		
<u>Project/Reserve Funds</u>							
<u>Income</u>							
Net Member Assessment	\$ 112,278	\$ 112,979	\$ (701)	\$ 112,979	\$ (701)	99.4%	
Interest Income - Project/Reserve Funds	299	300	(1)	300	(1)	99.7%	
Other Income	-	-	-	-	-	-	
Total Income	\$ 112,577	\$ 113,279	\$ (702)	\$ 113,279	\$ (702)	99.4%	
<u>Expenses</u>							
Community Development	\$ -	\$ 10,000	\$ (10,000)	\$ 7,500	\$ (7,500)	0.0%	
Common Area Improvement/Mtce	18,636	27,359	(8,723)	28,359	(9,723)	65.7%	
Community Infrastructure	2,422	2,500	(78)	5,000	(2,578)	48.4%	
Governing Document Enforcement & Mtce	9,476	22,185	(12,709)	14,185	(4,709)	66.8%	
Road Improvement/Mtce	24,530	21,750	2,780	48,250	(23,720)	50.8%	
Wildfire Mitigation	27,382	53,475	(26,093)	22,500	4,882	121.7%	
Legal Projects	376	20,000	(19,624)	-	376	-	
Capital Assets/Equipment Acquisition	-	-	-	-	-	-	
Depreciation of Capital Assets	1,458	3,000	(1,542)	3,000	(1,542)	48.6%	
Total Reserve/Project Expenses	\$ 84,281	\$ 160,269	\$ (75,988)	\$ 128,794	\$ (44,513)	65.4%	
Project/Reserve Funds - Excess Rev/(Exp)	\$ 28,297	\$ (46,990)	\$ 75,287	\$ (15,515)	\$ 43,812	-	
Member's Equity - Project/Reserve Funds							
Beginning Balance	\$ 224,719						
Project/Reserve Funds - Excess Rev/(Exp)	28,297						
Add back: Capitalized Costs	9,438						
Transfers (to)/from Operating Account	9,626						
Ending Balance	\$ 272,080						

	YTD as of 12/31/2017			FY2017		YTD Actuals as % of Authorized	Notes
	Actual	Current Authorizations	Var H/(L)	Original Forecast	Var H/(L)		
<u>Restricted Funds</u>							
<u>Income</u>							
Interest Income - Restricted Funds	\$ 157	\$ 200	\$ (43)	\$ 200	\$ (43)	78.7%	
<u>Expenses</u>							
Horseback	\$ -	\$ -	\$ -	\$ -	\$ -	-	
Morningside	477	3,000	(2,523)	-	-	-	(1)
South Shore	471	3,000	(2,530)	-	-	-	(1)
Total Expenses	\$ 948	\$ 6,000	\$ (5,052)	\$ -	\$ -	-	
Restricted Funds - Excess Rev/(Exp)	\$ (790)	\$ (5,800)	\$ 5,010	\$ 200	\$ (43)	-395.2%	
<u>Member's Equity - Restricted Funds</u>							
Beginning Balance	\$ 157,850						
Project/Reserve Funds - Excess Rev/(Exp)	(790)						
Ending Balance	\$ 157,059						

NOTES:

(1) Reflects legal costs to petition court to allow use of excess road funds for other infrastructure projects in these subdivisions.

Stagecoach Property Owners Association

Stagecoach Express

A Quarterly Newsletter

www.Stage-Coach.com

No 2nd Quarter • 2018

2018 Mid-Year Real Estate Update

By Rebecca Bailey, Town & Country Properties

Stagecoach real estate activity for the first half of the year has been moving at a strong pace!

Since January 1, eight single family homes have sold, ranging from \$380,000 to \$540,000. Currently, there are another 8 homes under contract, and 19 active listings. In contrast, there were 7 sales in the first half of 2017, and 12 in 2016.

Townhomes remain a popular alternative for some Buyers, and the prices are on the rise! So far this year, we have seen 2 sales in Eagles Nest, and 4 sales at the Stagecoach Townhomes. The average sales price this year is \$263,000 as

compared to an average of \$212,000 in 2017 and \$176,000 in 2016!

Three other Stagecoach townhomes are pending, and there are 6 actively listed, ranging from \$257,000 to \$295,000.

At Wagonwheel, there are 3 active listings at \$180,000 to \$200,000. Prices at Wagonwheel averaged \$126,000 for the first half of 2017, and \$119,000 for the first half of 2016.

There are presently 106 active lot listings, ranging from \$4,800 (South Station II) to \$2,000,000 (a 27 acre parcel in South Shore). We have seen only 13 sales, with another 5 parcels under contract. Closings are down compared to this time period in 2017 (25 sales) and in 2016 (26 sales).

If you would like more detailed information, please feel free to contact our office.

Information provided is from the Steamboat Springs MLS, and does not include private sales/listings. It is deemed accurate, but not guaranteed. Statistics are through June 22, 2018.

Ready to Buy, Sell or Build?

Our small, boutique office specializes in Stagecoach and South Routt. We've lived in Stagecoach for a combined 40+ years!

No One Knows the Territory Like We Do.



106 E. Main St., Oak Creek, CO
www.StagecoachArea.com



Kerry Eaton
970-846-9591

Rebecca Bailey
970-757-1111



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South Routt Library District

PUBLIC LIBRARIES ARE TOTALLY AWESOME
TAKE TIME OUT OF YOUR BUSY SCHEDULE TO STOP BY

The Summer Reading Program started in the South Routt libraries on Tuesday, 6/19 at 1-2 PM at the Oak Creek Library and Wednesday, 6/20 from 10:30-11:30 at the Yampa Library for 3-12 year old children. The theme of the program is Libraries Rock! and will include: group games, musical crafts, art projects, yoga, reading club, science and engineering experiments, and more. There will be no program held the week of July 4. You can register at any time. The end date is 8/15/18.

We are opening up new neighborhoods!

- Twin supports Routt County and the environment.
- Compare your bill.
- Dependable services.

- Morningside
- Cheyenne Trail
- Ute Trail
- Filly Trail



\$35/ month!



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Committee Members Needed Get Involved

The Stagecoach Property Owners Association is an organization that has many opportunities to be involved. There is of course a Board of Directors and there is the ACC Committee, however the Board would like to have property owners involved as much as possible and thus help is needed in several areas. Please contact your Association Manager if any of the following possible committees sound of interest to you.

NEWSLETTER COMMITTEE

Develop articles, artwork and editorials for publication in the newsletter

COMMUNITY DEVELOPMENT COMMITTEE

Development of ideas to benefit the community of Stagecoach such as picnics and fireworks

NOMINATING COMMITTEE

For the purpose of nominating candidates for the Board election at the annual meeting

In the future we expect additional opportunities such as serving on a road and/or an infrastructure committee. Since SPOA encompasses a large area and many individual property owners, there must be individuals with an array of expertise, talents and life experiences. If you could contribute some energy and time to help out it would be greatly appreciated.

Stagecoach Express Advertising Rates

Stagecoach Property Owners Association puts out a quarterly newsletter that is mailed to approximately 1200 owners of which about 400 live in Stagecoach and another 400 more who have property in Stagecoach and live in the Oak Creek and Steamboat area. We are accepting ads to be included in our next publication which comes out the beginning of February.

The newsletter is in an 8-1/2 x 11 inch format, written in 2 columns. The ad sizes and prices per edition are as follows:

1/4 page – 3.625" w x 3.25" h \$80

1/3 page – 3.625" w x 5" \$120

1/2 page vertical – 3.625" w x 7.5" h \$150

1/2 page horizontal – 7.5" w x 3.25" h \$150

There is a 20% discount if 4 orders covering one year are placed. Sorry but we no longer do business card size due to our new layout.

Ads can be in color or in black/white and can be sent to us as hi-resolution JPG, TIFFs or PDF files. Please Email us your format.

If you would like to advertise, please contact the Association Manager:

bayer@steamboatassociations.com

Stagecoach Property Owners Association Stagecoach Express

A Quarterly Newsletter

www.Stage-Coach.com

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Current Board of Directors

Stagecoach's Governing Body

President

John Troka (Term-ends July 2019)
2890 Majestic View Dr, Timnath, CO 80547
jtroka@msn.com

Vice-President

Rob Walker (Term-ends July 2018)
22636 Commanche Road, Oak Creek, CO 80467
walker.rob.1973@gmail.com

Secretary

John DiNicholas (Term-ends July 2019)
33225 Ramuda Trail, Oak Creek, CO 80467
johndinicholas@hotmail.com

Treasurer

Matt Kaufmann (Term-ends July 2020)
2075 Walton Creek Road Steamboat Springs, CO 80487
mattkaufmann@mybrokers.com

Barbara Houston (Term-ends July 2018)
23500 Sagebrush Circle, Oak Creek, CO 80467
bhouston@co.routt.co.us

Tom Watts, Current ACC Chairman (Term-ends July 2020)
31675 Shoshone Way Steamboat Springs, CO 80467
ttwatts@comcast.net

Vicki Weber (Term-ends July 2019)
32456 Ute Trail, Steamboat Springs, CO 80487
2webers@q.com



The following information can be found
on the association's website:

www.Stage-Coach.com

Financial Statements

Meeting Minutes

Governing Documents

Committee Charters

Community/Common Area Documents

Additional Community Information

For other questions please contact:
Stagecoach Property Owners Association
Managed by Steamboat Association Management
675 Snapdragon Way Suite 100
Steamboat Springs, CO 80487
Association Manager – Bryan Ayer
bAyer@steamboatassociations.com
970-875-2810



**Stagecoach Property Owners Association
Minutes of the Annual Meeting of Members
*** DRAFT *****

**SOROCO High School
July 22, 2017 – 9:00am**

John Troka called the meeting to order at 9:05 am. He introduced all Board members present which included Tom Watts, John DiNicholas, Art Fine, Zed Ogle, Vicky Weber and John Troka. Also present was Steve Colby from the MCWSD, as well as the Manager Bryan Ayer and the President of SAM, Steve O'Rourke.

With 277 of the owners represented in person or by proxy, a quorum was established.

Approval of minutes of 2016 Annual meeting

The annual meeting minutes from July 23, 2016 were presented to the ownership. Chris Zuschlag made a Motion to approve the 2016 annual meeting minutes as presented. Doug Jones seconded the Motion.

Motion passed without dissent.

Presidents Report – John Troka:

John Troka discussed the newly adopted **Stagecoach Community Plan** developed by Routt County. The overall goal of the plan is to help foster growth in an efficient and responsible manner with consideration to the desires of the overall community. The plan not only takes into consideration those properties that are part of SPOA, but the entire area including the ski area, surrounding ranches and other possible development parcels. The plan discusses the existing conditions of water and waste water systems, roads, electric and other factors important to the overall growth of the area. It also discusses planning opportunities and current and future land use including other possible commercial centers in the area. The plan can be found on the County's website and is posted at www.stage-coach.com.

The Board continues to fund **Trail construction** projects and has constructed two trails to expand the existing trail system in the northern part of Stagecoach. Both trails were built on SPOA common area by a local trail builder, Routt County Riders, and link to the upper and lower halves of the public trail system within the Neighborhoods at Young's Peak. The Board will continue to work on developing an interconnected community trail system and welcomes and appreciates ideas that the ownership may have on this subject.



Development and maintenance of the **road infrastructure** at Stagecoach continues to be a complex issue given the disparate road conditions and large number organizations with responsibilities for maintaining various road segments in the community. Most of the county maintained roads are in relatively good condition and passable year-round while other roads are essentially overgrown two tracks trails through the forest. Although there is not a requirement for SPOA to build and maintain roads, SPOA has been working to maintain access to large areas of the community through the grading of main roadway arteries in several subdivisions including Colt Trail, Filly Trail (North and South) and Hoch Eye Way. This year the Board has funded projects to fix drainage issues that threaten roadways in critical locations by replacing crushed or failing culverts. Specifically, in 2017 culverts will be replaced at the intersections of Whiffle Tree and Shay Way as well as Filly Trail South and CR16. Areas of concern will continue to be identified and improved as needed to ensure at least a minimal level of access to owner properties and common areas of the Association.

Wildfire mitigation continues to be a Board priority. The Association has contracted with Natural Resource Solutions Group (NRSRG) to assist with fire mitigation efforts. NRSRG made great progress last winter and spring with the burning of the community slash pile and 21 other slash piles still located on the common areas throughout community. These slash piles are the remnants of the Association's previously funded beetle kill removal projects. This summer NRSRG will be doing slash pile clean up and consolidation in preparation for burning this coming winter and spring. It is the hope that most, if not all, of the piles on common areas and in right of ways will be gone at the end of this next process. Most of the dead, beetle killed trees that remain are located on private lots. The Board will be working with NRSRG on an overall forest health and fire mitigation plan which will outline options and assistance for lot owners to get these dead trees removed.

Access to the BLM land via a location at the top of the South Shore subdivision has been a subject of discussion. The general public has been using a point to access the BLM parcel by crossing a SPOA common area and a private lot. It is the Board's position that a legal public access point does not exist at this location. The Board conducted an owner meeting on April 8th to share information and gather feedback on the possible use of this location as a public access point. Based on member feedback, at the July 1st Board meeting it was decided to build a three-sided buck rail fence in order to enclose the common area with the of purpose limiting access across this area to SPOA members and their guests as well as to clearly outline and separate it from the surrounding private lots.

John Troka next spoke to a new **Neighborhood Grant Program** that is modeled after one from the town of Ft. Collins to help promote community and neighborhoods. Grants will be awarded two times in 2017 with Deadlines of May 15th and August 15th. Applications submitted after the event/activity has occurred will not be considered. Grants must be utilized for projects benefiting the entire neighborhood and will be for



no more than \$500 to any neighborhood in a calendar year. The Board hopes the program can be successful and grow along with the growth of SPOA. A survey was presented at the annual meeting seeking owner's feedback and input on Board priorities, desired community amenities and two possible **Covenant Amendments**. The Board has discussed possible covenant amendments to section (m), Animals, to allow for horses, chickens and other animals; and section (f) Temporary Residences, to address the parking and storage of trailers within the subdivision which is currently prohibited per this section of the covenants. The survey will also be emailed to try to collect as much data as possible.

John Troka next spoke to the pending renewal of the Associations' **management contract with Steamboat Association Management**. The current contract, originally signed in June 2014, ends on December 31, 2017. After considering its options, the Board is focused on renewing the contract with Steamboat Association Management given their large staff of certified community managers, technology platform, and overall past performance with SPOA.

The president finished his report by highlighting several ways for owners to help the Association move the community forward. There are opportunities to participate on a committee, such as the architectural or road committees, being an event or project coordinator for community activities such as holiday celebrations or seasonal festivals, helping with the newsletter by being an editor or contributor or joining other community organizations such as the Oak Creek Fire Protection District or the Morrison Creek Water and Sanitation District.

Treasurer's Report – John DiNicholas:

John presented a financial summary for the current fiscal year through June 30, 2017 including the balance sheet, income statement for operations, and project/reserve spending report. The reports were highlighted with graphs to show the financial results for the past three years.

Total assets at the end of June was \$566,337. Of this balance, \$157,929 are restricted road funds held for use in the Horseback, Morningside and South Shore subdivisions.

Operating income from annual assessments for the period January through June was \$48,930 with other income (i.e. finance charges, late fees, fines, etc.) of \$4,018 for a total income of \$52,948.



Operating expenses for the same period totaled \$44,634. These expenses include management fees, professional services including accounting and legal, insurance, maintenance costs, including the grooming of the Nordic trail and the maintenance of the Coyote Run playground as well as meetings and postage.

Through June 2017, the Association's YTD **operating surplus** (income minus expenses) is \$8,315.

Project/reserve income through June from annual assessments and interest was \$56,300. YTD project/reserve spending was \$13,276 which is primarily for trail construction and wildfire mitigation projects.

Through June 2017, the Association's YTD project/reserve surplus (income minus expenses) is \$43,024.

Restricted Funds income reflects \$79 of interest income earned on funds held. There are no YTD restricted fund expenses.

Accounts Receivable: At the end of June 2017, accounts receivable was \$57,808. Thirty one (31) members who own 39 lots are delinquent 3 or more years and account for 48% of the accounts receivable balance. Of the receivables balances, 26% is for owners who owe no more than the current year's assessment. By state statute, the Association has liens on all properties where owners are past due on payment of their assessments. For owners with long outstanding assessments owed, the Association will pursue foreclosure of its liens if the property value makes it economically viable when considering the costs to foreclose versus the amounts owed.

The 2017 budget and assessment were discussed by John Troka. The assessments have been stable at \$95 for the last two years. While contributions to the project/reserve fund balance have increased in 2016 and 2017, the Operating Fund contributions have actually been reduced. In accordance the Association's covenants, the maximum allowed annual assessment for 2018 is \$120.36/lot. The final 2018 assessment will be determined by the Board when the 2018 is adopted this fall. Notice of the assessment will be sent to the ownership at least 30 days prior to the end of the fiscal year as stated in Article VII section (2c) of the Association Bylaws.

Board of Directors Election:

An election was held to fill three (3) positions on the SPOA Board, all of which were for a three year term. The three board seats up for election were held by Tom Watts, Tom Rashid and Art Fine. Tom Rashid decided not to stand for re-election and Art Fine was not eligible for re-election as he reached his two consecutive term limit as set forth in the Association's bylaws.



Candidates for the Board election identified prior to the meeting were:

Tom Watts (incumbent) – Lot MF18 South Shore

Matt Kaufmann – Lot 32/58 Black Horse I

The floor was opened to nominations and the following owners were nominated:

Seann Conway was nominated – Lot 33 South Shore

Erik Albin was nominated – Lot 56 South Station I

With no further nominations from the floor, the nominations were closed and voting for Board members occurred during the Member Voting portion of the agenda.

Member Comments and Discussion:

Steve Colby, District Manager of the Morrison Creek Metropolitan Water and Sanitation District (MCMWSD), presented himself and gave a history of the department and current plans. Mr. Colby has been the District Manager for 32 years. They have 3 full time employees. They currently serve 500 total units with 90 units on vaults that need to be pumped and then processed at the plant near South Shore. The District believes it can accommodate two to three times as many units as is being processed now. One of the current difficulties is monitoring of the vaults. In the past 5 years they have been rehabilitating sewer lines with a process of “Cured in Place Piping.” Currently 15,000 feet of pipe has been done. They are working on acquiring a screw press to allow for a more cost effective handling of sludge. Acquisition and installation of the press is expected this coming winter. They are also working on a backup power plan for the lift station in Meadowgreen.

The District is in the final steps of obtaining approval for its augmentation plan which helps ensure an adequate supply of water for the District’s residents. The plan will depend mostly on ground water supply as utilizing the District’s surface water rights would require construction of a water treatment plant. Currently four out of the eight wells that MCMWSD has drilled are in use. When approved, the plan allows the District to drill additional wells in and around the Stagecoach area.

For owners interested in following MCWSD, they have a website at www.mcwater.org. They also meet the 3rd Thursday of every month at the offices of Sharp, Steinke and Sherman, 401 Lincoln Avenue in Steamboat Springs. They also now offer the option for online payments on the website.

John Troka gave a brief update on the proposed Stagecoach Mountain Resort project. The latest information the Association has is the project developers continue to seek financial support and they are working towards a target closing date of August 31st.



Jeramiah Arnold, owner of lots 6 and 7 in Black Horse I, spoke to the ownership regarding a newly formed group in the valley named the South Routt Recreation Association. The group was formed in response to the South Routt School District moving to a four-day school week. The main goal was to provide opportunities for kids on Fridays. He stressed that parents do not have to have kids in the district or be a member of the district for kids to participate. The ultimate goal is to continue to provide recreational opportunities for kids in South Routt. The group has a nine-member Board and can be contacted at southrouttreccasn@gmail.com.

There is an upcoming Forest Service project on Lynx Pass that is almost through the bidding process and will most likely begin the summer of 2018. They will be mitigating the wildfire danger in area covering 340 acres and pulling out over 12,800 cords of wood.

John Troka presented a 2017 Property Tax Valuation Summary based on information recently released by the Routt County Assessor. The summary reflects current property valuations based on sales activity from July 2014 to June 2016. Overall sales were generally up for developed residential lots and mostly down in for undeveloped vacant lots. Undeveloped 5-acre consolidated parcels are valued by the County at \$51,000. These same parcels were valued at \$70,000 in 2015. John Troka informed owners that for those interested in consolidating lots to allow construction of a residence, it is best to postpone the lot consolidation until they are ready to actually build as property taxes on consolidated parcels is significantly more than the tax on the individual lots.

Member Voting

Ballots were given to each member as they entered the annual meeting and completed registration. Member ballots reflected any proxies that individual owners had been given so that one ballot included all of an individual's votes.

There being no additional items from the floor to be voted upon, members were asked to complete their ballots for the election of Board members. Members were instructed to vote for three (3) individuals out of the four (4) candidates. As per the Bylaws, the persons receiving the largest number of votes shall be elected and cumulative voting is not permitted.

The ballots were collected and counted by representatives of Steamboat Association Management.



The results of the election to fill the three Board seats were as follows:

Tom Watts	187 votes
Seann Conway	185 votes
Matt Kaufmann	156 votes
Erik Albin	3 votes

Having received the largest number of votes, Tom Watts, Matt Kaufmann and Seann Conway were elected to fill the three Board positions for three-year terms expiring at the annual meeting in 2020.

Meeting Wrap Up:

The Board holds Quarterly Board meetings and the dates are posted on the Association's website. Meetings are typically held on Saturdays from 9:00 a.m. until 1:00 p.m. All members are welcome to attend.

2017 Annual Meeting:

The 2017 Annual Meeting is tentatively scheduled for July 21, 2018. Location to be determined.

All members were thanked for attending the annual meeting and invited to stay for a BBQ lunch and to enjoy some social time with their Stagecoach friends and neighbors.

MOTION: To adjourn the meeting. Motion was seconded and was passed without dissent.

Meeting was adjourned at 11:34 a.m.

NOTICE OF 2018 ANNUAL PROPERTY OWNERS MEETING

The Annual Meeting for the Stagecoach Property Owners Association will be held at 9:00 a.m., Saturday, July 21, 2018, at the SOROCO High School, located at 305 S Grant Avenue, Oak Creek, Colorado. The meeting is being held to provide members an update on the operations and financial condition of the Association, elect members to fill positions on the Board of Directors, and any other business that may be presented at the meeting.

Agenda for the Annual Meeting includes:

- President's Report
- Treasurer's Report
- Election of new Board Members
- Proposed Covenant Amendments
- Open Forum (question and answer session with homeowners)
- Lunch & Community Time

If unable to attend, please complete and return the attached proxy, so that we may establish a quorum necessary for the conducting of business at the meeting.

Signed Bryan Ayer
Bryan Ayer
Community Manager

PROXY

The undersigned Member(s) of Stagecoach Property Owners Association does/do hereby authorize and appoint _____ to be my/our proxy, and to represent me/us as agent and proxy with full power of substitution for the purposes of voting in any matter in which I/we would be entitled to vote if present at the 2018 annual meeting; or in the event a quorum shall fail, to attend at such time and place as the adjourned 2018 annual meeting shall be resumed. This proxy shall remain in full force and effect for 11 months or until such time as it shall be revoked by me/us in writing. Any proxy, assigned as titled to the Board, the Board President, the Association Manager or left blank will be counted for Quorum only. Any specified name will be assigned to that individual.

Owner(s) Name (printed): _____

Subdivision: _____ Lot #: _____

Owner's Signature: _____ Date: _____

Please be advised that owners must be current on their association assessments to vote at the annual meeting in person or by proxy.

Please return this form to Bryan Ayer, Community Manager, via one of the following methods:

US Post.....675 Snapdragon Way, Suite 100
Steamboat Springs, CO 80487

By Fax..... (970) 875-2842 Attn: Bryan Ayer