

# Stagecoach Express

Stagecoach Property Owners Association

A Quarterly Newsletter

[www.Stage-Coach.com](http://www.Stage-Coach.com)

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### President's Message

By John Troka

**Two steps forward, one step back...  
Albeit slow, it's still progress.**

In July, Stagecoach and the Stagecoach Property Owners' Association will celebrate their 44th anniversaries. For those Stagecoach property owners who have been around for many years it comes as no surprise that forward progress in our community continues to be a slow and often frustrating process. Through the years, the Association and members of our community have worked to identify and promote solutions to the myriad of issues that our community has faced. Unfortunately many of the same issues still exist today. As we begin yet another year, it's always a good time to celebrate that which we have accomplished as well as look at the road ahead.

During 2014, the Association:

- Hired a professional property management company, Steamboat Association Management, to provide general administrative, accounting, and field operations support for the Association.

- Partnered with Routt County on updating the Stagecoach Community Plan which is an integral part of the County's overall master planning process.
- Worked with legal counsel on critical issues including the clarification of the Association's annual assessment policy and the ownership and maintenance responsibility for the platted but undeveloped and/or unmaintained public right of ways throughout our community.
- Completed critical road maintenance projects to ensure continued, safe access for property owners in areas of our community not currently supported by Routt County.

As we look ahead to some of the key priorities for 2015, the Association will continue to stay closely involved with the County as they complete the update to the Stagecoach Community plan. This project has provided us with additional insights into the concerns and priorities of our property owners and the resulting plan will serve as a road map for both the Association and the County as we look to grow and enhance our community in the years to come. We will also look to partner with the County on their efforts to implement the action plans associated with their recently adopted strategic initiatives, many of which are items directly impacting our community (**see article on page 5 of this newsletter**). The Board will work closely with our new management company

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to continue improving and enhancing our communication with and service to our membership. As our professional community manager, Steamboat Association Management, will ensure the Association complies with all required state laws and that we are consistent and timely in the application and enforcement of the Association's rules and policies. Finally the Board, with the assistance of SAM, will develop and implement a long range financial plan for the Association which identifies ongoing and future capital requirements of the Association. While the financial resources of the Association continue to be limited, the recent clarification of our annual assessment policy provides us with an opportunity to address ongoing and deferred maintenance issues as well as look at establishing new amenities for our community.

As always, there continues to be much work to do and the Board is limited in the time and financial resources available to do it. With that said, our Association has roughly 1,500 members, each with unique skills and talents. For those still looking for a meaningful new year's resolution, I would encourage you to consider how you might be able to assist your Association in 2015. Whether it's serving on the Board, working on our newsletter, helping to organize a community wide event, or lending your professional expertise as an engineer, lawyer, or banker, there are countless ways the Association can utilize your time and talents to help move our community forward. If you are interested in assisting the Association and the Stagecoach community, please contact our community manager Bryan Ayer at (970) 875-2810 or [Bayer@steamboatassociations.com](mailto:Bayer@steamboatassociations.com) or myself at (970) 460-9996 and we will work to find the best way to utilize your talents and energy.

Thanks to all of you for your interest in and support of Stagecoach. - John Troka

### Updated Website: [www.stage-coach.com](http://www.stage-coach.com)

There is an updated website that is more user friendly and contains new updated information. The site gives you access to Current Financials, Governing Documents, Minutes from Annual and Board Meetings, as well as past newsletters and historic information. You will also find your current Board

Members and information for building, including links to Routt County and the Architectural Control Committee Application. This ACC application is necessary for any improvements that you make upon your SPOA lot.

## NEXT BOARD MEETING

Saturday, May 16th

All are welcome and encouraged to attend.

**PLACE:**

TBD

**TIME:**

9:00am MST

## Board Meeting Minutes December 13, 2014

the approved meeting minutes for past board meetings can also be found at [www.stage-coach.com](http://www.stage-coach.com) under the About tab.

### Members Present:

John Troka (President), Mike Koponen (Vice President), Tonja Elkins (Secretary), Ben Marhle (Treasurer), John Di Nicholas, Art Fine, Tom Rashid, Tom Watts and Barbara Houston.

### Management Present:

Bryan Ayer, Association Manager; Jim Landers, President; Steamboat Association Management (SAM).

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#### Owners Present:

Zed and Pamela Ogle

*John Troka called the meeting to order at 9:04 am*

#### Approval of September 6, 2014 Minutes

There were a few amendments to the minutes.

**Motion:** There was a motion to approve the minutes as amended. Seconded and approved unanimously.

**Ratification of email approval of motion to initiate arbitration proceedings with James Scrafford and set an initial budget of \$5,000.**

**Motion:** Tonja motioned to ratify, motion was seconded by Tom Rashid and unanimously approved.

#### Community Manager's Report:

Bryan Ayer of Steamboat Association management provided an update on Association business matters.

#### Membership Contact:

Contacts averaging about 2 calls and 2 emails a day. Topics of most interest include requirements to build on a lot, contacts for sale of lot, ACC process and approvals required, membership and dues related questions primarily driven by collection letters sent in 3rd quarter, and other general inquiries about the community.

#### Community Engagement:

Met/talked with key stakeholders that are an important part of the history and future of the Stagecoach community including:

**Steve Caragol** (Owner/developer of Black Tail Meadows)  
**Chris Wittemyer** (Owner/developer of Stagecoach Ski Corp)  
**Mike Roach** (Large land owner in area of Young's Peak)  
**Al Saterdal** (Lot owner and involved with Woodmoor's original development of Stagecoach)  
**Russ Dashow** (Lot Owner and developer of Bushy Creek)  
**Kristy Winser** (Routt County Planning in charge of Stagecoach Community Plan)  
**Chief Wisecup** (Oak Creek Fire District)  
**Steve Colby** (Morrison Creek Water & sanitation)

#### Production and Publishing Of Fall Newsletter:

The fall newsletter was published with help from all the contributors as well as SAM's graphic design department from Resort Group. The hardcopy was sent out to an ongoing updated list of "subscribers" and to everyone for whom we have an email address.

#### Covenant Enforcement:

There have been minimal violations reported/noted since last meeting. For the most part, owners receiving notice of violations for rubbish or nuisance are taking action to correct the issues noted. Others violations noted were resolved through informal discussion and negotiation. No Board action is required at this time for covenant violations.

#### Slash Pile Burn Update:

To date Oak Creek Fire has burned 30 piles over a 5 day period. In the spring, SPOA will need to locate and mark remaining piles and continue the burning process in 2015. Bryan will follow up and see if there is a possibility of getting grant money to assist with the project. It was requested to get a formalized plan moving forward so the board can have a better idea of the process of future burning.

#### State Park's Use/Lease Of Snowmobile:

In regards to the State Parks agreement to use the snowmobile, Bryan has been in contact with Craig with the State Parks. He is interested in a per time rental instead of a flat fee of \$125/month. He would like \$40/per time instead for consideration.

**Motion:** Ben motioned to amend the contract to read in paragraph 2 that fee be \$40/per use. Seconded by Tom Rashid. Motion passed unanimously.

#### ACC Items:

The ACC has seen an increase in activity and applications. Additionally, several lot owners in the southern subdivisions have expressed a desire to build on their property in the near future.

- **ACC Application Update:** Bryan reviewed the status of the ACC applications submitted for approval. Tom Watts is the point person on the ACC application review process. No Board action is required at this time for ACC application related items.

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- **Summary of Unfinished Houses:** Bryan reviewed the spreadsheets as it pertains to the unfinished homes and violations. There was a discussion related to covenant enforcement and consistency. A document needs to be completed to have all guidelines included and was agreed to have drafted by the 2nd quarter meeting. Bryan will be sending out the notices to the unfinished home owners asking them to provide an update and timeline on their construction plans. Responses will be requested by end of January.

### Accounts Receivable

- **Collection Activity:** SAM has been successful in pursuing some of the larger outstanding AR balances. Appropriate collection letters are going out to delinquent owners on a regular basis pursuant to the SPOA governance policy on collections.

**Motion:** Ben made a motion: that has a lot of owing \$300 or more will get a demand letter from an attorney unless they have entered into a collection plan with the Association. Seconded by Tom Watts. Motion passed unanimously.

It was requested to make a spreadsheet of those lot owners that get the demand letters and a status after to see if the process was successful.

**Motion:** Art made a motion to write off any accounts of \$10 or less. After discussion, Art agreed to table the motion and review the Accounts Receivable report at the March Board meeting at which time the current assessment collection cycle will be substantially completed.

- **2015 Annual Assessment Process/Feedback:** Statements went out at the end of November. Checks are coming in and there have been a few questions about the assessment increasing to \$75. There were a few glitches in the first statement mailing as the VMS software did not include the lot number but only the physical address of the lot. There was also an issue in that every lot has its own account number and therefore many owners received multiple statements. SAM created a spreadsheet for those owners with a considerable number of lots and summarized the total dollar amount owed. SAM has requested the system vendor provide some customized invoicing/reporting solutions for the Association.

In an effort to continue growing the list of email contacts and phone numbers for Association members, SAM once again sent out an owner profile sheet with the 2015 Annual Assessment billing.

### Treasurer's Report

- **Review final Fiscal Year 2013 financial statements:** Ben reviewed the financials. Financials are essentially the same as anticipated. With the change to full-accrual accounting, the accounts receivable and accounts payable balances are now reflected on the balance sheet.
- **Review Fiscal Year 2014 financial statements through October:** Ben reviewed the current year financials which is the short year (Sep – Dec 2014). It was noted there is no assessment income reflected as it all the income for the 2014 assessment year (Jan – Dec 2014) was reflected in the FY2013 (Sep 2013 – Aug 2014) financial statements which were prepared on a modified cash basis.

**Motion:** John Troka moved to rescind the authorization of \$3,000 for wildfire mitigation operations in the Horseback subdivision. The work was not performed due to the volume of snow which prevented the project being completed in time to receive state grant funds. Motion was seconded and unanimously approved.

### Owner Open Session:

Zed Ogle wanted to thank the Board of Directors for all they do. He discussed the SPOA master plan and his thoughts on how to attract more owners or make the area more desirable. They also discussed current covenant restrictions and impacts on current and potential owners.

### Old Business

- **Proposed Rule prohibiting the discharge of firearms within SPOA:** The Board reviewed the proposed rule and the single documented comment received from Association member Tom Taylor. The two members in attendance also expressed their opposition to the proposed rule. A discussion ensued on the pros and cons of the proposed rule.

**Motion:** Tom Watts moved to formally approve interpretative guideline 14-1 dealing with the discharge

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of firearms on a lot with the amendment that the first 3 "Whereas" clauses are stricken and be restated that: The covenants direct the board to promote the safety and welfare of residents and guests. Motion was seconded. Motion passed on a 5 to 4 vote.

- **Routt County's Stagecoach Community Plan Update:** Bryan discussed the county meetings he has attended and the feedback he has heard. The members that also attended the County meetings gave their impressions of the presentations. There is another meeting with the County's Planning Commission coming up that a number of Board members plan on attending. The question came up as to what are the priorities of SPOA in regards to the Stagecoach Master Plan. The top ideas were presented as the pursuit of a Morrison Creek Water and Sanitation plan, the availability of more commercial property, improved process for consolidation of lots (not subdivision), the support of recreational opportunities and to clarify what the current zoning is for the Association's common areas and the restrictions that this zoning carries with it.

### New Business

- **Fiscal Year 2015 Capital Budget Proposal:** John Troka discussed future projects and how to fund them. He presented a General Reserve/Project Funds forecast that was for discussion only. The board was to review and come up with specific project ideas/requirements for the application of the reserve funds being collected. The Board has identified reserve funding requirements for common area maintenance and improvement, community marketing and development, legal reserves/projects,
- **SAM Evaluation Committee:** Within the meeting packet was a Periodic Performance Evaluation of SAM for the period of June 2014 – November 2014. John Troka asked the Board to fill the form out to the best of their ability and then a Committee would analyze the results and set up a meeting with SAM for discussion. The Committee members are John Troka, Tom Rashid and John DiNicholas.

### Executive Session:

The Board met in executive session to discuss matters related to litigation and other discussions with legal counsel pursuant to Section 308 (3) and (4) of the Colorado Common Interest Ownership Act

The Board set the next Board meeting date for Saturday February 28th.

*The Meeting was adjourned at 3:20 PM*

## Guideline Regarding Gunfire within SPOA

### Board adopts Guideline 14-1 Regarding Gunfire within SPOA

At the directors meeting on December 13, 2014, the directors adopted a guideline for interpretation of the Stagecoach Covenants, as those covenants relate to the discharge of firearms on the lots and common areas at Stagecoach.

The proposed guideline was proposed at the September 6, 2014 directors meeting and was published in the Fall 2014 Newsletter. The Board did receive some feedback on the proposed Guideline and in fulfilling their duty to promote the safety and welfare of residents of SPOA, the Guideline passed with a vote of 5 - 4 and has been adopted.

The adopted guideline follows this article. The new guideline declares: The discharge of firearms on a Lot and Common areas shall be deemed to be an annoyance or nuisance pursuant to Article V Section j of the Stagecoach Declaration of Covenants, Conditions and Restrictions and the owner of the Lot shall be subject to fines and action for abatement as provided in the Covenants and in the Responsible Governance Policies of the Association. In order to clarify why this Guideline has been adopted, following is a summary of the background and thoughts that went into this decision.

In late August, we had two incidents which highlighted the need to have some guidance about the discharge of firearms. In the first incident, a Lot owner in one

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of the southern subdivisions had rented his house, on a short term basis, to some folks who set up a firing line for target practice on the Lot. According to some reports, there were more than five people simultaneously firing guns at targets set against a dirt embankment. About 50 yards behind the embankment there is a hiking/biking trail. And, apparently, there were people on the trail while the guns were being fired.

The other incident involved two Lot owners who were sitting on the deck surrounding their house in Horseback when birdshot started falling on the deck, coming from the direction of an adjacent common area. The gunfire forced the couple back inside their house.

In each of these two cases, the shooters were identified and requested to stop shooting, and they did. But the potential for injury that was demonstrated by the two incidents has led the directors to consider the question of whether it would be advisable to address the matter in terms of what is and is not allowed by our Covenants.

Section "j" of Article V of the Covenants prohibits Lot owners from maintaining a "nuisance" on their property. At the meeting on September 6th the majority of directors felt that the discharge of firearms on the Lots definitely constituted a nuisance and was therefore something that was prohibited by the Covenants. If the proposed guideline is approved, it will mean that the discharge of firearms on the Lots becomes subject to our covenant violation rules.

What this means is that if a Lot owner or a tenant or guest of a Lot owner fires a gun on the Lot, and a complaint is made, then Mr. Ayer will investigate and if he finds that a gun was, in fact, fired on the Lot, and the ACC agrees with his finding, the Lot owner will receive a request to stop firing guns on the Lot. If it happens again, on the same Lot, the Lot owner will be assessed a fine of \$75, unless the Lot owner requests a hearing and the ACC determines that no fine should be levied. If it happens again, the Lot owner will be assessed a fine of \$150. And, if it happens again, on the same Lot, the Lot owner will be assessed a fine of \$500. If firearms are discharged on the Lot a fourth time, then the Association may seek to have the matter heard by an arbitrator, who may

enter an order enjoining the Lot owner from firing guns on the Lot.

The proposed guideline does not attempt to regulate the ownership or carrying of guns. Nor is the proposed guideline aimed at the Owner who occasionally discharges a gun to make sure the firing mechanism is operational. The focus of the proposed guideline is owners who allow their Lot to be used for target practice. It would be totally irresponsible for someone in say, Red Hawk, or Eagle's Watch to use their Lot for target practice since the houses are close together. And even though the houses in the southern subdivisions are few and far between in many areas, the incidents in August demonstrate the danger posed by firing guns even in sparsely populated areas.

Please be respectful of this new Guideline and know that it was adopted for the safety and welfare of the residents of SPOA.

#### Stagecoach Declaration of Covenants, Conditions and Restrictions

Interpretive Guideline 14-1  
[BOD, December 13, 2014]

#### WHEREAS,

the covenants direct the Board of Directors to promote the safety and welfare of residents,

#### NOW, THEREFORE,

From the date of adoption of this Interpretive Guideline by the Directors of the Stagecoach Property Owners Association:

The discharge of firearms on a Lot shall be deemed to be an annoyance or nuisance pursuant to Article V Section j of the Stagecoach Declaration of Covenants, Conditions and Restrictions and the owner of the Lot shall be subject to fines and action for abatement as provided in the Covenants and in the Responsible Governance Policies of the Association.

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### Routt County Outlines Strategic Initiatives and Action Plans

At times it feels like talking with any public official or agency can be a lost cause as things never seem to happen. But while the wheels of government may turn slower than we would like, progress can be made. Case in point are Routt County's "Strategic Initiatives and Action Plans" recently adopted by the Board of County Commissioners. Looking at the list of eight initiatives, six of them will have an impact on the Stagecoach community and four of these six address areas that the Association and its membership have communicated as critical issues. While the initiative and plans do not guarantee adequate or timely solutions will be implemented, they do provide evidence that the County understands and agrees with the importance of addressing these areas of concern.

A brief description of the initiatives is outlined below. A complete copy of the Strategic Initiatives and Action plans can be found on the Routt County website

<http://www.co.routt.co.us/index.aspx?NID=459>

1. Clarity of Regulations - create clarity within the planning and development community with regard to the regulatory permitting and approval processes adopted by Routt County.
2. County Road 14 Improvement Plan – identify a 10 year improvement plan including scope, funding options, and timeline of activities to improve CR14 including four foot paved shoulders installed in target areas, drainage improvements, sight distance improvement, surface improvements, and realignments if necessary.
3. Promote early childhood education and childcare – ensure every working family has a safe place to send their children (birth to 5 years of age) to be cared for and all families receive services that enhance their

- educational and emotional development,
4. Do a better job of interacting with Routt County employees – improve employee engagement and satisfaction through improved interaction with County Commissioners.
5. Leverage New Energy Opportunities – utilization of alternative energy sources for County facilities and equipment to lower overall costs and ensure availability of services.
6. Long-term Road Improvement Plan and Funding Sources– create a plan identifying new infrastructure improvements needed in the future to address changing transportation needs and identify funding sources and begin saving for construction.
7. Relations with Other Entities – improve communications and coordination among local government, agencies, and other entities.
8. Support protection of air and water quality – minimize environmental impacts from natural processes and/or land use activities which threaten air quality and water resources.

### Update on Stagecoach Master Plan

It's your community. Stay involved! Routt County is in the process of updating the Stagecoach Community Plan with the participation of the Stagecoach Property Owners Association and other important stakeholders in the community.

- What is the Community Plan? The community plan embodies the general direction for Stagecoach that emerges from constraints, opportunities and your voice to help mold the vision for what kind of place Stagecoach should be in the future.

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### Master plan • Continued from Page 7

- Why get involved? It's your community! In order to guide the community planning process, we ask for your help.
- How to get involved? Get in touch with Kristy Winsor at [Kwinsor@co.routt.co.us](mailto:Kwinsor@co.routt.co.us) or 879-2704
- The following information can be accessed by visiting the Routt County Long-Range Planning site <http://co-routtcounty.civicplus.com/index.aspx?NID=287>
  - The presentation that was made at the Community Meetings held at the Stagecoach Fire House
  - Planning Commission's December 18, 2014 work session information packet and summary of community meetings held in Stagecoach
  - Board of County Commissioner's January 13, 2015 worksession information packet and summary of the Community meetings and worksession with the Planning Commission.
  - Summary of the update process, direction from the Board of County Commissioners on the Stagecoach Community Plan Update and next steps.

## State Now Allows Vault Systems for Full Time Residences

Since they were first allowed, Stagecoach property owners who utilized vault systems for the storage and disposal of their household wastewater did so under a cloud of uncertainty as to their compliance with Colorado law. Specifically, the state law governing the use of vault systems stated that these systems were permitted for use with "seasonal use" residences only. With no clear definition of "seasonal use", full-time residents of Stagecoach utilizing vault systems were always left to wonder if a State official

would show up one day and tell them that they were in violation of state law.

As of June 30, 2013, the Colorado Department of Public Health and Environment (CDPHE) Water Quality Control Division (WQCD) promulgated Regulation 43: On-site Wastewater Treatment System (OWTS) Regulation. This regulation replaces previous Individual Sewage Disposal Systems (ISDS) regulations. Included in the new regulations is language which now permits use of vault systems for full time occupancy properties.

The new regulation also has more stringent requirements on the design, construction, and maintenance of a property owner's OWTS to prevent contaminating another neighbor's well. Routt County adopted the new state regulations and is in the process of revising its OWTS to reflect this change. A complete copy of the new county and state regulations can be found on the Routt County website.

<http://co-routtcounty.civicplus.com/index.aspx?nid=163>

### Stagecoach Vault Pumping

Action Services is offering maintenance pumping of your septic vault. You tell us the frequency your vault needs pumped and we will put you on a maintenance schedule to pump your vault for a flat rate of \$200. No more self-monitoring. Additional costs may apply if you call for an emergency pump outside of your schedule. Please call today to set up your maintenance schedule.

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## FY 2014 Financial Statements

Outlined in the attached tables are the condensed financial statements for the Association's 2014 fiscal year along with some additional historical and forward looking information. As previously disclosed, at the 2014 annual meeting the membership of the Association voted to change its fiscal year to match its annual assessment year. To make this change effective, the Association's 2014 fiscal year was shortened to be only 4 months – September 1st thru December 31st of 2014 (the Association's 2013 fiscal year ended on August 31, 2014). With this change, the Association's 2015 fiscal year began on January 1, 2015 and runs thru December 31st of 2015 – a period which matches that of the Association's 2015 annual assessment.

In addition to the changing its fiscal year, the Association also changed from "modified cash" to "full accrual" accounting effective August 31, 2014. This change impacts how various items are accounted for in the books and records of the Association with the most notable being the reflection of all amounts owed to ("accounts receivable") and amounts owed by ("accounts payable") the Association. This change was made to improve transparency into the financial condition of the Association.

With both the change to the Association's fiscal year and its accounting method, the financial statements for FY2014 and FY2013 can be somewhat confusing. In looking at the statements it is important to note the following:

1. The large operating deficit in FY2014 is the result of all the revenue from the 2014 annual assessment being recognized in the prior fiscal year and is a part of the large surplus shown for FY2013 which ended August 31, 2014. No additional assessments for FY2014 were

owed by members as the 2014 annual assessment due and payable on Jan 1, 2014 covered the Association's operating costs from Jan 1st through December 31st of 2014.

2. The significant increase in the balances shown on the December 31, 2014 balance sheet for Accounts Receivable and Billed/Unearned Operating Assessments reflects the invoicing for the 2015 annual assessment which occurred at the end of November 2014. These balances will decrease in FY2015 as the billed assessments are paid by our members and the Association applies this assessment revenue to the appropriate operating periods in 2015.

More detailed current and historical financial statements with explanatory notes can be found on the Association's web site at <http://www.stage-coach.com/financials.html>

Income Statement - Operating Fund					
	FY2015 (12 mths) Period Ending 12/31/2015		FY2014 (4 Months) Period Ended 12/31/2014		FY2013 (12 mths) Period Ended 8/31/2014
	Budget	Actual	Budget	Var H/L	Actual
Operating Income	\$88,000	\$326	\$33,181	(\$52,855)	\$173,578
Member Operating Assessments (Net)	2,000	2,770	450	2,320	11,278
Total Other Income	\$100,000	\$326	\$33,631	(\$30,514)	\$184,856
Total Operating Income	\$100,000	\$326	\$33,631	(\$30,514)	\$184,856
Operating Expenses					
Labor & Labor Related Expenses	\$1,000	\$1,000	\$1,000	\$-	\$14,641
Association Management Services	60,000	20,000	20,000	20,000	12,000
Professional Services - Accounting	1,000	703	1,000	203	14,364
Professional Services - Legal	6,000	710	2,000	(1,290)	3,052
Professional Services - Other	500	6	250	(250)	611
Bank Charges	500	6	250	(294)	3,654
Board Fees	2,500	41	1,000	(959)	155
Insurance	6,500	513	2,500	(15)	8,929
Maintenance & Repairs	7,000	2,401	2,500	(99)	7,284
Meeting Costs	3,000	1,152	1,000	152	3,670
Communications	7,000	5,271	2,000	1,271	4,672
Office / Admin Expenses	2,000	615	600	15	2,327
Office Rent	1,500	600	600	-	2,350
Travel Expense	2,500	1,256	400	826	1,650
Utilities	2,500	2	2	-	1,268
Donations					
Total Cash Operating expenses	\$100,000	\$31,237	\$31,650	(\$413)	\$100,473
Total Operating Surplus / (Deficit)	10	(\$20,141)	\$1,981	(\$30,122)	\$84,383
NOTES: FY2014 and FY2013 actuals reflect the Association's conversion to full accrual accounting. This change has resulted in a one-time, non-cash increase to the reported operating assessment income in FY2013 of \$62,081. This reflects the recognition of the net operating assessment revenue balance on the Association's balance sheet as of August 31, 2013. Without this adjustment, the reported operating assessment income and operating surplus would have been \$131,497 and \$22,302 respectively. Additionally the large negative variance in operating assessment revenue in FY2014 reflects the recognition of the pre-rate share (612%) of the 2014 annual assessment in FY2013 when the accounts receivable for the unissued 2014 annual assessment were recognized.					
Reserve / Project Fund					
	FY2015 (12 Months) Forecast		FY2014 (4 Months) Actual		FY2013 (12 Months) Actual
Beginning Balance	\$46,271		\$56,350		\$102,804
Funding & Earnings					
Assessments	\$46,625		\$-		\$-
Donations	\$225		\$97		\$186
Total Funding & Earnings	\$46,850		\$97		\$186
Reserve / Project Expenditures					
Common Area / Facilities	\$2,000		\$-		\$5,272
Wildfire Mitigation	\$10,000		\$5,000		\$63
Community Dev & Mktg	\$10,000		\$-		\$-
Legal Projects & Reserves	\$10,000		\$3,385		\$6,349
Road Maintenance & Repair	\$10,000		\$-		\$19,640
Capital Assets	\$-		\$-		\$76
Water / Sanitation Infrastructure	\$-		\$-		\$-
Technical Infrastructure	\$-		\$-		\$-
Club Service	\$-		\$-		\$-
Total Reserve / Project Expenditures	\$32,000		\$8,385		\$32,600
Less: Depreciation of Capital Assets	\$4,000		\$930		\$11,000
Less: Adjustments Related to Prior Periods	\$-		\$800		\$11,000
Surplus / (Deficit)	\$10,271		(\$800)		(\$4,216)
Ending Balance	\$56,542		\$48,550		\$88,588
Restricted Funds (Horseback, Monograms, South Shore)					
	FY2015 (12 Months) Forecast		FY2014 (4 Months) Actual		FY2013 (12 Months) Actual
Beginning Balance	\$136,016		\$136,244		\$183,921
Funding & Earnings	\$1,100		\$370		\$201
Assessments / (Donations)	\$1,100		\$370		\$201
Surplus / (Deficit)	\$1,100		(\$370)		\$201

Financial Spreadsheets & Information  
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### Financial Statements • Continued from Page 9

	Income Statement - Operating Fund				
	FY2015 (12 mths) Period Ending 12/31/2015	FY2014 (4 Months) Period Ended 12/31/2014			FY2013 (12 mths) Period Ended 8/31/2014
	Budget	Actual	Budget	Var H/(L)	Actual
<b>Operating Income</b>					
Member Operating Assessments (Net)	\$98,000	\$326	\$33,181	(\$32,855)	\$173,578
Total Other Income	2,000	2,770	450	2,320	11,278
<b>Total Operating Income</b>	<b>\$100,000</b>	<b>\$3,097</b>	<b>\$33,631</b>	<b>(\$30,534)</b>	<b>\$184,856</b>
<b>Operating Expenses</b>					
Labor & Labor Related Expenses	\$ -	\$ -	\$ -	\$ -	\$34,645
Association Management Services	60,000	20,000	20,000	-	12,000
Professional Services - Accounting	1,000	703	500	203	14,164
Professional Services - Legal	6,000	710	2,000	(1,290)	3,052
Professional Services - Other	500	-	250	(250)	611
Bank Charges	500	6	300	(294)	3,656
Board Fees	2,500	41	1,000	(959)	195
Insurance	6,500	513	500	13	8,929
Maintenance & Repairs	7,000	2,401	2,500	(99)	7,284
Meeting Costs	3,000	1,152	1,000	152	3,670
Communications	7,000	3,271	2,000	1,271	4,672
Office / Admin Expenses	2,000	615	600	15	2,327
Office Rent	-	-	-	-	2,350
Travel Expense	1,500	600	600	-	1,650
Utilities	2,500	1,226	400	826	1,268
Donations	-	-	-	-	-
<b>Total Cash Operating expenses</b>	<b>\$100,000</b>	<b>\$31,237</b>	<b>\$31,650</b>	<b>(\$413)</b>	<b>\$100,473</b>
<b>Total Operating Surplus / (Deficit)</b> <i>(to be transferred to/from Reserve Fund)</i>	<b>\$0</b>	<b>(\$28,141)</b>	<b>\$1,981</b>	<b>(\$30,122)</b>	<b>\$84,383</b>

\* NOTE: FY2014 and FY2013 actuals reflect the Association's conversion to full accrual accounting. This change has resulted in a one-time, non-cash increase to the reported operating assessment income in FY2013 of \$62,081. This reflects the recognition of the net outstanding accounts receivable balance on the Association's balance sheet as of August 31, 2013. Without this adjustment, the reported operating assessment income and operating surplus would have been \$111,497 and \$22,302 respectively. Additionally the large negative variance in operating assessment revenues in FY2014 reflects the recognition of the pro-rata share (4/12ths) of the 2014 annual assessment in FY2013 when the accounts receivable for the invoiced 2014 annual assessment was recognized.

	Balance Sheet		
	FY2014 12/31/2014	FY2013 8/31/2014	FY2012 8/31/2013
<b>Current Assets - Cash:</b>			
Operating / Reserve Funds - Unrestricted	\$138,455	\$86,172	\$91,455
Restricted Funds *	\$156,616	\$156,244	\$155,953
<b>Total Current Assets</b>	<b>\$295,071</b>	<b>\$242,416</b>	<b>\$247,408</b>
<b>Current Assets - Accounts Receivable</b>	<b>\$142,034</b>	<b>\$62,081</b>	<b>\$0</b>
<b>Fixed Assets</b>			
Equipment / Improvements	\$48,692	\$52,893	\$50,310
Accumulated Depreciation	(39,896)	(42,307)	(28,547)
Net Equipment Improvements	\$8,796	\$10,586	\$21,763
Land	\$2,330	\$2,330	\$2,530
<b>Total Fixed Assets</b>	<b>\$11,126</b>	<b>\$12,916</b>	<b>\$24,293</b>
<b>Total Assets</b>	<b>\$448,231</b>	<b>\$317,413</b>	<b>\$271,701</b>
<b>Liabilities</b>			
Accounts Payable	\$5,264	\$7,515	\$1,803
Prepaid Operating Assessments	\$292	\$1,501	-
Billed / Unearned Operating Assessments	\$172,125	-	-
<b>Total Fixed Assets</b>	<b>\$177,680</b>	<b>\$9,016</b>	<b>\$1,803</b>
<b>Member's Equity</b>			
Member's Equity	\$67,663	\$95,804	\$11,141
Member's Equity - Reserve / Project Funds	\$46,271	\$56,350	\$102,804
Member's Equity - Restricted Funds *	\$156,616	\$156,244	\$155,953
<b>Total Member's Equity</b>	<b>\$270,550</b>	<b>\$308,397</b>	<b>\$269,898</b>
<b>Total Liabilities and Member's Equity</b>	<b>\$448,231</b>	<b>\$317,413</b>	<b>\$271,701</b>

\* NOTE: Restricted funds represent monies for the construction/maintenance of infrastructure held on behalf of the owners in Horseback, Morningside and South Shore.

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	Reserve / Project Fund		
	FY2015 (12 Months) Forecast	FY2014 (4 Months) Actual	FY2013 (12 Months) Actual
<b>Beginning Balance</b>	<b>\$46,271</b>	<b>\$56,350</b>	<b>\$102,804</b>
<b>Funding &amp; Earnings</b>			
Assessment	\$48,625	\$-	\$-
Earnings	\$525	\$97	\$186
<b>Total Funding &amp; Earnings</b>	<b>\$49,150</b>	<b>\$97</b>	<b>\$186</b>
<b>Reserve / Project Expenditures</b>			
Common Areas / Facilities	\$2,000	\$-	\$5,272
Wildfire Mitigation	-	\$5,000	563
Community Dev & Mktg	\$10,000	-	-
Legal Projects & Reserves	\$10,000	\$3,385	\$6,149
Road Maintenance & Repair	\$10,000	-	\$19,640
Road Construction	-	-	976
Water / Sanitation Infrastructure	-	-	-
Electrical Infrastructure	-	-	-
Debt Service	-	-	-
<b>Total Reserve / Project Expenditures</b>	<b>\$32,000</b>	<b>\$8,385</b>	<b>\$32,600</b>
Less: Depreciation of Capital Assets	\$4,000	\$930	\$2,840
Less: Adjustments Related to Prior Periods	-	\$860	\$11,200
<b>Surplus / (Deficit)</b>	<b>\$13,150</b>	<b>(\$10,078)</b>	<b>(\$46,454)</b>
<b>Ending Balance</b>	<b>\$59,421</b>	<b>\$46,271</b>	<b>\$56,350</b>

  

	Restricted Funds (Horseback, Morningside, South Shore)		
	FY2015 (12 Months) Forecast	FY2014 (4 Months) Actual	FY2013 (12 Months) Actual
<b>Beginning Balance</b>	<b>\$156,616</b>	<b>\$156,244</b>	<b>\$155,953</b>
<b>Funding &amp; Earnings</b>	<b>\$1,100</b>	<b>\$372</b>	<b>\$291</b>
<b>Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus / (Deficit)</b>	<b>\$1,100</b>	<b>\$372</b>	<b>\$291</b>
<b>Ending Balance</b>	<b>\$157,716</b>	<b>\$156,616</b>	<b>\$156,244</b>

## Real Estate Activity

2014 real estate activity in Stagecoach was encouraging! The year finished with 19 sales of single family homes, with 7 sales being either short sales or bank owned properties. For the non-distressed sales, the average sold price per square foot was \$175.

There are 3 pending sales in Eagles Watch and Red Hawk. Currently, 18 single family homes are listed, ranging in price from \$299,900 to \$1,699,000 in Lynx Basin Estates. Townhomes have been the big movers, with 14 sales throughout the year. Of these, only 3 were distressed sales. Eagles Nest units have been going under contract within a few weeks of hitting the market! The highest sales prices for Eagles Nest and Stagecoach Townhomes were \$136,000 and \$133,900 respectively.

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**...BUT OUR COMMITMENT  
TO OUR CLIENTS NEVER GOES OUT OF STYLE!**

Kerry Eaton      Rebecca Bailey  
970.846.9591      970.757.1111

For all area listings, visit  
[www.SteamboatArea.com](http://www.SteamboatArea.com)



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Wagon Wheel had 5 sales in 2014, with 3 of them being short sales or bank owned. Prices ranged from \$36,100 to \$85,000.

There are currently no condos or townhomes actively listed. Regarding vacant lots, there were only 21 sales for the year. Five parcels are currently pending, and 105 lots are actively listed.

## 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" h	\$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](mailto:bAyer@steamboatassociations.com)

## School District News

If you have a child who will be starting Kindergarten at South Routt Elementary next fall and he/she is not enrolled in the South Routt Early Learning Center please either call Cheryl Sullivan at the elementary school (638-4558) or email [csullivan@southrouttk12.org](mailto:csullivan@southrouttk12.org) In order to start kindergarten children must be 5 years old before October 1st. Thank you.

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### Current Board of Directors

Stagecoach's  
Governing Body

Vice-President  
**Mike Koponen**

(First Term-ends July 2015)  
33115 Filly Trail  
Oak Creek, CO 80467-  
8523  
mkopo@comcast.net

Treasurer  
**Ben Mahrle**

(Replacement Term (2yrs)-  
ends July 2016)  
11311 N County Road 7  
Wellington, CO 80549-1819  
ben@msbba.com

**Tom Watts**  
Current ACC Chairman  
(First Term-ends July  
2017)  
1100 Alakea Street, Ste  
2400  
Honolulu, HI 96813  
tomwatts@hawaii.rr.com

**John DiNicholas**

(Replacement Term (2yrs)-  
ends July 2016)  
33225 Ramuda Trail  
Oak Creek, CO 80467  
johndinicholas@  
hotmail.com

President  
**John Troka**

(First Term-ends  
July 2016)  
7762 S. Hill Dr.  
Littleton, CO 80120  
jtroka@msn.com

Secretary  
**Tonja Elkins**

(Replacement Term (2yrs)-  
ends July 2015)  
24615 Arapahoe Rd.  
Oak Creek, CO 80467  
telkins@  
steamboatresorts.com

**Art Fine**

(Second Term-ends July  
2017)  
3333 E. Florida Ave, Apt 82  
Denver, CO 80210  
janetandartfine@  
comcast.net

**Thomas Rashid**

(First Term-ends July 2017)  
22524 Cheyenne Trail  
Oak Creek, CO 80467  
thomas.rashid@  
abreon.com

**Barbara Houston**

(Replcement Term (1 yrs)-  
ends July 2015)  
23500 Sagebrush Circle  
Oak Creek, CO 80467  
bhouston@  
co.routt.co.us

### Oak Creek Fire News

#### New Protection Class Training

The Oak Creek Fire Protection District is pleased to announce that a recent ISO review resulted in a drop in our ISO Rating. Our last review was in 1996 and resulted in an improvement rating from an 8 to a 5 (a lower rating is better) Since that time with the addition and upgrades of apparatus, stations, Full time staff, certified personnel, record keeping and documentation of training, hose testing, ladder testing, and upgrades to the Town of Oak Creek Water system our latest review dropped us from a Class 5 to a Class 4 for "Protected" (with a creditable water supply) areas of the District. We are now one of only 110 departments in the state and 1 of 6,115 in the nation to achieve this rating. To understand how the rating system works and how it may affect your insurance premiums please visit our website at [www.oakcreekfire.org](http://www.oakcreekfire.org). If you have additional questions please contact Chief Wisecup at **970-736-8104**.

### Stagecoach Nordic Trails

The Stagecoach Nordic Trails are open and ready for your enjoyment. The trails are groomed after each storm or at least twice a week.

To access the trails, turn on to Hoch-eye Way off of CR16A at about MM 7.4. Turn left onto Stirrup Way and you will see the parking pad and trail access.

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### Nordic Trails • Continued from Page 13

**THIS AREA IS NOT FOR SNOWMOBILING!**

The trails are for skiing and snowshoeing. If you are a snowshoer please stay to the side of the trail.

