

Annual Meeting
(Informational)

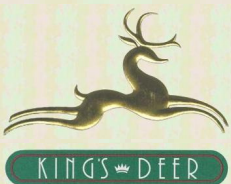
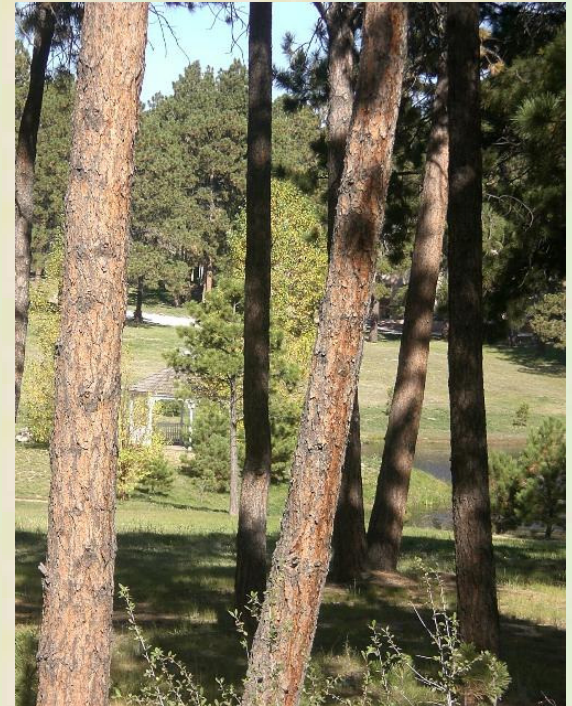
7:00 – 8:30 PM

Tuesday, 3 Nov

Prairie Winds Elementary School

Agenda

- **Introductions**
- **Director Reports**
- **2010 Budget**
- **Water Allocation (Bart Atkinson)**
- **Nomination of Directors**
- **Open Discussion**
- **Adjournment**



Introductions

Board of Directors

Jim Hazuka (President)

John Highhouse (Vice President, Architectural Control Committee)

Tony Winslow (Secretary) *

Penny Dyer (Assistant Treasurer, Maintenance) *

Chuck Zink (Covenant Committee)

Brian Ramsey (Covenant Committee)

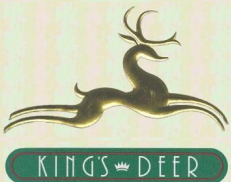
Rich Hanley (NEPCO Representative) *

(* = running for reelection in 2009)

Jack Scheuerman (King's Deer attorney)

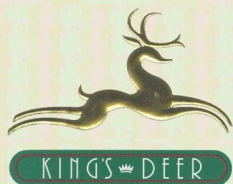
Patricia Wasson (Executive Director)

Charlotte Christensen (HOA Treasurer)

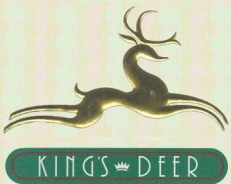


Goals - 2009

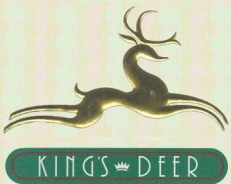
- Continue to maintain common areas and infrastructure at the highest standards homeowners come to expect
- Sustain the solid financials for the Homeowners Association pass on to us by the previous Board
- Explore possibilities that could lead to increasing water allocations to King's Deer residents
- Ensure compliance with landscaping guidelines for residents in the Kings' Deer development



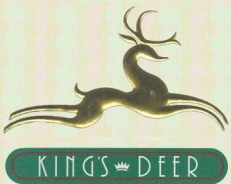
Penny Dyer: Maintenance



Hwy 105 & Archers



Hwy 105 & Archers

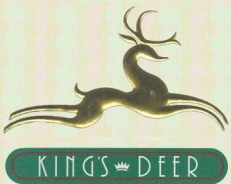


KINGS & DEER

Entrance

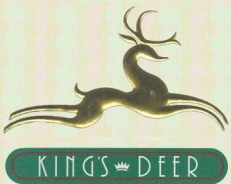


Kings Deer Park

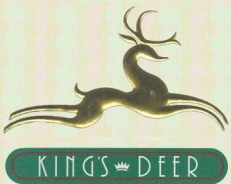


KINGS DEER

Kings Deer Soccer Field



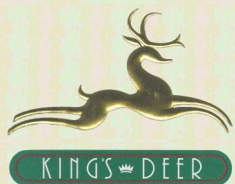
Kings Deer Trails



Chuck Zink: Covenant Enforcement

Type of Violation	How Many	Type of Violation	How Many
Dog concern	4	Trash/dumpster	6
Fencing (snow)	6	Boats	2
Parking	6	Trailers	8
RV	3	Landscaping	14
MPB trees	6	Dead trees	4
Mailbox	1	Meter readings	7
Ancillary building	1	Unapproved sign	1

- We need volunteers for the CEOC
- Questions – Kings Deer HOA
admin@kingsdeer.org, 488-2840 office,
488-2949 office fax



Charlotte Christensen: Treasurer Report

Budget vs. Actual

	2009 Budget	As of 9/30/2009	Projected 12/31/2009	Variance Over/(Under)	2010 Budget
Income					
Annual Member Assessments	159,300	119,475	159,300	-	159,300
*Donated Services	9,600	7,200	9,600	-	14,600
Total Other Income	10,800	33,368	35,000	24,200	9,800
Total Income	179,700	160,043	203,900	24,200	183,700
Expenses					
Administration	76,600	51,266	76,600	-	74,900
Bad Debts	-	18,000	18,000	18,000	2,000
Maintenance	52,000	57,607	61,900	9,900	61,600
Professional Fees	16,700	13,149	14,200	(2,500)	13,100
Total Other Expenses	19,400	14,640	19,400	-	22,100
Total Expenses	164,700	154,662	190,100	25,400	173,700
Reserve Allocations	15,000	12,027	15,500	500	10,000
Total Exp. and Reserve Allocations	179,700	166,689	205,600	25,900	183,700
Current Year Net Income (Loss)	-	(6,646)	(1,700)	(1,700)	-

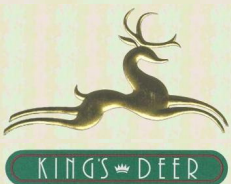


Charlotte Christensen: Treasurer Report



Balance Sheet as of September 2009

Assets	
Total Bank Accounts	201,169
Total Accounts Receivable	2,009
Total Other Assets	8,260
Total Assets	\$ 211,438
Liabilities and Equity	
Liabilities	
Accrued Expenses	21,772
Unearned Owner Assessments	39,825
Total Liabilities	\$ 61,597
Equity	
Reserve Fund	96,870
Operating Fund	52,971
Total Equity	\$ 149,841
Total Liabilities and Equity	\$ 211,438

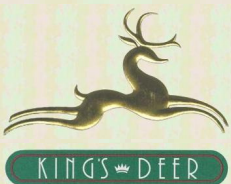


Charlotte Christensen: Treasurer Report

Kings Deer Highlands Homeowners Association, Inc.

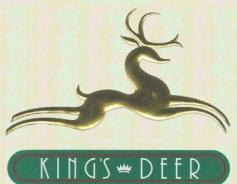
Statement of Changes in Fund Balances
Period Ended September 30, 2009

	<u>Reserve Fund</u>	<u>Operating Fund</u>	<u>Total Fund Balance</u>
Balance January 1, 2009	\$ 44,843	\$ 99,617	\$ 144,460
Transfer Retained Earnings to Reserves	40,000	(40,000)	-
Expenses in Excess of Revenues		(6,646)	(6,646)
Allocations to reserve fund	12,027		12,027
Reserve expenditures	-		
Balance September 30, 2009	<u>\$ 96,870</u>	<u>\$ 52,971</u>	<u>\$ 149,841</u>



Tony Winslow: Water Report

- **Water Meter Readings**
 - All but 49 readings have been received to date
 - Kingsdeer.org web site server crashed during October and we may have lost your meter reading
 - Data loss could apply to online entries and emails submitted
 - Postcard reminders sent out October 20th, final notice letters will be sent out Nov 5th
 - State notified after Nov 30th - delinquent wells may be capped
 - HOA starts covenant violation process after November 30th
- We are investigating alternate web hosting companies



John Highhouse: Architectural Control Committee Report



Architectural Control Committee Members

- *Rich Paul*
- *Allen Alchian*
- *Dennis Delhousay*
- *George Panoncillo*
- *Grace Highhouse*
- *John Highhouse*
- *Andy Waclawski*

ACC: Notable Trends and Changes in 2009



- ❧ **Major reduction in submissions of all project application types.**
- ❧ **First new home construction submittal and approval in two years.**
- ❧ **As of October 2009, there were 44 Active Projects being monitored with 1 new construction project approved.**

Overview of Project Applications 2008 VS. 2009



2008 Project Applications

- New Home Construction – 0
- Detached Garages – 3
- Landscaping - 21

2009 Project Applications

- New Home Construction – 1
- Detached Garages – 3
- Landscaping - 10

ACC Generated Income



- **With-holds of project compliance fees generated a net income of \$12,500 in 2009.**
- **Although 2009 was a quiet year for project activity, active projects from previous years were the main contributing source for this windfall.**
- **The major issue which resulted in the levying of these fines was the failure to comply with the minimum landscape requirements.**

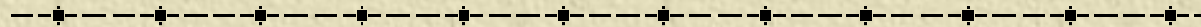
New Home Construction Projects: Revision of the Compliance Fee Procedures.



- ❧ **On October 20, 2009, the compliance fee process for new home construction was revised. In the past, projects were broken into two phases, the “Construction Phase” and the “Landscaping Phase”.**
- ❧ **The required compliance fee was evenly divided between the two phases and these fee amounts were refunded (minus any deductions) at the end of each phase.**
- ❧ **The new process no longer institutes the two phase process and the compliance fee deposit, in it’s entirety, is retained pending the successful completion of the project (including the landscaping) to ensure the timely completion and compliance of the project as it was approved.**

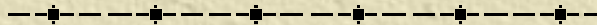


King Deer Development Water Information



Bart Atkinson

November 3, 2009



King Deer Development

-
- ✦ Water Issues Complex – Courts, Judges, Attorneys
 - ✦ Development Water Process
 - ◆ Developers buy land and water rights
 - ◆ Water Engineers use specific data and determines developments water allocation
 - ◆ Developer applies to State of Colorado for water usage and augmentation
 - ◆ Developer deeds water rights to residents, State issues well permits
 - ✦ Kings Deer Classic – 1994 court decree (.38 acre feet)
 - ◆ Resident can extract 123,823 gallons per year
 - ✦ Kings Deer Highlands – 1999 court decree (.414 acre feet)
 - ◆ Resident can extract 134,902 gallons per year

State of Colorado

✦ State Enforcement of Water Augmentation Plan

- ◆ Well Readings to HOA
- ◆ Historically – Looked at by the overall development
- ◆ Currently – New policy (18 months), looked at by individual lots

✦ States Potential Actions – Court Orders

- ◆ Fines – may be up to \$500/day
- ◆ Limit pumping – no external irrigation
- ◆ More frequent reporting
- ◆ Complete shut down of well

Kings Deer Water Planning

✦ Developers Recognized Water Issues

- ◆ 18 months – water case attempting to increase well permits in test lots in Classic and Highlands
- ◆ Awaiting Final Decision – December 2009
- ◆ Developers have invested significant amount in legal fees and time

✦ Establish a process to increase KD Well Permits

✦ Developer to Sell Additional Water (2010)

- ◆ Water is a valuable resource in Colorado
 - Developer paid \$20K for acre foot of water 1995
 - Purchase an acre foot of water from Woodmoor Water \$3,600/yr
 - Provide information to resident and HOA early (2010)

King Deer Water Planning

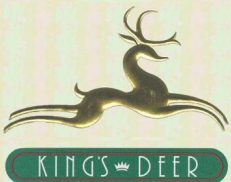
✦ Benefits of Additional Water to Residents

- ◆ No state sanctions against your property
- ◆ Additional resale value to home
- ◆ Addition to your landscaping
- ◆ Add a water feature
- ◆ More comfortable living

Goals – 2009

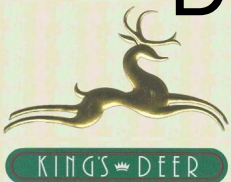
Results

- Common Areas – pine beetle inspections, spruce up landscaping at Archers front entrance, replace light poles, clean ponds, repair trails
- Financials – successful audit, added \$55K into reserve fund, solid budget for 2010
- Increases in Water Allocation – Bart Atkinson brief, due diligence on added costs to the HOA
- Landscaping Covenant Compliance – 24 violations cited; all issues resolved (1Jan – 14 Sep 09)



Nomination of Directors

- Rich Hanley
- Penny Dyer
- Tony Winslow
- Rich Paul
- (Nominations from the floor – 3 Nov)
 - Ballots to be mailed 9 Nov; received 4 Dec
 - Top three vote getters will be your new Directors



Open Discussions

