

Faranhyll Ranch Homeowners Association

Spring Meeting – May 13, 2022

Agenda

HOA Business

- | | |
|---|-------|
| 1. Meeting call to order & opening remarks | Randy |
| 2. Discuss and approve September 17, 2021 meeting minutes | All |
| 3. Review of 2021 expense and 2022 DRAFT budget | Scott |

Discussion Topics & Updates

- | | |
|--|---------------------|
| 1. 2021/2022 snow plowing review | Randy & Scott |
| 2. Trash Service expense | Scott |
| 3. Road repair, continued | All |
| 4. Ranch fencing, continued | All |
| 5. Barn maintenance (painting, snow fence, dumpster area) | Bill & Randy |
| 6. Trail cleanup & maintenance | Bill, Bruce & Randy |
| 7. South gate and mailbox, continued | All |
| <ul style="list-style-type: none">• Bridge/Gate maintenance• Mailbox repair and/or replacement• Under-bridge creek cleanup | |
| 8. Thistle spraying - prevention and removal | Bruce & Randy |
| 9. Building update | Tony & Jenn |
| 10. Sale update | Bill & Kathy |

New Discussion Topics

Close Meeting

FARANHYLL RANCH HOMEOWNERS ASSOCIATION
2021 BUDGET TO ACTUAL & 2022 BUDGET - PROPOSED

Expense Category	BUDGET 2021	ACTUAL 2021	- Over Under	DRAFT BUDGET 2022	(1)	Comments
Entry Gates						
Main Gate	\$1,700	\$997	\$703	\$1,700		Phone + Electric + Maintenance
North Gate	\$900	\$673	\$227	\$900		Phone
Irrigation, Hay Fields						
Cut and Bale	\$1,500	\$1,679	(1) -\$179	\$1,500	\$46	of total was for work in 2020 (not invoiced until 2021)
Ditch Repair & Maintenance	\$1,500	\$2,358	-\$858	\$1,500		Beaver Control primarily
Diversion Structure	\$500	\$615	-\$115	\$500		Headgate clean up and debris removal
Herbicide/Fertilizer	\$900	\$2,680	-\$1,780	\$900		Extra this year. Treatment of lower field, below Fifers
Legal & Accounting	\$800	\$750	\$50	\$800		Sievers Lane & Associates
Liability & Auto Insurance	\$2,900	\$3,044	-\$144	\$2,900		
Maintenance						
Equipment	\$2,200	\$2,255	(1) -\$55	\$2,200	\$737	of total was for work in 2020 (not invoiced until 2021)
Trails (Mowing & Spray)	\$1,500	\$3,109	-\$1,609	\$1,500		
Snow Plow	\$3,250	\$4,347	(1) -\$1,097	\$3,250	\$667	of total was for work in 2020 (not invoiced until 2021)
Trash Collection	\$9,500	\$10,916	-\$1,416	\$11,000		
Vehicles	\$1,250	\$2,447	(1) -\$1,197	\$2,000	\$380	of total was for work in 2020 (not invoiced until 2021)
Fence Repair	\$1,000	\$0	\$1,000	\$1,000		
Road Repair	\$3,000	\$0	\$3,000	\$3,000		
Property Taxes	\$1,000	\$919	\$81	\$1,000		Taxes for Barn
Total Expenses	\$33,400	\$36,789	(1) -\$3,389	\$35,650	\$1,830	Jan 2021 invoice from Rand for work in 2020
Balance Sheet		Expenses in excess of dues		\$1,556		
Cash in checkbook on 12/31/2021	\$7,067					
Reserve fund	-\$1,000	2022 HOA Dues		\$37,206		
Payable to Rand (2021 work billed in 2022)	-\$7,623					
Expenses in excess of dues	-\$1,556	Divide by 6 Homeowners		\$6,201		
		Less \$2,500 pd. Jan. 22	Amount Due:	\$3,701		
Equity		Liability				
Cash in Bank	\$7,067	Reserve fund	\$1,000			
		Acct. Payable	\$7,623			
		Deficit	-\$1,556			
			\$7,067			
Please send check to: Faranhyll Ranch HOA c /o Scott Fifer 0251 Black Diamond Mine Rd. Glenwood Springs, CO 81601						

Please send check to:

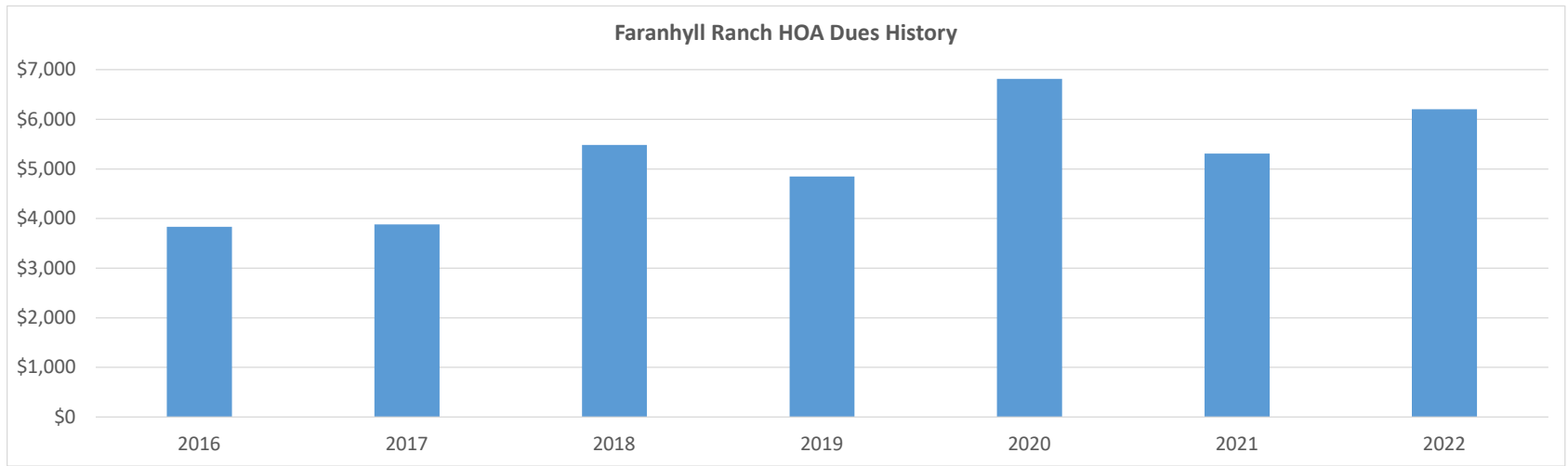
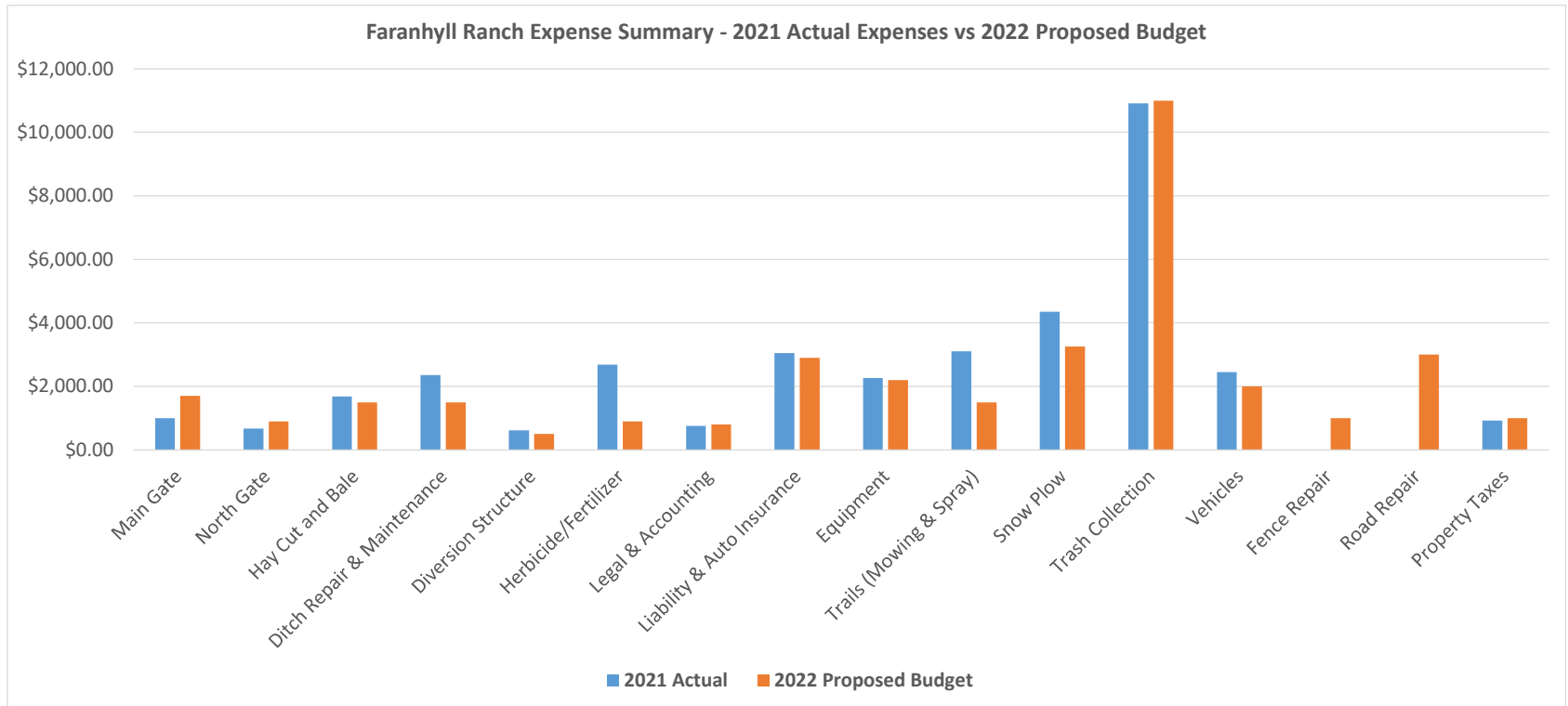
Faranhyll Ranch HOA
c /o Scott Fifer
0251 Black Diamond Mine Rd.
Glenwood Springs, CO 81601

FARANHYLL RANCH HOMEOWNERS ASSOCIATION

2022 Expenditures to Date

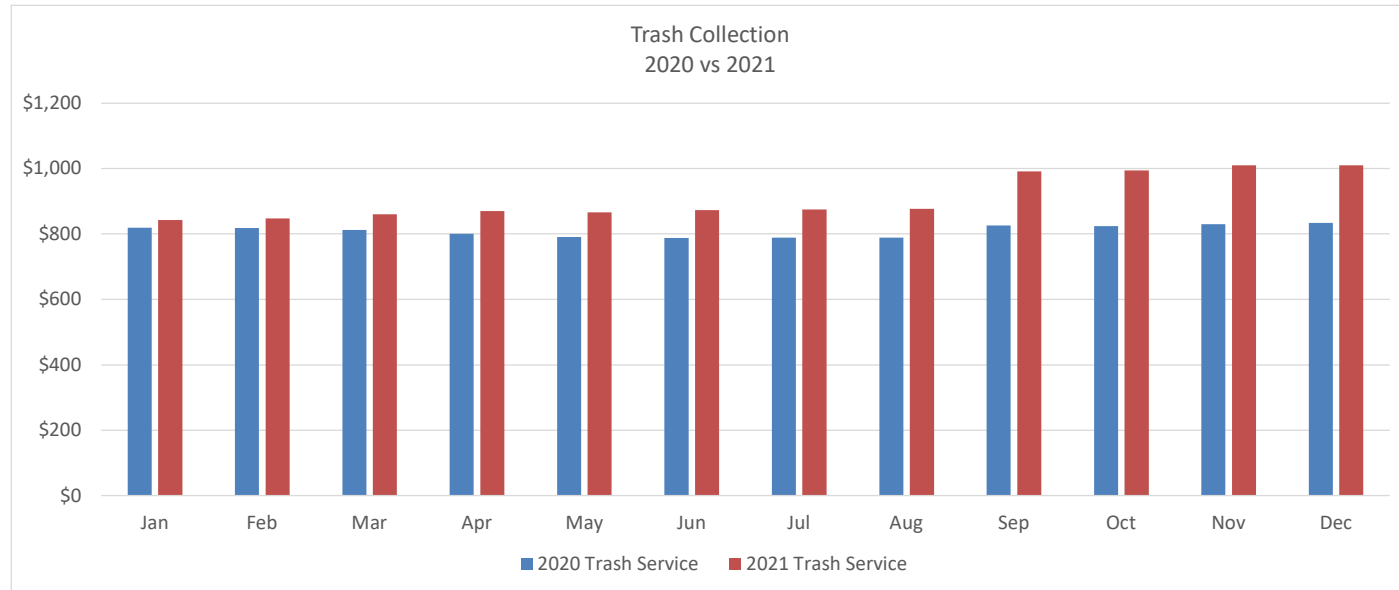
January 1, 2022 through April 28, 2022

Expense category	Total Checks Written 2022 to Date	Tasks Completed in 2021	Tasks Completed in 2022	DRAFT BUDGET 2022	Comments
Entry Gates					
Main Gate	\$288	\$0	\$288	\$1,700	Phone + Electric + Maintenance
North Gate	\$172	\$0	\$172	\$900	Phone
Irrigation, Hay Fields					
Cut and Bale	\$460	\$460	\$0	\$1,500	Goes to Bob and Son
Ditch Repair & Maintenance	\$0	\$0	\$0	\$2,500	Doose pipe repair, beaver maintenance
Diversion Structure	\$0	\$0	\$0	\$500	Headgate clean up and debris removal
Herbicide/Fertilizer	\$0	\$0	\$0	\$3,000	Owe Bob \$2,500. Might have some additional costs
Legal & Accounting	\$750	\$0	\$750	\$800	Sievers Lane & Associates
Liability & Auto Insurance	\$0	\$0	\$0	\$2,900	
Maintenance					
Equipment	\$1,518	\$1,518	\$0	\$2,200	
Trails (Mowing & Spray)	\$0	\$0	\$0	\$1,500	
Snow Plow	\$7,020	\$3,680	\$3,340	\$4,500	
Trash Collection	\$4,237	\$0	\$4,237	\$11,000	
Vehicles	\$3,116	\$1,965	\$1,150	\$2,100	
Fence Repair	\$0	\$0	\$0	\$1,000	
Road Repair	\$0	\$0	\$0	\$3,000	
Property Taxes	\$1,077	\$0	\$1,077	\$1,100	Taxes for Barn
Total expenses (checks written 1/1/22 through 4/28/22)	\$18,638	\$7,623 Check #1729 to Rand Kuledge (1 /11/22) for work in 2021	\$11,015	\$40,200	



Faranhyll Ranch, Trash Collection 2020 vs. 20221

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2020 Trash Service	\$819	\$818	\$812	\$801	\$791	\$788	\$789	\$789	\$826	\$824	\$830	\$834	\$9,721
2021 Trash Service	\$842	\$847	\$860	\$870	\$866	\$873	\$875	\$877	\$991	\$994	\$1,010	\$1,010	\$10,916
Increase \$	\$23	\$29	\$48	\$69	\$75	\$85	\$86	\$88	\$165	\$170	\$180	\$176	\$1,195
Increase %	2.8%	3.5%	5.9%	8.6%	9.5%	10.8%	10.9%	11.2%	20.0%	20.6%	21.7%	21.1%	12.3%



Snow Plow Considerations

1992 GMC Truck

Year	Expenses	Insurance	Total
2018-2019	\$3,679	\$883	\$4,562
2019-2000	\$639	\$920	\$1,559
2000-2021	\$482	\$958	\$1,440
2001-2022	\$2,917	\$998	\$3,915
Avg.	\$1,929	\$940	\$2,869

Moser vs. Rand

	Moser	Kulledge
Hourly Rate	\$90	\$46
Annual plow	\$4,050	\$2,070
Annual GMC	\$0	\$2,869
total	\$4,140	\$4,985

Assume
Hours/plow 2.25
No. of plows 20

Faranhyll Ranch HOA Expense Analysis, 2016-2021 Actuals & 2022 Proposed

Expense Category	2016	2017	2018	2019	2020	2021	2022 (Budget)	7 Year Average	% of Expenses
Main Gate	2,218	1,438	2,365	1,393	2,081	997	1,700	1,742	5.4%
North Gate	0	716	615	3,564	804	673	900	1,039	3.2%
Hay Cut and Bale	0	0	0	0	1,546	1,679	1,500	675	2.1%
Ditch Repair & Maintenance	0	188	270	890	1,175	2,358	1,500	912	2.8%
Diversion Structure	0	0	4,838	4,980	465	615	500	1,628	5.0%
Hay Herbicide/Pesticide	2,073	0	2,976	1,481	840	2,680	900	1,564	4.8%
Legal & Accounting	835	765	725	725	725	750	800	761	2.3%
Liability Insurance	1,954	1,958	2,048	2,828	2,729	3,044	2,900	2,494	7.7%
Equipment maintenance	4,988	2,817	1,100	2,172	2,842	2,255	2,200	2,625	8.1%
Mowing & Trails	1,950	2,265	1,795	1,802	713	3,109	1,500	1,876	5.8%
Snow Plow	2,875	2,620	1,850	3,526	2,392	4,347	3,250	2,980	9.2%
Trash Collection	5,497	6,459	7,629	8,790	9,721	10,916	11,000	8,573	26.5%
Vehicle maintenance	0	1,696	919	3,680	1,020	2,447	2,000	1,680	5.2%
Fence Repair	2,450	320	0	1,547	2,925	0	1,000	1,177	3.6%
Road Repair	0	0	0	0	10,000	0	3,000	1,857	5.7%
Property Taxes	0	935	930	974	927	919	1,000	812	2.5%
Total Expenses	\$24,840	\$22,177	\$28,060	\$38,352	\$40,905	\$36,789	\$35,650	\$32,396	100.0%
HOA Dues	\$3,833	\$3,879	\$5,482	4,850	\$6,815	\$5,306	\$6,201	\$5,195	

Expense Heat Map (Green lowest, Red highest)

Expense Category	2016	2017	2018	2019	2020	2021	2022 (Budget)	Notes
Main Gate	2,218	1,438	2,365	1,393	2,081	997	1,700	2018 Main Gate panel replacement
North Gate	0	716	615	3,564	804	673	900	2019 North Gate operator replacement
Hay Cut and Bale	0	0	0	0	1,546	1,679	1,500	New Cut/Bale charges 2020-2022
Ditch Repair & Maintenance	0	188	270	890	1,175	2,358	1,500	2021 Beaver dam removal and cleanup
Diversion Structure	0	0	4,838	4,980	465	615	500	2018-2019 Diversion replacements
Hay Herbicide/Pesticide	2,073	0	2,976	1,481	840	2,680	900	Additional spraying in 2018 & 2021
Legal & Accounting	835	765	725	725	725	750	800	Steady
Liability Insurance	1,954	1,958	2,048	2,828	2,729	3,044	2,900	Steady
Equipment maintenance	4,988	2,817	1,100	2,172	2,842	2,255	2,200	Additional maintenance in 2016
Mowing & Trails	1,950	2,265	1,795	1,802	713	3,109	1,500	Significant increase in 2021
Snow Plow	2,875	2,620	1,850	3,526	2,392	4,347	3,250	2021 added additional plowing service
Trash Collection	5,497	6,459	7,629	8,790	9,721	10,916	11,000	Steady increase in Trash Collection fees
Vehicle maintenance	0	1,696	919	3,680	1,020	2,447	2,000	2019 Pickup frame damage repair
Fence Repair	2,450	320	0	1,547	2,925	0	1,000	2016, 2019, 2020 Fence maintenance
Road Repair	0	0	0	0	10,000	0	3,000	2020 major road repairs
Property Taxes	0	935	930	974	927	919	1,000	Steady