

Faranhyll Ranch Homeowners Association

Spring Meeting – May 6, 2023

Agenda

HOA Business

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|---|-------|
| 1. Meeting call to order & opening remarks | Randy |
| 2. Discuss and approve May 13, 2022 meeting minutes | Randy |
| 3. Review of 2023 proposed budget | Scott |

Discussion Topics & Updates

- | | |
|---|---------------|
| 1. Irrigation ditch & hay field update | Scott |
| • Beaver damage & mitigation | |
| • Field harrowing | |
| • Ditch damage | |
| • Reseeding | |
| 2. AVLT On-site visit and cost-share program review | Randy & Scott |
| • Irrigation ditch improvement - \$5,000 | |
| • Noxious weed management - \$1,000 | |
| 3. 2022/2023 snow plowing review & discussion | All |
| 4. Ranch fencing, continued | All |
| 5. Barn/dumpster area gravel | Randy & Bruce |
| 6. South gate entrance and mailbox area, continued | All |
| • Mailbox repair and/or replacement | |
| 7. Building update | Tony & Jenn |

New Discussion Topics

Close Meeting

FARANHYLL RANCH HOMEOWNERS ASSOCIATION

2022 BUDGET TO ACTUAL & 2023 BUDGET

Expense Category	BUDGET 2022	ACTUAL 2022	- Over Under	BUDGET 2023	(1)	Comments
Entry Gates						
Main Gate	\$1,700	\$940	\$760	\$1,100		Phone + Electric + Maintenance
North Gate	\$900	\$696	\$204	\$750		Phone
Irrigation, Hay Fields						
Cut and Bale	\$1,500	\$1,500	\$0	\$1,500		
Ditch Repair & Maintenance	\$2,500	\$2,868	-\$368	\$8,500		Must relocate flume in Doose Ditch
Diversion Structure	\$500	\$0	\$500	\$1,500		Remove beaver dams, minor headgate repair
Herbicide/Fertilizer	\$3,000	\$2,500	\$500	\$3,000		
Legal & Accounting	\$800	\$750	\$50	\$800		Annual Tax Return
Liability & Auto Insurance	\$2,900	\$3,433	-\$533	\$3,500		
Maintenance						
Equipment	\$2,200	\$968	\$1,232	\$1,500	\$1,518	Work completed in 2021, check cleared in 2022
Trails (Mowing & Spray)	\$1,500	\$1,058	\$442	\$1,500	\$460	Work completed in 2021, check cleared in 2022
Snow Plow	\$4,500	\$3,574	\$926	\$4,500	\$3,680	Work completed in 2021, check cleared in 2022
Trash Collection	\$11,000	\$9,741	\$1,259	\$10,000		
Vehicles	\$2,100	\$2,435	-\$335	\$2,000	\$1,965	Work completed in 2021, check cleared in 2022
Fence Repair	\$1,000	\$0	\$1,000	\$1,000		
Road Repair	\$3,000	\$0	\$3,000	\$3,000		
Property Taxes	\$1,100	\$1,077	\$23	\$1,100		Taxes for Barn
Total Expenses	\$40,200	\$31,538	\$8,662	\$45,250	\$7,623	

Balance Sheet

Cash in checkbook on 12/31/2022 *	\$12,981
Reserve fund	-\$1,000
Payable to Rand (2022 work, check cashed in 2023)	-\$3,217
Dues in excess of Expenses	\$8,764

Dues in excess of Expenses

	-\$8,764
2023 HOA Dues	\$36,486
Divide by 6 Homeowners	\$6,081

Amount Due: \$6,081

* \$12,981 Alpine Bank Statement
 \$9,764 Quicken Summary
 \$3,217 Payable to Rand
 (2022 work, check cashed in 2023)

Equity	Liability
Cash in Bank	Reserve fund
\$12,981	\$1,000
Bank Statement	Acct. Payable
12/31/2022	\$3,217
	Excess
	\$8,764
	\$12,981

Please send check to:

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

Faranhyll Ranch HOA Expense Analysis, 2016-2022 Actuals & 2023 Proposed

Expense Category		2016	2017	2018	2019	2020	2021	2022	2023 Budget	8 Year Average	% of Expenses
Entry Gates	Main Gate	2,218	1,438	2,365	1,393	2,081	997	940	1,100	1,567	4.7%
	North Gate	0	716	615	3,564	804	673	696	750	977	2.9%
Irrigation, Hay Fields	Hay Cut and Bale	0	0	0	0	1,546	1,679	1,500	1,500	778	2.3%
	Ditch Repair & Maintenance	0	188	270	890	1,175	2,358	2,686	8,500	2,008	6.0%
	Diversion Structure	0	0	4,838	4,980	465	615	0	1,500	1,550	4.6%
	Hay Herbicide/Pesticide	2,073	0	2,976	1,481	840	2,680	2,500	3,000	1,944	5.8%
	Legal & Accounting	835	765	725	725	725	750	750	800	759	2.3%
	Liability/Auto Insurance	1,954	1,958	2,048	2,828	2,729	3,044	3,433	3,500	2,687	8.0%
Maintenance	Equipment	4,988	2,817	1,100	2,172	2,842	2,255	968	1,500	2,330	7.0%
	Mowing & Trails	1,950	2,265	1,795	1,802	713	3,109	1,058	1,500	1,774	5.3%
	Snow Plow	2,875	2,620	1,850	3,526	2,392	4,347	3,574	4,500	3,211	9.6%
	Trash Collection	5,497	6,459	7,629	8,790	9,721	10,916	9,741	10,000	8,594	25.7%
	Vehicle maintenance	0	1,696	919	3,680	1,020	2,447	2,435	2,000	1,775	5.3%
	Fence Repair	2,450	320	0	1,547	2,925	0	0	1,000	1,030	3.1%
	Road Repair	0	0	0	0	10,000	0	0	3,000	1,625	4.9%
Property Taxes	Property Taxes	0	935	930	974	927	919	1,077	1,100	858	2.6%
Total Expenses		\$24,840	\$22,177	\$28,060	\$38,352	\$40,905	\$36,789	\$31,358	\$45,250	\$33,466	100.0%
Yr-on-Yr Increase/Decrease			-10.7%	26.5%	36.7%	6.7%	-10.1%	-14.8%	44.3%		
HOA Dues		\$3,833	\$3,879	\$5,482	4,850	\$6,815	\$5,306	\$6,201	\$6,081	\$5,306	