



To: Ruedi Shores Homeowners Association Members

From: Silver Mountain Properties

Date: December 14, 2022

Re: Notification of Annual Owner Meeting

Dear Owner,

A meeting of the Members of The Ruedi Shores Homeowners' Association will be held on **Thursday, January 26, 2023, at 6:00pm**, for the following purposes:

1. To approve the proposed budget for the Association's 2023 fiscal year.
2. To discuss other issues as may properly come before the meeting.
3. To elect two (2) members to the Association Board of Directors.

This year's meeting will be held at the Basalt Town Hall in the Council's Chambers, 101 Midland Ave, Basalt, CO 81621.

Remember it is important that there be a quorum at the meeting, so please plan to attend. **If you cannot attend, please fill out a proxy form and send it to Silver Mountain Properties by no later than Wednesday, January 25, 2023.**

The 2023 Operating & Reserve budget has been approved by the Board to be ratified at the annual meeting.

Please let us know if you are interested in serving on the Board by emailing kari@smprop.com.

If you have any questions, please feel free to contact us.

For and on behalf of the Ruedi Shores Homeowners Association
The Silver Mountain Properties Team

**RUEDI SHORES HOMEOWNERS' ASSOCIATION
ANNUAL MEETING OF THE MEMBERS**

Thursday, January 26, 2023, at 6:00pm

Location: Basalt Town Hall in the Council's Chambers, 101 Midland Ave, Basalt, CO 81621.

Notice is hereby given that a General Meeting of the Members of The Ruedi Shores Homeowner's' Association will be held on Thursday, January 26, 2023, at 6:00pm for the following purposes:

AGENDA

- 1. Call to Order / Roll Call and counting of proxies**
- 2. Verification of Quorum**
- 3. Approval of previous Annual Meeting Minutes 01.06.2021 (no quorum in 2021)**
- 4. 2022 Financials & 2023 Budget**
- 5. Board of Directors Nominations**
- 6. Owner Q & A**
- 7. Adjournment**

RUEDI SHORES ASSOCIATION
Minutes of Annual Homeowners Meeting
January 6, 2022 at 6pm via Zoom

The Ruedi Shores HOA Annual Owners Meeting was held via Zoom.
The meeting was called to order at 6:10pm.

1. Call to Order/Roll call and counting of proxies:

Owner/agents who were present on the Zoom call:

1. Edward Quigley
2. Helen Tieber
3. Don Mushet
4. Beth Madsen
5. Todd Hoyt
6. Betsy Marilley
7. Laura Hanssen
8. Nana Dunn
9. Scott Bailer
10. Asia Jenkins
11. Stanley Karr
12. Brandon Ford
13. Mike Wilkinson
14. Dan Guggenheim
15. Scott Bailey

No Proxies were received.

Also present from Silver Mountain Properties was Courtney & Nadia Nel and Bill Crowley. Nadia Nel assumed the role of secretary to prepare minutes of the meeting.

2. Verification of Quorum

With 15 owners/agents present, a total of 17% of owners were represented, it was determined that quorum of 50% was not met and the annual meeting did not commence. The meeting adjourned at 6:14pm.

Ruedi Shores Homeowner's Association, Inc
2023 Budget

	Jan - Oct 22 Actuals	YTD Budget	2022 Annual Budget	2023 Annual Draft
Ordinary Income/Expense				
Income				
RSHA HOA Income				
Operating Assessments	81,498.25	84,360.00	84,360.00	92,574.00
Trash Fees	25,515.46	26,840.00	26,840.00	31,049.00
Finance Charge	201.12			
Late Fees	654.37			
Total RSHA HOA Income	<u>107,869.20</u>	<u>111,200.00</u>	<u>111,200.00</u>	<u>123,623.00</u>
Windward Ranch HOA Income	8,140.00	8,140.00	8,140.00	8,580.00
Bank Interest Income	9.16			
Total Income	<u>116,018.36</u>	<u>119,340.00</u>	<u>119,340.00</u>	<u>132,203.00</u>
Gross Profit	<u>116,018.36</u>	<u>119,340.00</u>	<u>119,340.00</u>	<u>132,203.00</u>
Expense				
Wildfire Mitigation	4,888.00			2,500.00
Managment & Administration				
Mail Box Hut Expense	194.22	208.34	250.00	250.00
Mgt Fee - Out of Contract	1,495.00	416.66	500.00	
Administrative Supplies	0.00	83.34	100.00	100.00
HOA Gathering	0.00	250.00	250.00	250.00
HOA Maintenance Supervisor	6,450.00	6,250.00	7,500.00	7,500.00
HOA Maintenance Supplies	769.98			500.00
Insurance	1,647.00	1,250.00	1,500.00	1,895.00
Licenses and Fees	44.85	65.00	65.00	50.00
Online Pymt Processing Fees	-50.00			
Postage	65.92	83.34	100.00	150.00
Storage	280.00	708.34	850.00	0.00
Website	0.00	0.00	0.00	980.00
Managment & Administration -	<u>9,800.00</u>	<u>9,800.00</u>	<u>11,760.00</u>	
Total Managment & Administration	<u>20,696.97</u>	<u>19,115.02</u>	<u>22,875.00</u>	<u>11,675.00</u>
Noxious Weed Program	0.00	2,083.34	2,500.00	2,500.00
Professional Fees				
CPA - Tax Prep	434.06	450.00	450.00	450.00
Legal	2,120.00	1,000.00	1,000.00	1,000.00
Total Professional Fees	<u>2,554.06</u>	<u>1,450.00</u>	<u>1,450.00</u>	<u>1,450.00</u>
Road Maintenance				
Road Maintenance & Repair	39,020.00	35,000.00	35,000.00	35,000.00
Winter Plowing	28,980.00	32,200.00	48,300.00	48,300.00
Sand / Gravel for Plowing	0.00	0.00	2,000.00	2,000.00
Total Road Maintenance	<u>68,000.00</u>	<u>67,200.00</u>	<u>85,300.00</u>	<u>85,300.00</u>
Trash Costs				
Trash Service	<u>26,463.72</u>	<u>19,166.66</u>	<u>23,000.00</u>	<u>31,049.00</u>

Ruedi Shores Homeowner's Association, Inc
2023 Budget

	Jan - Oct 22 Actuals	YTD Budget	2022 Annual Budget	2023 Annual Draft
Total Trash Costs	26,463.72	19,166.66	23,000.00	31,049.00
Total Expense	122,602.75	109,015.02	135,125.00	134,474.00
Net Ordinary Income	-6,584.39	10,324.98	-15,785.00	-2,271.00
Net Income	-6,584.39	10,324.98	-15,785.00	-2,271.00

2023 Dues	Amount
RS qtly operating dues	312.75
RS qtrly trash	127.25
Total	440.00
RS qtrly lot only operating	312.75
WR qtly operating	195.00
WR qtly trash	127.25
RC qtly trash	127.25

8:55 AM

11/09/22

Cash Basis

Ruedi Shores Homeowner's Association, Inc

Balance Sheet

As of October 31, 2022

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Alpine Bank - Operating	41,061.61
Alpine Bank - Capital Reserve	54,369.67
Alpine Bank - Const Dep Escrow	20,007.30
Total Checking/Savings	<u>115,438.58</u>
Total Current Assets	<u>115,438.58</u>
TOTAL ASSETS	<u>115,438.58</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Advance HOA Payments	4,715.00
Construction Deposits	20,000.00
Total Other Current Liabilities	<u>24,715.00</u>
Total Current Liabilities	<u>24,715.00</u>
Total Liabilities	24,715.00
Equity	
Operating Equity	56,858.79
Capital Reserve Equity	54,362.90
Retained Earnings	-13,913.72
Net Income	-6,584.39
Total Equity	<u>90,723.58</u>
TOTAL LIABILITIES & EQUITY	<u>115,438.58</u>

RUEDI SHORES HOMEOWNERS' ASSOCIATION

PROXY

The undersigned, a Member of the **Ruedi Shores Homeowners' Association**, a Colorado non-profit corporation, does hereby constitute and appoint:

Todd Hoyt Beth Madsen Asia Jenkins
 Dan Walsh Adam Malmgren

or _____,

as my proxy to attend the annual meeting of the Members of the Association to be held on **Thursday, January 26, 2023, at 6:00pm**, at the **Basalt Town Hall in the Council's Chambers, 101 Midland Ave, Basalt, CO 81621**, or at any continuation or adjournment thereof, with full power to vote and act for me to the same extent that I might, were I personally present.

Further, execution of this proxy is acknowledgment of the receipt of the Notice and Call of said meeting mailed by the Management Company of the Association at the direction of the Board of Directors of the Association.

IN WITNESS WHEREOF, I have signed this proxy on this ____ day of _____, 20____.

Member's Name (Please Print)

Signature

Owner Unit Number/s if more than one is owned

It is important that you return your proxy or attend the meeting as a quorum of thirty percent (30%) of the members eligible to vote must be represented by proxy or in person for the meeting to be official.

Please return your proxy no later than Wednesday, January 25, 2023 to:

**Silver Mountain Properties, Inc,
326 Hwy 133, Suite 290, Carbondale, CO 81623**

Or email it to: admin@smprop.com

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**Ruedi Shores Homeowners' Association
c/o Silver Mountain Properties, Inc
326 Hwy 133, Suite 290
Carbondale, CO 81623**

DIRECTOR CANDIDATE NOMINATION FORM	
CANDIDATE INFORMATION	
Name:	
RS Lot/Address:	
Contact Phone:	
Email Address:	
PERSONAL STATEMENT AS TO WHY YOU WANT TO SERVE AS A DIRECTOR	
SIGNATURE	
Signature of Owner:	Date:

There are two (2) Board of Directors positions available. Should you wish to serve or nominate someone to serve on the Board of Directors, please complete this form and send back to Silver Mountain Properties no **later than Thursday, January 19th, 2023.**

Email to: kari@smprop.com or mail to: 326 Hwy 133, Suite 290, Carbondale, CO 81623