


LPRPOA-B Annual Meeting

November 5, 2016

Treasurer's Report





This year, in addition to the financials for the prior year, I am presenting the revenues and expenses for January thru October, 2016. I believe it is more useful for members to be apprised of the current situation rather than review last year's events. Going forward, if members are in agreement, at the next annual meeting financials for Nov 1, 2016 - Oct 31, 2017 will be discussed.



Financial Statement January 1 – December 31, 2015

Balance as of 1/1/2015	\$38,914.56
Income – HOA dues	\$11,300.00
Expenses	-\$ 9,208.29
Balance as of 12/31/2015	\$41,006.27



Summary of Expenses, 2015

IRS – taxes 2014	\$ 50.00
Recoding fees for liens	\$ 60.00
Admin. – postage, supplies	\$ 84.00
HOA overpayment	\$ 150.00
Roads: annual grading & improvements	\$8,864.29
Total	\$9,208.29
Roadway upkeep as % of costs	96.26%
Cost per mile of roadway	\$1,363.74



Financial Statement January 1 – October 31, 2016

Balance as of 1/1/2016	\$41,006.27
Income – HOA dues	\$10,880.00
Expenses	-\$ 1,621.04
Balance as of 10/31/2016	\$50,265.23

Notes:

- Income includes collection of delinquent dues of \$3,025.00
- Not all annual dues for 2017 have been received.
- Association has not yet been billed for road grading and improvements. This is anticipated to be around \$16,000.00



Summary of Expenses, Jan – Oct, 2016

IRS – taxes 2015	\$ 50.00
Recording fees for liens	\$ 70.00
Admin. – insurance, website	\$ 551.04
Roads: apron maintenance	\$ 950.00
Total	\$1,621.04



Cost of Roads

The line item for road related costs has increased the past two years as a result of improvement projects being done in addition to the basic annual grading. These upgrades have slowed the deterioration of the road surfaces (emergence of potholes and loose rocks) during the year – resulting in a happier driving experience for us all.

Projects include:

- Recycled asphalt material has stabilized Stoddard Way.
- Crushed stone has prevented deep ruts forming on 2 sections of Circulo Montana that have steep grades.

Major Causes of Gravel Road Deterioration

Monsoons



Speeding Vehicles

