

ANNUAL / BUDGET RATIFICATION MEETING

NOTICE

The Annual / Budget Ratification Meeting of The Golden Bear Patio Association Homeowners will be held at 7:30pm November 11th, 2015 at the Trail Ridge Middle School, located at 1000 Button Rock Dr.

This meeting is being held in accordance with the legal documents of the Association. The main purpose of this meeting is to ratify the 2015 budget. **The budget is based on assessments for the association increasing to \$130 per month.** A copy of the Board-approved budget is included in the newsletter. The budget will be automatically ratified unless 51% of members entitled to vote appear at the meeting and vote to reject the budget.

The second purpose of this meeting is to elect 1 Board Member to serve a term of 3 Years. This is a volunteer position involving requested attendance to 6+ Board meetings per Year. This is an excellent opportunity to get involved in the decision-making process of your community.

This shall serve as official notice of the meeting in accordance with the legal documents of the Association.

AGENDA ITEMS:

- Call to Order
- Verification of Annual Meeting Notice and Quorum
- Budget Presentation / Ratification
- Election of Board Members (1 Position Available)
- Update on HOA Business
- Open Forum (limited to 30 Minutes)

2016 Proposed Budget:

Anticipated Operating Cash as of 01/01/16 **\$36,010**

Annual Dues Income (74units@\$130/month) **\$115,440**

Operating Expenses:

Insurance	3,000
Landscape Maint	29,496
Irrigation Maint	12,000
Tree Repair/Maint	9,000
Fence Repair/Maint	500
Sod Replacement	1,000
Mulch Replacement	1,500
Winter Watering	1,500
Grounds Improvements	3,500
Snow Removal	18,000
Funding of Reserves	22,800
Miscellaneous Exp	694

Total Operating Expenses \$102,990

Administrative Expenses:

Management Fee	\$10,200
Legal Fee	1,800
Accounting / Tax Prep	250
Postage	200

Total Administrative Expenses \$12,450

Total Expenses \$111,000

Anticipated Operating Cash as of 12/31/16 **\$36,010**

Anticipated Reserves Cash as of 01/01/16 **\$53,021**

Interest Income	\$ 56
Transfers In	22,800
Landscape Replacement	(10,100)
Irrigation Clock Replacement	(4,040)

Anticipated Reserves Cash as of 12/31/16 **\$61,737**

PLEASE ATTEND THE ANNUAL MEETING NOV 11th TO HEAR A DETAILED DISCUSSION OF THE 2016 BUDGET.

Annual Meeting Proxy—Please Submit If You Are Unable To Attend The Meeting

Golden Bear Patio HOA
C/O Foster Management
PO Box 6125
Longmont, CO 80501
PH:(303) 532-4148 FAX:(888) 697-8805

Items to be voted on at the Annual Meeting Include:
Election of 1 Board Member
Ratification of 2016 Operating Budget

I hereby authorize _____ or P. Engstrom, B. Allen, or L. Heydt (**CIRCLE ONE**) as a Board Member to cast ballots and/or vote on my behalf at the 2014 Annual / Budget Ratification Meeting of Golden Bear Patio HOA. This proxy and appointment includes the right of the proxy to substitute a successor proxy and the right of the proxy to vote at all adjourned meetings of the Annual/Budget Ratification Meeting as presently scheduled.

Unit Owner Name

Unit Owner Signature

Unit Address

Date

NOTE: **THIS PROXY MUST BE SIGNED AND DATED IN ORDER TO BE VALID**

If you cannot attend this meeting and would like to have another represent your vote, please insert the name of the attending Homeowner or Board member you would like to represent your interests. Please mail or fax your completed proxy to the address listed above no later than 11/09/15.