

ANNUAL / BUDGET RATIFICATION MEETING

NOTICE

The Annual / Budget Ratification Meeting of The Indian Peaks Filing #15 HOA Homeowners will be held at 6:30pm November 16th, 2015 at the Lafayette Library—lower meeting room.

This meeting is being held in accordance with the legal documents of the Association. The main purpose of this meeting is to ratify the 2016 budget. **The budget is based on assessments for the association increasing \$5/mo to \$105 per month for homes, and dues increasing \$5 to \$240 per month for townhouses.** 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 2 Board Members to serve a term of 3 Years. This is a volunteer position involving requested attendance to bi-monthly Board Meetings. 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
- Homeowner Open Forum
- Budget Presentation / Ratification
- Election of Board Members (2 Positions Available)
- Update on HOA Business

2016 Proposed Budget:

Anticipated Operating Cash as of 01/01/16 **\$78,141**

Annual General Dues Income **\$424,620**

Annual Townhouse Dues Income **\$ 50,220**

Operating Expenses:

Electricity \$ 900

Trash Removal 54,840

Townhouse Water 14,400

Insurance 24,000

Landscape Maint 56,060

Irrigation Maint 12,000

Grounds Repair/Maint 13,000

General & Bldg Repair 4,500

Snow Removal 34,000

MASTER HOA Expense 137,581

Mailings to Homeowners 800

Community Events 1,500

Funding of Reserves 88,200

Miscellaneous Exp 1,753

Total Operating Expenses \$443,534

Administrative Expenses:

Management Fee \$23,700

Legal Fee 1,500

Accounting / Tax Prep 250

Postage 807

Total Administrative Expenses \$26,257

Total Expenses \$469,791

Anticipated Operating Cash as of 12/31/16 **\$83,190**

Anticipated Reserves Cash as of 01/01/16 \$468,769

Interest Income \$ 12,816

Transfers In 88,200

Concrete Repairs (34,932)

Rock Wall—Replace (16,107)

Tot Lot Groundcover (15,000)

Landscape/Tree Replacement (32,000)

Irrigation Clock Replacement (2,000)

Anticipated Reserves Cash as of 12/31/15 \$466,746

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

Indian Peaks #15 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 2 Board Members
Ratification of 2016 Operating Budget

I hereby authorize _____ or B. Kobrin, M. Adams, J. Harriman, D. Creel, A. Sirlin (**CIRCLE ONE**) as a Board Member to cast ballots and/or vote on my behalf at the 2015 Annual / Budget Ratification Meeting of Indian Peaks #15 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 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 11/13/15.