

# SINGLETREE

January 30, 2020

Dear Singletree Homeowner:

The Singletree Property Owners Association annual meeting will be held on **Tuesday, March 10**, commencing **at 6:00 p.m.** at the Singletree Community Center.

Enclosed you will find a meeting agenda and the 2020 Budget approved by the Board for presentation to homeowners. We will review the activities of the Association over the past year, hear reports by the Committee chairs and hold a discussion of the 2020 budget. There will also be an election for two board members.

If you are unable to attend, please give your proxy to a neighbor or a friend who will be attending. To ensure that your vote counts, we suggest contacting the person you wish to vote your proxy in advance to make sure they are not already committed to exercise another proxy. Please note that under the bylaws, each individual attending may vote no more than one proxy. A proxy may be found on the website, [www.singletreetoday.com](http://www.singletreetoday.com) under SPOA Documents.

We are planning to start the meeting promptly at 6:00 p.m. Please allow yourself at least 15 to 30 minutes for check in prior to the meeting. **Beer and wine will be served prior to the official start of the meeting.** We look forward to seeing you there.

Sincerely,

*Courtney Holm*

Courtney Holm  
President, SPOA Board of Directors

Enclosures:

Notice and Agenda  
Budget

**Singletree Property Owners Association  
Annual Meeting Notice and Agenda  
Singletree Community Center  
Tuesday, March 10, 2020 at 6 PM**

- A. Roll Call
- B. Proof of Notice of Meeting or Waiver of Notice
- C. Reading of Minutes
- D. Reports of Officers
  - i. President, Courtney Holm
  - ii. Treasurer, Karen Zavis
- E. Reports of Committees
  - i. Design Review
  - ii. Open Space and Trails
  - iii. Legal
  - iv. Communications
  - v. Social
- F. Unfinished Business
- G. New Business
  - i. Berry Creek Metro Update
  - ii. Adoption of the 2020 SPOA Budget
- H. Election of Directors
  - i. Two seats up for election - each for a three-year term
- I. Adjournment

Singletree Property Owners Association, Inc.					
2020 Budget Worksheet					
					\$150/Dues
	2018	2019			2020
	12 Months	12 Months	12 Months	12 Months	12 Months
	Ended	Ended	Ended	Variance	Budget
	12/31/18	12/31/19	12/31/19	Favorable	12/31/20
	Actual	Actual	Budget	(Unfavor)	Proposed
<b>Revenues:</b>					
Assessments	160,800	158,884	158,700	184	159,000
Late Fees	4,539	2,234	2,500	(266)	2,000
Interest Income	2,995	4,000	2,000	2,000	2,500
DRC Review Fees	3,000	7,250	8,000	(750)	7,000
DRC Observation Fees	750	2,500	6,000	(3,500)	2,500
Covenant Violations	300	0	500	(500)	500
Title Company Statement Fees	6,800	5,400	5,000	400	5,000
<b>Total Revenues</b>	<b>179,184</b>	<b>180,268</b>	<b>182,700</b>	<b>(2,432)</b>	<b>178,500</b>
<b>Expenses:</b>					
Accounting & Tax Preparation	600	600	1,000	400	1,000
Admin Support - SPOA	62,004	63,860	63,860	0	65,776
Annual Function	25,756	27,699	26,250	(1,449)	30,000
Social Committee	4,215	5,948	6,000	52	6,000
Annual Meeting Expense	1,533	1,726	1,500	(226)	1,500
Meeting Expenses	407	316	600	284	600
Architectural Consultant Contract	25,200	25,200	25,200	0	25,200
DRC Obs. Fees & Compliance	750	1,000	7,500	6,500	2,500
Income Taxes	0	0	0	0	0
Insurance	16,068	15,944	16,500	556	16,500
Legal Fees & Licensing	20,181	10,813	15,000	4,187	15,000
Contributions	0	0	500	500	0
Community Publications	5,328	5,328	6,000	672	6,600
General Postage	500	767	700	(67)	700
Office Supplies & Expenses	1,294	823	2,500	1,677	1,500
Travel Reimbursement	0	65	500	435	500
Website Design & Maintenance	345	552	750	198	500
Open Space, Trails, Etc.	1,500	1,499	5,500	4,001	2,000
Community Projects	10,393	0	2,840	2,840	2,624
<b>Total Expenses</b>	<b>176,074</b>	<b>162,140</b>	<b>182,700</b>	<b>20,560</b>	<b>178,500</b>
<b>Revenue over Expenses</b>	<b>3,110</b>	<b>18,128</b>	<b>0</b>	<b>18,128</b>	<b>0</b>
	2018	2019			2020
	12 Months	12 Months	12 Months	12 Months	12 Months
	Ended	Ended	Ended	Variance	Budget
	12/31/18	12/31/19	12/31/19	Favorable	12/31/20
	Actual	Actual	Budget	(Unfavor)	Proposed
Beginning Net Assets	380,182	383,292	383,292	0	351,420
Revenue Over Expenses	3,110	18,128	0	18,128	0
Comm. Projects from Reserves	0	(50,000)	0	(50,000)	0
<b>Ending Net Assets</b>	<b>383,292</b>	<b>351,420</b>	<b>383,292</b>	<b>(31,872)</b>	<b>351,420</b>
<b>Components of Net Assets:</b>					
Reserved for Legal Expense	200,000	200,000	200,000	N/A	200,000
Reserved for Comm. Projects	130,182	80,182	130,182	N/A	80,182
Unrestricted	53,110	71,238	53,110	N/A	71,238
<b>Total Fund Balance</b>	<b>383,292</b>	<b>351,420</b>	<b>383,292</b>		<b>351,420</b>