



November 22, 2023

Dear Eagle Ranch Owner,

As a member of the Eagle Ranch Association, you are cordially invited to attend the Annual Meeting of Members scheduled for Wednesday, December 13th, 2023 at 5:00 p.m. MST at the Eagle County Building, 500 Broadway Street, Eagle, Colorado 81631. As an alternative attendance option, a link to join the meeting online via Google Meet will be circulated by email in advance of the meeting. The purpose of the meeting is to review the 2024 Operating Budget, elect two (2) Directors, and provide a community update.

Annual Election. You'll find enclosed with this letter, the official notice, proxy ballot, and 2024 Budget. The Association's current Board of Directors includes four (4) Residential representatives (Liz Adams, Cameron Douglas, Eric Eves, and Kevin Sharkey) and three (3) Commercial representatives (Steve Lindstrom, David Viele, and Clark Gundlach). The term of Residential Director Eric Eves expires at this year's meeting, and he is running for re-election. There are two additional candidates for the Residential seat; Danny Douglas and Jeff Tucker. The term of Commercial Director David Viele also expires, and he has chosen to step down from the Board after many years of service. Commercial Owner Corina Lindley is running for the Commercial Director seat. Candidate names are listed on the proxy ballot for their respective class, and candidate forms are enclosed within the meeting packet. Members vote only for the Director in their class, Residential or Commercial.

2024 Budget. The 2024 Budget approved by the Board of Directors keeps dues flat at \$350 per lot. With the high revenue from real estate transfer fees seen in recent years, dues are able to be maintained at the same level for the coming year. CCIOA provides that the Budget will be deemed ratified unless a majority of all owners vote to reject it at the meeting.

Capital Improvement Fund and Replacement Reserve Fund. Maintaining the Capital Improvement Fund provides the Association with the possibility of new enhancements in the future for the community, important to protecting property values, future flexibility and a financial safety net (working capital) in difficult economic periods. Additionally, the Board is committed to maintaining Eagle Ranch Association property, and reviews the Replacement Reserve Fund to ensure that the reserves are adequate to cover expected costs of future replacement. The 15-year replacement plan is on solid footing with a projected Year-end balance of \$2,749,974, and will be maintained at the level necessary to keep the property at the expected standard.

Proxy. Regardless of whether you plan to attend the meeting in person, and to ensure that your votes are counted and that a quorum is present, please complete and return the enclosed proxy ballot in advance of the meeting. Only members whose accounts are in good standing are eligible to vote at the Annual Meeting.

Eagle Ranch Association
PO Box 5905, Eagle, CO 81631

NOTICE OF ANNUAL MEETING
OF THE MEMBERS

NOTICE IS HEREBY GIVEN that a meeting of all members (the "Annual Meeting") of Eagle Ranch Association, a Colorado nonprofit corporation (the "Association"), will be held Wednesday, December 13th, 2023 at 5:00 p.m. MST at the Eagle County Building, 500 Broadway Street, Eagle, Colorado 81631. As an alternative attendance option, a link to join the meeting online via Google Meet will be circulated by email in advance of the meeting. The purpose of the meeting is to review the 2024 Operating Budget, elect two (2) Directors, and provide a community update.

The voting right may be exercised by attending the meeting or by completing the enclosed proxy.

Please sign and return the enclosed proxy regardless of whether you plan to attend the meeting in person. This action will not limit your right to vote in person if you wish to attend the meeting and vote personally, but will help ensure that a quorum is represented.

EAGLE RANCH ASSOCIATION

EAGLE COUNTY, COLORADO

Date of Notice: November 22, 2023

MEMORANDUM
Reserve Assessment Resolution

TO: Members of Eagle Ranch Association

It is respectfully requested that the following resolution be brought before the Members for ratification. This resolution assures that the Association is **in compliance with the Internal Revenue Code** which requires that the members of the non-profit corporation are advised and acknowledge that a portion of their annual assessments is saved for future reserve expenditures as opposed to current fiscal year operating expenses.

Whereas the Members desire that the Association shall act in full accordance with the rulings and regulations of the Internal Revenue Service, now therefore the Members hereby adopt the following resolutions by and on behalf of the Association:

Resolved that the amount collected by or paid to the Association for Capital Improvement Fund, Replacement Reserve Fund, or Wildlife Fund during the year ended December 31, 2023, shall be set aside for future major repairs, replacements and wildlife improvements and allocated to capital components as provided by the guidelines established by IRC Section 118 and Revenues Rulings 75-370 and 75-371. Such amounts shall be deposited into a separate account. Any amounts so added to replacement funds shall be allocated to the various components at the discretion of the Board of Directors; and

Resolved that excess membership income over membership expense collected by or paid to the Association at fiscal year-end shall not be directly refunded to owners, but shall be applied against subsequent tax year member assessments as provided by I.R.S. Revenue Ruling 70-604; and

Be it further resolved that interest earned on for Capital Improvement Fund, Replacement Reserve Fund, or Wildlife Fund shall be deposited in the respective Fund(s).

**EAGLE RANCH ASSOCIATION
ANNUAL MEETING
OF THE MEMBERS**

Eagle County Building
500 Broadway Street
Eagle, Colorado 81631

Wednesday, December 13th, 2023
5:00 p.m. MST

A G E N D A

1. Call to Order
2. Introductions
3. Certification of Notice
4. Verification of Quorum
5. Minutes Approval
 - a. Annual Meeting – December 7, 2022
6. Election of Residential Director
7. Election of Commercial Director
8. Presentation of Approved 2024 Budget Plan
9. Approval of IRS Resolution re: Reserve Assessments
10. Unfinished Business
11. New Business
12. Adjournment

MINUTES OF THE ANNUAL MEETING
OF THE MEMBERS OF EAGLE RANCH ASSOCIATION

The Annual Meeting of the Members of Eagle Ranch Association (the "Association") was held on December 7, 2022, at the Eagle County Building, 500 Broadway Street, Eagle, Colorado 81631 and via Microsoft Teams video/teleconference.

The following Directors were present in person or via video/teleconference*:

Liz Adams*
Eric Eves*
Clark Gundlach
James Harrison
Steve Lindstrom
Kevin Sharkey
David Viele

The following owners (listed alphabetically) were present in person or via video/teleconference*:

Molly Ansfield
Mary Bates
Peter Bates*
Vicky Bibler
Ken & Teri Chernoff*
John Chizmadia*
Kirsten Conner*
Mick & Jenny Daly
Deb Dieter
Julie Geiman
Bill & Amy Gibson*
Jake Grant*
Tez Hawkins*
Keith Kepler
Connie LaDuc*
Dan Lambert
Maureen Lee
Bethanie Lindal
Corina Lindley*
Annie Mitchell*
Keith Montag
Beth Moss*
Tom Olden*
Melanie Richmond
Robert Robinson*
Kent & Rayna Rose
Jamie Salyer
Daniel Silva
Keith Sylvain*
Steve Tarrant
Jeff Tucker
Melanie & Fred Weisman

Also present were:

Shelley Bellm, East West Hospitality ("EWH") Assistant Association Manager

Dave Crawford, EWH Director of Operations
Greg Decent, EWH Association Accountant
Nick Richards, EWH Association Manager
Emily Walz, EWH Director of Association Administration

The order of business was as follows:

1. Call to Order. Steve Lindstrom, as President, called the meeting to order at 5:05 p.m. MST.
2. Board & Staff Introductions. Mr. Lindstrom introduced Members of the Board and EWH Staff.
3. Scott Turnipseed. Previous Board President Scott Turnipseed was recognized for his many years of service on the Board and contributions to the Association.
4. Certification of Notice. Emily Walz, as Secretary, verified that proper notice of the meeting was given in accordance with the Bylaws.
5. Verification of Quorum. It was verified that a quorum of the Membership was present by proxy and those attending in person. (Copies of proxies are maintained in the Association's records for one year per Colorado statute.)
6. Minutes of Prior Meeting. The minutes from the 2021 Annual Meeting were circulated prior to the meeting for review. Hearing no changes or additions, upon motion made and seconded, the Members approved the minutes as presented.
7. Replacement Assessment Resolution. Upon motion made and seconded, the following resolution was approved:

Whereas, the Eagle Ranch Association is a Colorado corporation duly organized and existing under the laws of the State of Colorado, and

Whereas the Members desire that the Association shall act in full accordance with the rulings and regulations of the Internal Revenue Service, now therefore the Members hereby adopt the following resolutions by and on behalf of the Association:

Resolved that the amount collected by or paid to the Association for Capital Replacement or wildlife improvements during the year ended December 31, 2022, shall be set aside for future major repairs, replacements and wildlife improvements and allocated to capital components as provided by the guidelines established by IRC Section 118 and Revenues Rulings 75-370 and 75-371. Such amounts shall be deposited into a separate account. Any amounts so added to replacement funds shall be allocated to the various components at the discretion of the Board of Directors; and

Be it further resolved that interest earned on the Replacement Reserve funds be deposited in the Replacement Reserve Fund and interest earned on Wildlife Fund shall be deposited in the Wildlife Fund.

8. Election of Residential Directors. The terms of Residential Directors Liz Adams and Kevin Sharkey expire with this meeting, and they were listed on the proxy ballot sent to all owners. As

the incumbents were running uncontested, it was announced that Liz Adams and Kevin Sharkey were re-elected to the Board for three-year terms expiring at the 2025 Annual Meeting.

9. Election of Commercial Director. Steve Lindstrom's term as Commercial Director expires with this meeting, and he was listed on the proxy ballot sent to all Commercial Owners. As Mr. Lindstrom was running uncontested, he was re-elected to a three-year term expiring at the 2025 Annual Meeting.
10. 2023 Approved Budget. Dave Crawford presented the 2023 Approved Budget, indicating that the Annual Dues will remain at \$350 annually for Fiscal Year 2022. He noted that the high level of Real Estate Transfer Fees as revenue to the Association have allowed the dues to remain flat. Areas of variance from the prior year were reviewed. Mr. Crawford indicated that the DRB Administrator has become a full-time Association position, which was previously sub-contracted.

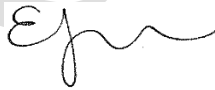
The floor was then opened to owner comments and questions on the 2023 Budget, including (but not limited to);

- i. Advance Reserve Solutions has been engaged to formulate a third party Reserve Study, which will include the evaluation of all physical assets that the Association is responsible to maintain. The professional Reserve Study will be used to update the Association's current Study in its EWH format, to include more accurate remaining useful life of all assets.
 - ii. Mr. Crawford noted several upcoming capital projects, including; resealing alleyways, replacement of playground equipment in pocket parks, and asphalt reseal on some of the pathways. If everything currently slated to be replaced this year is completed, the expense would be approximately \$540,748.
 - iii. An owner asked for the Board to consider installing a bike rack at the corner of Eagle Ranch and 4th of July Roads; the Board responded that this is already in the works, and the electrical box on that corner is also being wrapped to blend in with the natural surroundings.
 - iv. There was extensive discussion regarding snowplowing of Eagle Ranch Roads; it was clarified that the Town of Eagle plows all roads, and the sub-associations are responsible for alleyways and sidewalks.
 - v. Owners asked Management to post a document to clarify the Eagle Ranch Association, the Town of Eagle and the various sub associations' responsibilities in the community. They asked that contact information for each entity be provided in the document.
 - vi. The Association has approximately \$2.7 million in the Reserve Fund, which is mostly invested in an Edward Jones CD Ladder currently earning approximately 4%.
11. Unfinished Business. There was no Unfinished Business.
 12. New Business & Owner Comments.
 - a. EWH has transitioned to Vantaca, a new accounting software and owner portal. Owners should have received a registration email with instructions to log into their new account via portal.eastwest.com. Dues billing and payments, owner communication, document and information posting will now be done through Vantaca. Owners were encouraged to reach out to Nick Richards or Shelly Bellm for assistance.
 - b. Mr. Lindstrom informed owners of new businesses opening in the Eagle Ranch Commercial District, including Social Oak and El Segundo.
 - c. Comcast is working to build infrastructure for internet and cable throughout Eagle.
 - d. Verizon will install a new cell tower on top of the movie theater building.

- e. It was clarified that the Commercial Association maintains the infrastructure, parking lots, sidewalks, and trees of the Commercial District. This led to extensive discussion of the relationship between the Commercial and Eagle Ranch Associations, and it was explained that the Eagle Ranch Association will contribute \$45,000 in calendar year 2023 to assist the Commercial Association in maintaining assets that are used by both residents and commercial owners (such as sidewalks and trees). Owners present emphasized the importance of supporting the Commercial District and encouraged the Board to evaluate methods of funding for the Commercial Association. There was also a suggestion to create a Committee focused on ways to support and revitalize the Commercial District. Management will also research grant opportunities to support the Commercial District.
- f. There was discussion of wildlife in Eagle Ranch as it relates to usage of trails, cart paths on the golf course, and the dog park. It was clarified that Eagle Ranch is governed by the laws and ordinances of the Town of Eagle with regard to dogs and in particular leash laws. It was also noted that sections of the Eagle Ranch Declaration contain requirements regarding dogs. This led to discussion of the importance of responsible dog ownership and the impact that dogs can have on wildlife, especially elk. Jamie Harrison reported that the Wildlife Committee has authorized an expenditure of \$40,000 toward an educational campaign that will involve communications with homeowners, trail ambassadors at popular trailheads, and wildlife cameras designed to gather data on trail usage. Nick Richards reported that management is working on a social event/educational seminar to be conducted by a representative of Colorado Parks and Wildlife addressing how to live with wildlife in the community.
- g. The Landscaping Committee will be reinitiated.

There being no further business, upon motion made and seconded, the meeting closed at approximately 6:37 p.m. MST.

Respectfully submitted,



Emily Walz, Secretary



11/20/23 3:34 PM

<https://www.eagleranchhoa.net/>

Executive Board Candidate Form

Complete this form to indicate your interest in serving on the Eagle Ranch Association Executive Board. One member will be elected as a Residential Owner representative, and one member will be elected as a Commercial Owner representative. Elections will be held at the Annual Association Meeting on December 13, 2023.

First Name: Corina

Last Name: Lindley

Email: corina@myendorphin.com

Phone Number: 3033451000

Employer: Endorphin

Which candidate type are you submitting this form for?:

- Residential Owner
- Commercial Owner

Are you a resident of Eagle Ranch?:

- Yes
- No

Physical Address: 679 Founders Ave

Please list any related experience, including any current or previous HOA Board service:: Sylvan Lake Building Association Board (2019 through present) I can provide you my resume for experience in working with community associations and administrative experience related to budget oversight, policy experiences, etc. I have served on several non-profit boards and government committees over the course of my career.

What opportunities for areas of oversight are you most interested in and/or how would your participation benefit the members of the Association?: My goal as a board member would be use my role and knowledge as a business owner: to leverage collaboration or efficiencies across the businesses operating in Eagle Ranch. I believe business owners would work together more if there was mutual benefit and a structure where there was accountability and frequent communication. Most often this kind of work happens when a smaller workgroup is assigned an area of interest and given some authority to present findings and solutions to advancing work to the board. So under board and HOA guidance I would establish and prioritize committees for areas of work that have established interest amongst business owners.

Additional Comments:: I am excited and look forward to representing business owners in this role.

Corina Lindley, MPH

303-345-1000

corisma@gmail.com

An energetic professional who loves to learn, contribute to and build effective teams, and is a resourceful problem solver. Great customer service skills with extensive travel knowledge.

EDUCATION & BACKGROUND

Johns Hopkins Bloomberg School of Public Health, **Masters in Public Health**,
College of Notre Dame of Maryland, **Bachelor of Arts, Biology/ Psychology, Cum Laude**

May 2000

May 1996

LANGUAGES: Portuguese (spoken-fluently), Spanish (written-intermediate and spoken-intermediate),

CULTURE: First-generation American (Brazilian Immigrant Mother and Estonian Refugee Father)

WORK EXPERIENCE

[Endorphin \(Qi, LLC\)](#) Eagle Colorado

Owner, Chief Executive Officer, Group Exercise Instructor

Nov 2017- Present

Responsible for the full business management and leadership of Endorphin, with 4 fitness studio locations in Colorado. Manage and operate fitness facilities with over 1200 members, 125 fitness classes per week, and 70 employees. Teach 6 classes a week including Kettlebell Training, High-Intensity Interval Training, and Tone and Strength. Skilled and responsible in customer service, software management and customer data systems, and all tasks related to operating the facility. Excellent computer skills, Word, PowerPoint, Excel, Windows, type over 60 words per minute.

[Centura Health](#), Lakewood, CO

Group Vice President Community Health and Values Integration

Oct 2014- July 2017

- As a member of the senior team, served the Group President in ensuring a mission-based driven organization through the integration of mind, body, and spirit in health care as a core business.
- Direct oversight and management of Spiritual Care & Ethics, Volunteers, Integrative Medicine, Nurse-Family Partnership and Community Health Improvement Departments for six hospitals and its associated primary care and urgency centers (\$7 million annual budget, 4 direct and 60 indirect reports)
- Served in a key role in shaping the culture of the group and hospital, grounded in core values of Integrity, Stewardship, Spirituality, Respect, Imagination, Excellence and Compassion and expressed in spirituality reflective of the heritage and faith traditions.
- Through an anchor institution approach and using Salesforce as a management tool, collaborated with local community-based organizations, government, faith, and businesses to develop new ministries and community health
- Oversight of [Community Health Needs Assessments and Improvement Plans](#) for seven hospitals and benchmarking surveys including the [Health Equality Index](#).
- Regional Executive sponsorship for Community Benefit reporting and training (\$100 Million annually); to demonstrate organizational tax exemption and how it meets and addresses the most pressing needs of the community, especially traditionally vulnerable populations.

[Kaiser Permanente](#), Denver, CO

Community Health Initiatives Senior Manager

2003 to 2014

- Responsible for the development, implementation, and evaluation of comprehensive public health initiatives and philanthropic investments in Colorado. Relationship broker, strategic partner, and spokesperson.
- Launched/led several initiatives: Thriving Schools, LiveWell Colorado, Weigh and Win, an Access to Care comprehensive strategy, a community benefit research fund, and a philanthropic portfolio and process.
- Managed a \$10 million + annual budget, developed requests for proposals, completed community needs assessments, performed grant reviews and selection, conducted compliance training, provided technical assistance and training, managed contracts, and leveraged additional funding.
- Managed up to four direct reports, 20 indirect reports, and led multiple cross-disciplinary teams.
- Responsible for the Medicaid business line. Partnered extensively with Employer Health and Wellness teams.
- Leveraged Salesforce to build a relationship value and integration with key clients externally and demonstrate value to internal sales teams.

[Center for Disease Control & Prevention](#), Atlanta, GA

Public Health Prevention Specialist, Epidemiology Program Office

2000 to 2003

- Global AIDS Program, Vietnam: Managed office expansion, developed foreign-service positions, wrote financial audit RFP for the Ministry of Health and created evaluation and training modules on HIV/AIDS harm reduction and prevention.
- Colorado Department of Public Health and Environment 2001-2003: Provided essential public health services at the offices for Children and Youth and Office of Health Disparities.
- Participated in West Nile Epi-Aid in Mississippi in 2002.
- National Center for Chronic Disease Prevention and Health Promotion: Physical Activity Surveillance.
- National Center for HIV, STD, and TB Prevention: Coordinated program reviews, director and partnership meetings (World Health Organization). Prepared federal budget submissions and performance plans.

Johns Hopkins University Center for Communication Programs

1999 to 2000

University of Maryland at Baltimore School of Medicine

1998 to 1999

NOVA Research Company/National Institute on Drug Abuse to 1998

1997

Johns Hopkins University Hospital, Kennedy Krieger Institute

1996

National Institute on Drug Abuse, National Institute of Health & 1995

1994

PROFESSIONAL TRAINING & DEVELOPMENT

Hand Analysis, Level One Training: Hand Tales- International Institute of Hand Analysis, April 2022

Certificate in Palmistry, 2022, Ellen Goldberg

Mental Health First Aid Trained 2016

Foundations for Catholic Health Care Leadership & Prophetic Voice, Catholic Health Association, 2015

The Presenter's Coach, 2013

Terrance Keenan Emerging Leaders in Health Institute, Grantmakers in Health, 2012

How to Practice Evidence-Based Health Care, The Rocky Mountain Workshop, 2011

Shaping Policy for Health, Colorado School of Public Health/UNC Gillings School of Global Public Health, 2010

Kaiser Permanente Ascent Leadership Program: Strategy to Action, Coaching, Performance, 2010

Dorsey Hughes Health Policy Fellow, 2010-2011

[Photovoice Trainer](#): A Community Participatory Engagement Tool, 2006

Brookings Institute Policy Training 2001

HONORS AND AWARDS

Colorado 9 News, Leader of Year Finalist, 2011

Denver Business Journal, 40 under 40 Honoree: Business and Community Leadership, 2011

American Health Insurance Plans Community Service Program Finalist, 2008

National Community Health Initiative Award, Kaiser Permanente, 2006

Three-time Collegiate Soccer ALL-AMERICAN

ACTIVITIES

Vail Valley Soccer Club (U-17 Club Coach)

Board: [Colorado Fresh Food Financing Initiative](#) 2013 to 2017

National Appointee for Health Working Group, [Social Impact Exchange](#) 2012- 2014

Soccer Coach: 1990-2006, 2009-2011 (George Washington High School Varsity Girls, 2003-06)

World Traveler: Have traveled to over 37 countries, working in public health, volunteering, running retreats and visiting friends and family.

**EAGLE RANCH ASSOCIATION
COMMERCIAL PROXY**

The undersigned hereby appoints _____ or in such person's absence or if left blank, any member of the Board of Directors of the Association, who will attend the meeting in my place as my/our Proxy, to act as proxy of the undersigned, with power of substitution, and hereby authorizes such person to vote, as designated below, the Owner's vote in Eagle Ranch Association (the "Association") at the Meeting of Members be held on **December 13, 2023**, or at any adjournment or postponement thereof. My/our Proxy above-named shall have full authority to vote upon any and all matters that may be presented at said Meeting as fully and with the same effect as if the undersigned had been present at said Meeting, and I/we hereby ratify and confirm all that my/our Proxy may cause to be done by virtue of this instrument.

This Directed Proxy is irrevocable except by actual notice by the undersigned to the Secretary of the Association or to the officer presiding over the Meeting that it is revoked. Unless sooner terminated, this Directed Proxy shall terminate automatically upon the final adjournment of the Annual Meeting for which it is given.

1. With respect to the vacancy for Commercial Director, vote for **one (1)** of the following:

Corina Lindley

2. With respect to the enclosed resolution regarding Replacement Reserve Assessments, vote to:

Approve Resolution

Disapprove Resolution

3. With respect to any other matter that may properly come before the meeting:

Authority Granted

Authority Withheld

*This proxy is being solicited on behalf of the Board of Directors of the Association and may be revoked prior to its exercise with actual notice to the Secretary of the Association. This proxy, when properly executed, will be voted as directed above by the undersigned owner. * If you own multiple properties, please indicate below.*

Eagle Ranch Lot/Address _____

Signature: _____ Date: _____

*Total # Properties Owned: _____

Name: _____
(please print)

Email address: _____
(please print)

Mailing Address: _____
(Corrections only)

Please sign, date and return this proxy by email to sbellm@eastwest.com, or by mail to Eagle Ranch Proxy, PO Box 5905, Eagle, CO 81631 to be received no later than 12:00 p.m. MST on December 13, 2023.

Eagle Ranch Homeowner's Association

2024 Approved Budget

	2023 Approved Budget	9 months 01/2023-09/2023 Actual	3 months 10/2023-12/2023 Projected	2023 Projected	'23 Pro-'23 Bud Variance Favorable/ (Unfavorable)	2024 Approved Budget	Variance '23 Bud-'24 Bud Favorable/ (Unfavorable)	3-Year Average
Revenues								
4010 Operating Assessments	\$ 451,350	\$ 338,517	\$ 110,473	\$ 448,990	\$ (2,360)	\$ 448,990	\$ (2,360)	\$ 447,712
4015 Replacement Reserve Assessments	84,150	63,117	20,593	83,710	(440)	83,710	(440.00)	83,472
4065 Design Review Fees	110,000	112,685	5,000	117,685	7,685	135,652	25,652	103,130
4060 Transfer Fees @ .6% of Sales Price-Operating	446,840	383,255	125,472	508,727	61,887	463,730	16,890	602,998
4061 Transfer Fee-Wildlife portion	148,950	127,752	41,824	169,576	20,626	154,580	5,630	200,972
4050 Late Fees	2,500	233	78	311	(2,189)	2,500	-	4,394
4031 Enforcement Fines	-	100	-	100	100	-	-	-
4029 Rental Revenue (office space)	29,700	22,128	7,572	29,700	-	29,700	-	24,825.00
4020 Interest Income - Operating	8,500	3,751	1,734	5,484	(3,016)	5,480	(3,020)	3,126
4025 Interest Income - Repl Reserve	12,500	7,508	13,970	21,478	8,978	106,000	93,500	17,599
4028 Interest Income- Wildlife Fund	5,000	10,039	(2,673)	7,366	2,366	24,565	19,565	1,361
4030 Interest Income - Capital Improvement Fund	1,200	10,459	(2,342)	8,117	6,917	27,117	25,917	574
TOTAL REVENUES	\$ 1,300,690	\$ 1,079,543	\$ 321,700	\$ 1,401,243	\$ 100,553	\$ 1,482,024	\$ 181,334	\$ 1,503,210
Administrative Expenses								
6010 Accounting Fees	\$ 37,825	\$ 28,369	\$ 9,456	\$ 37,825	\$ -	39,939	\$ (2,114)	\$ 8,990
6011 Accounting Fees - Wildlife Fund	600	450	150	600	-	634	(34)	8,990
6020 Audit & Tax	8,100	(6,765)	8,100	1,335	6,765	8,100	-	18,300
6130 Legal Fees	10,434	7,114	3,320	10,434	(0)	10,000	434	5,938
6030 Management Fees	49,000	36,750	12,250	49,000	-	60,000	(11,000)	-
6031 Management Fees - Wildlife fund	1,000	750	250	1,000	-	1,056	(55.90)	-
6040 Office Supplies/Other	3,290	4,962	790	5,752	(2,462)	4,000	(710)	4,998
6050 Systems Support/Hosting	3,500	5,653	1,000	6,653	(3,153)	4,000	(500)	3,843
6110 Board Meeting Expenses	325	1,491	-	1,491	(1,166)	1,600	(1,275)	2,232
Total Administrative Expenses	\$ 114,074	\$ 78,774	\$ 35,316	\$ 114,090	\$ (16)	\$ 129,329	\$ (15,255)	\$ 53,290
Operating Expenses								
6300 Management Salaries	\$ 282,582	\$ 226,696	\$ 83,760	\$ 310,456	\$ (27,874)	\$ 309,289	\$ (26,707)	\$ 149,031
6310 Taxes & Benefits	63,477	44,191	18,051	62,242	1,235	39,550	23,927	40,699
6340 Training & Employee Relations	4,000	1,549	2,451	4,000	-	4,000	-	1,010
6021 Bad Debt Expense	2,000	5,512	(5,512)	-	2,000	2,000	-	445
6160 Dues (CPB,ERCCA,ERA) & Prop Taxes	22,000	8,615	13,385	22,000	(0)	22,000	-	17,385
6440 Telephone	5,000	3,955	1,100	5,055	(55)	5,000	-	3,396
6430 Heat/Gas - Office Space	1,900	1,444	494	1,938	(38)	2,090	(190)	-
6420 Electric - Office Space	1,728	1,174	292	1,466	262	1,814	(86)	-
6025 Computer Maintenance	2,670	4,150	600	4,750	(2,080)	4,750	(2,080)	2,982
6120 Decorations/Banners		6,016	2,000		-	8,000	(8,000)	
6145 Owner Social Event	20,000	10,405	9,595	20,000	-	25,000	(5,000)	5,121
6815 Marketing	16,375	12,951	3,424	16,375	-	20,000	(3,625)	12,956
Total Operating Expenses	\$ 421,732	\$ 326,658	\$ 129,641	\$ 448,283	\$ (26,551)	\$ 443,493	\$ (21,761)	\$ 233,025

**The Eagle Ranch Owner's Association
Replacement Reserve Fund 15-year Study
Anticipated Replacement Fund Expenditures for the Years ending December 30, 2024-2038**

Rate of Assessment Increase:	3.00%
Rate of Inflation:	3.00%
Rate of Interest:	4.03%

Rate of Assessment Increase:	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Rate of Inflation	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Rate of Interest	4.50%	4.50%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%

DEPARTMENT:	2024 REPLACEMENT COST	Projects occurring in:														
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
TOTAL VEHICLES	\$49,050	\$0	\$0	\$0	\$0	\$0	\$58,568	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL BUILDINGS	\$58,000	\$0	\$0	\$0	\$1,229	\$0	\$18,589	\$0	\$0	\$13,041	\$0	\$0	\$0	\$0	\$0	
TOTAL FURNITURE, FIXTURES, & DECOR.	\$13,250	\$0	\$0	\$0	\$5,955	\$2,138	\$0	\$0	\$6,904	\$9,003	\$0	\$0	\$0	\$8,004	\$2,874	
TOTAL ERFC EQUIPMENT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL ALLEYS	\$449,800	\$154,000	\$0	\$0	\$0	\$81,937	\$0	\$0	\$0	\$94,987	\$0	\$0	\$0	\$26,434	\$110,117	
TOTAL IRRIGATION	\$117,188	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL PARKS	\$156,876	\$15,000	\$15,450	\$18,035	\$22,729	\$22,174	\$17,389	\$17,911	\$20,908	\$26,349	\$25,705	\$20,159	\$20,764	\$24,238	\$30,546	\$40,705
TOTAL RECREATION PATHS	\$615,040	\$219,000	\$131,428	\$126,035	\$0	\$99,990	\$254,808	\$152,361	\$146,109	\$0	\$115,916	\$295,393	\$176,628	\$169,380	\$0	\$134,378
TOTAL FENCE	\$521,324	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL ANNUAL EXPENSE:	\$1,980,528	\$388,000	\$146,878	\$144,070	\$29,913	\$206,239	\$290,787	\$228,840	\$167,017	\$33,253	\$258,653	\$315,552	\$197,392	\$193,618	\$64,983	\$314,197
PREVIOUS YEAR END BALANCE	\$	2,749,975	2,551,685	2,605,854	2,654,826	2,822,577	2,823,457	2,742,650	2,723,469	2,768,343	2,951,866	2,920,510	2,834,277	2,866,130	2,906,507	3,080,715
CURRENT YEAR ASSESSMENTS		83,710	86,221	88,808	91,472	94,216	97,042	99,953	102,952	106,041	109,222	112,499	115,874	119,350	122,931	126,619
CURRENT YEAR INTEREST		106,000	114,826	104,234	106,193	112,903	112,938	109,706	108,939	110,734	118,075	116,820	113,371	114,645	116,260	123,229
CURRENT YEAR END BALANCE	\$	2,551,685	2,605,854	2,654,826	2,822,577	2,823,457	2,742,650	2,723,469	2,768,343	2,951,866	2,920,510	2,834,277	2,866,130	2,906,507	3,080,715	3,016,367
SPECIAL ASSESSMENT REQUIRED		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
AMOUNT REQUIRED FOR 100% FUNDING		643,567	666,991	732,971	926,744	952,060	897,498	968,043	1,050,377	1,282,458	1,305,008	1,269,344	1,357,993	1,460,513	1,710,410	1,721,353
CURRENT % FUNDED	Average 270%	396%	391%	362%	305%	297%	306%	281%	264%	230%	224%	223%	211%	199%	180%	175%

*% Reserve Funding in the 70%-130% Range is considered "strong" because in this range cash flow problems and special assessments are generally rare

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