

Platte River Ranch

September 28, 2023

Dear Homeowners,

Enclosed you will find the meeting notifications for the Budget and Annual Meetings as well as the proposed 2024 Budget. If ratified the 2024 assessment would be \$270 a month. This increase is mainly due to the increase in the insurance premium.

The Board of Directors has continued to look at ways to adjust the premium cost, however, the current Declarations and insurance market do not allow for it. The Board is asking for volunteers to join a committee to determine if there is a benefit to amending the Declarations. If you are interested in joining this committee, please email a letter including your name, address and a statement on why you are interested by October 15, 2023. Committee members will be appointed by the Board of Directors at the Board meeting immediately following the Annual Meeting. There will be one position available for election at the Annual Meeting. If you are interested in running for this position, please email documents@overlookproperty.com before October 16, 2023 to have your name included on the ballot. Nominees will also be taken at the meeting.

If you have any questions, please contact Overlook Property Management at 303-991-2192.

Platte River Ranch Filing NO. 1
Board of Directors

Platte River Ranch

BUDGET RATIFICATION MEETING/ ANNUAL MEMBERSHIP MEETING NOTICE

Date of Meetings: October 16, 2023

Time of Meetings: **Budget Ratification Meeting**
6:00 p.m.

Annual Membership Meeting
6:15 p.m.

Location of Meetings: 555 N. 11th Ave
Brighton Recreation Center
Brighton, CO 80601

Purpose:

BUDGET RATIFICATION MEETING- See Enclosure

2024 Budget Presentation as outlined under Article 9, Section 9.12 of the Declaration of Covenants, Conditions, and Restrictions for the Platte River Ranch Filing NO.1 Homeowners Association, Inc.

ANNUAL MEMBERSHIP MEETING

Election of one (1) Board Member for a five (5) year term as outlined under Article 5, Section 5.5 of the Bylaws for the Platte River Ranch Filing NO.1 Homeowners Association, Inc.

This is to certify that notice of the Budget Ratification and Annual Membership Meeting was sent out on or before October 2, 2023 to all homeowners of record, as of that date.

Jennie Heinze
Community Representative for the
Platte River Ranch Filing NO.1 Homeowners Association, Inc.

Please note, the 2023 Disclosures are available online at [overlookproperty.com](https://www.overlookproperty.com)

AGENDAS

BUDGET RATIFICATION MEETING

- I. Meeting Called to Order 6:00pm (Please note a quorum is not necessary for the Budget Ratification Meeting)
- II. Approval of 2022 Budget Ratification Meeting Minutes
- III. Presentation of 2024 Budget
- IV. 2024 Budget Ratification/Veto (Budget passes unless a majority of the Owners reject the Budget, as outlined under Article 9, Section 9.12 of the Declaration of Covenants, Conditions, and Restrictions for the Platte River Ranch Filing NO.1 Homeowners Association, Inc.)
- V. Adjournment

ANNUAL MEMBERSHIP MEETING

- I. Meeting Called to Order 6:15pm
- II. Confirmation of a Quorum (We must have 10% of members vote in person or by proxy)
- III. Approval of 2022 Annual Membership Meeting Minutes
- IV. Nominees
- V. Election
- VI. Annual Education Topics
- VII. Items Related to the Association
- VIII. Adjournment

6860 S. Yosemite Court, Suite 2000 • Centennial, CO 80112 • 303-991-2192

PLATTE RIVER RANCH FILING NO.1 HOMEOWNERS ASSOCIATION, INC.
Budget and Annual Meeting
October 19, 2022

BUDGET RATIFICATION MEETING

CALL TO ORDER

The meeting was called to order at 5:46 p.m. at the Brighton Recreation Center at 555 N. 11th Avenue Brighton, Colorado 80601.

APPROVAL OF 2021 BUDGET RATIFICATION MEETING MINUTES

Upon final review, there was a motion to approve the 2021 Budget Ratification Meeting Minutes. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

RATIFICATION OF 2023 BUDGET

Ms. Heinze with Overlook Property Management reviewed the 2023 Budget. She answered questions in regards to the \$5.00 increase and explained even with the increase their Reserve funds are still very low as indicated by the Reserve Study. Upon final review, the 2023 Budget was ratified in accordance with Article 9, Section 9.12 of the Declarations of Covenants, Conditions, and Restrictions for the Platte River Ranch Filing NO.1 Homeowners Association, Inc.

ADJOURNMENT

There being no further business to discuss, a motion was made to adjourn the meeting at 5:53p.m. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

ANNUAL MEMBERSHIP MEETING

CALL TO ORDER

The meeting was called to order at 5:53 p.m. at Brighton Recreation Center at 555 N. 11th Avenue Brighton, Colorado 80601.

CONFIRMATION OF QUORUM

Ms. Heinze with Overlook Property Management stated a quorum was present.

APPROVAL OF 2021 ANNUAL MEMBERSHIP MEETING MINUTES

A motion was made to approve the minutes from the 2021 Annual Membership Meeting. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

NOMINEES

A motion was made to open the floor. The motion was seconded. The floor was open for homeowners interested in filling one (1) position on the Board of Directors for a five (5) year term. A motion was made to close the floor for nominees. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

ELECTION

A motion was made to elect Clint Blackhurst to the Board of Directors for a five-year term by acclamation. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

EDUCATIONAL TOPIC

Ms. Heinze and the Board discussed information regarding suggested HO6 policies and homeowner's personal insurance coverage. Again, the HOA expressed the need for all owners to seek Loss Assessment Coverage.

Chief Dominica from the Brighton Police Department was present to give a presentation to the Community regarding safety and security in the City. In addition, he discussed how the City will work with the HOA regarding the new laws.

HOMEOWNER OPEN FORUM/NEW BUSINESS

The floor was opened for any questions or comments that pertain to the Association. All questions and comments were addressed by the Board and Ms. Heinze.

ADJOURNMENT

There being no further business to discuss, a motion was made to adjourn the meeting at 6:57 p.m. The motion was seconded. The floor was open for comments. No comments were made. The motion was unanimously carried.

Platte River Ranch Homeowners Association, Inc. 2024 Draft Budget						
	Description	2022 Actual	2023 Budget	2023 Actual	2023 Projected	2024 Budget
ASSESSMENTS						
	Homeowner Assessment	\$309,120.00	\$309,120.00	\$206,080.00	\$309,120.00	\$596,160.00
	Special Assessment	\$772,800.00		-\$30.00	\$195,000.00	
FEES AND OTHER INCOME						
	Legal Income	\$18,251.35	\$2,000.00	\$3,378.05	\$4,200.00	\$2,000.00
	Late Fee Income	\$2,210.00	\$2,000.00	\$1,830.00	\$1,560.00	\$2,000.00
	Miscellaneous Income	\$78.05		\$51.07	\$51.07	\$0.00
	Petro Lease Income	\$3,538.95		\$35,810.41	\$35,810.41	\$2,000.00
Income Accounts Total		\$1,105,998.35	\$313,120.00	\$247,119.53	\$545,741.48	\$602,160.00
Expense Accounts						
UTILITIES						
	Water/Sewer	\$14,627.79	\$18,000.00	\$6,627.45	\$14,027.45	\$17,000.00
	Electric	\$1,301.17	\$1,900.00	\$945.33	\$1,578.33	\$1,900.00
Total		\$15,928.96	\$19,900.00	\$7,572.78	\$15,605.78	\$18,900.00
MAINTENANCE & REPAIR						
	Building Maintenance	\$0.00	\$9,000.00	\$0.00	\$8,000.00	\$6,000.00
	Siding - Special Assmt 2022	\$717,732.37	\$0.00	\$0.00	\$0.00	\$0.00
	Snow Removal	\$3,851.23	\$5,000.00	\$2,068.50	\$5,000.00	\$5,200.00
	Fence/Column Maintenance	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$2,000.00
	Landscape Contract Maintenance	\$21,217.36	\$17,000.00	\$9,696.00	\$16,000.00	\$18,000.00
	Irrigation Maintenance & Repair	\$1,588.23	\$4,000.00	\$8,350.95	\$6,200.00	\$6,000.00
	Trees & Shrubs	\$6,657.38	\$4,000.00	\$2,395.00	\$3,200.00	\$5,000.00
	Graffiti Removal	\$1,187.50	\$200.00	\$0.00	\$50.00	\$1,000.00
	Monument Landscape Improvements	\$1,832.50		\$0.00	\$0.00	\$1,500.00
Total		\$754,066.57	\$40,200.00	\$22,510.45	\$39,450.00	\$44,700.00
GENERAL & ADMINISTRATIVE						
	Social / Recreational	\$0.00	\$600.00	\$0.00	\$600.00	\$600.00
	Legal/Accounting	\$18,372.35	\$11,000.00	\$5,793.00	\$10,000.00	\$15,000.00
	Audit/Income Tax	-\$1,300.00	\$8,000.00	\$2,317.00	\$2,700.00	\$5,500.00
	Insurance	\$88,358.38	\$89,000.00	\$218,377.83	\$332,644.00	\$386,200.00
	General Administration	\$4,739.31	\$9,500.00	\$4,984.82	\$8,500.00	\$9,500.00
	Management Fees	\$21,972.00	\$23,636.00	\$15,902.00	\$23,636.00	\$24,346.00
	Bad Debt Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00
Total		\$132,142.04	\$141,736.00	\$247,374.65	\$378,080.00	\$444,146.00
RESERVE CONTRIBUTION						
	Reserve Contribution Expense	\$111,240.00	\$111,284.00	\$74,184.00	\$111,284.00	\$94,414.00
Expense Accounts Total		\$1,013,377.57	\$313,120.00	\$351,641.88	\$544,419.78	\$602,160.00
Assessments per month				140/month	\$0.00	\$270.00
Net Income		\$92,620.78	\$0.00	-\$104,522.35	\$1,321.70	\$0.00

Platte River Ranch

BUDGET RATIFICATION MEETING AND ANNUAL MEMBERSHIP MEETING October 16, 2023—PROXY

BUDGET RATIFICATION

The undersigned hereby appoints: _____ (If left blank, Clint Blackhurst, homeowner Board Member) as his/her proxy, and hereby authorizes him/her to represent and to vote for the undersigned at the Budget Ratification Meeting, to be held on October 16, 2023 at 6:00 pm at the Brighton Recreation Center 555 N. 11th Ave. Brighton, CO 80601

ISSUE TO BE VOTED ON BY THE MEMBERSHIP: 2024 Budget Presentation as outlined under Article 9, Section 9.12 of the Declaration of Covenants, Conditions, and Restrictions for the Platte River Ranch Filing NO.1 Homeowners Association, Inc.

ANNUAL MEMBERSHIP MEETING

The undersigned hereby appoints: _____ (If left blank, Clint Blackhurst, homeowner Board Member) as his/her proxy, and hereby authorizes him/her to represent and to vote for the undersigned at the Annual Membership Meeting, to be held on October 16, 2023 at 6:15 pm at the Brighton Recreation Center 555 N. 11th Ave. Brighton, CO 80601

ISSUES TO BE VOTED ON BY THE MEMBERSHIP: Election of one (1) Board Member for a five (5) year term as outlined under Article 5, Section 5.5 of the Bylaws for the Platte River Ranch Filing NO.1 Homeowners Association, Inc.

This proxy, when properly executed, will be voted by the undersigned at his/her discretion at the Budget Ratification and/or Annual Membership Meeting, or any adjournment thereof. This proxy may be revoked by notice of revocation to the Homeowners Association by the undersigned, or by the presence of the undersigned at the Budget Ratification and/or Annual Membership Meeting.

(Please sign and list your address below)

Signature

Date

Homeowner Name (please print)

Platte River Ranch Address (please print)

Please return this proxy to Overlook Property Management at 6860 S. Yosemite Court, Suite 2000, Centennial, CO 80112, OR FAX IT TO (303) 991-2199 OR EMAIL IT TO documents@overlookproperty.com by October 16, 2023 at noon.