

Villas @ Ranch Reserve Homeowner's Association
14901 E Hampden Ave #120
Aurora, CO 80014
(303) 693-2118 Fax (303) 693-8803

ANNUAL MEETING NOTICE

For all Villas @ Ranch Reserve HOA Members

Monday, December 3rd, 2007 at 6:30 pm.

The annual meeting of the Association will be held at the **Westminster City Library - College Hill Branch** at the Front Range Community College at **3645 W 112th Ave**, Westminster, CO.

Agenda items for the meeting:

- Review of HOA milestones for 2007
- Planned HOA projects for 2008
- HOA assessment & Budget for 2008
- Group discussion and Q&A
- Ratification of the 2008 budget approved by the Board (copy of budget included)
- Election of board members. **If you want to be nominated, please let the management company know, or just come to the meeting and nominate yourself! Volunteers are always welcome!**

All homeowners and tenants may attend the meeting, but only homeowners whose accounts are current prior to the meeting may vote on any of the agenda items. Tenants **may not** vote on any matters concerning the HOA.

To verify that your account is current, you may contact Dave Kinney, Cherry Creek HOA Professionals, at (303) 693-2118 or dlkinney@cchoapro.com

To assure a quorum is present for the meeting, please submit the valid proxy that's attached *if you are not attending in person.*

You may mail the proxy to the address above or fax it to the fax number at the top of this page NO LATER THAN November 30th.

Villas @ Ranch Reserve Homeowner's Association
14901 E Hampden Ave #120
Aurora, CO 80014
(303) 693-2118 Fax (303) 693-8803

PROXY

I, _____ the owner of

_____ grant this Proxy in accordance with the By-Laws of Villas @ Ranch Reserve Homeowner's Association. This Proxy carries with it the intent of the undersigned to be represented at the meeting of members specified herein by the individual to whom this Proxy is issued and specified.

THEREFORE, being of sound mind and body, I, the undersigned, do hereby issue the aforementioned Proxy to:

at the meeting of the Villas @ Ranch Reserve Homeowner's Association to be held on December 3, 2007 or any continuation meeting thereof pursuant to the governing documents.

CHOOSE ONLY ONE BELOW:

This is a general Proxy and the individual named herein **may vote on my behalf** on any and all issues brought before the meeting.

OR

This Proxy is to be used to represent me for purposes of a quorum only. **No votes are to be cast on my behalf.**

SIGNATURE _____ **DATE:** _____

Proxy may be placed in the name of any member of the Board of Directors or homeowner you know who will personally attend the meeting.

**VILLAS AT RANCH RESERVE HOA
MEMBERSHIP MEETING
DECEMBER 4, 2006**

SUBJECT TO MEMBERSHIP APPROVAL

MEMBERS PRESENT:

15 present in person, 4 by proxy.

OTHERS:

Dave Kinney, CCHP

CALL TO ORDER:

The meeting was called to order at 6:30 p.m. Dave Kinney affirmed that proper notice was sent to all owners of record via US Mail on November 22, 2006. A quorum was established.

MINUTES:

Minutes from the 2005 annual meeting were approved as corrected to reflect that 11 owners were present in person and 8 proxies were submitted.

PRESIDENT'S REPORT:

Kevin Abrahamson reported on the following topics:

- Foreclosure at 11213.
- Landscaping expense for the year was high, as well as water bills. Efforts are being made to try to control these costs.
- Snow removal will only occur when the board requests it; no salt will be used.
- Parking, pigeons, safety & security, website, e-mail addresses.
- Suggestion of volunteer painting of fences to reduce costs.
- There was general agreement that property replacement insurance coverage was not warranted given the small amount of property (fence and sign) and the relative cost of coverage.
- There was general agreement that owners wanted to keep snow removal as a budgeted item.

NEW BUSINESS:

Six candidates were nominated for the board positions for 2007 – Joe Vance, Charlie Roberts, Ron Underwood, Mike McCoy, Pat Jones, and Kevin Abrahamson. Charlie, Ron, Mike, Pat, and Kevin were all elected by secret ballot.

The 2007 budget was unanimously approved on a voice vote, with dues to remain at \$90 per month per house.

ADJOURNMENT:

The meeting was adjourned at 8:20 p.m.

**VILLAS AT RANCH RESERVE HOA
SPECIAL MEMBERSHIP MEETING
FEBRUARY 19, 2007**

SUBJECT TO MEMBERSHIP APPROVAL

MEMBERS PRESENT:

15 present in person, 2 by proxy.

OTHERS:

Dave Kinney, CCHP

CALL TO ORDER:

The meeting was called to order at 6:35 p.m. Dave Kinney affirmed that proper notice was sent to all owners of record via US Mail on February 12, 2007. A quorum was established.

MINUTES:

No minutes were approved

NEW BUSINESS:

The membership approved the proposed special assessment to cover snow removal. The board proposed a total of \$550, payable in two installments on April 1 and June 1, 2007. The proposal was approved unanimously.

ADJOURNMENT:

The meeting was adjourned at 7:05 p.m.

VILLAS AT RANCH RESERVE HOMEOWNERS ASSOCIATION
2006 APPROVED BUDGET

2008 Planned Budget

OPERATING REVENUES	2008 Annual Budget
HOA Dues	\$35,640
Late Fees	\$0
Interest	\$0
Legal Reimbursement	\$0
Special Assessment (2007)	
Total Revenue	\$35,640

OPERATING EXPENSES

ADMINISTRATIVE

Accounting/Tax Return/Audit	\$1,500
Admin Costs	\$600
Insurance	\$1,300
Legal	\$750
Web Site Hosting Fee	\$100
Management Fee	\$8,100
Bad Debts	\$1,590
Total Administrative	\$13,940

Common Areas

Grounds Maintenance	\$5,600
Grounds Extras	\$2,000
Sprinkler Repairs	\$1,000
Light Maintenance	\$500
Snow Removal	\$3,750
Total Common Areas	\$12,850

UTILITIES

Electricity	\$150
Trash Removal	\$2,000
Water/Sewer	\$2,700
Total Utilities	\$4,850

RESERVES

Reserve Contributions	\$4,000
-----------------------	---------

TOTAL OPERATING EXPENSES **\$35,640**

TOTAL SURPLUS/(DEFICIT)