

# Back Country Cabins Homeowners Association, Inc.

## Annual Meeting – October 22, 2016

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### Minutes of Meeting – DRAFT

The 2016 annual meeting of the Back Country Cabins Homeowners Association, Inc. (the “HOA” or “The Association”) took place on Saturday, October 22, 2016 at the First Bank located at 960 North Ten Mile Drive, Frisco, Colorado.

**Attendees:** Joel Pins – President, Back Country Cabins HOA  
Pete Campbell – Vice President, Back Country Cabins HOA  
Sean Serell – Secretary/Treasurer, Back Country Cabins HOA\*  
Bonnie Cole – President, United Professional Management, Inc.  
Consuelo Redhorse – Bookkeeper, United Professional Management, Inc.

*\*Teleconferenced into meeting*

### **Topic A. Roll call**

- (1) Meeting called to order at 9:33am
- (2) **MOTION: Joel motioned to change the “appointed meeting time” to 9:35am. Pete seconded. Approved unanimously.**
- (3) Jeff Lee submitted a proxy; granted to Joel Pins
- (4) There was no sign-in sheet

### **Topic B. Quorum**

- (1) Pursuant to the Bylaws, the representation of 51% (four units) is required to constitute a quorum
- (2) Quorum fulfilled by attending members and proxy received

### **Topic C. Reading/Approval of 2015 Annual Meeting Minutes**

- (1) **MOTION: Pete motioned to waive the reading of the 2015 annual meeting minutes. Sean seconded. Approved unanimously.**
- (2) **MOTION: Pete motioned to approve the 2015 annual meeting minutes. Sean seconded. Approved unanimously.**

**Topic D. Reports of officers** – No reports

**Topic E. Reports of committees** – No committees, no reports

### **Topic F. Unfinished business**

- (1) Vehicle List update and discussion of parking issues
  - a. Bonnie gave the updated vehicle list to Joel and Pete and will email to Sean
  - b. The property management company for #F will use temporary (i.e. photocopied) parking permits for short-term renters
  - c. Parking violations – Bonnie or Joel will put a warning sticker on the offending vehicle
  - d. Events in Frisco – Bonnie or Joel will put up cones
  - e. The group agrees that, at the current time, the HOA will not post permanent parking signs

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**TOPIC F. Unfinished business (CONTINUED)**

(2) Weeds and Summer update

- a. Weeds
  - i. Joel hand-trimmed the weeds this summer, but they got out of control and required the following work to be performed by an outside vendor:
    - 1. Dandelions and weeds in the flagstone were sprayed twice
    - 2. Weed whipping was done once
  - ii. Suggestion to start weed work in Spring for more successful weed mitigation
- b. Trash/recycling
  - i. Bins were cleaned by an outside vendor this year
  - ii. Glass recycling
    - 1. Glass must be separated and placed in their own recycling bin; Joel brings them to the recycling center at the County Commons
    - 2. Sean has reminded his renters to separate the glass
  - iii. Exterior painting and exterior building repairs
    - 1. Joel met with Jim Walsh, the exterior painting contractor, and he recommended that further exterior painting be completed in May or June 2017
    - 2. The reserve study provides for this work to be completed in 2017
    - 3. A couple of boards need to be replaced
  - iv. Trees will be sprayed for scale in Spring 2017
- c. Irrigation system
  - i. Drip system is above ground
  - ii. Parts of the irrigation system are becoming unburied and need to be put back in the trench

(3) Water

- a. Billing
  - i. Due to water access issues, it may make sense to change billing for the unit owners' water paid by the HOA as a common expense
  - ii. Water usage among the attending members is not very high and does not exceed the Town's water usage limits
  - iii. Estimated cost of \$35-\$40 per month per unit
  - iv. Joel will contact the Town of Frisco next week and make sure the HOA can pay for the water expense currently billed to HOA owners and that the bills can be sent directly to the Association
  - v. **MOTION: Pete made the following motion, "Pending the outcome of the Frisco Public Works discussion, the water will change to an HOA expense". Sean seconded. Approved unanimously.**
  - vi. The monthly dues will increase to pay for this additional common expense
- b. Access to outside water faucet for #D
  - i. The outside faucet was covered and #D owner was informed
  - ii. Next summer, Joel will put a hose on #D's outside faucet so #D owner will be able to access
  - iii. Group understands that when the drip system is turned back on, someone appointed by Sean will put on a hose (provided by #D); Joel will communicate this to #D owner in Spring
  - iv. Bonnie will donate a splitter

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**TOPIC F. Unfinished business (CONTINUED)**

- (4) Picnic table for common deck
  - a. **MOTION: Joel motioned to investigate and put a picnic table on the community deck. Sean seconded. Approved unanimously.**
  - b. Bonnie will research options and bring that information to the board
  - c. Group notes preference for “all season” material (i.e. composite – not wood)
- (5) Email consent forms
  - a. There are two email forms that Association members have signed; one provides consent to disclose their email account, and the other provides consent to receive e-communications from the Association
  - b. Need signed consent forms for e-communications returned from #A, #B, and #F

**TOPIC G. New business; and**

- (1) R&Rs for Non-Owners discussion/approval
  - a. Additional items may need to be added at some point in the future
  - b. **MOTION: Sean motioned to approve the R&R for Non-Owners as drafted. Pete seconded. Approved unanimously.**
  - c. Bonnie will send the R&Rs for Non-Owners to all owners
- (2) Boiler and remote thermostats
  - a. Recommendations provided by Steve Lassa Plumbing
    - i. Proactively replace the boiler switches (approximately \$275)
    - ii. Once the switch is replaced, units should not experience issues
  - b. The recommendations will be emailed to all owners and they will have the option to sign-up for an appointment to have this work done
    - i. Pete and Sean are signed-up already
    - ii. There will be one appointment scheduled (possibly at a discount)
  - c. Remote thermostats monitor temperatures while you are not in town and can run on Wi-Fi
- (3) Hot water filtration system
  - a. Some units are experiencing sediment issues from the hot water heater
  - b. Steve Lassa Plumbing can flush out the system and install a hot water filtration system in each unit; this is the best solution for addressing the sediment issue
  - c. Owners will be emailed and can sign-up to have this work done
- (4) Sundial Communications
  - a. Joel has experienced a high level of customer service working with Sundial
  - b. Group Wi-Fi
    - i. Sundial has proposed a one-year contract, which needs to be accepted within 30 days (or the vendor can write up a new contract)
    - ii. Contract provides for group Wi-Fi at a monthly cost of \$25/unit with a 6% annual increase; the HOA will be billed and the cost will be passed-through to owners through monthly dues

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**TOPIC G. New business (CONTINUED)**

- iii. Installation
    - 1. Flat fee of \$60/unit gets the Wi-Fi set-up and fully operational
    - 2. The representative noted that installation can be scheduled in March 2017 and they will dedicate one and a half months to get it fully operational (usually only takes about three weeks)
    - 3. Can take place during Winter; they don't have to go underground to install
  - iv. For owners that are locked into their current contract for internet service, any penalties will be "paid for" within a few months by Sundial's lower service cost
  - v. **MOTION: Joel motioned to sign the contract with Sundial for Point of Entry Wi-Fi Service for each individual unit and common area. Pete seconded. Approved unanimously.**
  - vi. Action items
    - 1. Joel will sign the contract and return to the Sundial representative
    - 2. Bonnie and Joel will email owners to inform them of the decision and how they can assist the HOA in moving forward
    - 3. The HOA will inform owners when the group Wi-Fi is installed
  - c. Security cameras
    - i. Sundial can set up security cameras at six points on the HOA property, and provide a DVR and hard drive, for a one-time fee of \$650 for the whole complex
    - ii. The security cameras will run off the group Wi-Fi and will be recording 24/7
    - iii. The members can decide on where the cameras will be located
    - iv. **MOTION: Joel motioned to move forward with the security contract with Sundial as outlined, pending confirmation of costs. Pete seconded. Approved unanimously.**
    - v. Action items:
      - 1. Joel will contact the Sundial representative regarding the costs and fine details, and bring any differing information to the group
      - 2. If there is no difference in the information presented today, Joel will move forward with the Sundial security contract on behalf of the HOA
  - d. Sundial offers a secondary option to add TV, and all owners would receive nearly 200 HD channels, which includes local channels; the HOA can address this option later
- (5) Snow removal and Winter update
- a. Last Winter (2015-2016), the HOA spent approximately \$2,500 for plowing and \$1,500 for shoveling
  - b. Bobby Cat Snow Removal contract for Winter 2016-2017 snow removal
    - i. Has changed significantly
      - 1. Raised monthly plowing cost from \$400 to \$500
      - 2. Changed contract term from five months (November 15 to April 15) to six months (November 1 – April 30)
      - 3. Changed shoveling from an hourly rate to a monthly rate of \$350 flat
    - ii. Includes snow hauling as needed at no extra cost (no change from prior contract)
    - iii. Group would like to get a couple of bids prior to resigning with Bobby Cat
  - c. The group would like a snow removal contract to have a five-month term, a flat monthly rate for plowing, and shoveling as needed (to keep the costs down)

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**TOPIC G. New business (CONTINUED)**

- d. Other snow removal vendors
    - i. Jere Lord (The Snow Farmer) will contact Bonnie today about snow plowing and shoveling for the upcoming Winter; he is insured
    - ii. Joel will contact Russ Wolf; need to make sure that Russ is insured
  - e. The board will make the final decision on the snow removal vendor/contract
- (6) Officer election (for Treasurer)
- a. Sean is willing to be nominated to serve another term
  - b. Pete nominates Sean, Sean accepts the nomination
  - c. No other nominations, nominations closed
  - d. Unanimous approval of Sean's nomination
  - e. Sean is re-elected to serve on the board for another term
- (7) Financial report
- a. Current cash account balances:
    - i. \$6,452 in operating
    - ii. \$11,409 in reserve
    - iii. \$1,215 in deck reserve
  - b. Projected reserve expenditures for 2017
    - i. Repainting the building's exterior is projected to be under-budget
    - ii. Refinishing the exterior doors
    - iii. Major repair of wood siding is projected at \$1,200
    - iv. Concrete repair and replacement is projected at \$2,867
  - c. Deck Reserve account
    - i. Currently is a non-interest bearing account
    - ii. **MOTION: Pete motioned for the HOA President to work with management to change the deck account to an interest-bearing account. Sean seconded. Approved unanimously.**
- (8) Other items
- a. Flagstone – Major repairs
    - i. Scheduled to have major repairs done in 2019 but may need to be addressed sooner
    - ii. Possibly allocate the any remaining funds from the concrete work
    - iii. Need for something more durable?
  - b. Fences
    - i. An owner noted that the sealing on their fence needs to be touched up; Pete notes that this is done by applying linseed oil to the cedar fence
    - ii. Fences are individually maintained as they were individually installed
    - iii. **MOTION: Joel motioned that all owners with fences must apply linseed oil to their cedar fences by June 1<sup>st</sup> or the HOA will hire an outside vendor to do this at the owner's expense (billed to the HOA and billed-back to the owner). Sean seconded. Approved unanimously.**
    - iv. Owners will be emailed this information and have the option to sign-up to have an outside vendor apply linseed oil to their fence

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**TOPIC G. New business (CONTINUED)**

(9) Proposed 2017 budget discussion/approval \*

- a. Group proposes the following changes to the draft budget as presented:
  - i. One-time costs
    1. Add purchase of picnic table for common area at a total cost of \$300
    2. Add one-time installation fee for security cameras at a total cost of \$650
    3. Add one-time installation fee for group Wi-Fi at a total cost of \$420 (seven units @ \$60/unit)
  - ii. Recurring monthly expenses
    1. Add group Wi-Fi at a total cost of \$175/mo (seven units @ \$25/unit)
    2. Add water expense of \$40/month per unit
  - iii. Dues increase
    1. Special assessment to pay for the one-time costs, payable on a monthly-basis
    2. Operating dues to pay for the quarterly water billing and the monthly Wi-Fi service
    3. Allocation of dues increase among unit owners
      - a. Group discussed an annual increase of \$600 in per unit dues, however, the Amendment to Declaration provides for a pre-determined allocation for regular operating (i.e. periodic) dues
      - b. Group discussed billing for Wi-Fi and water as a separate line item
      - c. No decision was made as to the specific dollar amount of the special assessment vs. regular operating dues; however, based on the discussion, the budget will be adjusted to increase overall dues by \$3,600 (\$600/year per unit x 6 units)
      - d. No decision was made on the per unit allocation of the special assessment
- b. **MOTION: Joel motioned to include in the 2017 budget a special assessment to pay for the picnic table and one-time fees. Pete seconded. Approved unanimously.**
- c. **MOTION: Joel motioned to approve the 2017 budget with adjustments to utility expenses and annual dues amounts as discussed. Pete seconded. Approved unanimously.**

**TOPIC H. Adjournment. – MOTION: Joel motioned to adjourn the meeting at 11:19am. Pete seconded. Approved unanimously.**

\* NOTE: At the 2016 Annual Meeting and subsequent BCC board meetings, changes were made to the original 2017 Proposed Budget (sent to all owners in the Annual Meeting Packet). Per the BCC Declarations, any changes to the proposed budget must be sent to all owners, and a new vote taken to approve/vet the new proposed budget. The 2017 budget was ratified on March 23, 2017 via email vote of the membership. See attached email for (1) details on updates to the original proposed budget, and (2) budget presented to the members for ratification.

**BACK COUNTRY CABINS HOMEOWNERS ASSOCIATION, INC.**  
**RULES AND REGULATIONS NON-OWNERS**

The Back Country Cabins Homeowners Association, Inc. ("Association") has adopted these Rules and Regulations ("Rules") for Guests and Renters ("Non-Owners") pursuant to the Condominium Declaration of Back Country Cabins Homeowners Association, Inc., recorded on October 24, 2011, at Reception No. 977827, in the office of the Summit County, Colorado Clerk and Recorder, and as it may be amended from time to time ("Declaration"). All capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Declaration.

**1) PARKING**

ONLY TWO (2) CARS PER UNIT MAY PARK ON THE PROPERTY! All Owner's cars must be registered with UPM. All other Non-Owners must have a Parking Tag displayed prominently from the rear view mirror at all times. Parking Tag is provided to Non-Owners by the Owner or Manager of the unit. **Any vehicle not registered with the Manager or failing to display the Parking Tag will be towed!**

No vehicle maintenance of any kind shall be permitted on the premises, including oil changes. Washing and cleaning is acceptable.

**2) ICE MELT**

Please refrain from using any ice melting product anywhere (porch, sidewalk, decks, etc.) When needed, this will be done by the snow removal company. Please call the Owner with any questions or concerns.

**3) PETS**

Only 2 dogs are allowed in each unit. Dog owner shall be in control of his or her pets at all times when said dogs are in, on or about the unit, or on any of the common areas. In the event that any pet becomes noisy, menacing or disturbing to others, the Association may require such pet noise be mitigated or, if it cannot be mitigated, to be removed from the Property. All pets shall be leashed when they are on Common Areas. All Town of Frisco ordinances regarding dogs shall be observed. Please allow your dog to urinate or defecate only in your limited common space (the owner's yard) or off property. All animal waste must be bagged and stored out of sight before double bagging and discarding in trash bin.

**4) COMMON DECK**

In the event the Common Deck is going to be used by a Non-Owner for an event that requires its entire area to be utilized for the event, the Association Manager shall be informed in advance and arrangements to notify other Owners of such use shall be implemented.

**5) GOVERNING DOCUMENTS**

All Owners and Non-Owners should have a copy of all Back Country Cabin Governing Documents. Everyone will abide by these Governing Documents, as well as these all Rules and Regulations. Owners MUST review Rules with all non-owners.

6) **SMOKING**

No smoking is allowed anywhere on the exterior of the property.

7) **RECYCLING:**

NO GLASS OR PLASTIC BAGS IN THE RECYCLING BINS! Be sure to read what is recyclable and what is not on the lid of the recycle bin. Please put any glass in the small green plastic recycling "box" near the large bins. Please also break down all boxes.

8) **NOISE**

No Owner or Non-Owner shall make or permit any noise within a Residential Unit, LCER, or GCE that will unreasonably disturb or annoy the occupants of any other Unit or any surrounding neighbors. Everyone shall respect the privacy of each other. No excessively loud parties, music, television, or other noises are allowed.

9) **STORAGE**

No personal property (including bicycles, skis, toys, furniture, or other personal items), shall be kept on any front porch, balcony, deck or patio, except for such deck and patio furniture and a gas grill that shall conform to such uniform guidelines as may be established from time to time by the Association. Such front porch, balcony, deck or patio shall be kept in neat, clean and sanitary condition by, or at the expense of, the Owner of the Unit to which it is appurtenant.

10) **ENTRY OF UNITS**

In case of emergency originating in or threatening any Unit, regardless of whether the Owner is present at the time of such emergency, the Association or anyone authorized by it shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate.

11) **GRILLS**

Charcoal and wood burning grills, fire pits, smokers or similar devices are strictly prohibited. The only authorized grill that may be used on a deck is a propane gas device.

**CERTIFICATE**

The undersigned certifies that the foregoing Rules and Regulations were adopted by the Board of Directors of Back Country Cabins Homeowners Association, Inc. as of the \_\_\_\_\_ day of \_\_\_\_\_, 2016.

\_\_\_\_\_  
Secretary



Back Country Cabins Homeowners Association, Inc.  
Proposed 2017 Budget

	Total	Notes
Operating Income		
Operating Dues	26,004	same as 2016
Dues to Reserve	(7,764)	same as 2016
<b>Total Operating Income</b>	<b>18,240</b>	
Direct Expenses		
Electric Utilities	240	same as 2016 budget \$100 less per month than 2016 budget - tree scale treatment (YTD)
Grounds and Parking Maintenance	2,250	2016=\$1,828; 2015=\$1,048; 2014=\$833)
Management Fees	4,200	same as 2016 budget
Insurance	2,772	based on historical premium increases
Sewer	1,920	same as 2016 budget (on increases for 2017) increased based on billed increase (but rolled back to original
Trash and Recycling	684	amount) of \$57/mo
Snow Plowing	2,000	same as 2015-2016 contract terms
Snow Shoveling	2,400	same as 2016 budget
<b>Total Direct Expense</b>	<b>16,466</b>	
General & Administrative		
Legal, Accounting & Professional Fees	300	tax prep same as 2016 actual; no other services
Miscellaneous Expense	50	half of 2016 budget (applied other half to Office Expense)
Office Supplies and Expense	50	half of 2016 Misc Expense budget
Taxes and Licensing	38	same as 2016 budget
<b>Total General &amp; Administrative</b>	<b>438</b>	
<b>Total Operating Expenses</b>	<b>16,904</b>	
<b>Net Operating Income</b>	<b>1,336</b>	
Reserve Income		
Reserve Dues	7,764	same as 2016
<b>Total Reserve Income</b>	<b>7,764</b>	
<b>Net Reserve Income</b>	<b>7,764</b>	
Reserve Activity:		
Projected Beginning Balance (1/1/17)	12,540	
#204 Bldg Ext Surfaces - Repaint	(12,777)	
#204 Bldg Ext Surfaces - Repaint (Done in 2015)	6,454	
#303 Wood Siding - Major Repair	(1,201)	
#403 Concrete Repair/Replace	(2,867)	
<b>Less: Projected Expenditures per Reserve Study</b>	<b>(10,391)</b>	
<b>Reserve Contributions (2017)</b>	<b>7,764</b>	
<b>Projected Ending Balance (12/31/17)</b>	<b>9,913</b>	



Consuelo Redhorse &lt;consuelo.bcchoa@gmail.com&gt;

## Back Country Cabins 2017 Amended Proposed Budget

Bonnie Cole &lt;bonnie.bcchoa@gmail.com&gt;

Fri, Mar 17, 2017 at 5:20 PM

To: Bonnie Cole &lt;bonniec@upmcole.com&gt;, Consuelo Redhorse &lt;consuelo.bcchoa@gmail.com&gt;

Dear Owner(s),

At the 2016 Annual Meeting of the Back Country Cabins, and at subsequent meetings of the BCC Executive Board, changes were made to the original 2017 Proposed Budget (sent to all owners in the Annual Meeting Packet). Per the BCC Declarations, any changes to a proposed budget must be sent to all Owners, and a new vote be taken to approve/veto the new proposed budget.

The changes made are:

### Fixed Expenses

- 1) Approval of picnic table = \$300
- 2) Purchase of 8 Security Cameras = \$1,800 (installation and equipment)
- 2) Wi-Fi installation = \$350 (\$50/unit x 7 units (includes storage unit)

### Monthly Expenses

- 1) Security Camera Monitoring = \$24/month (\$3/month x 8 cameras), *beginning May or June 2017*
- 2) Wi-Fi Usage (May and June 2017) = \$98/month (\$14/month x 7 units), *beginning May or June 2017*
- 3) Wi-Fi Usage (July – December 2017) = \$175/month (\$24/month x 7 units)
- 4) Water Billing = \$240/quarter (\$40/unit x 6 units), *January – December 2017*

### Other Changes

- 1) Sewer = \$2,100 (increase of \$180, based on Q1 2017 statement received and paid)
- 2) Legal/Accounting/Professional Fees = \$315 (increase of \$15 for tax prep costs)
- 3) Taxes/Licensing = \$50 (increase of \$15 for HOA registration fee)

### **Attached with this email are two documents:**

#### BCC 2017 Proposed Budget Comparisons:

This document shows the original Proposed Budget (in yellow), and the new Proposed Budget by Board (3/2017) (in blue).

#### BCC 2017 Budget Proposal by Month

This document shows the monthly breakdown of the new Proposed Budget by Board

**You will find that the HOA Dues did not increase in the new 2017 Proposed Budget**, however you will also see a negative balance of \$3,719 at the end of 2017. The Board voted to “carry over” the balance of \$7,836 in the operating account at the end of 2016 into the current 2017 year, to create a budget surplus of approximately \$4,117 at the end of 2017.

The Board feels a Ballot by Mail is the most efficient, since everyone is busy and cannot always make it to Frisco to attend a meeting.

PLEASE CHECK ONE OF THE FOLLOWING STATEMENTS TO CAST YOUR VOTE, AND EMAIL TO [bonnie.bcchoa@gmail.com](mailto:bonnie.bcchoa@gmail.com)

\_\_\_\_\_ I approve the new 2017 Proposed Budget (3/2017)

\_\_\_\_\_ I Veto the new 2017 Proposed Budget (3/2017)

***The deadline to email your response to me is April 1, 2017!!***

There are no quorum requirements however, should 4 out of 6 Owners veto the new 2017 Proposed Budget (3/2017), the budget last ratified by the Members (the 2016 Budget approved at the BCC 2015 Annual Meeting) will continue.

Please let me know if you have any questions.

Thank you,

Bonnie Cole  
President  
United Professional Management, Inc.  
Phone: [\(970\) 668-8400](tel:(970)668-8400)  
Cell: [\(970\) 376-2490](tel:(970)376-2490)

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**2 attachments**



**USE BCC 2017 Proposed Budgets Comparison.pdf**

64K



**USE BCC 2017 Budget Proposal by Month 2017.03.08.pdf**

71K

**Back Country Cabins Homeowners Association  
2017 Proposed Budget Comparisons**

	Proposed for 2016 Annual Meeting	Difference (Annual Mtg vs. 3/2017 Proposed)	2017 Proposed by Board (3/2017)
<b>Operating Income</b>			
Operating Dues	26,004	-	26,004
Special Assessment	-	-	-
Dues to Reserve	(7,764)	-	(7,764)
<b>Total Operating Income</b>	<b>18,240</b>	<b>-</b>	<b>18,240</b>
<b>Direct Expenses</b>			
Electric Utilities	240	-	240
Grounds and Parking Maintenance	2,250	300	2,550
Management Fees	4,200	-	4,200
Insurance	2,772	-	2,772
Internet / WiFi	-	1,596	1,596
Security system	-	1,992	1,992
Sewer	1,920	180	2,100
Snow Plowing	2,000	-	2,000
Snow Shoveling	2,400	-	2,400
Trash and Recycling	684	-	684
Water	-	960	960
<b>Total Direct Expense</b>	<b>16,466</b>	<b>5,028</b>	<b>21,494</b>
<b>General &amp; Administrative</b>			
Legal, Accounting & Professional Fees	300	15	315
Miscellaneous Expense	50	-	50
Office Supplies and Expense	50	-	50
Taxes and Licensing	38	12	50
<b>Total General &amp; Administrative</b>	<b>438</b>	<b>27</b>	<b>465</b>
<b>Total Operating Expenses</b>	<b>16,904</b>	<b>5,055</b>	<b>21,959</b>
<b>Net Operating Income</b>	<b>1,336</b>	<b>(5,055)</b>	<b>(3,719)</b>
<b>Reserve Income</b>			
Reserve Dues	7,764	-	7,764
<b>Total Reserve Income</b>	<b>7,764</b>	<b>-</b>	<b>7,764</b>
<b>Net Reserve Income</b>	<b>7,764</b>	<b>-</b>	<b>7,764</b>

