

**CAMPGROUND OF THE ROCKIES  
BOARD MEETING Minutes  
DECEMBER 14, 2017  
6:30 P.M. MOUNTAIN (DENVER) TIME**

**CONFERENCE CALL: 515-739-1451, ACCESS CODE: 889145#**

**Members in Attendance: Kay, John, Kristie, Brandon, Randy, Joyce, Tom and Jane (Care Takers)**

- A. SECRETARY'S REPORT – All minutes were approved.**
- B. TREASURER'S REPORT – Board reviewed the Campground of the Rockies – Profit and Loss Prev Year Comparison – September 1 through December 1 2017 – Board felt that the CommNet Wireless Lease Contract needed to be researched.**

**Action Item:**

- Brandon and Randy will be researching the Cell Tower Lease – CommNet Wireless, LLC current and past contract history which originated May 7<sup>th</sup>, 2007. Joyce will be sending recent pictures of the tower to Brandon so that he may view the changes in the tower appearance specifically the additional rods/poles.
- Joyce will be following up with Jane and Amanda on accounts pass due. John mentioned that Amanda and Jane have been working on accounts and most are up to date. Joyce will follow up with the two of them to assure that accounts are up to date.

**C. FACILITIES REPORT**

**John - Pool:** Turnbuckles in the pool area have been brushed, cleaned and painted

Robot pool vacuum ordered and received - \$1,000.00

Pool cover reel received and set up

Door handle hardware researched and one ordered to try – the rest will be replaced

**Vehicles:** All winterized and serviced

Light switch sensors being installed in all service centers

Ongoing cleaning and organization of shop area

Office being organized

Road grading continues weekly

**Painting clubhouse:** additional bids received...needs to be discussed this meeting and decision made. Joyce motioned to use the 3<sup>rd</sup> bid and John 2<sup>nd</sup> the motion ALL members approved.

**New computer** ordered for accounting and treasurer to use. The computer will be set up within the week

In addition all daily duties are being completed.

**D. CORRESPONDENCE**

- a. RENEWAL OF INSURANCE ON ALL FACILITIES/EQUIPMENT (CAMPGROUND AND RECREATIONAL VEHICLES PACKAGE)**

- b. **RENEWAL OF CONTRACT WITH ATTORNEYS – Kay** - Moved forward with contract and stays the same as past.

#### **E. UNFINISHED BUSINESS**

- a. **BOARD EMAIL ADDRESSES- Kay** – Contacted by people to advertise on website – At this time the board is not interested in adding to the site.
- b. **EDWARD JONES/INVESTMENT COMMITTEE – Kay** – Not ready to make a decision until mid-January. Board needs to continue to research best investment options.  
**Joyce** - suggested future consideration of a committee of CORA members in good standing with financial knowledge work together for longer than a 2 year commitment that focuses on best investment practices for CORA monies.
- c. **COVENANTS REVIEW STATUS – Kay** – will contact Lauren to clarify when covenants were reviewed and updated. In addition, how to have lead way to make changes in covenants without the expense. Also, what changes can be made by Board and what changes require CORA community vote.
- d. **COPY OF TINGLE CONTRACT TO ALL BOARD MEMBERS – John** will email
- e. **ANNUAL MEETING PROCEDURES – Joyce** – will be looking at new voting procedures for next year and use of accounting firm to count votes.

**CLUBHOUSE PAINTING CONTRACT – Jane and Tom had three different painters bid on painting the CORA clubhouse-** The Board along with the CORA Care Takers decided on using the third bid.

**Explanation of bid provided by Jane:** The third bid is from High Country Painting – Jim Wilson. I found him on Home Advisor on-line. He gave me a background check through Home Advisor and he is insured. His bid is \$35/hr. for him or \$50/hr. for two people. He also commented that it is hard to find good help that will show up and work. He said that it would take 4-6 weeks to complete the job – depends if he has help. At \$35/hr. – 10/hr. days – 6 wks. the total would be \$10,500 plus paint or \$11,623 with paint. This is an approximation – 5% margin of error. He will move all the furniture, patch holes and apply two coats on walls and trim. Both Tom and I like him. He answered all our questions properly and he said that he wants to do a good job for us. Tom and I have talked about this in great length. We are willing to move furniture out and have the room Jim wants to work in ready to go the night before so all Jim has to do is bring in his equipment and paint. As he finishes a room we will put the room back together. We believe we can help cut costs on this project by helping. Jim would like to be paid weekly or bi-weekly until the job is completed. He will invoice CORA.

The clubhouse will be closed down for six weeks in order to get the painting job completed.

In speaking with both painters we have come to the conclusion that every room needs two coats of paint to get good coverage. Jim mentioned that instead of painting the ceilings the same color as the walls – use a flat white ceiling paint (\$22/gal instead of \$32/gal) and that would save some money on the paint. He doesn't tape anything it's all freehand.

#### **F. NEW BUSINESS**

- a. **RECOMMENDATION FOR CAMERAS FROM TOM** – wait until after the 1<sup>st</sup> of the year to research best placement
- b. **RESERVE STUDY**

**COMMNET TOWER PAYMENT - Kay** – Payment went up 10% September, 2017 to \$453.75 per month.

L. Kay Greenlee, President 1/29/18  
Kristal L. Demosth 1/29/19

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01/23/18  
Accrual Basis

**CAMPGROUND OF THE ROCKIES**  
**Balance Sheet Prev Year Comparison**  
**As of January 23, 2018**

	Jan 23, 18	Jan 23, 17	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
102 · Collegiate Peaks Bank	234,701.18	147,362.09	87,339.09	59.3%
105 · High Country	4,326.07	3,162.71	1,163.36	36.8%
112 · Edward Jones Account				
112.01 · Money Market & CD's-#.7718	290,419.14	456,021.57	-165,602.43	-36.3%
112.02 · Money MMkt & Mutual Fds-1823516	286,367.19	196,271.06	92,096.11	46.9%
Total 112 · Edward Jones Account	578,786.33	652,292.65	-73,506.32	-11.3%
118 · Petty Cash	-236.60	500.00	-736.60	-147.3%
Total Checking/Savings	817,576.98	803,317.45	14,259.53	1.8%
<b>Accounts Receivable</b>				
120 · ACCOUNTS RECEIVABLE				
121 · Accounts Receivable	13,875.68	20,933.85	-7,058.17	-33.7%
123 · Electric Billing Receivable	3,239.72	454.66	2,785.06	612.6%
Total 120 · ACCOUNTS RECEIVABLE	17,115.40	21,388.51	-4,273.11	-20.0%
Total Accounts Receivable	17,115.40	21,388.51	-4,273.11	-20.0%
<b>Other Current Assets</b>				
127 · Member Electric to be Billed	23,497.05	25,083.89	-1,586.84	-6.3%
130 · Notes Receivable	0.00	516.00	-516.00	-100.0%
Total Other Current Assets	23,497.05	25,599.89	-2,102.84	-8.2%
Total Current Assets	858,189.43	850,305.85	7,883.58	0.9%
<b>Fixed Assets</b>				
<b>180.0 · FIXED ASSETS</b>				
180 · Land	7,000.00	7,000.00	0.00	0.0%
181 · Buildings	333,272.99	333,272.99	0.00	0.0%
182 · Transportation Equipment	71,083.03	68,304.73	2,778.30	4.1%
183 · Machinery and Equipment	119,692.21	119,692.21	0.00	0.0%
185 · Office Equipment	2,640.32	2,640.32	0.00	0.0%
188 · Leasehold Improvements	11,605.00	3,035.00	8,570.00	282.4%
189 · Accumulated Depreciation	-271,959.53	-236,664.53	-35,295.00	-14.9%
Total 180.0 · FIXED ASSETS	273,334.02	297,280.72	-23,946.70	-8.1%
Total Fixed Assets	273,334.02	297,280.72	-23,946.70	-8.1%
<b>Other Assets</b>				
192 · Real Estate Owned-For Resale				
192-CS1 · CS16	0.00	1,373.54	-1,373.54	-100.0%
Total 192 · Real Estate Owned-For Resale	0.00	1,373.54	-1,373.54	-100.0%
Total Other Assets	0.00	1,373.54	-1,373.54	-100.0%
<b>TOTAL ASSETS</b>	<b>1,131,523.45</b>	<b>1,148,960.11</b>	<b>-17,436.66</b>	<b>-1.5%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
210 · Accounts Payable	-0.19	33,427.94	-33,428.13	-100.0%
Total Accounts Payable	-0.19	33,427.94	-33,428.13	-100.0%
<b>Other Current Liabilities</b>				
213 · SUTA - Co. Unemployment Tax	22.89	107.09	-84.20	-78.6%
214 · FUTA - Federal Unemployment Tax	274.94	209.63	65.31	31.2%
215 · Federal Payroll Liabilities	1,307.46	673.50	633.96	94.1%
216 · Colorado Withholding Tax	55.00	-42.00	97.00	231.0%
218 · Sales Tax Payable	-69.82	120.92	-190.74	-157.7%
25500 · *Sales Tax Payable	2.73	0.00	2.73	100.0%
Total Other Current Liabilities	1,593.20	1,069.14	524.06	49.0%
Total Current Liabilities	1,593.01	34,497.08	-32,904.07	-95.4%
Total Liabilities	1,593.01	34,497.08	-32,904.07	-95.4%

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01/23/18

Accrual Basis

**CAMPGROUND OF THE ROCKIES**  
**Balance Sheet Prev Year Comparison**  
**As of January 23, 2018**

	Jan 23, 18	Jan 23, 17	\$ Change	% Change
Equity				
320 - Fund Balance - Operating	137,773.22	137,773.22	0.00	0.0%
324 - Fund Balance-Replacement Reserv	600,388.00	600,388.00	0.00	0.0%
370 - Retained Earnings	208,019.28	216,827.64	-8,808.36	-4.1%
Net Income	183,749.94	159,474.17	24,275.77	15.2%
Total Equity	1,129,930.44	1,114,463.03	15,467.41	1.4%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,131,523.45</b>	<b>1,148,960.11</b>	<b>-17,436.66</b>	<b>-1.5%</b>

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Accrual Basis

**CAMPGROUND OF THE ROCKIES**  
**Profit & Loss Prev Year Comparison**  
**September 1, 2017 through January 23, 2018**

	Sep 1, '17 - Jan 23,...	Sep 1, '16 - Jan 23,...	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Assessment Fees	304,023.20	302,671.50	1,351.70	0.5%
401 · Late Fees	2,240.00	3,458.47	-1,218.47	-35.2%
405 · Administrative Fees	5.25	50.00	-44.75	-89.5%
407 · Legal Fees	-6,078.00	-231.00	-5,847.00	-2,531.2%
422 · Ice Cream	49.00	63.50	-14.50	-22.8%
450 · Propane Income	2,593.19	2,409.34	183.85	7.6%
452 · Laundry Income	941.50	1,197.00	-255.50	-21.4%
453 · Ice	235.00	186.00	49.00	26.3%
454 · Tower Lease Income	2,227.50	1,650.00	577.50	35.0%
455 · Soda	90.65	48.00	42.65	88.9%
490 · Other Miscellaneous Income	1,173.90	913.40	260.50	28.5%
492 · Website Income	400.00	0.00	400.00	100.0%
497 · Capital Gain Distributions				
497.1 · Cap Gain Distr-Ed Jones #.....	3,458.21	1,383.26	2,074.95	150.0%
Total 497 · Capital Gain Distributions	3,458.21	1,383.26	2,074.95	150.0%
498 · Dividend Income				
498.1 · Qual DIV-E Jones #3516	512.28	653.02	-140.74	-21.6%
498.11 · Partially Qual Dividends	0.03	0.00	0.03	100.0%
498.12 · Non-Qual Dividends	502.84	26.42	476.42	1,803.3%
498.2 · Tax-Free DIV; EJ 3516	1,409.68	946.41	463.27	49.0%
Total 498 · Dividend Income	2,424.83	1,625.85	798.98	49.1%
499 · Interest Income				
499.05 · Int Income-High Country Bk	0.03	0.09	-0.06	-66.7%
499.08 · Int Income-E Jones #7718	1,470.21	1,605.64	-135.43	-8.4%
Total 499 · Interest Income	1,470.24	1,605.73	-135.49	-8.4%
Total Income	315,254.47	317,031.05	-1,776.58	-0.6%
<b>Cost of Goods Sold</b>				
50000 · Cost of Goods Sold				
51050 · Propane Dispenser (Bottles)	4,637.45	1,527.89	3,109.56	203.5%
Total 50000 · Cost of Goods Sold	4,637.45	1,527.89	3,109.56	203.5%
Total COGS	4,637.45	1,527.89	3,109.56	203.5%
Gross Profit	310,617.02	315,503.16	-4,886.14	-1.6%
<b>Expense</b>				
500 · Administrative Expense				
508 · Bank Service Charges	123.80	112.80	11.00	9.8%
516 · Dues, Subscriptions, Educati...	160.00	51.00	109.00	213.7%
524 · Licenses and Permits	16.00	0.00	16.00	100.0%
528 · Meals	1,674.07	452.34	1,221.73	270.1%
532 · Mileage	0.00	956.34	-956.34	-100.0%
536 · Newsletter and Communicati...	0.00	51.00	-51.00	-100.0%
540 · Office Supplies & Expense	1,787.46	3,286.15	-1,498.69	-45.6%
544 · Postage and Delivery	92.00	610.81	-518.81	-84.9%
559 · Technology - Internet service	682.59	362.16	320.43	88.5%
Total 500 · Administrative Expense	4,535.92	5,882.60	-1,346.68	-22.9%
570 · Insurance				
578 · General Liability	23,533.00	22,835.00	698.00	3.1%
582 · Workman's Compensation	455.00	507.00	-52.00	-10.3%
584 · Property Insurance	0.00	1,050.00	-1,050.00	-100.0%
Total 570 · Insurance	23,988.00	24,392.00	-404.00	-1.7%

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**Profit & Loss Prev Year Comparison**  
**September 1, 2017 through January 23, 2018**

	Sep 1, '17 - Jan 23,...	Sep 1, '16 - Jan 23,...	\$ Change	% Change
<b>600 · Maintenance-Facilities</b>				
604 · Building Repairs & Maintena...	7,571.86	506.99	7,064.87	1,393.5%
608 · Grounds Expense	3,809.95	663.68	3,146.27	474.1%
612 · Pool	1,695.73	500.56	1,195.17	238.8%
616 · Recreational, Reservoir	2,874.88	2,606.96	267.92	10.3%
619 · Tree removal	0.00	5,000.00	-5,000.00	-100.0%
620 · Road maintenance	17,907.06	34,788.39	-16,881.33	-48.5%
628 · Water & Sewer Maintenance	596.00	1,369.00	-773.00	-56.5%
600 · Maintenance-Facilities - Other	0.00	12.99	-12.99	-100.0%
<b>Total 600 · Maintenance-Facilities</b>	<b>34,455.48</b>	<b>45,448.57</b>	<b>-10,993.09</b>	<b>-24.2%</b>
<b>625 · Special Projects</b>	<b>21.58</b>	<b>0.00</b>	<b>21.58</b>	<b>100.0%</b>
<b>640 · Maintenance-General</b>				
644 · Satellite TV Service Provider	725.20	934.75	-209.55	-22.4%
652 · Gas	1,577.47	1,668.36	-90.89	-5.5%
658 · Janitorial and Paper Supplies	474.80	233.96	240.84	102.9%
662 · Kitchen/Clubhouse Supplies	330.49	0.00	330.49	100.0%
672 · Vehicle Repairs	2,564.09	1,766.71	797.38	45.1%
676 · Waste Removal	4,135.00	5,679.50	-1,544.50	-27.2%
677 · Porty-Potty Rental	0.00	695.00	-695.00	-100.0%
640 · Maintenance-General - Other	96.50	51.00	45.50	89.2%
<b>Total 640 · Maintenance-General</b>	<b>9,903.55</b>	<b>11,029.28</b>	<b>-1,125.73</b>	<b>-10.2%</b>
<b>680 · Payroll Expenses</b>				
682 · Benefits	3,353.14	7,554.15	-4,201.01	-55.6%
683 · Managers Salary	17,758.32	17,500.00	258.32	1.5%
684 · Other Salaries	5,225.88	4,299.40	926.48	21.6%
685 · Performance Bonus	7,424.44	1,822.43	5,602.01	307.4%
686 · Payroll Fees	105.00	72.00	33.00	45.8%
688 · Payroll Taxes	3,271.78	2,963.71	308.07	10.4%
690 · Workcampers expense	0.00	6,412.04	-6,412.04	-100.0%
691 · Contract Labor	0.00	700.00	-700.00	-100.0%
680 · Payroll Expenses - Other	0.00	0.00	0.00	0.0%
<b>Total 680 · Payroll Expenses</b>	<b>37,138.56</b>	<b>41,323.73</b>	<b>-4,185.17</b>	<b>-10.1%</b>
<b>700 · Professional Fees</b>				
702 · Accounting	7,177.59	8,211.39	-1,033.80	-12.6%
703 · Annual Meeting Fees	0.00	304.95	-304.95	-100.0%
706 · Legal Counsel	637.00	3,125.00	-2,488.00	-79.6%
<b>Total 700 · Professional Fees</b>	<b>7,814.59</b>	<b>11,641.34</b>	<b>-3,826.75</b>	<b>-32.9%</b>
<b>750 · Utilities</b>				
752 · Electric - common areas	4,521.15	5,310.85	-789.70	-14.9%
754 · Propane	5,900.11	6,805.65	-905.54	-13.3%
756 · Telephone	1,736.30	3,408.93	-1,672.63	-49.1%
<b>Total 750 · Utilities</b>	<b>12,157.56</b>	<b>15,525.43</b>	<b>-3,367.87</b>	<b>-21.7%</b>
<b>Total Expense</b>	<b>130,015.24</b>	<b>155,242.95</b>	<b>-25,227.71</b>	<b>-16.3%</b>
<b>Net Ordinary Income</b>	<b>180,601.78</b>	<b>160,260.21</b>	<b>20,341.57</b>	<b>12.7%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
900 · Cora Owned Real Estate				
924 · Transfer Fees - real estate	850.00	600.00	250.00	41.7%
953 · Property Taxes - Members	3,082.08	-216.00	3,298.08	1,526.9%
<b>Total 900 · Cora Owned Real Estate</b>	<b>3,932.08</b>	<b>384.00</b>	<b>3,548.08</b>	<b>924.0%</b>

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Accrual Basis

**CAMPGROUND OF THE ROCKIES**  
**Profit & Loss Prev Year Comparison**  
**September 1, 2017 through January 23, 2018**

	Sep 1, '17 - Jan 23,...	Sep 1, '16 - Jan 23,...	\$ Change	% Change
960 · Gain-Loss; Sale of Fixed Assets				
961 · Proceeds-Sale Fixed Assets	0.00	2,500.00	-2,500.00	-100.0%
962 · Cost of Fixed Assets Sold	-3,100.08	0.00	-3,100.08	-100.0%
Total 960 · Gain-Loss; Sale of Fixed As...	-3,100.08	2,500.00	-5,600.08	-224.0%
Total Other Income	832.00	2,884.00	-2,052.00	-71.2%
Other Expense				
800 · Reserve Activity				
810 · Investment Expenses	1,273.42	1,053.63	219.79	20.9%
870 · Unrealized Gain/Loss	-3,589.58	2,616.41	-6,205.99	-237.2%
Total 800 · Reserve Activity	-2,316.16	3,670.04	-5,986.20	-163.1%
Total Other Expense	-2,316.16	3,670.04	-5,986.20	-163.1%
Net Other Income	3,148.16	-786.04	3,934.20	500.5%
Net Income	183,749.94	159,474.17	24,275.77	15.2%

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