

Elk Valley Ranch

Property Owners Association

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EVROA 2017 COMMUNITY MEETING—NOTES

In lieu of Elk Valley Ranch Property Owner's Association Annual Meeting, a community meeting was held on June 24, 2017 at The Hampton Inn, 1501 East Woolford Road, Show Low, AZ 85901.

An attempt was made to have an Annual meeting of the membership. Quorum was not met. 30 of 298 lots were represented either by mail in ballots or present. At this time the BOD decided to continue in an informal meeting so as to inform those present of the current state of the association.

Approx. 11 total property owners of Elk Valley Ranch were present.

I. Call to Order:

Meeting called to order at 9:30 AM by CJ.

CJ welcomed all the property owners present and thanked them for coming. It was explained that quorum was not met and the Annual Meeting was not going to be held. Instead a community meeting would take its place in order to accommodate the members that made the trip. All questions and concerns would be addressed.

II. Welcome and Introductions:

Present: C.J. Hindman, President; James V. Smith, Vice President/Secretary, and Grace Fernandez, representative of Platinum Management, Inc.

Not Present: Michele Clark, Treasurer; Kara Granillo, Member (resigned April 2017).

III. State of the Association

The lack of volunteers to serve on the Board has forced the current Board to operate with three (3) volunteers as opposed to the usual five (5). The current BOD hasn't encountered any problems in running the association with three (3) members.

The 2016 Financials were explained by Grace Fernandez

ASSETS:

Wells Fargo Operating	\$50,373.90
Wells Fargo Reserve	\$31,201.47
Wells Fargo CD	<u>\$21,699.41</u>
Total: Checking/Savings	\$103,274.78
Accounts Receivable	<\$20,512.70>
Undeposited Funds	<u>\$380.00</u>

TOTAL ASSETS	<u>\$83,142.08</u>
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LIABILITIES & EQUITY:

Current & Long-Term Liabilities	\$ 0.00
Equity	

Opening Balance Equity	\$50,778.12
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Retained Earnings	\$ 88,876.76
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Net Income	<u><\$56,512.80></u>
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TOTAL LIABILITIES & EQUITY	<u>\$83,142.08</u>
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