

**Rio Vistas II HOA  
Annual Meeting  
Thursday March 4, 2010 6:00PM  
Unit B5**

- 1. Roof Repair and balance due 7.10.10**
- 2. Lien on unit A2 update**
- 3. 2010 Budget**
- 4. HOA Manager Report (B. Glasscock)**
- 5. Election of new board member to replace Sarah Dockray**
- 6. Other/New business**

**Looking forward to seeing you!**

**Thanks,  
Rio Vistas 2 HOA  
Secretary/Treasurer  
Chris Jaquet**

**Rio Vistas II H.O.A**  
**Profit & Loss**  
 January 1, 2009 through January 1, 2010

	Jan 1, '09 - Jan 1, 10
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Quarterly Dues	25,876.00
Uncategorized Income	11,070.84
<b>Total Income</b>	36,946.84
<b>Expense</b>	
Finance Charge Mistakes	45.17
HOA Labor	
HOA Treasurer	987.50
<b>Total HOA Labor</b>	987.50
Insurance Expense	9,189.96
Miscellaneous Expense	90.00
Postage and Delivery	18.00
Professional Fees	
Legal Fees	200.00
<b>Total Professional Fees</b>	200.00
Repairs and Maintenance	
Building Repairs	2,794.00
Repairs and Maintenance - Other	100.00
<b>Total Repairs and Maintenance</b>	2,894.00
Roof Repair Expenses	
Materials	837.00
Prep / Finish Labor	3,050.12
Treasurer Prep Work	125.00
Roof Repair Expenses - Other	20,811.00
<b>Total Roof Repair Expenses</b>	24,823.12
Security Services (fire alarm)	739.00
Snow Removal	
Snow Melt	2,108.76
Snow Removal - Other	2,008.66
<b>Total Snow Removal</b>	4,117.42
Uncategorized Expenses	0.00
Utilities	1,960.57
<b>Total Expense</b>	45,064.74
<b>Net Ordinary Income</b>	-8,117.90
<b>Other Income/Expense</b>	
Other Income	
Finance Charge Income	2,962.69
<b>Total Other Income</b>	2,962.69
<b>Net Other Income</b>	2,962.69
<b>Net Income</b>	-5,155.21

## Rio Vistas II H.O.A Profit & Loss Budget Overview January through December 2010

	Jan 10	Feb 10	Mar 10	Apr 10	May 10	Jun 10
Ordinary Income/Expense						
Income						
Quarterly Dues	0.00	0.00	0.00	6,469.00	0.00	0.00
Uncategorized Income	11,070.84	0.00	0.00	0.00	0.00	0.00
Total Income	11,070.84	0.00	0.00	6,469.00	0.00	0.00
Expense						
Finance Charge Mistakes	0.00	45.17	0.00	0.00	0.00	0.00
HOA Labor						
HOA Treasurer	300.00	37.50	75.00	200.00	50.00	75.00
Total HOA Labor	300.00	37.50	75.00	200.00	50.00	75.00
Miscellaneous Expense	0.00	75.00	0.00	0.00	0.00	0.00
Roof Repair Expenses						
Materials	0.00	0.00	0.00	0.00	0.00	0.00
Prep / Finish Labor	0.00	0.00	0.00	0.00	0.00	0.00
Treasurer Prep Work	0.00	0.00	0.00	0.00	25.00	100.00
Roof Repair Expenses - Other	0.00	0.00	0.00	0.00	0.00	0.00
Total Roof Repair Expenses	0.00	0.00	0.00	0.00	25.00	100.00
Total Expense	300.00	157.67	75.00	200.00	75.00	175.00
Net Ordinary Income	10,770.84	-157.67	-75.00	6,269.00	-75.00	-175.00
Other Income/Expense						
Other Income						
Finance Charge Income	0.00	0.00	0.00	1,079.40	-78.84	-51.84
Total Other Income	0.00	0.00	0.00	1,079.40	-78.84	-51.84
Net Other Income	0.00	0.00	0.00	1,079.40	-78.84	-51.84
Net Income	10,770.84	-157.67	-75.00	7,348.40	-153.84	-226.84

9:18 PM

03/03/10

Accrual Basis

## Rio Vistas II H.O.A

### Profit & Loss Budget Overview

January through December 2010

	Jul 10	Aug 10	Sep 10	Oct 10	Nov 10	Dec 10
Ordinary Income/Expense						
Income						
Quarterly Dues	6,469.00	0.00	0.00	6,469.00	0.00	0.00
Uncategorized Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	6,469.00	0.00	0.00	6,469.00	0.00	0.00
Expense						
Finance Charge Mistakes	0.00	0.00	0.00	0.00	0.00	0.00
HOA Labor						
HOA Treasurer	150.00	0.00	0.00	100.00	0.00	0.00
Total HOA Labor	150.00	0.00	0.00	100.00	0.00	0.00
Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00
Roof Repair Expenses						
Materials	0.00	837.00	0.00	0.00	0.00	0.00
Prep / Finish Labor	1,062.00	548.12	0.00	0.00	0.00	0.00
Treasurer Prep Work	0.00	0.00	0.00	0.00	0.00	0.00
Roof Repair Expenses - Other	499.50	0.00	0.00	0.00	0.00	0.00
Total Roof Repair Expenses	1,561.50	1,385.12	0.00	0.00	0.00	0.00
Total Expense	1,711.50	1,385.12	0.00	100.00	0.00	0.00
Net Ordinary Income	4,757.50	-1,385.12	0.00	6,369.00	0.00	0.00
Other Income/Expense						
Other Income						
Finance Charge Income	1,248.01	0.00	0.00	324.86	0.00	0.00
Total Other Income	1,248.01	0.00	0.00	324.86	0.00	0.00
Net Other Income	1,248.01	0.00	0.00	324.86	0.00	0.00
Net Income	6,005.51	-1,385.12	0.00	6,693.86	0.00	0.00

**Rio Vistas II H.O.A**  
**Profit & Loss Budget Overview**  
 January through December 2010

9:18 PM  
 03/03/10  
 Accrual Basis

	TOTAL
	Jan - Dec 10
Ordinary Income/Expense	
Income	
Quarterly Dues	19,407.00
Uncategorized Income	11,070.84
Total Income	30,477.84
Expense	
Finance Charge Mistakes	45.17
HOA Labor	
HOA Treasurer	987.50
Total HOA Labor	987.50
Miscellaneous Expense	75.00
Roof Repair Expenses	
Materials	837.00
Prep / Finish Labor	1,610.12
Treasurer Prep Work	125.00
Roof Repair Expenses - Other	499.50
Total Roof Repair Expenses	3,071.62
Total Expense	4,179.29
Net Ordinary Income	26,298.55
Other Income/Expense	
Other Income	
Finance Charge Income	2,521.59
Total Other Income	2,521.59
Net Other Income	2,521.59
Net Income	<u>28,820.14</u>

Rio Vistas II H.O.A  
Profit & Loss Budget Overview  
January through December 2009

	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09	Jul 09	Aug 09	Sep 09	Oct 09	Nov 09	Dec 09	TOTAL Jan - Dec 09
<b>Ordinary Income/Expense</b>													
Income													
Quarterly Dues	0.00	0.00	0.00	6,489.00	0.00	0.00	6,489.00	0.00	0.00	6,489.00	0.00	0.00	19,407.00
Uncategorized Income	11,070.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,070.84
<b>Total Income</b>	<b>11,070.84</b>	<b>0.00</b>	<b>0.00</b>	<b>6,489.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,489.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6,489.00</b>	<b>0.00</b>	<b>0.00</b>	<b>30,477.84</b>
Expense													
Finance Charge Mistakes	0.00	45.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.17
HOA Labor	300.00	37.50	75.00	200.00	50.00	75.00	150.00	0.00	0.00	100.00	0.00	0.00	987.50
<b>Total HOA Labor</b>	<b>300.00</b>	<b>37.50</b>	<b>75.00</b>	<b>200.00</b>	<b>50.00</b>	<b>75.00</b>	<b>150.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>	<b>987.50</b>
Insurance Expense	0.00	2,297.49	0.00	0.00	2,297.49	0.00	0.00	2,297.49	0.00	0.00	2,297.49	0.00	9,199.96
Miscellaneous Expense	0.00	75.00	15.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90.00
Postage and Delivery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.00	18.00
Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	200.00
<b>Total Professional Fees</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>200.00</b>	<b>0.00</b>	<b>0.00</b>	<b>200.00</b>
Repairs and Maintenance													
Building Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,479.00	0.00	0.00	0.00	315.00	2,794.00
Repairs and Maintenance - Other	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	100.00
<b>Total Repairs and Maintenance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100.00</b>	<b>2,479.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>315.00</b>	<b>2,894.00</b>
Roof Repair Expenses													
Materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00	837.00	0.00	0.00	0.00	0.00	837.00
Prep / Finish Labor	0.00	0.00	0.00	0.00	0.00	0.00	2,592.00	548.12	0.00	0.00	0.00	0.00	3,050.12
Treasurer Prep Work	0.00	0.00	0.00	0.00	25.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	125.00
Roof Repair Expenses - Other	0.00	0.00	0.00	0.00	0.00	-4,800.00	25,711.00	0.00	0.00	0.00	0.00	0.00	20,911.00
<b>Total Roof Repair Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25.00</b>	<b>-4,800.00</b>	<b>25,711.00</b>	<b>1,385.12</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>24,823.12</b>
Security Services (fire alarm)	141.00	0.00	0.00	141.00	0.00	0.00	141.00	100.00	0.00	141.00	75.00	0.00	739.00
Snow Removal													
Snow Melt	529.21	400.39	0.00	449.57	397.04	11.23	75.26	10.01	11.23	11.23	11.23	202.36	2,109.76
Snow Removal - Other	0.00	322.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,686.00	2,008.89
<b>Total Snow Removal</b>	<b>529.21</b>	<b>723.05</b>	<b>0.00</b>	<b>449.57</b>	<b>397.04</b>	<b>11.23</b>	<b>75.26</b>	<b>10.01</b>	<b>11.23</b>	<b>11.23</b>	<b>11.23</b>	<b>1,888.36</b>	<b>4,117.42</b>
Uncategorized Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	374.61	284.85	186.35	62.94	214.88	393.51	63.40	135.54	10.71	70.66	71.43	119.87	1,960.57
<b>Total Expense</b>	<b>1,344.82</b>	<b>3,493.06</b>	<b>278.35</b>	<b>653.53</b>	<b>2,994.21</b>	<b>-4,350.26</b>	<b>26,742.65</b>	<b>6,407.16</b>	<b>21.94</b>	<b>522.89</b>	<b>2,455.15</b>	<b>2,341.23</b>	<b>45,064.74</b>
<b>Net Ordinary Income</b>	<b>9,726.02</b>	<b>-3,463.06</b>	<b>-278.35</b>	<b>5,835.47</b>	<b>-2,964.21</b>	<b>4,350.26</b>	<b>-22,273.65</b>	<b>-6,407.16</b>	<b>-21.94</b>	<b>5,946.11</b>	<b>-2,455.15</b>	<b>-2,341.23</b>	<b>-14,586.90</b>
<b>Other Income/Expense</b>													
Other Income													
Finance Charge Income	0.00	0.00	0.00	1,079.40	-78.84	-51.84	1,248.01	0.00	0.00	324.86	0.00	0.00	2,521.59
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,079.40</b>	<b>-78.84</b>	<b>-51.84</b>	<b>1,248.01</b>	<b>0.00</b>	<b>0.00</b>	<b>324.86</b>	<b>0.00</b>	<b>0.00</b>	<b>2,521.59</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,079.40</b>	<b>-78.84</b>	<b>-51.84</b>	<b>1,248.01</b>	<b>0.00</b>	<b>0.00</b>	<b>324.86</b>	<b>0.00</b>	<b>0.00</b>	<b>2,521.59</b>
<b>Net Income</b>	<b>9,726.02</b>	<b>-3,463.06</b>	<b>-278.35</b>	<b>6,914.87</b>	<b>-3,043.05</b>	<b>4,298.42</b>	<b>-21,025.65</b>	<b>-6,407.16</b>	<b>-21.94</b>	<b>6,270.97</b>	<b>-2,455.15</b>	<b>-2,341.23</b>	<b>-12,065.31</b>

Skyline Construction, Inc.  
71814- 622<sup>nd</sup> Avenue  
Steinauer, Ne. 68441  
800-295-3281 (toll free)  
Fax: 402-877-2024

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May 27, 2009  
305 Society Drive  
Telluride, CO.

**ROOF REPAIRS:**

- Roof deck from inside wall to center of roof will be built up for positive drainage of water.
- Install visqueen liner over entire deck surfaces to be roofed.
- Entire roof deck and outside walls will be covered with Duro-Last 50 mil TPO membrane.
- Inside walls will have Duro-Last installed approximately 12 inches up wall with outside walls covered and terminated on outside wall of building.
- All seams will be heat welded.
- \* - 15 year labor/material warranty from Duro-Last
- 2 year labor warranty from Skyline Construction

**EXCLUSIONS:**

-Remove all objects from roof, railings, decks, and anything not part of the roof system. Cut inside wall boards. Permit price from town of Telluride.

**PRICE: \$24, 475.00**

**NOTE: Roof project will be financed over 1 year. \$12,000.00 due when material is delivered to job site. The remaining balance of \$12,475.00 will be due 1 year to date after completion. No finance charge or interest will be assessed unless note is not paid in full after maturity of contract of 1 year. Maximum allowable by law fees and interest will be charged if remaining balance of \$12, 475.00 is not paid in full. Due date will be June 20, 2010.**

Signature of HOA representative \_\_\_\_\_  
Date of acceptance \_\_\_\_\_