

Black Diamond Lodge Homeowners Association

Notice for General Membership Meeting

November 17, 2022

5:00 PM, MST

Black Diamond Lodge Homeowners Association will be having a **General Membership Meeting** on November 17, 2022.

The meeting will be held via Zoom. Please see the link on the back side of this page.

If any members of have any questions, please contact Jacob Dewey at Jacob@crestedyeti.com or call 719-551-9222 prior to the meeting. Also, please contact Jacob for a Proxy form.

Notice, October 31, 2022

Jacob Dewey- Property Manager

Crested Yeti Property Management
Association Manager
719-551-9222
jacob@crestedyeti.com

Mailing Address:
PO Box 1202
Crested Butte, CO 81224



CRESTED BUTTE COLORADO

Crested Yeti is inviting you to a scheduled Zoom meeting.

Topic: BDL GM Meetign

Time: Nov 17, 2022 05:00 PM Mountain Time (US and Canada)

Join Zoom Meeting

<https://us06web.zoom.us/j/83096414087?pwd=WGFNdS93OTlrZjFnV2NHc0lxT3JPQT09>

Meeting ID: 830 9641 4087

Passcode: 817934

One tap mobile

+17193594580,,83096414087#,,,,*817934# US

+13462487799,,83096414087#,,,,*817934# US (Houston)

Dial by your location

+1 719 359 4580 US

+1 346 248 7799 US (Houston)

+1 669 444 9171 US

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

+1 646 931 3860 US

+1 689 278 1000 US

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Washington DC)

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

Meeting ID: 830 9641 4087

Passcode: 817934

Find your local number: <https://us06web.zoom.us/j/kr03jd7Sp>

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CRESTED BUTTE COLORADO

Black Diamond Lodge Homeowners Association

Meeting Agenda

November 17, 2022

5:00 PM, MST

- 6:00 pm Property Manager calls meeting to order
- 6:05 pm Approval of Meeting Minutes
- 6:10 pm Manager Report
- 6:20 pm Old Business
- 6:30 pm New Business
- 6:50 pm Election of Board of Directors
- 7:00 pm Adjournment

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CRESTED BUTTE COLORADO

**BLACK DIAMOND LODGE CONDOMINIUM ASSOCIATION
ANNUAL MEETING OF THE HOMEOWNERS
TUESDAY, AUGUST 10, 2021 – 2:00 P.M.
VIA ZOOM**

Chet Boyce called the meeting to order at 2:01 p.m.

VIA ZOOM:

Jodi Medell
Blair Pogue
Jack & Tammy Lawrence
Beth & James Hoenscheidt
Cody Patterson & Leigh Tobin
Monty Yolles
Elizabeth Strombom and Thomas Wyss
Doug Demoro
Chet Boyce, Toad Property Management

Chet said notice of meeting had been mailed June 23, 2021 and confirmed there was a quorum.

Jack made a motion to approve the minutes of the August 10, 2020 meeting. Blair seconded the motion and it was unanimously approved.

Monty said at a June Board meeting the Board had decided to reach out to owners to gather owner input on several topics and also to ask owners for a volunteer to fill the seat on the Board vacated by Bill Frederick's sale of his unit.

Chet said there had been one sale during the past year. Chet explained the 2021 operating special assessment had helped with cash flow.

Monty explained the Board had discussed the operating expenses associated with the hot tub and Monty said owner input had been requested to better understand the importance of the hot tub to the majority of owners. Monty said long term expenses would also be discussed and the hot tub was just one small part of the overall long term expenses. Chet explained the elimination of the hot tub would remove approximately \$4,000 of operating expenses from the budget. After a short discussion a show of hands indicated a majority of owners supported keeping the hot tub. A motion was made, received a second and was unanimously approved to keep the hot tub.

Chet said a simple Capital Plan had been prepared by Toad to give an indication of future expenses. Chet explained some projected expenses were based on prior expenses and some were the result of searches on the internet. Chet explained historically association dues had been low and there was not a reserve for future large expenses. Chet said in the past some owners had supported low dues and a special

assessment for large expenses as those expenses occurred and other owners favored the approach of steadily building a reserve so the money was available when the work needed to be performed or a small special assessment was required if there were not sufficient funds available to pay the entire cost of that particular project. Chet explained the entry off Gothic Road was a shared driveway with the liquor store and the neighboring condominiums and the cost for repair was coordinated between the three groups. Concern was expressed about the potholes at the entryway and it was generally agreed the potholes needed to be repaired as a priority although the large pothole was not on the Black Diamond property. After discussion it was agreed Toad would obtain an estimate from SealCo for the repair of the potholes and then approach Treasury Liquors and the condominiums. Chet agreed to research the easement for Black Diamond Lodge to use the driveway and the ownership of the neighboring building and to determine if the Town of Mt. Crested Butte had a responsibility to repair the pothole closest to Gothic Road.

Chet explained the garage ceiling and hot tub area would be repaired and painted once a contractor was available and when funds were available. Chet said the front door panel would be repaired as soon as the contractor was available. A request was made for owners to receive email notifications so owners understood when repairs would be completed. Chet explained personal contact information could not be shared unless owners gave approval for that information to be shared with other owners in the building. Chet agreed to circulate an email to all owners requesting approval to share contact information within the building.

Chet explained the Toad management fee would be increasing in the near future and information would be circulated shortly.

After discussion it was agreed a separate reserve account would be set up and funds from that account could only be used with approval from at least six of the eight units. Monty made a motion to establish a capital assessment of \$1,500 per unit, due on the 1st of each calendar year, and the money to go into a separate reserve account and only used when at least 75% of unit owners supported the expense. Jodi seconded the motion and it was unanimously approved. The capital assessment would commence in 2022.

Chet agreed to check all water heaters in the units had been replaced.

Chet said there was currently \$12,800 in the bank account. A 2022 Budget had been approved by the Board and distributed to all owners prior to the meeting. Blair made a motion to ratify the 2022 Budget. Jody seconded the motion and it was unanimously approved.

Chet explained the three person Executive Board had one year terms. Doug Demoro would be selling his unit in September and would not be volunteering for the Board. Chet explained Monty Yolles, Blair Pogue, Elizabeth Strombom and Jodi Medell had all expressed interest in joining the three person Board and there would be a secret

ballot to determine the Executive Board. Monty said he saw a benefit to having a full time resident on the Board and he would be happy to withdraw his name from the election. Monty made a motion to elect Blair Pogue, Elizabeth Strombom and Jodi Medell to the Executive Board for a one year term. Jack seconded the motion and it was unanimously approved. Monty and Doug were thanked for their service on the Board. Chet said at the first Board meeting officers would be elected.

Chet explained several roofing contractors had been contacted but they did not want to make a small roof repair. Chet said there was a small roof leak going into the elevator shaft. Chet agreed to check a bubble on the ceiling of the garage and determine if that was a new leak or possibly part of the existing leak into the elevator. The scope of the work on the roof was unknown until investigative work was undertaken. Chet agreed to continue searching for a roofing contractor willing to perform the work.

Chet said according to the Association governing documents windows were an owner responsibility. Some owners had a problem closing windows. Cody said they had already made window repairs and agreed to share information with interested owners.

Chet explained Crystal Clear had washed the exterior of the windows and some owners had not been aware of the service. Chet said the cost was \$900 and email notification would be sent to owners in the future if the Board decided to continue to contract with Crystal Clear for exterior window washing.

Concern was expressed about furniture in the common area of the second floor. Ownership of the furniture was unknown and it was agreed the furniture could be taken away.

Chet said a potential unit buyer had expressed interest about electric vehicle charging stations. Concern was expressed about metering and installation costs and it was decided the Association did not want to enter into the expense at this time. If an individual owner wanted to have a personal charging station installed at their expense they could approach the Board for approval.

Monty said he was Unit 1B and the unit had two separate decks. Monty explained he had approached an engineer who had confirmed the decks could be easily connected if the new area of decking was uncovered. Monty said the uncovered deck area would be shoveled as necessary and the deck area would blend in with the existing building. All costs, installation and ongoing maintenance, would be a Unit 1B expense. Marty said he had an engineering drawing for the proposed deck but did not have a drawing to show a view of the building. It was generally agreed it would be very useful to have a drawing so owners could understand the appearance of the decks and concern was expressed about setting a precedent for future deck changes. Monty said the Town of Mt. Crested Butte did not have an issue with adding an uncovered deck and Monty agreed to obtain a drawing and distribute to all owners for review.

At 3:41 pm Monty made a motion to adjourn the meeting. Blair seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management

DRAFT

Actuals from September 21-Sep22

Expense	
Admin/Office	
Accountant	225.00
Ban Service Charges	12.80
Filing Fees Postage Copies	65.03
Total Admin/Office	18.50
Building Maintenance	
Alarm Monitoring	86.00
Common Area Cleaning	8,363.20
Elevator Inspection	2,202.01
Hot Tub	6,005.00
Sprinkler Inspection	1,106.83
Total Building Maintenance	18,830.00
Insurance Expense	10,500.00
Landscaping and Grounds Keeping	
Contract Labor	2,335.50
Toad	2,800.03
Total Landscaping and	5,180.03
Management Fees	
Management Fees - Crested Yeti	010.00
Management Fees - Toad	-16,626.60
Total Management Fees	0
Repairs and Maintenance	
Repair & Maint - Contract Labor	1,662.00
Repair & Maint - Crested Yeti	0111.01
Repairs & Maint - Toad	0686.16
Total Repairs and Maintenance	31,060.10
Snow Removal	
Roof	3,105.00
Snow Removal - general	0320.08
Total Snow Removal	10,030.08
Oct 00 - Sep	
Utilities	
Utilities - Cable/Internet	5,213.20
Utilities - Electric	0020.26
Utilities - Fire Protection	000.00
Utilities - Gas	3,000.00
Utilities - Telephone	1,003.88
Utilities - Trash/Recycle	2,061.02
Utilities - Water/Sewer	10,025.01
Total Utilities	20,118.05
Reserve Fund Contribution	0
Total Expense	3,020.10
Net Income	000000

Proposed Budget January 1 2023

Admin/Office	
Accounting/Tax Return	\$ 550.00
Legal Expense	\$ 1,200.00
General Membersip Meeting	\$ 70.00
Total Admin/Office	\$ 1,820.00
Building Maintenance	
PEAK Alarm	\$ 360.00
Common Area Cleaning	\$ 5,400.00
Elevatior Maintenance	\$ 2,500.00
Sprinkler Blowouts	\$ 200.00
Hot Tub	\$ 7,695.00
Elevator Inspection	\$ 300.00
Back Flow Preventor Inspection	\$ 150.00
Sprinkler Inspection	\$ 1,200.00
Total Building Maintenance	\$ 17,805.00
Insurance Expense	\$ 9,000.00
Landcaping and Grounds Keeping	
Contract Labor	\$ 2,500.00
Crested Yeti	\$ 3,000.00
Total Landscaping and Grounds Keeping	\$ 5,500.00
Management Fee	\$ 4,800.00
Repairs and Maintenance	
Contract Labor	\$ 10,000.00
Crested Yeti	\$ 10,500.00
Total Repairs and Maintenance	\$ 20,500.00
Snow Removal	
Snow Removal Roof	\$ 6,000.00
Snow Removal Ground	\$ 1,500.00
Snow Removal Plow	\$ 1,000.00
Total Snow Removal	\$ 8,500.00
Utilities	
Cable/Internet	\$ 5,861.00
Electric	\$ 5,162.00
Fire Protection	\$ 2,000.00
Gas	\$ 2,038.00
Telephone	\$ 2,000.00
Trash/Recycle	\$ 3,480.00
Water/Sewer	\$ 11,748.00
Total Utilities	\$ 32,289.00
Reserve Fund Contribution	\$ 15,000.00
Total Expense w/o reserve	\$100,214.00
	\$115,214.00
New Dues Monthly w/ Reserve	
	\$ 1,200.00
New Dues Quarterly w/ Reserve	
	\$ 3,600.00

Income Statement

Crested Yeti Property Management LLC

Properties: BLACK DIAMOND LODGE HOMEOWNERS ASSOCIATION, INC. - 621 Gothic Road Mt. Crested Butte, CO 81225

As of: Sep 2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Year to Month End	Selected Month
Operating Income & Expense		
Income		
DUES AND ASSESSMENTS		
Dues Income	59,005.00	0.00
Total DUES AND ASSESSMENTS	59,005.00	0.00
Other Income		
Interest Income	3.89	0.49
Total Other Income	3.89	0.49
Total Operating Income	59,008.89	0.49
Expense		
ADIMN/OFFICE		
General Admin: Filing Fees, Postage, Copies	22.53	9.20
Accounting	225.00	0.00
Management Fees	4,000.00	400.00
Bank Service Charges	35.84	0.00
Insurance Expense	7,116.75	0.00
Total ADIMN/OFFICE	11,400.12	409.20
BUILDING MAINTENANCE & REPAIRS		
Building Maintenance and Repairs - Crested Yeti	5,896.07	110.00
Building Maintenance & Repairs - Contract	17,403.17	8,471.93
Material & Supplies	857.47	26.62
Elevator Inspection	1,322.00	0.00
Sprinkler/Backflow Preventor Inspection	1,146.83	0.00
Hot Tub Maintenance	2,835.73	149.50
Fire Protection	676.49	176.49
Cleaning Expense	2,458.41	468.05
Total BUILDING MAINTENANCE & REPAIRS	32,596.17	9,402.59
GOUNDS MAINTENANCE & REPAIRS		
Grounds Maintenance & Repairs - Crested Yeti	345.00	0.00
Grounds Maintenance & Repairs - Contract	1,725.00	172.50
Total GOUNDS MAINTENANCE & REPAIRS	2,070.00	172.50
SNOW REMOVAL		
Snow Removal - Plow	2,668.01	0.00
Snow Removal - Roof	6,180.00	0.00
Snow Removal - Shovel	165.00	0.00
Total SNOW REMOVAL	9,013.01	0.00
UTILITIES		
Electricity	2,710.52	364.39
Trash/Recycle	2,326.02	234.25
Water/Sewer	6,204.80	901.40
Cable/Internet (BD)	3,102.92	444.73

Income Statement

Account Name	Year to Month End	Selected Month
Gas	1,849.36	54.56
Telephone (BD)	1,611.18	177.33
Total UTILITIES	17,804.80	2,176.66
Total Operating Expense	72,884.10	12,160.95
NOI - Net Operating Income	-13,875.21	-12,160.46
Total Income	59,008.89	0.49
Total Expense	72,884.10	12,160.95
Net Income	-13,875.21	-12,160.46

Balance Sheet

Properties: BLACK DIAMOND LODGE HOMEOWNERS ASSOCIATION, INC. - 621 Gothic Road Mt. Crested Butte, CO 81225

As of: 10/30/2022

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Account	5,485.41
Reserve Account	11,993.90
Total Cash	17,479.31
TOTAL ASSETS	17,479.31
LIABILITIES & CAPITAL	
Liabilities	
Unapplied Funds	7,170.00
Total Liabilities	7,170.00
Capital	
Opening Balance Equity	24,184.52
Calculated Retained Earnings	-13,875.21
Total Capital	10,309.31
TOTAL LIABILITIES & CAPITAL	17,479.31

Budget - Comparative

Properties: BLACK DIAMOND LODGE HOMEOWNERS ASSOCIATION, INC. - 621 Gothic Road Mt. Crested Butte, CO 81225

Period Range: Sep 2022 to Sep 2022

Comparison Period Range: Sep 2022 to Sep 2022

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	Period Actual	Period Budget	Period Variance
Income			
Other Income			
Interest Income	0.49	0.00	0.49
Total Other Income	0.49	0.00	0.49
Total Budgeted Operating Income	0.49	0.00	0.49
Expense			
ADIMN/OFFICE			
General Admin: Filing Fees, Postage, Copies	9.20	252.58	243.38
Management Fees	400.00	400.00	0.00
Insurance Expense	0.00	1,031.86	1,031.86
Total ADIMN/OFFICE	409.20	1,684.44	1,275.24
BUILDING MAINTENANCE & REPAIRS			
Building Maintenance and Repairs - Crested Yeti	110.00	250.00	140.00
Building Maintenance & Repairs - Contract	8,471.93	484.75	-7,987.18
Material & Supplies	26.62	24.19	-2.43
Elevator Inspection	0.00	241.67	241.67
Sprinkler/Backflow Preventor Inspection	0.00	116.67	116.67
Hot Tub Maintenance	149.50	314.58	165.08
Fire Protection	176.49	83.33	-93.16
Cleaning Expense	468.05	317.08	-150.97
Special Project Expenses	0.00	208.33	208.33
Total BUILDING MAINTENANCE & REPAIRS	9,402.59	2,040.60	-7,361.99
GOUNDS MAINTENANCE & REPAIRS			
Grounds Maintenance & Repairs - Crested Yeti	0.00	500.00	500.00
Grounds Maintenance & Repairs - Contract	172.50	83.34	-89.16
Special Project Expenses	0.00	208.33	208.33
Total GOUNDS MAINTENANCE & REPAIRS	172.50	791.67	619.17
UTILITIES			
Electricity	364.39	435.20	70.81

Budget - Comparative

Account Name	Period Actual	Period Budget	Period Variance
Trash/Recycle	234.25	242.17	7.92
Water/Sewer	901.40	851.25	-50.15
Cable/Internet (BD)	444.73	472.52	27.79
Gas	54.56	447.40	392.84
Telephone (BD)	177.33	376.29	198.96
Total UTILITIES	2,176.66	2,824.83	648.17
Total Budgeted Operating Expense	12,160.95	7,341.54	-4,819.41
Total Budgeted Operating Income	0.49	0.00	0.49
Total Budgeted Operating Expense	12,160.95	7,341.54	-4,819.41
NOI - Net Operating Income	-12,160.46	-7,341.54	-4,818.92
Total Budgeted Income	0.49	0.00	0.49
Total Budgeted Expense	12,160.95	7,341.54	-4,819.41
Net Income	-12,160.46	-7,341.54	-4,818.92
Cash			
Operating Account	-4,990.95	0.00	4,990.95
Reserve Account	0.49	0.00	-0.49
Total Budgeted Cash	-4,990.46	0.00	4,990.46
Liability			
Applied Funds	7,170.00	0.00	7,170.00
Total Budgeted Liability	7,170.00	0.00	7,170.00

Annual Budget - Comparative

Properties: BLACK DIAMOND LODGE HOMEOWNERS ASSOCIATION, INC. - 621 Gothic Road Mt. Crested Butte, CO 81225

As of: Sep 2022

Additional Account Types: None

Accounting Basis: Cash

Level of Detail: Detail View

Account Name	YTD Actual	YTD Budget	Annual Budget
Income			
DUES AND ASSESSMENTS			
Dues Income	59,005.00	73,360.00	92,480.00
Total DUES AND ASSESSMENTS	59,005.00	73,360.00	92,480.00
Other Income			
Interest Income	3.89	0.00	0.00
Total Other Income	3.89	0.00	0.00
Total Operating Income	59,008.89	73,360.00	92,480.00
Expense			
ADIMN/OFFICE			
General Admin: Filing Fees, Postage, Copies	22.53	2,273.22	3,030.96
Accounting	225.00	0.00	0.00
Management Fees	4,000.00	3,600.00	4,800.00
Bank Service Charges	35.84	0.00	0.00
Insurance Expense	7,116.75	9,286.74	12,382.32
Total ADIMN/OFFICE	11,400.12	15,159.96	20,213.28
BUILDING MAINTENANCE & REPAIRS			
Building Maintenance and Repairs - Crested Yeti	5,896.07	2,250.00	3,000.00
Building Maintenance & Repairs - Contract	17,403.17	4,362.75	5,817.00
Material & Supplies	857.47	217.71	290.28
Elevator Inspection	1,322.00	2,175.03	2,900.04
Sprinkler/Backflow Preventor Inspection	1,146.83	1,050.03	1,400.04
Hot Tub Maintenance	2,835.73	2,831.22	3,774.96
Fire Protection	676.49	749.97	999.96
Cleaning Expense	2,458.41	2,853.72	3,804.96
Special Project Expenses	0.00	1,874.97	2,499.96
Total BUILDING MAINTENANCE & REPAIRS	32,596.17	18,365.40	24,487.20
GOUNDS MAINTENANCE & REPAIRS			
Grounds Maintenance & Repairs - Crested Yeti	345.00	2,500.00	3,000.00

Annual Budget - Comparative

Account Name	YTD Actual	YTD Budget	Annual Budget
Grounds Maintenance & Repairs - Contract	1,725.00	416.70	500.04
Special Project Expenses	0.00	1,874.97	2,499.96
Total GOUNDS MAINTENANCE & REPAIRS	2,070.00	4,791.67	6,000.00
SNOW REMOVAL			
Snow Removal - Plow	2,668.01	0.00	0.00
Snow Removal - Roof	6,180.00	2,403.36	3,605.04
Snow Removal - Shovel	165.00	2,253.32	3,379.98
Total SNOW REMOVAL	9,013.01	4,656.68	6,985.02
UTILITIES			
Electricity	2,710.52	3,916.80	5,222.40
Trash/Recycle	2,326.02	2,179.53	2,906.04
Water/Sewer	6,204.80	7,661.25	10,215.00
Cable/Internet (BD)	3,102.92	4,252.68	5,670.24
Gas	1,849.36	4,026.60	5,368.80
Telephone (BD)	1,611.18	3,386.61	4,515.48
Total UTILITIES	17,804.80	25,423.47	33,897.96
Total Operating Expense	72,884.10	68,397.18	91,583.46
Total Operating Income	59,008.89	73,360.00	92,480.00
Total Operating Expense	72,884.10	68,397.18	91,583.46
NOI - Net Operating Income	-13,875.21	4,962.82	896.54
Total Income	59,008.89	73,360.00	92,480.00
Total Expense	72,884.10	68,397.18	91,583.46
Net Income	-13,875.21	4,962.82	896.54