Pinnacle
Homeowner's Association
Westminster, Colorado 80031

Preliminary until approval at
2020 Annual Meeting

Pinnacle HOA Annual Meeting October 15, 2019

Board Members Present: Deana, John, Helen, Sandy

Homeowner Guests: None

Agenda:
- Presentation by John Burke Dept of Economic Development, John McConnell, Heath Kline and Wady Burgos from Community Development and Julie Koehler from Public Works.l
- Review and approve 2018 Annual meeting minutes.
- Financial Report review.
- Discussion of 2020 proposed budget
- Board Nominations
- Collection and counting of Ballots
- Architectural Review Committee
- Discussion Old Business
- Discussion of New Business
-

Old Business:
- None

New Business
- The city gave an update on the New Downtown project and the various construction projects in the area including a proposal for a new water treatment plant.
- The meeting was called to order,
- The 2018 Annual Meeting Minutes were approved by a voice vote of the homeowners present.
- John gave a review of the status of the 2019 budget through September 2019.
- There were no questions on the proposed 2020 budget which remained the same as the 2019 budget.
- There were no new nominations from the floor for the Board. The ballots were collected and counted. The Proposed 2020 Budget passed and Sandy and Berry were voted to remain on the Board.
- Vern gave a presentation on the various requests from the ARC for 2019
- There was no old business.
- There was no new business.
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Assignments:
- There were no new assignment.

Pinnacle Homeowners Association Inc.
Balance Sheet Standard
As of December 31, 2019

	Dec 31, '19
ASSETS	
Current Assets	
Checking/Savings	
1000 — Bnk Checkg. Acct.	
1016 — 1ST Bank of Boulder	9,029.62
1017/11 — Balance - Reserves for Asse...	50.00
1000 — Bnk Checkg. Acct. - Other	7,147.55
Total 1000 — Bnk Checkg. Acct.	16,227.17
1010 — Savings Acct. - CD's	
1011 — Reserve for Fence & Irrigation	3,533.00
1012 — Reserve for Snow removal	902.68
1013 — Reserve for Legal expenses	902.68
1014 — Reserve for Contingency	1,117.29
1015 — Reserves for Capital Purchases	757.91
1017 — Reserves for unpaid Assessme...	1,469.94
1010 — Savings Acct. - CD's - Other	-43.19
Total 1010 — Savings Acct. - CD's	8,640.31
Total Checking/Savings	24,867.48
Total Current Assets	24,867.48
TOTAL ASSETS	24,867.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 — Accounts Payable	415.00
Total Accounts Payable	415.00
Total Current Liabilities	415.00
Total Liabilities	415.00
Equity	
32000 — Unrestricted Net Assets	10,701.96
C300 — Opening Balance Equity	9,705.73
C301 — Unrestricted (Retained Earnings	2,676.82
Net Income	1,367.97
Total Equity	24,452.48
TOTAL LIABILITIES & EQUITY	24,867.48

Pinnacle Homeowners Association Inc.
Profit and Loss Standard
January through December 2019

	Jan - Dec '19
Income	
5220 — Assessments & Dues	8,680.00
5300 — Interest Income	42.97
5400 — Covenant Fee - Misc. Income	10.00
Total Income	8,732.97
Expense	
6300 — Professional Fees	
6350 — Cons. Services - Snow Re...	1,250.00
6360 — Cons. - Services - Landsca...	3,090.28
Total 6300 — Professional Fees	4,340.28
6400 — Office Expenses	
6420 — Postage and Delivery	55.00
6430 — Printing and Reproduction	7.95
6460 — Rental Expenses	52.50
Total 6400 — Office Expenses	115.45
6470 — Utilities	
6471 — Water for Common Areas	2,013.97
Total 6470 — Utilities	2,013.97
6700 — Misc. - Expenses	
6720 — Insurance Expense	663.00
6790 — Other Misc. expenses	197.30
Total 6700 — Misc. - Expenses	860.30
7000 — Taxes & Fees - Organization	
7010 — Other Fees	35.00
Total 7000 — Taxes & Fees - Organiz...	35.00
Total Expense	7,365.00
Net Income	1,367.97

FIRSTBANK
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LAKEWOOD CO 80215-0097

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or 800-964-3444 outside Denver Metro
New Account or Loan: 303-238-9000
or 877-933-9800 outside Denver Metro
www.efirstbank.com

ACCOUNT NUMBER	XXX-XXX-4594
STATEMENT DATE	12-27-2019
INTEREST EARNED THIS YEAR	N/A

PINNACLE HOMEOWNERS ASSOCIATION INC
9068 WINONA CT
WESTMINSTER CO 80031-3411

ACCOUNT SUMMARY - - CHECKING ACCOUNT - SAFEKEEPING

CLOSING BALANCE FROM PREVIOUS STATEMENT	DATE: 11-26-2019	17,643.36
0 DEPOSITS AND OTHER ADDITIONS TOTALING		.00+
2 CHECKS AND OTHER WITHDRAWALS TOTALING		1,416.19-
CLOSING BALANCE FOR THIS STATEMENT	DATE: 12-27-2019	16,227.17

MINIMUM BALANCE OF 16,227.17 ON..... 12-10-2019

CHECKS AND OTHER WITHDRAWALS

*SHOWS BREAK IN CHECK NUMBER, #SHOWS NOT MACHINE READABLE

CHECK#	AMOUNT	DATE	CHECK#	AMOUNT	DATE	CHECK#	AMOUNT	DATE
1594	1,399.23	11 - 29						

CHECKS CONVERTED TO ELECTRONIC TRANSACTIONS

CHECK#	DATE	AMOUNT	DESCRIPTION
1595	12 - 10	16.96	CHECKPAYMT WESTMINISTER

DEPOSITS AND OTHER ADDITIONS

NO DEPOSITS THIS CYCLE

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
11 - 27	17,643.36	11 - 29	16,244.13	12 - 10	16,227.17

EARNINGS AND ACTIVITY CHARGE SUMMARY

BALANCE INFORMATION

AVERAGE ACCOUNT BALANCE	16,324
AVERAGE COLLECTED BALANCE	16,324

ACTIVITY CHARGES

ACTIVITY NUMBER	DESCRIPTION	COST	CHARGE	
1	DEBIT	.20	.20	WAIVED
	TOTALACTIVITY CHARGES		.00	

HOW ARE WE DOING?

We are working very hard to maintain the highest level of customer service possible. But if we make a mistake, or you receive poor service from any of our employees, we want you to let us know. Please call one of our customer representatives at 303-231-2000 (outside metro Denver: 1-800-230-1060) with any question or complaint. We will do our best to solve your problem. If our service was especially good, we'd like to hear about that too. We welcome any suggestions you might have about new products or ways we could improve our service to you. Thank you for banking with us!

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ACCOUNT NUMBER	XXX-XXX-0198
STATEMENT DATE	11-26-2019
INTEREST PAID THIS YEAR	86.16
MATURITY DATE	5-26-2020

ACCOUNT SUMMARY - - 182-DAY TIME DEPOSIT ACCOUNT

CLOSING BALANCE FROM PREVIOUS STATEMENT	DATE: 5-28-2019	8,640.31
1 DEPOSITS AND OTHER ADDITIONS TOTALING		43.19+
0 WITHDRAWALS AND OTHER DEDUCTIONS TOTALING		.00+
CLOSING BALANCE FOR THIS STATEMENT	DATE: 11-26-2019	8,683.50

NUMBER OF DAYS IN PERIOD	182
INTEREST EARNED	43.19
ANNUAL PERCENTAGE YIELD EARNED	1.01%

TRANSACTIONS POSTED SINCE THE PREVIOUS STATEMENT

DATE	AMOUNT	DESCRIPTION	BALANCE
11 - 26	43.19+	INTEREST THROUGH 11-25-2019	8,683.50

RATE DISCLOSURE --- RATE FIXED FOR THE TERM OF THE ACCOUNT APY = ANNUAL PERCENTAGE YIELD

EFFECTIVE DATES 05 - 28 THROUGH 11 - 25 INTEREST RATE 1.000% APY 1.00%

SPECIAL MESSAGES AND IMPORTANT NOTICES

THIS TIME ACCOUNT MATURES TODAY. THE ACCOUNT WILL BE AUTOMATICALLY RENEWED AT AN INTEREST RATE OF 0.65% WITH AN ANNUAL PERCENTAGE YIELD OF 0.65% UNLESS WE ARE OTHERWISE DIRECTED.

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IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS

Telephone us at the number shown, or write us at the address shown at the beginning of this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. (1) Tell us your name and account number. (2) Describe the error or the transfer you are unsure about, and explain as best you can why you believe there is an error or why you need more information. (3) Tell us the dollar amount of the suspected error. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.