Minutes for the Annual Meeting of the Pinnacle HOA 2012

The annual meeting was held on Monday, October 1, 2012 at 7:00 PM at the Westminster City Park Rec. Center Room # 2.

Meeting was arranged and conducted by Helen. Helen called the meeting to order and it was determined that we had a quorum. Per our agenda, the first order of business was our special quest speaker, John Carpenter. Helen introduced Mr. Carpenter to the members. Mr. Carpenter was our quest speaker in 2011 and everyone enjoyed that presentation so much that the Board invited Mr. Carpenter to return in 2012. Mr. Carpenter is the Director of the Westminster Department of Community Development. He gave us an update on the redevelopment of the former Westminster Mall site. He also discussed the temporary lane changes for the widening of Highway 36 for the new Bus Rapid Transit system. He also talked about the Sheridan Boulevard bridge replacement. He is a very good speaker and again the members enjoyed his presentation. We all thanked him for taking his time to come to our meeting.

The next order of business was the approval of the 2011 annual meeting minutes. They were approved. Please note that the annual meeting minutes are not due until the following October annual meeting. Because minutes are posted on our website, we use only first names in our minutes.

John gave us the preliminary financials as of September 2012. The end of the year financials will be final and it is this set of financials that are mailed to all homeowners with the spring newsletter.

The proposed 2013 budget was discussed. It was noted that there was a small increase in the annual dues for 2013.

Helen asked if there were any nominations from the floor for Board of Directors. The Ballot showed that Mary and Tony had volunteered for another term on the Board. There were no additional nominations made.

The ballots were collected and counted by two volunteers from the membership that were not Board members. Tony and Mary were re-elected and the budget was passed. Please note that members do not have to attend the actual meeting to vote. They can deliver their marked ballots to any Board member prior to the meeting or they can give someone a proxy. There were no proxies at this annual meeting.

Vern gave a report on the new cover sheet for applications to the Architectural Review Committee. He gave a quick review of 2012 ARC applications that had been approved.

There was no old or new business to discuss and the meeting was adjourned.

Proposed 2013 Budget

6000 Travel & Meeting		
	6030 Public Relations	$50.00
	Total:	$50.00
6300 Consulting Service		
	6330 Legal Fees	$200.00
	6340 Professional fees other	
	6350 Snow Removal	$1,000.00
	6360 Landscaping	$2,500.00
	Total:	$3,700.00
6400 Office Supplies		$50.00
6420 Postage		$50.00
6440 Books, Subscriptions		
6430 Printing & Copying		$75.00
6460 Rental Expenses		$75.00
	Total:	$250.00
6470 Utilities		
	6471 Water	$2,000.00
	Total:	$2,000.00
6600 Repair/Maint		
	6610 Sprinkler	
	6620 R/M Fence	
	Total:	$-
6700 Misc Exp		
	6720 Insurance	$700.00
	6760 Contingency Provisions	$834.96
	6790 Other Expenses	$250.00
	Total:	$1,784.96
7000 Taxes & Other Expenses		
	7040 Taxes	$55.00
	Total:	$55.00
	Total Budget	**$7,839.96**
	2013 Dues	**$280.00**

4:58 PM

03/02/13

Accrual Basis

Pinnacle Homeowners Association, Inc.
Profit & Loss
January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
5220 · Assessments & dues	7,420.00
5300 · Interest-savings/short-term inv	17.03
5400 · Covenant Fee -Misc. rev.	240.00
Total Income	7,677.03
Expense	
6000 · Travel & Meetg. Exp.	
6020 · Conference,convention,meeting	3.75
Total 6000 · Travel & Meetg. Exp.	3.75
6300 · Consultg.Serv.	
6350 · Cons.Serv. - Snow removal	595.00
6360 · Cons.Serv. - Landscaping	3,846.00
Total 6300 · Consultg.Serv.	4,441.00
6400 · Office Supplies	34.74
6420 · Postage, shipping, mailings	87.75
6430 · Printing & copying	28.68
6440 · Books, subscriptions,	10.00
6460 · Rental Expenses	37.50
6470 · Utilities	
6471 · Water for Common Areas	2,140.98
Total 6470 · Utilities	2,140.98
6700 · Misc. Exp.	
6720 · Insurance - liability	625.00
Total 6700 · Misc. Exp.	625.00
7000 · Taxes & Fees - Organization	
7040 · Taxes / Fees - other	44.73
Total 7000 · Taxes & Fees - Organization	44.73
Total Expense	7,454.13
Net Ordinary Income	222.90
Net Income	**222.90**

4:59 PM

03/02/13

Accrual Basis

Pinnacle Homeowners Association, Inc.
Balance Sheet
As of December 31, 2012

	Dec 31, 12
ASSETS	
Current Assets	
Checking/Savings	
1000 · Bk.Chckg. Acct.	
1016 · 1ST Bank of Boulder - Operating	3,413.63
1017/11 · BALANCE reserves for Assessment	50.00
Total 1000 · Bk.Chckg. Acct.	3,463.63
1010 · Savings - CD's	
1011 · Reserves for Fence & Irrigation	3,476.16
1012 · Reserves for Snow Removal	888.28
1013 · Reserves for Legal Expenses	888.28
1014 · Reserves for Contingency	1,099.31
1015 · Reserves for Capital Purchases	745.79
1017 · Reserves for Unpaid Assessment	1,446.10
Total 1010 · Savings - CD's	8,543.92
Total Checking/Savings	12,007.55
Accounts Receivable	
2000 · Accounts receivables	375.00
Total Accounts Receivable	375.00
Total Current Assets	12,382.55
TOTAL ASSETS	**12,382.55**
LIABILITIES & EQUITY	
Equity	
C300 · Opening Bal Equity	9,705.73
C301 · Unrestrict (retained earnings)	2,453.92
Net Income	222.90
Total Equity	12,382.55
TOTAL LIABILITIES & EQUITY	**12,382.55**

5:00 PM

03/02/13

Accrual Basis

Pinnacle Homeowners Association, Inc.
Trial Balance
As of December 31, 2012

	Dec 31, 12	
	Debit	Credit
1000 · Bk.Chckg. Acct.	0.00	
1000 · Bk.Chckg. Acct.:1016 · 1ST Bank of Boulder - Operating	3,413.63	
1000 · Bk.Chckg. Acct.:1017/11 · BALANCE reserves for Asse...	50.00	
1010 · Savings - CD's	0.00	
1010 · Savings - CD's:1011 · Reserves for Fence & Irrigation	3,476.16	
1010 · Savings - CD's:1012 · Reserves for Snow Removal	888.28	
1010 · Savings - CD's:1013 · Reserves for Legal Expenses	888.28	
1010 · Savings - CD's:1014 · Reserves for Contingency	1,099.31	
1010 · Savings - CD's:1015 · Reserves for Capital Purchases	745.79	
1010 · Savings - CD's:1017 · Reserves for Unpaid Assessment	1,446.10	
2000 · Accounts receivables	375.00	
2299 · Undeposited Funds	0.00	
4000 · Accounts payable	0.00	
C300 · Opening Bal Equity		9,705.73
C301 · Unrestrict (retained earnings)		2,453.92
5220 · Assessments & dues		7,420.00
5300 · Interest-savings/short-term inv		17.03
5400 · Covenant Fee -Misc. rev.		240.00
6000 · Travel & Meetg. Exp.:6020 · Conference,convention,me...	3.75	
6300 · Consultg.Serv.:6350 · Cons.Serv. - Snow removal	595.00	
6300 · Consultg.Serv.:6360 · Cons.Serv. - Landscaping	3,846.00	
6400 · Office Supplies	34.74	
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6430 · Printing & copying	28.68	
6440 · Books, subscriptions,	10.00	
6460 · Rental Expenses	37.50	
6470 · Utilities:6471 · Water for Common Areas	2,140.98	
6700 · Misc. Exp.:6720 · Insurance - liability	625.00	
7000 · Taxes & Fees - Organization:7040 · Taxes / Fees - other	44.73	
TOTAL	19,836.68	19,836.68

FIRSTBANK
PO BOX 150097
LAKEWOOD CO 80215-0097

24-Hour Customer Service: 303-274-5000
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	[redacted]
STATEMENT DATE	12-04-2012
INTEREST PAID THIS YEAR	17.03
MATURITY DATE	06-04-2013

65000250 FD RP 04 20121204 NNNNNN 0000085 0001

PINNACLE HOMEOWNERS ASSOCIATION INC
4670 W 90TH AVE
WESTMINSTER CO 80031-3179

ACCOUNT SUMMARY -- 182-DAY TIME DEPOSIT ACCOUNT

CLOSING BALANCE FROM PREVIOUS STATEMENT	DATE: 06-05-2012	8,535.40
1 DEPOSITS AND OTHER ADDITIONS TOTALING		8.52+
0 WITHDRAWALS AND OTHER DEDUCTIONS TOTALING		.00-
CLOSING BALANCE FOR THIS STATEMENT	DATE: 12-04-2012	8,543.92

NUMBER OF DAYS IN PERIOD	182
INTEREST EARNED	8.52
ANNUAL PERCENTAGE YIELD EARNED	.20%

TRANSACTIONS POSTED SINCE THE PREVIOUS STATEMENT

DATE	AMOUNT	DESCRIPTION	BALANCE
12-04	8.52+	INTEREST THROUGH 12-03-2012	8,543.92

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

EFFECTIVE DATES 06-05 THROUGH 12-03 INTEREST RATE 0.20% APY 0.20%

SPECIAL MESSAGES AND IMPORTANT NOTICES

THIS TIME ACCOUNT MATURES TODAY. THE ACCOUNT WILL BE AUTOMATICALLY RENEWED AT AN INTEREST RATE OF 0.15% WITH AN ANNUAL PERCENTAGE YIELD OF 0.15% UNLESS WE ARE OTHERWISE DIRECTED.

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.

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!

1011	3,472.59	.4068	3.57
1012	887.39	.1039	-.89
1013	887.39	.1039	-.89
1014	1,098.21	.1287	1.10
1015	745.16	.0873	-.63
1017	1,444.66	.1693	1.44
	8,535.40		8.52

agrees & Balances
8535.40 + 8.52 = 8543.92

FIRSTBANK
PO BOX 150097
LAKEWOOD CO 80215-0097

24-Hour Customer Service: 303-237-5000
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	[redacted]
STATEMENT DATE	12-27-2012
INTEREST EARNED THIS YEAR	N/A

65000150 FD RP 27 20121227 NNNNNN 0000817 0002

PINNACLE HOMEOWNERS ASSOCIATION INC
4670 W 90TH AVE
WESTMINSTER CO 80031-3179

ACCOUNT SUMMARY -- CHECKING ACCOUNT - SAFEKEEPING

CLOSING BALANCE FROM PREVIOUS STATEMENT	DATE: 11-28-2012	3,506.31
0 DEPOSITS AND OTHER ADDITIONS TOTALING		.00+
0 CHECKS AND OTHER WITHDRAWALS TOTALING		.00-
CLOSING BALANCE FOR THIS STATEMENT	DATE: 12-27-2012	3,506.31

MINIMUM BALANCE OF 3,506.31 ON 11-29-2012

CHECKS AND OTHER WITHDRAWALS

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

NO CHECKS OR WITHDRAWALS THIS CYCLE

DEPOSITS AND OTHER ADDITIONS

NO DEPOSITS THIS CYCLE

EARNINGS AND ACTIVITY CHARGE SUMMARY

BALANCE INFORMATION

AVERAGE ACCOUNT BALANCE	3,506
AVERAGE COLLECTED BALANCE	3,506

ACTIVITY CHARGES

NUMBER	DESCRIPTION	COST	CHARGE
	TOTAL ACTIVITY CHARGES		**.00**

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