
THE HOMEOWNERS ASSOCIATION OF THE CORYELL RANCH

**Post Office Box 13
Carbondale, Colorado 81623**

**Telephone
Facsimile**

**(970) 948-6954
(888) 463-0985**

Presidents Report 2014

Dear Coryell Ranch Owners,

2014 has been a great year for Coryell Ranch. We have one new house start and one pending vacant land sale as of the date of writing this. We have seen in general an uptick in vacant land inquiries. It would seem that the general decrease of existing custom homes in Carbondale is triggering a resurgence of interest in vacant buildable lots.

The state of Colorado is instituting a policy change in Community Association Management. By July 15' all community association managers are being required to be licensed. I am currently on the fast track towards this license and should have all requirements met within a few months. I intend to only use this designation to further my role as president/manager of the association and reduce costs so that no outside management service is required.

Dues are once again \$2,300 annually for 2015. Cabin rental revenue continues to offset the need for regular dues increase at this time. We are on our fifth consecutive year with out a dues increase. This is unheard of amongst our neighboring communities and is a result of careful resource allocation throughout our primary maintenance period of April-October. The HOA had a 100% collections rate for 2014. Some of the regularly delinquent accounts have been sold or transferred through foreclosure, short sale etc.

State of Colorado continues to look closely at usage of water from the Crystal River. I stay up to date of the goings on within our water shed and participate in the regular Crystal River Stakeholder meetings to ensure our full usage of our decreed water rights. Beavers continue to cause problems for us on our ditch line but these nuisances are being met with a coordinated effort between us and our water neighbors at Midland Point.

A tool/equipment shed was added to common area for storage of Association maintenance implements. This was accomplished at a minimal expense to the HOA. The Striefels donated the majority of the expense.

A row of large fruit trees was added to the berm closest to the cabin this season. Systematically adding trees to the common areas has been an agenda item for a few years and we are placing trees carefully into the irrigated areas when we find great deals on trees towards the end of the planting seasons.

The Western most ditch lateral that services irrigation water to lots 13,1,2,3 may need a controlled outlet structure to be implemented at the time of development of any of the affected lots. The purpose would be to allow ample water for usage of

irrigating these 4 lots but to prevent the free flow and waste of unused ditch water. This lateral does not feed the pond system like all the other laterals do. This system could be an active pump type system or a less expensive gravity fed option that would fill a "wet well" where an individual lot owner would house their own pump. The system would automatically recharge when water is being used through the implementation of a float ball or other passive non-electric method. This option will only be explored upon the impending development of any of these lots.

The financials and budget are attached. I can assure you that even though the financials technically show an operating loss for 2014 that our operating account has never had a negative balance or have we had to tap reserve funds for maintenance. The cabin revitalization project that took place from fall 2013- Spring 2014 was completely funded with regular operating funds instead of having to utilize reserve funds. We will still be able to completely fund our 2014 reserve fund allocation.

An order has been placed to stock both lower fishing ponds with trout. For \$1,800-\$2,000 we will be able to have delivered in May appx. 150 trout and 10-20 algae eating Carp to help clean the pond water. This item has been on the 3-5 year plan for some time. Please don't circulate this information, as we don't want to have it be known to those outside the neighborhood. Poachers depleted the original fish stocks before regular security monitoring was in place.

I want to thank you all for your continued trust with the management of our association. I continue to be the main contact for all HOA matters and will be required to have a formalized association management contract per the requirements being instituted by the State of Colorado. There is no formal management fee for my duties. I am compensated for maintenance tasks that are within the budget allotments. I happily take on the role of booking agent for the cabin rentals with only the occasional hour billed for coordination efforts. It is a matter of pride for me to steward our community.

The annual meeting is scheduled for February 24th at 3pm in the fishing cabin. If you cannot attend please send in your attached proxy. It is critical that we have a quorum in order to facilitate regular meeting business.

Sincerely,

A handwritten signature in black ink, appearing to read "Chris Striefel". The signature is fluid and cursive, with a large initial "C" and "S".

Chris Striefel, President,
Board of Directors