

Walton Village Condominium Association
Annual Homeowners Meeting
Saturday, May 18

2019



Axis West Management & Realty
P.O. Box 881930
Steamboat Springs, CO 80488
(970) 879-8171
Evlyn R. Berge, Broker/Owner
Brian Berge, Community Association Manager

WALTON VILLAGE CONDOMINIUM ASSOCIATION

STEAMBOAT SPRINGS, COLORADO

WALTON VILLAGE BOARD OF DIRECTORS 2018-2019:

Anne Clardy - President
Nicole Miller - Vice President
Bettina Martens - Treasurer
Nicholas Ramberg - Secretary
Gary Reynolds - At Large

AXIS WEST PROPERTY MANAGEMENT & REALTY STAFF:

Evlyn R. Berge, Broker- Owner
Brian Berge, President, Community Association Manager
Deb Holmes, Administrative Director
Paul Citarelli, Accounting

ASSOCIATION ATTORNEY:

Mark Freirich



Walton Village Condominium Owners Association
Annual Meeting
May 18, 2019

AGENDA

- I.** Call to Order/Introduction of Board
- II.** Review Conduct of Meetings Policy
- III.** Roll Call/Representation by Proxy/Establishment of Quorum
- IV.** Approval of May 19, 2018 Annual Homeowner Meeting Minutes - Action Item
- V.** Review of Recent Financial Statements
 - A.** Balance Sheet, Profit & Loss
 - B.** Delinquent Accounts Overview
- VI.** Maintenance Report / Capital Projects
 - A.** Completed and Ongoing Projects 2018-2019
 - B.** Planned Projects 2019-2020
 - C.** Capital Reserves Plan / Reserve Study
- VII.** Old Business
 - A.** Tennis Court Plans
 - B.** Water Heater Policy Reminder
 - C.** Service and Support Animal Policy Reminder
- VIII.** New Business
 - A.** Owner Education – Asbestos Containing Materials
 - B.** Proposed Budget 2019-2020
 - C.** Smoking Survey Results
 - D.** Other
- IX.** Election of Board of Directors - Action Item
- X.** Adjournment

Walton Village Condominium Association

Annual Homeowner's Meeting

May 19, 2018

- I. Call to Order** – The Annual Meeting of the Walton Village Condominium Association was held on Saturday, May 19, 2018 in the conference room at Rex's, 3190 S. Lincoln Ave, Steamboat Springs, Colorado. Stacy Andrew, Association President, called the meeting to order at 9:34 A.M.
- II. Review Conduct of a Board Meeting** - A brief overview of the meeting procedure was explained.
- III. Roll Call** – The Board of Directors for the Walton Village Condominium Association introduced themselves which was followed by introductions of each owner in attendance, and the Management team. The following Walton Village Condominium Association Owners were in attendance;

Stacy Andrew (President)	Gamma 6	William McKellar	Epsilon 6
Anne Clardy (Treasurer)	Omega 10	Mike Nell	Beta 11
Alysa Selby/Sara Fisher	PI 11	Gary Reynolds	Beta 8
Carol Peterson	Omicron 2	Zsuzsi Starkloff	Rho 16
Heather Ruggiero	Gamma 12	Denyce Hodder	Alpha 10
Sue Weber	Gamma 12	Sue Weber	Gamma 12
Evlyn Berge	Omega 16	Rex Stafford	Gamma 2
Nicole Miller (At Large)	Delta 5, Gamma 14, Beta 14	Bettina Martens	Epsilon 14
Ivo Dimitrov	Rho 3	Judith Lehel	Delta 8
Kirsten Tidik	PI 16	Nick Ramberg	Omega 8
Jean Clougherty	Pi 4		

The following units were represented by Proxy:

Alpha 13
Sigma 15
Beta 15
Omega 15
Epsilon 8

Rho 8
Alpha 3
Omicron 3
Beta 10
Omega 13

Epsilon 16
Sigma 4
Alpha 4
Rho 3
Pi 8

Also in Attendance - representing Axis West Management & Realty were Brian Berge (Community Association Manager) Evlyn Berge (Owner), and Deb Holmes (Office Administrator).

Establishment of Quorum (10% of owners represented) – Brian Berge, determined that a quorum was present, with 23 units represented in person and 15 units represented by Proxy for a total of 38 units represented (23.75%).

- IV. Approval of Meeting Minutes** –Meeting minutes from the May 20, 2017 Annual Homeowner's Meeting were presented for review.

ACTION TAKEN:

Motion to approve the Minutes from May 20, 2017 Annual Meeting (Zsuzsi Starkloff)

Motion seconded (Judith Lehil)

Motion Passed (Unanimous)

V. Review of Current Financials

- a. **Balance Sheet, Profit & Loss** – Brian Berge reviewed the Balance Sheet and Profit & Loss Budget vs. Actual dated March 31, 2018 noting that there is still one quarter remaining in the fiscal year.
- b. **Proposed Budget 2018-2019** - Stacy Andrew presented the Proposed Budget for 2017-2018, noting that there is a proposed increase to dues. A discussion followed with most comfortable with a dues increase. Some owners want less than the proposed \$50 increase, perhaps \$30. Most of the owners are in agreement that there should be a dues increase.
- c. **Delinquent Accounts** – Overall delinquency was noted to be very low with a few past due owners adhering to payment plans. Three accounts are past due without a payment plan. One is to the point of legal intervention.
- d. **Capital Reserves** – Brian Berge presented the 10-Year Maintenance Plan noting that a true Reserve Study should be conducted to have expert opinions rather than only those of Management. He also reminded owners that the Maintenance Plan is only a worksheet and should not be counted on as a schedule or financial report.

VI. Maintenance Report – Brian Berge provided a progress report on the Pool Project and with Stacy, commended Gary Reynolds for his help and guidance with the project. Brian also reviewed the recommended Capital Improvement Projects for summer 2018 below:

Landscape around pool area
Upgraded lighting for all the light posts
Entryway and Stair Improvements – Alpha, Beta, Rho buildings
Tennis Court Crack Repairs
Dumpster Enclosure Construction on Athens Plaza
Storage Closet Floor Repairs
Building Painting
Restriping
Roof and Fascia replacement
Upgraded sprinkler system controls
Picnic table upgrades
Sealcoating parking lot between Beta and Gamma buildings
Some destructive testing of siding for testing

VII. Old Business

Tennis court plan

The Board will review suggestions for upkeep or repurposing the two courts that won't be maintained as tennis courts. There was discussion about repurposing the courts for pickle ball, basketball, or a community gardens or grilling area.

There was discussion to move the sand volleyball inside the gates to prevent non WV users.

a. Rules and Regulations

In 2017 WV adopted a service animal policy and it is included in the packet for review.

A water heater replacement policy was adopted last year and is included in the packet. There was some discussion about the HOA sending reminders to replace water heaters. Most decided it is up to owners to track installation date and replacement date. There was some discussion of catch pans and water monitors to prevent water damage if water heater fails.

VIII. New Business

Mark the attorney was not able to attend. Owner education information was presented by Brian on Mark Frierich's behalf. Subjects presented included: mold damage suits, prevention and mitigation. The overall insurance policy doesn't cover mold claims. A memo to WV owners is provided in the meeting packet regarding the mold policy.

Election of Board of Directors

Greg Campbell vacated his position on the Board of Directors while all other Board Members were all willing to serve another term. Bettina Martens offered to serve on the Board, along with the Board Members in attendance: Stacy Andrew, Nicole Miller, and Anne Clardy. With 5 nominees and 5 vacancies, a vote was not necessary and the Board of Directors was set as listed below:

Stacy Andrew
Nicole Miller
Anne Clardy
Bettina Martens
Nicholas Ramberg

Adjournment – The 2018 Annual Homeowner's Meeting for the Walton Village Condominium Association was adjourned at 11:17 A.M.

Walton Village Condominium Association
Profit & Loss Budget vs. Actual
July 1 to March 31, 2019

	Q1	Q2	JAN 19	FEB 19	MAR 18	YTD	Budget	\$ Var.
Income								
Operating Revenue								
4300 - Common Area Operation Dues	104,345.61	104,345.61	34,781.87	34,781.87	34,781.84	313,036.80	313,035.75	1.05
4107 - Late Fees	633.90	725.11	203.06	363.99	193.82	2,119.88	450.00	1,669.88
4109 - Interest Income	255.81	266.26	136.72	127.45	140.00	926.24	0.00	926.24
4104 - Misc Income	3,002.60	0.00	0.00	0.00	100.00	3,102.60	0.00	3,102.60
4111 - Amenity Rental Income	0.00	3,600.00	0.00	0.00	1,800.00	5,400.00	5,400.00	0.00
Total Opating Revenue	108,237.92	108,936.98	35,121.65	35,273.31	37,015.66	324,585.52	318,885.75	5,699.77
Reserve Revenue								
4500 - Major Maintenance Reserve	47,654.40	47,654.40	15,884.80	15,884.80	15,885.04	142,963.44	142,964.24	-0.80
Total Reserve Revenue	47,654.40	47,654.40	15,884.80	15,884.80	15,885.04	142,963.44	142,964.24	-0.80
Total Income	155,892.32	156,591.38	51,006.45	51,158.11	52,900.70	467,548.96	461,849.99	5,698.97
Operating Expenses								
5018 - Property Management Fees	4,060.00	4,140.00	1,380.00	1,380.00	1,380.00	12,340.00	12,340.00	0.00
5018 - Administrative Management Fees	12,900.00	13,140.00	4,380.00	4,380.00	4,380.00	39,180.00	39,020.02	159.98
5004 - Maintenance Labor	8,974.00	567.50	990.00	0.00	1,241.78	11,773.28	28,500.02	-16,726.74
5005 - Maintenance Supplies	318.00	85.22	0.00	0.00	0.00	403.22	1,500.02	-1,096.80
5011 - Electricity	3,541.00	3,680.00	1,135.00	1,154.00	1,038.00	10,548.00	9,000.00	1,548.00
5014 - Trash Removal	9,634.44	6,824.25	2,741.53	2,767.45	2,043.21	24,010.88	22,500.00	1,510.88
5016 - Water & Sewer Fees	14,489.71	13,549.22	4,333.00	4,333.00	6,071.13	42,776.06	39,000.00	3,776.06
5015 - Cable TV	19,312.95	19,340.85	6,451.60	6,451.60	6,451.60	58,008.60	60,000.00	-1,991.40
5020 - Insurance	7,671.51	7,617.57	2,503.23	2,503.23	2,503.23	22,798.77	23,249.98	-451.21
5037 - Miscellaneous	791.69	1,114.27	555.73	14.00	219.30	2,694.99	1,125.00	1,569.99
5081 - Insurance Claims	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	-10,000.00
5033 - Legal Expense	466.00	460.00	2,049.00	240.00	0.00	3,215.00	2,250.00	965.00
5051 - Pool Utilities	1,560.90	1,043.25	331.42	300.28	190.45	3,426.30	3,750.02	-323.72
5053 - Fire Alarm R&M	3,972.31	5,705.14	543.74	546.62	546.08	11,313.89	9,000.00	2,313.89
5058 - Audit & Tax Return	0.00	0.00	5,300.00	21.09	0.00	5,321.09	5,350.00	-28.91
5059 - Fireplace R&M	0.00	1,488.87	0.00	0.00	0.00	1,488.87	4,500.00	-3,011.13
5054 - Grounds/Landscaping Service	3,360.00	6,565.00	0.00	0.00	0.00	9,925.00	9,410.00	515.00
5061 - Meeting & Operations Expenses	0.00	0.00	0.00	0.00	0.00	0.00	500.00	-500.00
5003 - Pest Control	35.00	0.00	0.00	0.00	0.00	35.00	500.00	-465.00
5062 - Snow Plowing	0.00	3,250.00	2,700.00	2,370.00	3,000.00	11,320.00	30,441.00	-19,121.00
5090 - Roof - Snow Removal	0.00	0.00	0.00	0.00	3,080.00	3,080.00	0.00	3,080.00
5092 - Sidewalk - Snow Removal	0.00	6,875.58	5,173.15	3,537.48	4,634.92	20,221.13	0.00	20,221.13
5063 - Pool/Amenity Supplies	4,558.11	3,556.20	620.00	766.25	844.02	10,344.58	7,875.00	2,469.58
5083 - Reserve Planning Expense	1,725.00	0.00	0.00	0.00	0.00	1,725.00	0.00	1,725.00
5084 - Building Maintenance	737.93	0.00	0.00	0.00	0.00	737.93	7,499.98	-6,762.05
Total Operating Expenses	98,108.55	99,002.92	41,187.40	30,765.00	37,623.72	306,687.59	327,311.04	-20,623.45
Reserve Expenses								
5064 - Major Maintenance Allocation	47,654.40	47,654.40	15,884.80	15,884.80	15,884.80	142,963.20	142,964.24	-1.04
Total Reserve Expenses	47,654.40	47,654.40	15,884.80	15,884.80	15,884.80	142,963.20	142,964.24	-1.04
Total Expense	145,762.95	146,657.32	57,072.20	46,649.80	53,508.52	449,650.79	470,275.28	-20,624.49
Net Income	10,129.37	9,934.06	-6,065.75	4,508.31	-607.82	17,898.17	-8,425.29	26,323.46

Balance Sheet
Walton Village Homeowners Association
As of March 31, 2019

ASSETS

OPERATING ASSETS

1004 Operating Checking - YVB	\$50,033.97
1005 MMK Savings - YVB	\$191,571.81
1200 Accts Receivables	\$21,690.07
1202 Undeposited Funds	\$7,450.00
1215 Due (To)/From Reserve Fund	(\$5,300.22)
1400 Prepaid Insurance	\$34,243.01
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OPERATING ASSETS \$299,688.64

RESERVE ASSETS

1155 Maint. Reserve - Alpine Bank	\$75,700.74
1156 WF Savings - Delta 8 sale	\$135,531.24
1157 Maint. Reserve - Centennial Bank	\$57,520.56
1203 Pool Note Receivable	\$37,178.13
2210 Due (To) From Operating Fund	\$5,300.22
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RESERVE ASSETS \$311,230.89

TOTAL ASSETS

\$610,919.53

LIABILITIES

OPERATING FUND LIABILITIES

2100 Accounts Payable	\$27,987.02
2202 Prepaid Assessments	\$85,447.53
2500 Prebilled Operating Assessments	\$0.00
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OPERATING FUND LIABILITIES \$113,434.55

RESERVE LIABILITIES

2501 Prebilled Reserve Assessments	\$0.00
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RESERVE LIABILITIES \$0.00

TOTAL LIABILITIES \$113,434.55

EQUITY

FUND BALANCES

3001 Major Maintenance Reserves	\$549,648.43
3107 Pool Reserve Acct	(\$238,417.54)
3300 Retained Earnings	\$168,355.92
3000 CY Net Income (Loss)	\$17,898.17
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TOTAL EQUITY \$497,484.98

TOTAL LIABILITIES & EQUITY

\$610,919.53

Walton Village Condominium Owners Association

Maintenance Report

May 2019

Completed and Continuing Maintenance Projects 2018-2019

- Continued signage improvement and repair
- Ongoing sump pump improvements and replacements in crawlspaces
 - o Improved plumbing routing in Rho and Beta
- Sprinkler head repairs
- Pool Landscaping
 - o Brick paver areas
 - o Decorative Rock
 - o Drip Irrigation System
 - o Trees and Bushes
 - o Fence Repair
- Upgraded LED Lighting for parking lots and walkways
- Tennis court crack repair and sealing on two courts
- Dumpster Enclosure on Athens Plaza
- New roofs and fascia on Delta and Sigma Buildings
- Stair tread replacement and stairwell improvements – Alpha, Beta, and Rho Buildings
- Seal coated parking lot between Beta and Gamma Buildings

Planned Capital Improvements 2018 - 2019

- Parking Lot improvements on Sparta Plaza
- Stair tread replacement and stairwell improvements – Gamma and Delta Buildings
- Storage Shed construction for supplies near mechanical room
- Pool Mechanical Building Roof Replacement
- Chimney Chase Cap Replacement
- Security Cameras for Dumpster Areas
- Entryway Lighting Replacement (2 Buildings)

WALTON VILLAGE CONDOMINIUM ASSOCIATION

Reserve Study / 10 Year Maintenance Plan

Year last completed	Current Year																		
	Year 1		Year 2		Year 3		Year 4		Year 5		Year 6		Year 7		Year 8		Year 9		Year 10
Fiscal Year (7/1 to 6/30)		2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029							
Starting Reserve Balance (projected)		309,242	349,785	255,241	259,809	(14,252)	139,993	315,255	437,228	604,925	739,469	930,162							
Annual Reserve total collected from Dues		190,619	190,619	190,619	190,619	190,619	190,619	190,619	190,619	190,619	190,619	190,619							
Pool Reserve collected from Dues/Townhomes		11,350	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200	7,200							
Estimated Interest Earnings		1,200	700	510	520	0	280	631	874	1,210	1,479	1,860							
Special Assessment					1,203,489														
Total Reserve		512,411	548,304	453,571	1,661,636	183,567	338,092	513,704	635,921	803,954	938,767	1,129,841							
Water Mitigation																			
Repairs to storage closet subfloors																			
Crawlspace improvements		(2,500)*	(2,405)	(2,465)	(2,528)	(2,592)	(2,657)	(2,724)	(2,793)	(2,864)	(2,936)	(3,011)							
Total Water Mitigation		(2,500)	(2,405)	(2,465)	(2,528)	(2,592)	(2,657)	(2,724)	(2,793)	(2,864)	(2,936)	(3,011)							
Fiscal Year (7/1 to 6/30)		2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028							
Amenities Areas																			
Pool Furniture						(11,815)													
Picnic Tables			(2,705)	(1,000)				(52,037)		(1,200)									
Fence Repair / Replacement				(23,613)															
Tennis court repairs		(4,890)																	
Misc. Pool Project Costs		(43,199)																	
Pool / Hot Tub Pumps / Heaters									(5,680)	(7,777)		(1,533)							
Pool Storage Shed		(4500)*																	
Total Amenities Areas		(52,589)	(2,705)	(24,613)	0	(11,815)	0	(52,037)	(5,680)	(8,977)	0	(1,533)							
Common Areas																			
Lighting Upgrades		(8,850)	(2,950)																
Landscaping projects				(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(14,738)							
Dumpster Enclosures		(18,220)										(3,000)							
Snow Blower Replacement																			
Entryway Sign Replacement							(3,780)			(5,264)									
Irrigation System improvements		(450)*																	
Total Common Areas		(27,520)	(2,950)	(3,000)	(3,000)	(3,000)	(6,780)	(3,000)	(3,000)	(8,264)	(3,000)	(17,738)							
Fiscal Year (7/1 to 6/30)		2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028							
Parking lots/Driveways																			
Sidewalk concrete sealing/repair																			
Parking area repaving			(152,761)	(156,228)						(17,745)									
Parking lot striping		(500)			(2,500)	(2,500)		(2,500)	(2,500)		(2,500)								
Pothole patching / crack filling - all areas																			
Mailbox Replacement																			
Property Sign repair / replacement												(18,995)							
Retaining Wall repair / replacement												(6,707)							
Driveway sealing (1-3 yrs after paving)		(1,998)				(8,812)	(9,012)					(965)							
Total Parking lots/Driveways		(2,498)	(152,761)	(156,228)	(2,500)	(11,312)	(9,012)	(2,500)	(7,764)	(17,745)	(2,500)	(26,667)							

	Year last completed	Current Year 2017-2018	Year 1 2018-2019	Year 2 2019-2020	Year 3 2020-2021	Year 4 2021-2022	Year 5 2022-2023	Year 6 2023-2024	Year 7 2024-2025	Year 8 2025-2026	Year 9 2026-2027	Year 10 2027-2028
Fiscal Year (7/1 to 6/30)												
Building Exteriors												
Painting Buildings	2011		(10,000)									(3,230)
Entryway improvements	2009											
Deck Replacements / Repairs	2010		(4,865)							(5,652)		
Replace rubber stair treads	2018	(10,912)	(10,000)						(11,151)	(9,671)		(12,019)
Stair replacements								(9,199)				(10,166)
Entryway Light Fixture Replacement			(8,325)		(1,635,000)	(8,751)						
Siding Replacement												
Total Building Exteriors		(10,912)	(33,190)	0	(1,635,000)	(8,751)	0	(9,199)	(11,151)	(15,323)	0	(25,415)
Fiscal Year (7/1 to 6/30)												
Roof Repairs/Replacement												
Chimney chase Cap Replacement			(73,305)									
Roof Gutter Replacement												
9 - Roof Replacement - Delta	2018	(20,559)										5,270
10 - Roof Replacement - Sigma	2018	(20,559)										
Facia & Chimney trim replacement	2018	(24,254)										
Roof Replacement - Pool House			(20,000)									
Total Roof Repairs/Replacements		(65,372)	(93,305)	0	0	0	0	0	0	0	0	5,270
Fiscal Year (7/1 to 6/30)												
Security / Safety Upgrades/ Misc.												
Water Shutoff Access Panels	NA											
Keyless Pool Entry	2017			(3,657)			(3,941)			(4,248)		
Reserve Study	2018					(5,249)		(5,517)		(5,800)		(6,097)
Alarm Equipment upgrades												
Total Security/Safety Upgrades		0	0	(3,657)	0	(5,249)	(3,941)	(5,517)	0	(10,048)	0	(6,097)
Subtotal Expenses (projected)												
Project Administration Fees (estimated @2%)		(161,391)	(287,316)	(189,963)	(1,643,028)	(42,719)	(22,390)	(74,977)	(30,388)	(63,221)	(8,436)	(75,191)
Total Expenses		(1,235)	(5,746)	(3,799)	(32,861)	(854)	(448)	(1,500)	(608)	(1,264)	(169)	(1,504)
		(162,626)	(293,062)	(193,762)	(1,675,889)	(43,573)	(22,838)	(76,477)	(30,996)	(64,485)	(8,605)	(76,695)
Ending Reserve Balance w/all projects paid		349,785	255,241	259,809	(14,252)	139,993	315,255	437,228	604,925	739,469	930,162	1,053,146

Walton Village Condominium Association
Water Heater Policy

Pursuant to paragraph 7(a) of the Declaration for Walton Village Condominiums, each “condominium owner shall be responsible for maintenance and repair of his apartment unit, including fixtures and improvements located therein and serving such unit only...”

As a result of numerous prior incidents involving damages to condominium units and common areas caused by the failure of water heaters, the Association has decided to adopt a policy requiring the replacement of all water heaters located at Walton Village Condominiums within 10 years from the date of purchase and installation.

In the event an owner fails to replace water heater in a timely manner and its malfunction causes damage, the condominium owner shall be deemed negligent and held responsible for all costs of repairing any damage to the general common elements (including the limited common elements) and any damage to any condominium, together with reasonable attorney’s fees and costs. The amounts owed shall be a special assessment against the unit that was responsible for causing the damage.

Walton Village Condominium Owners Association
SERVICE, ASSISTANCE (Emotional Support) ANIMALS POLICY
Adopted September 7, 2017

1. Any resident entitled to keep a Service and/or Assistance (emotional support) Animal shall furnish the Management Company the following information:
 - a. The description (breed, color, weight, etc.) together with a photo of the animal.
 - b. Documentation regarding the need for the animal, if the need is not easily determined.
2. Aggressive Service and/or Assistance (emotional support) Animals that substantially disrupt the quiet enjoyment of the Common Areas shall be prohibited.
3. Service and/or Assistance (emotional support) Animals that cause bodily injury or substantial property damage to the Common Areas shall be prohibited.
4. Service and/or Assistance (emotional support) Animals must be leashed while in the Common Area.
5. Residents must clean up after their Service and/or Assistance (emotional support) Animals.
6. A tag, issued by the Management Company, must be displayed on all Service and/or Assistance (emotional support) Animals while the animals are present in the Common Areas.

The following fines shall be imposed for a Resident's violation of the rules set forth above:

First violation:	\$50 fine
Second violation	\$75 fine
Third violation	\$100 fine

The fines shall be increased by \$25 for each subsequent violation.

The Association Enforcement of Covenants & Rules Policy shall apply to the imposition of all fines set forth above.

Source: <https://www.epa.gov/asbestos/protect-your-family-exposures-asbestos#doanddont>

How to Identify Materials That May Contain Asbestos

Generally, you can't tell whether a material contains asbestos simply by looking at it, unless it is labeled. If in doubt, treat the material as if it contains asbestos and leave it alone. You may want to have your home inspected for asbestos-containing materials by a trained and accredited asbestos professional if:

- You are planning to remodel your home (remodeling can disturb building materials)
- Your home has damaged building materials (like crumbling drywall and insulation that is falling apart)

A trained and accredited asbestos professional should take samples for analysis, since a professional knows what to look for, and because there may be an increased health risk if fibers are released. In fact, if done incorrectly, sampling can be more hazardous than leaving the material alone. Taking samples yourself is not recommended. If building materials in your home aren't damaged and won't be disturbed, you do not need to have your home tested for asbestos. Material that is in good condition and will not be disturbed (by remodeling, for example) should be left alone.

What to Do If You Have Asbestos in Your Home

If you think there may be asbestos in your home, don't panic. Asbestos-containing materials that aren't damaged or disturbed are not likely to pose a health risk. Usually the best thing is to leave asbestos-containing material alone if it is in good condition. Generally, asbestos-containing material that is in good condition and will not be disturbed (by remodeling, for example) will not release asbestos fibers. Asbestos-containing materials may release fibers when they are disturbed, damaged, removed improperly, repaired, cut, torn, sanded, sawed, drilled or scraped. Keep an eye on asbestos-containing materials and visually check them over time for signs of wear or damage. If you suspect material contains asbestos, don't touch it. Look for signs of wear or damage such as tears, abrasions, or water damage. Damaged material may release asbestos fibers. This is particularly true if you often disturb it by hitting, rubbing or handling, or if it is exposed to extreme vibration or air flow. For slightly damaged asbestos-containing material, sometimes the best way to deal with it is to limit access to the area and not to touch or disturb it. If asbestos-containing material is more than slightly damaged or if you are going to make changes in your home that might disturb it, repair or removal by a trained and accredited asbestos professional is needed.

Asbestos Do's and Don'ts for the Homeowner

- Do leave undamaged asbestos-containing materials alone.
- Do keep activities to a minimum in any areas having damaged material that may contain asbestos, including limiting children's access to any materials that may contain asbestos.
- Do take every precaution to avoid damaging asbestos-containing material.
- Do have removal and major repair done by people trained and qualified in handling asbestos. It is highly recommended that sampling and minor repair also be done by a trained and accredited asbestos professional.
- Don't dust, sweep, or vacuum debris that may contain asbestos.
- Don't saw, sand, scrape, or drill holes in asbestos-containing materials.
- Don't use abrasive pads or brushes on power strippers to strip wax from asbestos flooring. Never use a power stripper on flooring that may contain asbestos.
- Don't sand or try to level asbestos flooring or its backing. When asbestos flooring needs replacing install new floor covering over it, if possible.
- Don't track material that could contain asbestos through the house. If you cannot avoid walking through the area, have it cleaned with a wet mop. If the material is from a damaged area or if a large area must be cleaned, call an asbestos professional.

If You Have an Asbestos Problem

If the asbestos-containing material is more than slightly damaged or could be disturbed, there are two types of actions that can be taken by trained and accredited asbestos professionals: repair and removal. Repair usually involves either sealing or covering asbestos material. With any type of repair, the asbestos remains in place.

- Sealing (encapsulation) involves treating the material with a sealant that either binds the asbestos fibers together or coats the material so fibers are not released. Pipe, furnace and boiler insulation can sometimes be repaired this way. This should be done only by a professional trained to handle asbestos safely.
- Covering (enclosure) involves placing something over or around the material that contains asbestos to prevent release of fibers. Exposed insulated piping may be covered with a protective wrap or jacket.

Removal may be required when remodeling or making major changes to your home will disturb asbestos-containing material. Also, removal may be called for if asbestos-containing material is damaged extensively and cannot be otherwise repaired. Removal is complex and must be done only by a trained and accredited asbestos professional. Improper removal may actually increase your and your family's exposure to asbestos fibers.

Asbestos Professionals: Who Are They and What Can They Do?

In general, there are two main types of accredited asbestos professionals that can be hired to handle asbestos-containing material:

- Asbestos Inspectors. These individuals can inspect a home or building, assess conditions, take samples of suspected materials for testing, and advise about what corrections are needed. If repair or removal of asbestos materials is chosen, inspectors can ensure the corrective-action contractor has followed proper procedures, including proper clean up, and can monitor the air to ensure no increase of asbestos fibers.
- Asbestos Contractors. These professionals can repair or remove asbestos materials.

Federal law does not require persons who inspect, repair or remove asbestos-containing materials in detached single-family homes to be trained and accredited; however, some states and localities do require this. For safety, homeowners should ensure that workers they hire to handle asbestos are trained and accredited. State agencies have the most up-to-date listings of accredited professionals in your area.

Before You Hire an Asbestos Professional

- Avoid a conflict of interest. An asbestos professional hired to assess the need for asbestos repair or removal should not be connected with an asbestos firm that does the actual repair or removal of materials. It is better to use two different firms so there is no conflict of interest.
- Ask asbestos professionals to document their completion of federal or state-approved training. Each person performing work should provide proof of accreditation to do asbestos work.
- Check on the past performance of your asbestos professional with your local air pollution control board, the local agency responsible for worker safety, and the Better Business Bureau. Ask if the firm has had any safety violations. Find out if there are legal actions filed against it.

If You Hire an Asbestos Professional Inspector

- Make sure that the inspection will include a complete visual examination and the careful collection and laboratory analysis of samples.
- If asbestos is present, the inspector should provide a written evaluation describing its location and extent of damage and give recommendations for correction or prevention. The inspector may recommend and perform checks after the correction to assure the area has been properly cleaned.

If You Hire an Asbestos Professional Contractor

- Before work begins, get a written contract specifying the work plan, cleanup, and the applicable federal, state, and local regulations which the contractor must follow (such as notification requirements, removal, handling and disposal procedures). Check with state agencies and asbestos worker protection laws to learn about federal, state, and local laws.
- At the end of the job, get written assurance from the contractor that all procedures have been followed.
- Ensure the contractor follows these procedures:
- Avoids spreading or tracking asbestos dust into other areas of your home.
- Disposes of all materials, disposable equipment and clothing used in the job in sealed, leak-proof, and labeled heavy-duty plastic bags. The work site should be visually free of dust and debris.
- Upon completion, clean the entire area thoroughly with wet mops, wet rags, sponges, or HEPA (high-efficiency particulate air) vacuum cleaners. A regular vacuum cleaner should never be used.
- Does not break removed material into small pieces. This could release asbestos fibers into the air.
- Applies a wetting agent to the asbestos material with a hand sprayer that creates a fine mist before removal. Wet fibers do not float in the air as easily as dry fibers and will be easier to clean up.
- Ensures the work site is clearly marked as a hazard area. Do not allow household members and pets into the area until work is completed.
- Seals the work area from the rest of the house using plastic sheeting and duct tape, and turns off the heating and air conditioning system. For some repairs, such as pipe insulation removal, plastic glove bags may be adequate. They must be sealed with tape and properly disposed of when the job is complete.

After the work is complete, an inspector or an independent air testing contractor may perform air monitoring to make sure there is no increase of asbestos fibers in the air which may be necessary to assure that the contractor's job was done properly.

For more information specific to Colorado please visit the following website:

<https://www.colorado.gov/pacific/cdphe/categories/services-and-information/environment/asbestos>

Walton Village Condominium Association
Proposed Operating Budget
2019-2020

	Projected FY End	2018-2019 Budget	2019-2020 Proposed	Change from Previous
Income				
Operating Revenue				
4300 · Common Area Operation Dues	417,382	417,381	417,381	0
4107 · Late Fees	2,551	600	600	0
4109 · Interest Income	1,301	0	0	0
4104 · Misc Income	3,103	0	0	0
4111 · Amenity Rental Income	7,200	7,200	7,200	0
Total Operating Revenue	431,537	425,181	425,181	0
 Operating Expenses				
5018 · Property Management Fees	16,480	16,480	16,480	0
5018 · Administrative Management Fees	52,320	52,000	53,760	1,760
5004 · Maintenance Labor	15,673	38,000	25,200	-12,800
5005 · Maintenance Supplies	703	2,000	1,250	-750
5011 · Electricity	14,148	12,000	13,000	1,000
5014 · Trash Removal	31,711	30,000	30,000	0
5016 · Water & Sewer Fees	57,776	52,000	60,000	8,000
5015 · Cable TV	77,365	80,000	78,000	-2,000
5020 · Insurance	31,364	31,000	33,500	2,500
5037 · Miscellaneous	3,445	1,500	1,500	0
5081 · Insurance Claims	0	10,000	10,000	0
5033 · Legal Expense	3,215	3,000	3,000	0
5051 · Pool Utilities	4,876	5,000	5,000	0
5053 · Fire Alarm R&M	13,114	12,000	12,000	0
5058 · Audit & Tax Return	5,321	5,350	5,350	0
5059 · Fireplace R&M	1,489	4,500	4,500	0
5054 · Grounds/Landscaping Service	22,925	17,410	17,500	90
5061 · Meeting & Operations Expenses	350	500	500	0
5003 · Pest Control	35	500	200	-300
5062 · Snow Plowing	11,320	31,441	11,441	-20,000
5090 · Roof - Snow Removal	3,080	0	3,000	3,000
5092 · Sidewalk - Snow Removal	20,221	0	20,000	20,000
5063 · Pool/Amenity Maint. & Supply	14,445	10,500	12,000	1,500
5083 · Reserve Planning Expense	1,725	0	0	0
5084 · Building Maintenance	1,038	10,000	8,000	-2,000
Total Operating Expenses	404,139	425,181	425,181	0
 Net Income	 27,399	 0	 0	

Walton Village Condominium Association
Proposed Reserve Budget Options
2019-2020

	No Change to Dues	\$75/Qtr. Dues Increase	\$100/Qtr. Dues Increase
Reserve Revenue			
Major Maintenance Reserve	190,619	190,619	190,619
Siding Reserve	0	48,000	64,000
Total Reserve Revenue	190,619	238,619	254,619
Reserve Expenses			
Building Painting	10,000	10,000	10,000
Crawlspace Improvements	2,405	2,405	2,405
Picnic Tables	2,705	2,705	2,705
Campus Lighting Upgrades	2,950	2,950	2,950
Entryway Lighting Replacement	8,325	8,325	8,325
Parking Area Repaving	152,761	152,761	152,761
Deck Repairs	4,865	4,865	4,865
Stairwell Improvements	10,000	10,000	10,000
Chimney Chase Cap Replacement	73,305	73,305	73,305
Roof Replacement - Pool Building	20,000	20,000	20,000
Total Reserve Expenses	287,316	287,316	287,316
Net Reserve Income (Loss)	(96,697)	(48,697)	(32,697)

Walton Village Condominium Association Future Siding Replacement Funding Options

No Funding	2019	2020	2021	2022	2023
Estimated Project Cost	\$ 1,482,750	\$ 1,556,888	\$ 1,634,732	\$ 1,716,468	\$ 1,802,292
Siding Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment per unit	\$ 9,267.19	\$ 9,730.55	\$ 10,217.07	\$ 10,727.93	\$ 11,264.32

Retained Earnings Funding	2019	2020	2021	2022	2023
Estimated Project Cost	\$ 1,482,750	\$ 1,556,888	\$ 1,634,732	\$ 1,716,468	\$ 1,802,292
Siding Reserve Fund	\$ 200,000	\$ 203,000	\$ 206,045	\$ 209,136	\$ 212,273
Assessment per unit	\$ 8,017.19	\$ 8,461.80	\$ 8,929.29	\$ 9,420.83	\$ 9,937.62

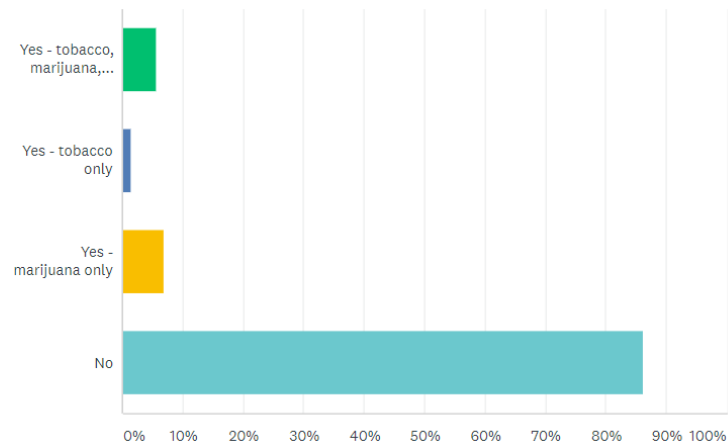
\$75/Qtr. Dues Increase	2019	2020	2021	2022	2023
Estimated Project Cost	\$ 1,482,750	\$ 1,556,888	\$ 1,634,732	\$ 1,716,468	\$ 1,802,292
Siding Reserve Fund	\$ 200,000	\$ 251,000	\$ 302,765	\$ 355,306	\$ 408,636
Assessment per unit	\$ 8,017.19	\$ 8,161.80	\$ 8,324.79	\$ 8,507.26	\$ 8,710.35

\$100/Qtr. Dues Increase	2019	2020	2021	2022	2023
Estimated Project Cost	\$ 1,482,750	\$ 1,556,888	\$ 1,634,732	\$ 1,716,468	\$ 1,802,292
Siding Reserve Fund	\$ 200,000	\$ 263,000	\$ 326,945	\$ 391,849	\$ 457,727
Assessment per unit	\$ 8,017.19	\$ 8,086.80	\$ 8,173.67	\$ 8,278.87	\$ 8,403.53

*Project costs projected to increase 5% per year. Interest on Siding Reserve projected at 1.5% per year

Do you smoke, or allow others to smoke, inside your unit?

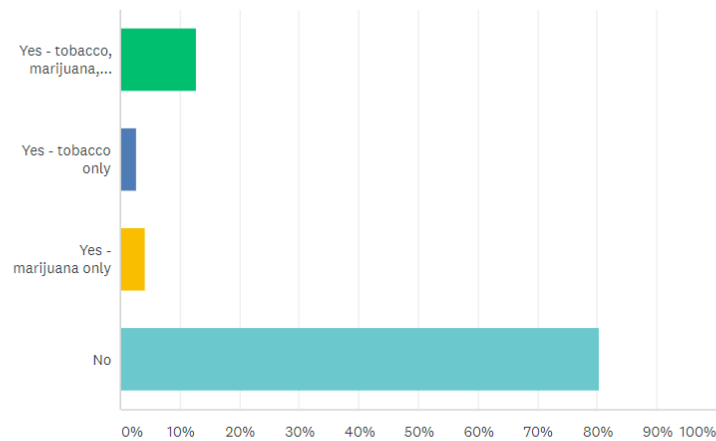
Answered: 72 Skipped: 0



ANSWER CHOICES	RESPONSES	
▼ Yes - tobacco, marijuana, and/or any other legal substances	5.56%	4
▼ Yes - tobacco only	1.39%	1
▼ Yes - marijuana only	6.94%	5
▼ No	86.11%	62
TOTAL		72

Do you smoke, or allow others to smoke, on your unit balcony?

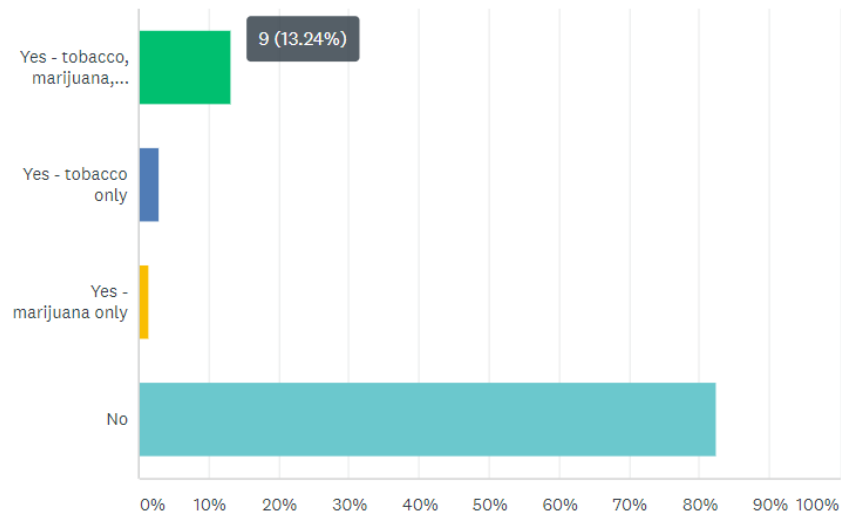
Answered: 71 Skipped: 1



ANSWER CHOICES	RESPONSES	
▼ Yes - tobacco, marijuana, and/or any other legal substance	12.68%	9
▼ Yes - tobacco only	2.82%	2
▼ Yes - marijuana only	4.23%	3
▼ No	80.28%	57
TOTAL		71

Do you smoke, or allow others to smoke, in common areas?

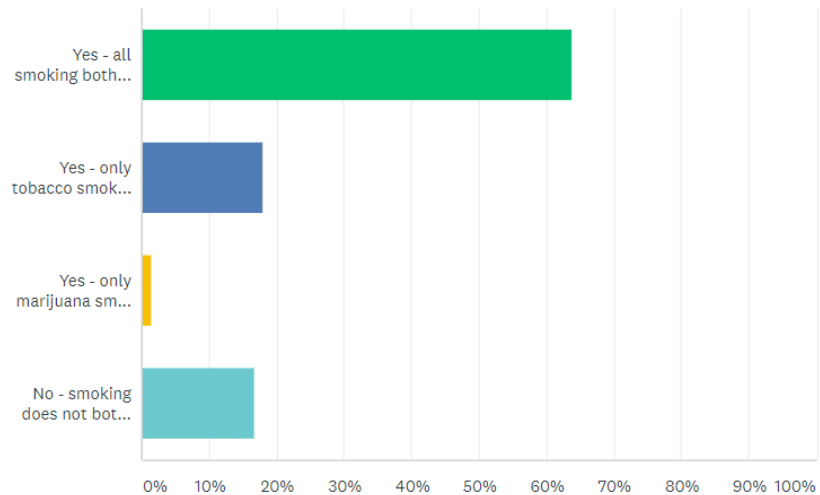
Answered: 68 Skipped: 4



ANSWER CHOICES	RESPONSES	
Yes - tobacco, marijuana, and/or any other legal substance	13.24%	9
Yes - tobacco only	2.94%	2
Yes - marijuana only	1.47%	1
No	82.35%	56
TOTAL		68

Does it bother you when others smoke near you?

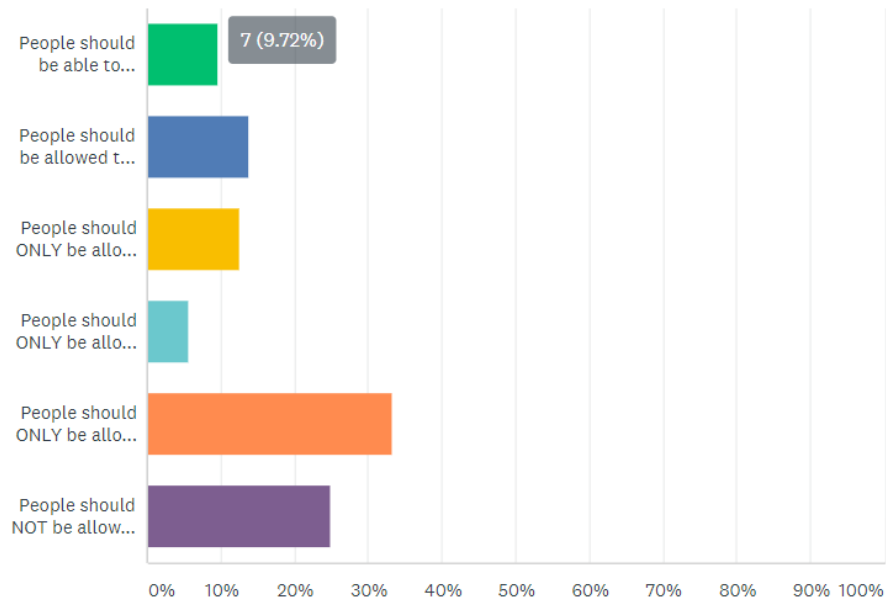
Answered: 72 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes - all smoking bothers me	63.89%	46
Yes - only tobacco smoke bothers me	18.06%	13
Yes - only marijuana smoke bothers me	1.39%	1
No - smoking does not bother me	16.67%	12
TOTAL		72

Which answer best represents your ideal rules for smoking at Walton Village?

Answered: 72 Skipped: 0



ANSWER CHOICES ▼	RESPONSES ▼	
▼ People should be able to smoke anywhere it is allowed by law (in common areas, inside units, on balconies)	9.72%	7
▼ People should be allowed to smoke inside their unit or on their balcony, but not in common areas	13.89%	10
▼ People should ONLY be allowed to smoke inside their unit (not balconies or common areas)	12.50%	9
▼ People should ONLY be allowed to smoke outside of units (including unit balconies and common areas)	5.56%	4
▼ People should ONLY be allowed to smoke in designated areas away from buildings (common areas designated for smoking)	33.33%	24
▼ People should NOT be allowed to smoke anywhere within the Walton Village Condominiums (common areas, units, or balconies)	25.00%	18

EVIDENCE OF PROPERTY INSURANCE

American Family Insurance Company ☐
American Family Mutual Insurance Company if selection box is not checked.
6000 American Pky Madison, Wisconsin 53783-0001

Agent's Name, Address and Phone Number (Agt./Dist.)

Robert E. Mickelson (651) 636-9952
888 W County Rd D Ste 202
New Brighton, MN 55112 (128/073)

This is evidence that the company indicated has the following insurance in force and conveys all the rights and privileges afforded under the policy.

This certificate does not amend, extend or alter the coverage afforded by the policies listed.

Insured's Name and Address

Walton Village Condominium Owners Association
c/o Axis West
PO Box 881930
Steamboat Springs, CO 80487

Policy Number
05-XV0450-01

Effective Date (MM/DD/YY)
4/1/2019

Expiration Date (MM/DD/YY)
4/1/2020 *

PROPERTY INFORMATION**PROPERTY LOCATION**

Steamboat Springs CO 80487

PROPERTY DESCRIPTION (For Business Insurance Only, indicate # of Stories, Construction, Use or Occupancy, Equipment Description/Serial #)
160 Unit Condominium Association

COVERAGES

Personal Lines - Property				Farm/Ranch Lines		Business Insurance	
Policy Type				Policy Type		Policy Type	Form
<input type="checkbox"/> HO 1	<input type="checkbox"/> HO 5/GS	<input type="checkbox"/> MH 1	<input type="checkbox"/> DP 01	<input type="checkbox"/> FR 02	<input type="checkbox"/> FR MH 01 (GA)	<input checked="" type="checkbox"/> Businessowners	<input type="checkbox"/> Named Peril
<input type="checkbox"/> HO 2	<input type="checkbox"/> HO 6	<input type="checkbox"/> MH 3	<input type="checkbox"/> DP 02	<input type="checkbox"/> FR 03	<input type="checkbox"/> FR MH 03	<input type="checkbox"/> Business Key	<input type="checkbox"/> Basic
<input type="checkbox"/> HO 3	<input type="checkbox"/> CV 1	<input type="checkbox"/> MHGS	<input type="checkbox"/> BO	<input type="checkbox"/> FR 04		<input type="checkbox"/> [] Property	<input type="checkbox"/> Broad
<input type="checkbox"/> HO 4	<input type="checkbox"/> CV 3			<input type="checkbox"/> FR 05		<input type="checkbox"/> [] Inland Marine	<input checked="" type="checkbox"/> Special
Amount of Insurance				Amount of Insurance		Amount of Insurance	
Cov. A Dwelling		\$ _____		Cov. A Dwelling		Building \$ 17,407,410	
Cov. B Pers. Property		\$ _____		Cov. B Pers. Property		Bus. Pers. Property \$ 15,816	
Cov. B Other Struct. (Fire & E.C.)		\$ _____		Sec. III Pers. Prop. Blanket		Other \$ _____	
Cov. C Pers. Prop. (Fire & E.C.)		\$ _____		Sec. III Schedule			
Boatowners - Sect. I		\$ _____		Sec. IV Outbldgs.			
Other		\$ _____		Other			
Deductible		\$ _____		Deductible Sec. I		Deductible-Bldg. \$ 5,000	
				Deductible Sec. III		Deductible-Bus. Pers. Prop. \$ _____	
				Deductible Sec. IV		Deductible \$ _____	

REMARKS (Including Special Conditions/Endorsements)

GUARANTEED REPLACEMENT COVERAGE, "ALL IN", NO EXCLUSIONS FOR IMPROVEMENTS & BETTERMENTS, SPECIAL FORM, BLANKET COVERAGE, \$2,000,000 PER OCCURRENCE/\$4,000,000 AGGREGATE LIABILITY, \$1,000,000 DIRECTORS & OFFICERS LIABILITY, \$250,000 CRIME & FIDELITY (PROPERTY MANAGEMENT COMPANY IS NAMED AS ADDITIONAL INSURED), \$300,000 SEWER BACK-UP PER BUILDING, INCLUDES LAWORDINANCE COVERAGE, SEVERABILITY OF INTEREST, & INFLATION GUARD.

EFFECTIVE DATE/RENEWAL OF COVERAGE/CANCELLATION

EFFECTIVE DATE - Date additional interest is added.

RENEWAL OF COVERAGE / CANCELLATION - This policy may be continued for successive policy periods by payment of the required premium on or before the effective date of each renewal period. If this policy is terminated, the company will give the additional interest identified below written notice. The delivery of this notice shall be subject to the laws of the state where this policy is issued. We will provide the insurance described in this policy in return for your premium payment and compliance with policy provisions.

*The Expiration Date is changed to read "UNTIL CANCELLED".

ADDITIONAL INTEREST NAME AND ADDRESS**NATURE OF INTEREST**

LOAN NUMBER

☐ Mortgagee☐ Loss Payee☐ _____

DATE ISSUED

AUTHORIZED REPRESENTATIVE

TO AGENT: It is very important that you mail a copy to American Family on the day issued, along with the application.