

Two Rivers Homeowners Association

NOTICE IS HEREBY GIVEN that a meeting of the Directors of the Executive Board of Two Rivers Homeowners Association will be held at the Two Rivers Community Center, Dotsero Colorado on Wednesday, March 6, 2024, beginning at approximately 6:00 P.M.

AGENDA

1. Call to Order
2. Declaration of Quorum
3. Consideration of Agenda
4. Election of Officers
5. Board Vacancies
6. Consideration of Minutes
 - a. October 26, 2023 Board Meeting (attachment)
7. New Business
 - a. Operations Manager Report (attachment)
 - b. Other Business
8. Action Items
 - a. Ratification of November and December 2023 Payables (attachment)
 - b. Approval of January and February 2024 Payables (attachment)
 - c. 2024 Fresh Lawns Landscaping Bid (attachment)
 - d. Federal Corporate Transparency Act - Beneficial Ownership Interest (attachment)
 - e. Other
9. Board Member Discussion Items
 - a. Short Term Rentals Policy (attachment)
 - b. Other
10. Financial Matters
 - a. December 31, 2023 Financial Statements (attachment)
 - b. February 29, 2024 Financial Statements (attachment)
 - c. Accounts Receivable and Collections (separate attachment)
 - d. TRMD 2023 Reimbursement (attachment)
 - e. Other
11. Adjournment

DISTRIBUTION

Board of Directors

Chris Delsordo	Term expires 2026
Thomas Behrens	Term expires 2025
Nancy Andresen	Term expires 2025
Vacant	Term expires 2026
Vacant	Term expires 2027

Other

Ken Marchetti, CPA, Association Manager
Craig Plizga, Community Operations Manager
Magdalena Gembal, Account Manager

RECORD OF PROCEEDINGS

MINUTES OF THE BOARD OF DIRECTORS MEETING TWO RIVERS HOMEOWNERS ASSOCIATION, INC. OCTOBER 26, 2023

A meeting of the Board of Directors of the Two Rivers Homeowners Association, Inc. was duly called and noticed at the Two Rivers Community Center, 80 Lake Shore Dr., Gypsum, CO 81637 and via an online Zoom meeting.

ATTENDANCE **The following directors were present and acting:**

- Esgar Acosta
- Chris Delsordo
- Nancy Andresen

Absent and excused:

- Tom Behrens

Also in attendance were:

- Ken Marchetti, Marchetti & Weaver
- Magdalena Gembal, Recording Secretary for the meeting (Zoom)
- Craig Plizga, Community Operations Manager

Call to Order The meeting of the Executive Board of the Two Rivers Homeowners Association was called to order on October 26, 2023 at 6:09 p.m., noting a quorum was present.

Consideration of the Agenda There were no changes to the agenda.

Minutes The Board reviewed the March 9, 2023 minutes included in the packet, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the March 9, 2023 Minutes of the Board of Directors.

Operations Manager Report Craig Plizga presented his Operations Manager Report:

- Sprinkler blowout is in progress, marking completed houses with green tape.
- Fresh Mountain Lawns replaced mulch along Buffalo Blvd and the entrance.
- Double M Asphalt performed crack sealing in the neighborhood and seal coated Buffalo Blvd, Kokanee Lane, and the community center parking lot, planning to seal coat the loops next year.

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting October 26, 2023

- Parking spots at the community center were repainted after seal coating.
- Rocky Mountain Custom Landscaping was selected for snow removal.
- The pool closed in the second week of September, with an overall decent season. It has been winterized, including the pumps, filters, and boilers.
- Summer activities, like the seed-to-feed class and church activities, went well.
- Mira's monthly art class continues with around 10 attendees each time. Mira's bus and art class continue, focusing on seasonal events. A ballet class and food bank continue to operate. Talks with the Gypsum library for a story time class are ongoing.
- Trash week faced challenges with roll-off availability.
- Covenant enforcement has been slower than expected. Around 20 violations were issued for the worst yards. Some yards lack grass but don't have parking violations. About half of those who received warnings made improvements, while two have done nothing but promised to. These will be a greater focus for next summer.

Review of DRB Process

Ms. Gembal highlighted the ongoing challenges within the DRB, citing the absence of clear guidelines and communication delays, and suggested considering outsourcing. Director Acosta acknowledged the historical difficulties in this process and traced the DRB's evolution from handling fence and home paint requests to addressing parking and driveways. He also emphasized the parking limitations, allowing only three parking spots. Enforcement has become problematic, with many individuals making upgrades without board approval. To address these issues, new guidelines may be needed for the potential outsourcing of the DRB process.

Consider Updating HOA Policies

Mr. Marchetti highlighted the necessity of implementing new HOA policies in accordance with the recent legislation, HB22-1137. To initiate this process, Marchetti and Weaver will contact Altitude Community Law to commence the proposal's drafting for subsequent review and approval. After discussion and by motion duly made and seconded, it was unanimously

RESOLVED to proceed with updating the HOA policies in accordance with the requirements of HB 22-1137 with a maximum cost of \$2,000 through a law firm recommended by Marchetti and Weaver.

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting October 26, 2023

Other

It was announced that on November 16th, a visit from Mira has been scheduled within the community to facilitate sign-ups for OmniSalud, providing affordable health insurance plans for undocumented Coloradans.

Board Member Discussion

Conversations centered around resolving the issue with the lights, with the acknowledgment that this falls under the jurisdiction of the Metro District, and suitable fixtures are hard to find.

Director Andresen inquired about locating and potentially altering the drainage behind her residence, and Mr. Plizga will explore this matter.

Additionally, Director Andresen raised the possibility of installing Christmas lights, but the board opposed this idea due to associated costs.

There was mention of the repair of PO Boxes, but no one has been found to provide covers for them.

Director Andresen also inquired about the feasibility of installing bear-proof trash cans. Director Acosta pointed out that the HOA's declaration and bylaws prohibit the placement of trash cans outside enclosed areas.

Account Payable

The Board reviewed the March 2023 through October 2023 accounts payable lists and by motion duly made and seconded it was unanimously

RESOLVED to ratify the March 2023 through October 2023 accounts payable lists as presented.

Annual Member Meeting

The date for the annual member meeting has been established as Wednesday, December 6th, 2023, at 6 pm at the Community Center.

Financial Statements

Mr. Marchetti presented the financial statements as of September 30, 2023, highlighting the consistency of income revenues and of larger expenditures.

2024 Budget Discussion

Mr. Marchetti introduced the initial 2024 budget, suggesting a \$5 increase in the monthly assessment to \$80. He also mentioned the reimbursement for the Two Rivers Metropolitan District for shared costs, which included Mr.

RECORD OF PROCEEDINGS

Two Rivers Homeowners Association Board of Directors Meeting October 26, 2023

Plizga's salary and benefits. Additionally, discussions revolved around the planned purchase of the community park by the Metro District.

Director Acosta expressed concerns about raising assessments, considering the recent increase in property taxes and its potential impact on owners. However, it was agreed that this issue should be revisited in the future, primarily due to inflation considerations. By motion duly made and seconded it was unanimously

RESOLVED to approve the 2024 budget without raising the monthly assessments.

Adjournment

There being no further matters for discussion, the meeting was adjourned by Director Acosta at 7:36 p.m.

Respectfully submitted,

Magdalena Gembal
Recording Secretary for the Meeting

Two Rivers HOA Managers Report March 2024

- Locker room walls and gym walls were painted by Prima painting.
- I am in the process of passing out parking violations(yard parking).
- The focus this summer is yard aesthetics. After I take care of the parking I will focus on the yards that need to be watered or work towards some sort of zero-scape plan.
- A lot of new gym memberships this year, I have started to keep my door closed due to the daily traffic at the gym. Some days it is occupied all day.
- Like most springs the room rentals have been crazy. Every Saturday until June is now reserved or I am waiting on a check.
- Rocky Mountain Custom Landscape will be out here this spring and summer re-establishing the irrigation line that runs/ran along both sides of Buffalo Blvd.
 - This would allow us to add new trees and irrigation to the sections along buffalo that leads to the easements.
 - There is hope that we can connect kokanee lake(western most) to irrigation line, allowing us to water with the lake water instead of using the well water.
- We are looking into replacing the street lights this year. The hope is that we get a little bit better light coverage, lower energy but most of all safety. This is where the lights become expensive, the ability to sway in high winds while not falling gets pricey.
- Mira Bus still comes every 2nd Thursday of the month, Eagle Market comes every Thursday. The local girl scout group is using the community center one Sunday of each month. The first ballet class of this spring was today.
- We are adding four more tables and about 20 new chairs, that gives us furniture for both upstairs and downstairs events this summer. Suggestions for tables?
- The plan for buffalo park is now to put up hedges around the lift station and the parking spots. Any other suggestions for the park?
- The non-resident fishing of the lakes this winter was awful.
- Pool start up. Usually I start up the pool memorial weekend. This year I have two conflicts. The large ice rink tradeshow is May 21st to the 24th in Milwaukee and I have a college reunion memorial day weekend in Seattle.

Two Rivers HOA
Accounts Payable - November 2023

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>American Conservation & Billing</i>	992.50	<i>HOA Billing - November</i>
<i>Marchetti & Weaver</i>	1,155.00	<i>Accounting and Admin - August</i>
<i>Payables to be Approved at Meeting:</i>	<u>2,147.50</u>	

Additional payments are in bold print
Payments to be ratified are in italic print

Two Rivers HOA
Accounts Payable - December 2023

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
<i>Altitude Community Law</i>	495.00	<i>HB22-1137 Policies</i>
<i>American Conservation & Billing</i>	1,212.00	<i>HOA Billing - December</i>
<i>Marchetti & Weaver</i>	1,865.15	<i>Accounting and Admin - September</i>
<i>Marchetti & Weaver</i>	3,709.17	<i>Accounting and Admin - October</i>
<i>Two Rivers Metro District</i>	3,937.50	<i>2023 Lawn Fertilization - Weed Control - Reimbursement</i>
Payables to be Approved at Meeting:	<u>10,723.82</u>	

Additional payments are in bold print
Payments to be ratified are in italic print

Two Rivers HOA
 Accounts Payable - January 2024

<u>Vendor</u>	<u>Amount</u>	<u>Description</u>
American Conservation & Billing	1,212.00	HOA Billing - January
American Conservation & Billing	1,224.10	HOA Billing - February
Marchetti & Weaver	4,371.33	Accounting and Admin - November
Marchetti & Weaver	2,636.04	Accounting and Admin - December
Two Rivers Metro District	98,962.83	2023 Cost Reimbursement
Payables to be Approved at Meeting:	<u>108,406.30</u>	

Additional payments are in bold print
 Payments to be ratified are in italic print



PO Box 51356
 Colo Spgs, CO 80949

Invoice Number:16184

Invoice Date:Dec 20, 2023

877-410-0167 x 1985 Voice
 719-599-4057 FAX

Sold To:

Ship To:

Two Rivers Village HOA

Customer ID	Purchase Order	Payment Terms	Sales Rep	Page
TRVHOA		Net 30 Days		1

Quantity	Item	Description	Unit Price	Extension
258.00		Billing for 1/01 - 2/01/ 2024	3.75	967.50
14.00		Late Letters	1.75	24.50
1.00		Title Request	25.00	25.00
13.00		Certified Letter	15.00	195.00

	Sales Tax	
	Total Invoice Amount	\$1,212.00
Check No:	Amount Received With Invoice	0.00
	Total	\$1,212.00



PO Box 51356
 Colo Spgs, CO 80949

Invoice Number:16300

Invoice Date:Jan 20, 2024

877-410-0167 x 1985 Voice
 719-599-4057 FAX

Sold To:

Ship To:

Two Rivers Village HOA

Customer ID	Purchase Order	Payment Terms	Sales Rep	Page
TRVHOA		Net 30 Days		1

Quantity	Item	Description	Unit Price	Extension
258.00		Billing for 2/01 - 3/01/ 2024	3.95	1,019.10
9.00		Late Letters	5.00	45.00
8.00		Title Request		
		Certified Letter	20.00	160.00

	Sales Tax	
	Total Invoice Amount	\$1,224.10
Check No:	Amount Received With Invoice	0.00
	Total	\$1,224.10

Marchetti & Weaver, LLC

28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Two Rivers Homeowners Association
28 Second Street
Suite 213
Edwards, CO 81632

Invoice No. 22587
Date 11/30/2023
Client No. TRHOA

SERVICE	STAFF	HOURS	RATE	AMOUNT
Accounting Services				
11/01/2023	Bank reconciliation			
11/02/2023	Prepare documents for law firm for HB22-1137 update			
11/09/2023	Record AR and review active payment plans			
11/09/2023	Process vendor invoices and prepare AP list for approval			
11/20/2023	Chat with customer rep. for not being able to Bill Pay through the online portal			
11/21/2023	Process check for bank deposit. Record deposit.			
	Gembal	1.75	\$139.00	\$ 243.25
Administrative Services				
11/01/2023	Work on annual member meeting items . Create mailing labels.			
11/01/2023	Fill out documentation for HB22-1137 implementation			
11/01/2023	Reply, file emails			
11/01/2023	Review 2022 annual meeting minutes.			
11/01/2023	Assist Magdalena with annual meeting packet preparation.			
11/01/2023	Altitude Law engagement to prepare 1137 policies			
11/02/2023	Printing and mailing board packet for annual member meeting			
11/03/2023	Continue and finish mailing annual member packets to owners. Post office travel time to drop all letters.			

SERVICE	STAFF	HOURS	RATE	AMOUNT
11/03/2023				Phone conversation with Alpine bank for password reset
11/06/2023				Reply, file emails.
11/06/2023				Research DORA license renewal and contact state for more information
11/06/2023				Assist Magdalena with DORA renewal
11/07/2023				Update website with annual member information
11/07/2023				Email follow up with state for DORA renewal
11/08/2023				Reply, file emails
11/08/2023				HB 22-1137 policies
11/09/2023				update GoDaddy account payment info
11/10/2023				Reply, file emails
11/13/2023				Work on annual reporting with Magdalena.
11/13/2023				Work with Magdalena to file Periodic report.
11/13/2023				File periodic report with CO Secretary of State. Review annual disclosure items
11/15/2023				Review Declarations and Bylaws with Ken, Magdalena
11/15/2023				Reply, file emails
11/15/2023				Annual meeting prep re potential amendment of bylaws
11/16/2023				Reply, file emails
11/20/2023				Finalize board packet for annual member meeting, send to board
11/20/2023				Upload annual member board packet to website
11/20/2023				Finalize DORA renewal
11/27/2023				Send email to owners regarding annual member meeting packet for undeliverable mail return
11/28/2023				Call with Craig to discuss fertilization services , HOA annual meeting
11/30/2023				Review declaration and policies for short term rentals.

SERVICE	STAFF	HOURS	RATE	AMOUNT
11/30/2023	Reply, file emails			
11/30/2023	Review 11/28 minutes.			
	Marchetti	1.20	\$257.00	
	Gembal	16.25	\$139.00	
	McCauley	2.00	\$139.00	
				2,845.15
Operations Support Services				
11/15/2023	Review of Declaration and Bylaws about owner's request for allowing fowl			
	Gembal	0.50	\$139.00	
				<u>69.50</u>
			Total For Services	3,157.90
11/27/2023	Other Expenses 11/14 Co Sec State Fee		\$ 10.00	
11/27/2023	Other Expenses 11/18 Go Daddy		527.76	
11/27/2023	Other Expenses 11/20 Egov.com		43.00	
11/29/2023	Postage		166.32	
11/29/2023	Copies		<u>466.35</u>	
			Total For Expenses	<u>1,213.43</u>
			Current Amount Due	<u>\$ 4,371.33</u>

Marchetti & Weaver, LLC

28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Two Rivers Homeowners Association
28 Second Street
Suite 213
Edwards, CO 81632

Invoice No. 22716
Date 12/31/2023
Client No. TRHOA

SERVICE	STAFF	HOURS	RATE	AMOUNT
Accounting Services				
12/01/2023				
12/01/2023				
12/01/2023				
12/07/2023				
12/07/2023				
12/13/2023				
12/15/2023				
12/19/2023				
12/20/2023				
12/26/2023				
12/26/2023				
	Gembal	4.25	\$139.00	\$ 590.75
Administrative Services				
12/01/2023				
12/06/2023				
12/06/2023				

SERVICE	STAFF	HOURS	RATE	AMOUNT
12/06/2023	Reply, file emails			
12/06/2023	Annual member meeting			
12/07/2023	Review annual meeting minutes.			
12/07/2023	Emial Altitude Law about discrepancies			
12/07/2023	Compose annual member minutes draft			
12/07/2023	Upload 2022 and 2023 draft minutes			
12/11/2023	Scan annual member expense receipts and attendance sheets and file			
12/14/2023	Send email about collection policy update			
12/15/2023	Bi-weekly call with Craig to discuss various matters.			
12/15/2023	Upload and HB22-1137 policies for signature in docuSing			
12/19/2023	Send email about late dues			
12/20/2023	Upload new policies to websites			
12/20/2023	Communication with alpine Bank for Bill Pay troubleshooting			
12/26/2023	Send, reply, file emails			
	Marchetti	1.50	\$257.00	
	Gembal	9.25	\$139.00	
	McCauley	0.25	\$139.00	
				1,706.00
Operations Support Services				
12/01/2023	Review Covenant Enforcement Policy.			
12/06/2023	Revieww current policies and HB22-1137 new documentation			
12/07/2023	Final review of HB22-1137 new policies			
12/15/2023	Review collection policies and declaration and discuss course of action			
	Gembal	2.00	\$139.00	
				<u>278.00</u>
			Total For Services	2,574.75

<u>SERVICE</u>	<u>STAFF</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
12/26/2023	Copies		\$ 3.90	
12/27/2023	Other Expenses 12/6 City Market		14.64	
12/27/2023	Other Expenses 12/6 Costco		<u>42.75</u>	
			Total For Expenses	<u>61.29</u>
			Current Amount Due	<u>\$ 2,636.04</u>

Two Rivers Metro District and HOA
 Cost Sharing Agreement Dated January 1, 2020
 Exhibit A
 Scope of Services and Functions

	2022 Budget	2022 Actual	2023 Budget	2023 Actual	2024 Prelim Budget
Operations and Overhead					
Office Expense	2,958	1,838	\$ 3,194	\$ 1,599	3,291
Salaries and Wages-Operations Manager	71,103	68,493	76,791	75,009	79,863
Covenant Enforcement Independent Contractor	0	0	9,600	1,892	9,984
Payroll Taxes & Expenses	1,335	1,279	1,389	1,440	1,443
Employer Health Insurance	7,288	7,626	7,689	7,664	8,150
Employer 401A Match	4,408	4,566	5,356	4,935	5,570
Employer 457 Match	2,844	3,297	3,072	2,871	3,195
Auto Mileage Reimbursable Expense	1,200	1,284	1,296	1,467	1,335
Telephone	1,999	2,139	2,159	2,663	2,224
Utilities-Community Center Trash	800	832	864	3,494	2,835
Utilities-Gas-Pool	2,500	2,974	2,700	3,308	2,835
Utilities-Community Center	8,712	11,051	9,409	9,978	9,879
Community Center Supplies	2,400	2,426	2,592	3,149	2,722
Cleaning of site and facility	4,800	5,070	5,184	5,190	5,443
Community Center Maint & Repair	8,800	8,258	9,504	4,564	9,979
Fire Alarm Monitoring	636	549	687	1,217	840
Mosquito Abatement	900	900	972	0	1,021
Pool Ops, Maint & Supplies	6,000	6,035	6,480	6,863	6,804
Community Grounds R&M	5,200	12,229	5,616	10,845	5,897
Community Park Lease (Purch (\$95k) or Extend in 202	6,611	6,611	7,267	7,267	0
Mulch				29,420	
Total	\$ 140,495	\$ 147,457	\$ 161,821	\$ 184,832	\$ 163,310
TRHOA 50% Share Per Agreement	\$ 70,247	\$ 73,729	\$ 80,911	\$ 92,416	\$ 81,655
Additional Items					
Community Center Improvements	5,000	10,594	5,000	13,094	5,000
Community Center Painting	10,000	0			
Community Center Carpet	8,000	0			
Locker Room Floor	12,500	0			
Entrance/Buffalo Blvd Trees	25,000	17,600			
Pool Improvements (Pool Shade 2021 & 2022)	10,000	9,098			
Mail Boxes			50,000		
Community Park Purchase					95,000
Total	\$ 70,500	\$ 37,292	\$ 55,000	\$ 13,094	\$ 100,000
TRHOA 50% Share	\$ 35,250	\$ 18,646	\$ 27,500	\$ 6,547	\$ 50,000
TRHOA 50% Share Total		\$ 92,375		\$ 98,963	



PO Box 51356
 Colo Spgs, CO 80949

Invoice Number:16416

Invoice Date:Feb 20, 2024

877-410-0167 x 1985 Voice
 719-599-4057 FAX

Sold To:

Ship To:

Two Rivers Village HOA

Customer ID	Purchase Order	Payment Terms	Sales Rep	Page
TRVHOA		Net 30 Days		1

Quantity	Item	Description	Unit Price	Extension
258.00		Billing for 3/01 - 4/01/ 2024	3.95	1,019.10
1.00		Late Letters		
		Title Request	25.00	25.00
10.00		Certified Letter	20.00	200.00

	Sales Tax	
	Total Invoice Amount	\$1,244.10
Check No:	Amount Received With Invoice	0.00
	Total	\$1,244.10

TRHOA 2023 Weed and Fertilization

In 2023, the Rutsu account for Two Rivers HOA was integrated with the account for Two Rivers Metro District. Consequently, services rendered for the HOA were invoiced to the Metro District, which assumed payment. Following discussions with Rutsu, it was established that portions of invoices #312581, #315439, and #317546 corresponded to TRHOA. Each invoice amounted to \$6,124.50, with the HOA portion, as per Rutsu, totaling \$3,937.50. The overall reimbursement stands at \$11,812.50.

As of 01/08/24, \$3,937.50 has been already reimbursed, leaving a balance of \$7,875.00 outstanding.

Magdalena Gembal

From: Rutsu Office <office.rutsu@gmail.com>
Sent: Monday, December 11, 2023 12:36 PM
To: Magdalena Gembal
Cc: trmdoperations
Subject: Re: internal billing issues at two rivers
Attachments: ~WRD3922.jpg

[EXTERNAL EMAIL**]**

Here are the invoices related to the lawns

312581
315439

317546

Let me know if you need anything else
Thank you
Amy

On Wed, Dec 6, 2023 at 10:56 AM Magdalena Gembal <Magdalena@mwcpaa.com> wrote:

Thank you for your help, Amy!

And to provide more clarification, could you specify if these amounts are associated with particular invoices? This information would be useful for maintaining a clear paper trail for reimbursement.

Thank you,

Magdalena

From: Rutsu Office <office.rutsu@gmail.com>
Sent: Monday, December 4, 2023 4:59 PM
To: trmdoperations <trmdoperations@gmail.com>; Magdalena Gembal <Magdalena@mwcpaa.com>
Subject: Re: internal billing issues at two rivers

[EXTERNAL EMAIL**]**

\$2187 is for the Metro district (common areas) and \$3937.50 is for the front yards

Hope that helps. Let me know what else you might need.

Thank you

Amy

On Fri, Dec 1, 2023 at 1:18 PM trmdoperations <trmdoperations@gmail.com> wrote:

Yes if we could the neighborhood yards weed and feed separated from the common grounds weed and feed.

Thanks you are awesome.

Craig

Two Rivers Village

----- Original message -----

From: Rutsu Office <office.rutsu@gmail.com>

Date: 12/1/23 1:08 PM (GMT-07:00)

To: trmdoperations@gmail.com, Magdalena Gembal <Magdalena@mwcpaa.com>

Subject: Re: internal billing issues at two rivers

Hi Craig,

I think this is the breakdown, let me know what else you might need. Happy to do separate for metro and hoa next season.

Round 1 included the easements for \$2000 and round 2 for \$1110

Do you need the breakdown of the yards too?

Thank you!

Amy

On Fri, Dec 1, 2023 at 12:01 PM <trmdoperations@gmail.com> wrote:

Hello Amy,

So we have kind of an issue. Last year Kendra merging the two accounts has created a huge financial head ache for Magdalena.

Magdalena is trying to get our books right, but we have nothing to bill to the hoa. I was hoping maybe Matt could give us an idea of the amount(%) of time he spent on certain projects based on the locale.

For instance my notes say he did the weed and feed around July 25th, I believe that was for both the houses of the hoa and the common grounds of the metro district. Could he provide a % amount of time spent on spraying the houses vs the % amount of time to spray the common grounds?

And I see on the invoice 312616 notes that rounds 1 and 3 include the easements, could he provide the % of time he spent on those easements vs the native spraying of the common grounds?

I know this is abnormal, and I do believe we are set up so this will not happen again. I know Magdalena knows the importance of keeping the two accounts separate as we move forward. And I think if we just treat the neighborhood(houses and easements) as one account and the common grounds as the other account it should keep the billing easy also.

Let me know if this is something Matt feels comfortable providing.

Thanks for all your help, I do appreciate it.

Craig

Two Rivers Metro District

80 Lake Shore Dr

Dotsero, CO 81637

970-829-1667

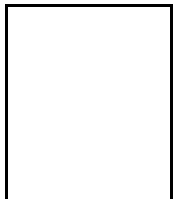
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Thank you,

The Rutsu Office

Home of Preventive Tree Spraying, Vail Turf Masters and Prima Plant Services

[\(970\) 926-8873](tel:(970)926-8873)



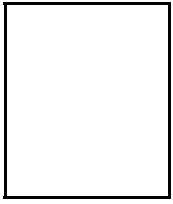
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Thank you,

The Rutsu Office

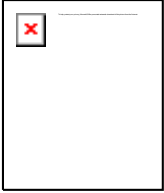
Home of Preventive Tree Spraying, Vail Turf Masters and Prima Plant Services

[\(970\) 926-8873](tel:(970)926-8873)



--

Thank you,
The Rutsu Office
Home of Preventive Tree Spraying, Vail Turf Masters and Prima Plant Services
[\(970\) 926-8873](tel:9709268873)



Service Address
Two Rivers Metro
Attn Magdalena Gembal
80 Lakeshore Dr
Gypsum, CO 81637



Cust # 52398
CELL PH: (970) 829-1667
OTHER: CRAIG
 (970) 926-6060 E
PRINTED: 10/17/2023 MS1

RTE / DAY CD: 102 / 1
SCHEDULED: 9/13/2023 8:09 AM
SIZE: 500.00
SINCE DATE: 6/12/2015
APPT: 9/13/2023 8:09 AM

SEQ #: 0
MHRS: 0:15

Ray Porras

*** Invoice printed manually, Normal selection restrictions were bypassed ***

Directions		Scheduled Programs		Today's Services		Sold By		Price		Customer and Service Notes	
DONT DO 23 Rainbow, 50 Rainbow, 124 Rainbow, 134 Rainbow, 118 Bro		VLP->SSSN VNW->SSS VWS->SSSS		V03 Lawn Fertilizatio		KK		6,124.50		<p style="text-align: center;">Call Ahead: Make personal call ahead</p> <p>Call Craig to tell when scheduled, Matt normally helps with this too Magdalena Gembal for accounting extension 107 Treatment is for all the turf in the soccer field/basket ball court area...also includes the turf around the club house and picnic area s.e. of big field by pond Make sure you get BEHIND the clubhouse thoroughly, this spot gets missed DONT DO AREA AROUND 134 Rainbow</p> <p style="text-align: center; font-size: 2em; opacity: 0.5;">Billing Copy</p> <p>Driver Initials _____</p>	
Map	GYPSUM	Scheduled Specials		Total \$	After Adj.	Tax	Net \$				
Flag Cds	Two Rivers	640.00 Speedzone		\$6,124.50	\$6,124.50	\$0.00	\$6,124.50				
Date	CD	ID	Amount	Products	Conditions	Notes					
8/31/2022	T	V03	RP1	2,077.65	Speedzone						
9/19/2022	T	VW3	AR1	135.38	Ranger Pro, 4 LB A						
5/10/2023	T	V01	RP4	6,124.50	Speedzone						
5/10/2023	T	VW1	MS1	142.50	4 LB AMINE, LI 700,						
5/10/2023	T	VN1	MS1	3,249.50	Amine, Milestone						
6/26/2023	T	VW2	RP4	142.50	LI 700, 4 LB AMINE,						
6/26/2023	T	VN2	RP4	1,110.00	Amine, Milestone						
7/24/2023	T	V02	RP4	6,124.50	LI 700, Speedzone						
8/10/2023	T	VW3	AR1	142.50	LI 700, 4 LB AMINE,						
8/10/2023	T	VN3	AR1	1,249.50							
9/6/2023	T	VW4	AR1	142.50	LI 700, 4 LB AMINE,						
9/13/2023	T	V03	RP4	6,124.50	Speedzone						



Rutsu
 (970) 926-8873
lawngateway.com/preventivetreecare

Customer # 52398
 Invoice # 317546
 Magdalena@mwcpaa.com;tr

Service Address
 Two Rivers Metro
 Attn Magdalena Gembal
 80 Lakeshore Dr
 Gypsum, CO 81637

Fertilization/Weed Control \$6,124.50

Today we treated your lawn with a specially formulated liquid fertilizer containing slow release nitrogen, iron, root builders, and broadleaf weed control.
 "PLEASE STAY OFF LAWN UNTIL APPLICATION DRIES"



\$50.00 REWARD
 For every friend you refer that signs up for one our "Lawn Care Programs"
 We will reward you with a \$50.00 check. Thank you for your Referral.

9/13/2023

Today's Invoice Charge 6,124.50

Invoice Total 6,124.50

Please Remit \$6,124.50

Treatment is for all the turf in the soccer field/basket ball court area...also includes 640.00 oz/1000 sq. ft Speedzone

Payment is due at time of service. Please pay promptly to keep services on a timely schedule.

Commercial Applicators are licensed by Colorado Department of Agriculture.

Rutsu
 PO BOX 6268
 EAGLE, CO 81631



Charge My: AMERICAN EXPRESS VISA DISCOVER MasterCard Exp: __/__/__
 Card #: _____
 Signature: _____ Security Code: _____

Billing Address
 Marchetti & Weaver
 Two Rivers Metro
 28 Second St
 Suite #213
 Edwards, CO 81632

Your balance is over 120 days old. REMIT TODAY TO AVOID COLLECTIONS.

Today's Invoice Charge 6,124.50

Invoice Total 6,124.50

Rutsu
 PO BOX 6268
 EAGLE, CO 81631

Please Remit \$6,124.50

Customer # 52398
 Invoice # 317546



On a scale of 0 (not likely) to 10 (very likely), how likely are you to recommend us to a friend/neighbor? _____

Service Address
Two Rivers Metro
Attn Magdalena Gembal
80 Lakeshore Dr
Gypsum, CO 81637



Cust # 52398
CELL PH: (970) 829-1667
OTHER: CRAIG
 (970) 926-6060 E
PRINTED: 8/30/2023 MS1

RTE / DAY CD: 102 / 1
SCHEDULED: 7/24/2023 8:09 AM
SIZE: 500.00
SINCE DATE: 6/12/2015
APPT: 7/24/2023 8:09 AM

SEQ #: 10
MHRS: 0:15

Ray Porras

*** Invoice printed manually, Normal selection restrictions were bypassed ***

Directions		Scheduled Programs		Today's Services		Sold By		Price		Customer and Service Notes	
DONT DO 23 Rainbow, 50 Rainbow, 124 Rainbow, 134 Rainbow, 118 Bro		VLP->SSYN VNW->SSS VWS->SSSY		V02 Summer Lawn Ferti		KK		6,124.50		<p style="color: red; text-align: center;">Call Ahead: Make personal call ahead</p> <p>Call Craig to tell when scheduled, Matt normally helps with this too Magdalena Gembal for accounting extension 107 Treatment is for all the turf in the soccer field/basket ball court area...also includes the turf around the club house and picnic area s.e. of big field by pond Make sure you get BEHIND the clubhouse thoroughly, this spot gets missed DONT DO AREA AROUND 134 Rainbow</p> <p style="font-size: 2em; opacity: 0.5; text-align: center;">Billing Copy Reprin</p> <p>Driver Initials _____</p>	
Map	GYSUM	Scheduled Specials		Total \$	After Adj.	Tax	Net \$				
Flag Cds	Two Rivers	200.00 LI 700,700.00 Speedzone		\$6,124.50	\$6,124.50	\$0.00	\$6,124.50				
Date	CD	ID	Amount	Products	Conditions	Notes					
8/4/2022	T	VW2	AR1	135.38	Ranger Pro, 4 LB A						
8/31/2022	T	VN3	MS1	1,187.03							
8/31/2022	T	V03	RP1	2,077.65	Speedzone						
9/19/2022	T	VW3	AR1	135.38	Ranger Pro, 4 LB A						
5/10/2023	T	V01	RP4	6,124.50	Speedzone						
5/10/2023	T	VW1	MS1	142.50	4 LB AMINE, LI 700,						
5/10/2023	T	VN1	MS1	3,249.50	Amine, Milestone						
6/26/2023	T	VW2	RP4	142.50	LI 700, 4 LB AMINE,						
6/26/2023	T	VN2	RP4	1,110.00	Amine, Milestone						
7/24/2023	T	V02	RP4	6,124.50	LI 700, Speedzone						
8/10/2023	T	VW3	AR1	142.50	LI 700, 4 LB AMINE,						
8/10/2023	T	VN3	AR1	1,249.50							



Rutsu
 (970) 926-8873
lawngateway.com/preventivetreecare

Customer # 52398
 Invoice # 315439
 Magdalena@mwcpaa.com;tr

Service Address
 Two Rivers Metro
 Attn Magdalena Gembal
 80 Lakeshore Dr
 Gypsum, CO 81637

Fertilization/Weed Control \$6,124.50

A specially formulated summer blend rich in slow release nitrogen and iron for controlled growth.
 Micronutrients for root development. Broadleaf weed control.



\$50.00 REWARD
 For every friend you refer that signs up for one our "Lawn Care Programs"
 We will reward you with a \$50.00 check. Thank you for your Referral.

7/24/2023

Today's Invoice Charge 6,124.50

Invoice Total 6,124.50

Please Remit \$6,124.50

Treatment is for all the turf in the soccer field/basket ball court area...also includes 200.00 Oz LI 700,700.00 oz/1000 sq. ft Speedzone

Payment is due at time of service. Please pay promptly to keep services on a timely schedule.

Commercial Applicators are licensed by Colorado Department of Agriculture.

Rutsu
 PO BOX 6268
 EAGLE, CO 81631



Charge My: AMERICAN EXPRESS VISA DISCOVER MasterCard Exp: __/__/____
 Card #: _____
 Signature: _____ Security Code: _____

Billing Address
 Marchetti & Weaver
 Two Rivers Metro
 28 Second St
 Suite #213
 Edwards, CO 81632

Your balance is over 90 days old. REMIT TODAY TO AVOID COLLECTIONS.

Today's Invoice Charge 6,124.50

Invoice Total 6,124.50

Rutsu
 PO BOX 6268
 EAGLE, CO 81631

Please Remit \$6,124.50

Customer # 52398
 Invoice # 315439



On a scale of 0 (not likely) to 10 (very likely), how likely are you to recommend us to a friend/neighbor? _____

Service Address
Two Rivers Metro
Attn Magdalena Gembal
80 Lakeshore Dr
Gypsum, CO 81637



Cust # 52398
CELL PH: (970) 829-1667
OTHER: CRAIG
(970) 926-6060 E
PRINTED: 8/30/2023 MS1

RTE / DAY CD: 102 / 1
SCHEDULED: 5/10/2023 8:09 AM
SIZE: 500.00
SINCE DATE: 6/12/2015
APPT: 5/10/2023 8:09 AM

SEQ #: 10
MHRS: 0:15

Ray Porras

*** Invoice printed manually, Normal selection restrictions were bypassed ***

Directions		Scheduled Programs		Today's Services		Sold By		Price		Customer and Service Notes	
DONT DO 23 Rainbow, 50 Rainbow, 124 Rainbow, 134 Rainbow, 118 Bro		VLP->SSYN VNW->SSS VWS->SSSY		V01 Spring Lawn Ferti		KK		6,124.50		<p style="color: red; text-align: center;">Call Ahead: Make personal call ahead</p> <p>Confirmed: 5/4/2023</p> <p>Call Craig to tell when scheduled, Matt normally helps with this too Magdalena Gembal for accounting extension 107 Treatment is for all the turf in the soccer field/basket ball court area...also includes the turf around the club house and picnic area s.e. of big field by pond Make sure you get BEHIND the clubhouse thoroughly, this spot gets missed DONT DO AREA AROUND 134 Rainbow</p> <p style="text-align: center;">Driver Initials _____</p>	
Map	GYPSUM	Scheduled Specials		Total \$	After Adj.	Tax	Net \$				
Flag Cds	Two Rivers	640.00 Speedzone		\$6,124.50	\$6,124.50	\$0.00	\$6,124.50				
Date	CD	ID	Amount	Products	Conditions	Notes					
8/4/2022	T	VW2	AR1	135.38	Ranger Pro, 4 LB A						
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8/31/2022	T	V03	RP1	2,077.65	Speedzone						
9/19/2022	T	VW3	AR1	135.38	Ranger Pro, 4 LB A						
5/10/2023	T	V01	RP4	6,124.50	Speedzone						
5/10/2023	T	VW1	MS1	142.50	4 LB AMINE, LI 700,						
5/10/2023	T	VN1	MS1	3,249.50	Amine, Milestone						
6/26/2023	T	VW2	RP4	142.50	LI 700, 4 LB AMINE,						
6/26/2023	T	VN2	RP4	1,110.00	Amine, Milestone						
7/24/2023	T	V02	RP4	6,124.50	LI 700, Speedzone						
8/10/2023	T	VW3	AR1	142.50	LI 700, 4 LB AMINE,						
8/10/2023	T	VN3	AR1	1,249.50							



Rutsu
(970) 926-8873
lawngateway.com/preventivetreecare

Customer # 52398
 Invoice # 312581
 Magdalena@mwcpaa.com;tr

Service Address
 Two Rivers Metro
 Attn Magdalena Gembal
 80 Lakeshore Dr
 Gypsum, CO 81637

Fertilization/Weed Control \$6,124.50

The liquid lawn application we made today consists of a custom blend of starter fertilizers, iron, slow and quick release nitrogen, and broadleaf weed control. "PLEASE STAY OFF LAWN UNTIL APPLICATION DRIES."



\$50.00 REWARD
 For every friend you refer that signs up for one our "Lawn Care Programs"
 We will reward you with a \$50.00 check. Thank you for your Referral.

5/10/2023

Today's Invoice Charge 6,124.50

Invoice Total 6,124.50

Please Remit Remit None

Treatment is for all the turf in the soccer field/basket ball court area...also includes 640.00 oz/1000 sq. ft Speedzone

Payment is due at time of service. Please pay promptly to keep services on a timely schedule.

Commercial Applicators are licensed by Colorado Department of Agriculture.

Rutsu
 PO BOX 6268
 EAGLE, CO 81631



Charge My: AMERICAN EXPRESS VISA DISCOVER MasterCard Exp: __/__/____
 Card #: _____
 Signature: _____ Security Code: _____

Billing Address
 Marchetti & Weaver
 Two Rivers Metro
 28 Second St
 Suite #213
 Edwards, CO 81632

Your balance is over 90 days old. REMIT TODAY TO AVOID COLLECTIONS.

Today's Invoice Charge 6,124.50

Invoice Total 6,124.50

Rutsu
 PO BOX 6268
 EAGLE, CO 81631

Please Remit Remit None

Customer # 52398
 Invoice # 312581



On a scale of 0 (not likely) to 10 (very likely), how likely are you to recommend us to a friend/neighbor? _____

Marchetti & Weaver, LLC

28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Two Rivers Homeowners Association
28 Second Street
Suite 213
Edwards, CO 81632

Invoice No. 22879
Date 01/31/2024
Client No. TRHOA

SERVICE	STAFF	HOURS	RATE	AMOUNT
Accounting Services				
01/12/2024		Download and do bank recs.		
01/12/2024		Record AR and update tracking. Make 2024 tracking		
01/15/2024		Prepare 1099/1096 list for review		
01/15/2024		1099s NEC		
01/18/2024		Working on changing QB set-up for 1099's.		
01/19/2024		Review late and demand letters lists from Amcobi and process with approval. Update demand letter according to HB22-1137 new policies		
01/22/2024		Install Tax1099 application and sync with QB data. Review vendors, their W9s and email address. Prepare forms for review		
01/23/2024		Work on demand letters		
01/24/2024		Working on demand letters		
01/24/2024		Process Jan invoices and prepare AP list		
01/24/2024		Work on Dec prelim financials		
01/25/2024		Prepare certified letters, take them to post office. Create payment plan for owner		
01/25/2024		Process new vendor invoice, update AP list		
01/26/2024		Work on payment plans and update tracking		
01/29/2024		1099s		
01/29/2024		Work on payment plan schedules		

SERVICE	STAFF	HOURS	RATE	AMOUNT
01/30/2024	meet with ruben and recived payemnt for water and dues			
01/30/2024	Submit 1099s			
01/30/2024	Reply emails.			
01/30/2024	Process new vendor invoice, update AP list			
01/31/2024	Roll financials for 2024			
01/31/2024	Record HOA deposits for the month, update tracking and reconcilie			
	Marchetti	0.35	\$283.00	
	Curtis	0.25	\$150.00	
	Gembal	10.50	\$150.00	
	Nakata	0.50	\$146.00	
				\$ 1,784.55

Administrative Services

01/01/2024	Research AR and reply to email.
01/03/2024	Talk to Ken about collection policy and board meeting calendar.
01/03/2024	Reply to owners emails
01/03/2024	HB 22-1137 collections policy; 2024 Board meeting calendar; AP approver
01/04/2024	Send, reply, file emails
01/08/2024	Upload to website all final governing documents pursuant to HB22-1137
01/08/2024	Reply, file emails
01/10/2024	Create new meeting calendar and send out invites
01/12/2024	Bi-weekly call with Craig about covenant enforcement notice letters and 2024 landscape agreements
01/12/2024	Review notice letters and update them pursuant to new policies of Hb22-1137
01/19/2024	Send, reply emails
01/24/2024	Reply to emails
01/25/2024	Send, reply emails

SERVICE	STAFF	HOURS	RATE	AMOUNT
01/26/2024	Bi weekly call with Craig. Emails with owners.			
01/29/2024	Email with owners and to the Board. Meet with owner and check balance status			
01/29/2024	Scan certified letter stamps, and post office receipt			
01/31/2024	Call with owner regarding payment			
	Marchetti	0.35	\$283.00	
	Gembal	5.75	\$150.00	
				<u>961.55</u>
			Total For Services	2,746.10
01/23/2024	Other Expenses Tax1099		\$ 5.40	
01/23/2024	Other Expenses Usps		113.49	
01/24/2024	Copies		8.30	
01/28/2024	Bank and Mail Time Allocation		<u>41.00</u>	
			Total For Expenses	<u>168.19</u>
			Current Amount Due	<u>\$ 2,914.29</u>

FRESH MTN. Lawns & Irrigation

500 Homestead Dr.

Edwards CO, 81632

Alex D. Koran

(970) 390-5859 cell

Lawn Care Management Proposal

Property: Two Rivers HOA

Address:

City/State/Zip: Dotsero, CO 81637

Date: 2-1-2024

Fresh Mtn. Lawns & Irrigation has provided the following proposal for a Lawn Care Maintenance Program for the 2024 season. If you have any questions, please feel free to contact me at the number above.

SPRING CLEANUP:

Cost: Included in total amount

Spring cleanup preparation and duties to include: All leaves, pine needles, pine cones and miscellaneous debris will be collected and removed from property, aeration of lawn, proper sweeping and blowing of all driveways and sidewalks.

WEEKLY GROUNDS MAINTENANCE:

Cost \$3,235.00 weekly

Weekly lawn mowing and maintenance of entire property to start May 1st through September 30th. Weekly ground maintenance to include: Lawn mowing of entire property, edging and weed eating of all sidewalks and driveways, cleanup of pine needles, pine cones cleanup of sidewalks and driveways, weekly maintenance and up keep of irrigation system.

COMPLETE MAINTENANCE OF IRRIGATION SYSTEM:

1. IRRIGATION STARTUP AND AUDIT: Cost \$12.00 per zone

Irrigation startup consists of turning on the system and checking all heads, nozzles, and valves. An irrigation audit will be performed to make sure there is head to head coverage and the system is functioning to its full capabilities.

2. IRRIGATION BLOW OUT AND WINTERIZATION: Cost \$12.00 per zone

Winterization will consist of blowing out the system with an air compressor to make sure no water is left in the lines that could cause breaks in the line for the next season. Any repairs that need to be made to heads, nozzles, and valves will be done to prepare the system for the upcoming spring season.

3. IRRIGATION REPAIR: Cost \$45.00 per hour

Plus Cost of Parts

Repairs will need to be made throughout the growing season to irrigation heads, nozzles, and valves to keep the irrigation system performing to its full capabilities.

FALL CLEANUP: Cost: Included in total amount

Fall Clean-up preparations and duties to include: All leaves, pine needles, pine cones and miscellaneous debris will be collected and removed from property, proper sweeping and blowing of all driveways and sidewalks.

If we need to reschedule the mowing of lawn, due to items left in the yard an additional charge of \$45.00 per reschedule will be assessed to the association. Rescheduling of irrigation startup or blowout an additional charge of \$45.00 will be accessed per time.

After irrigation clocks have been set, an additional charge of \$45.00 per time will be accessed if irrigation run times are changed by homeowners and need to be re-adjusted.

**TOTAL ANNUAL COST FOR LAWN MAINTENANCE/FALL-SPRING CLEANUP:
\$71,208.00**

BLOW OUT & IRRIGATION START-UP:

\$12.00 PER ZONE

MONTHLY BILLING

TOTAL COST FOR MAY: \$16,175.00 PLUS IRRIGATION START UP

TOTAL COST FOR JUNE: \$12,940.00

TOTAL COST FOR JULY: \$16,175.00

TOTAL COST FOR AUGUST: \$12,940.00

TOTAL COST FOR SEPTEMBER: \$12,940.00 PLUS BLOWOUT

TOTAL ANNUAL COST: \$71,208.00 PLUS BLOWOUT & STARTUP

[Altitude Community Law](#) > [Resources](#) > The Federal Corporate Transparency Act—What Are the Steps?

<https://altitude.law/resources/article/the-federal-corporate-transparency-act-what-are-the-steps/>

THE FEDERAL CORPORATE TRANSPARENCY ACT—WHAT ARE THE STEPS?

FILED UNDER <https://altitude.law/resources/article/the-federal-corporate-transparency-act-what-are-the-steps/>

POSTED

February 1, 2024

SHARE

Share 1

Post



The [Corporate Transparency Act](#) (“CTA”) has caused panic and confusion among the HOA industry. Both managers, board members, and others in the industry are wondering what it means for them and how they can comply with the requirements.

The CTA is a federal law requiring corporations and other businesses to report their “beneficial ownership” information to the Financial Crimes Enforcement Network of the United States Treasury Department (“FinCEN”) as a means of reducing various financial crimes. These reporting requirements are further set forth in the [rules](#) adopted by FinCEN and incorporated into the Code of Federal Regulations (“CFR”).

This article focusses on answering some of the most common questions we have been asked about the CTA.

Does the CTA apply to HOA's?

The CTA applies to all corporations, limited liability companies, and other similar entities in the United States. Because associations are primarily created as nonprofit corporations, they fall under this requirement unless otherwise exempted.

Although there are [several exceptions](#) to the reporting requirement, only two exceptions may apply to associations:

1. If the association was created as a 501(c) tax-exempt entity, it is excluded from the reporting requirements; keep in mind that being a nonprofit corporation does not mean the association is tax-exempt. In fact, very few associations qualify for tax exempt status. We recommend reaching out to the association’s CPA to determine the association’s tax status.
2. Associations that fall under the category of “large operating companies” are also exempt. To qualify as large operating company, an association must have more than 20 full-time employees, must have filed and continue to file a tax return demonstrating more than \$5,000,000 in gross receipts, and have a physical location where business is conducted.

If your association falls under either of these exemptions, keep in mind that it is still required to report itself as an exempt entity to FinCEN.

When do we have to start filing reports?

The reporting requirements took effect on January 1, 2024, and associations existing as of this date are required to file their first beneficial ownership information report (“BOIR”) no later than [December 31, 2024](#). Entities created after January 1, 2024, will be required to file their first report within 30 days of formation.

What is a beneficial owner?

“Beneficial owners” are defined by the CTA as:

1. individuals who, directly or indirectly, exercise “substantial control” over the corporation; or
2. individuals who own or control 25%, or more of the entity.

The CTA further provides that an individual has “substantial control” if such person:

1. serves as a director or officer on the board;
2. has authority to appoint or remove officers or a majority of the board of directors (or similar body); or
3. directs, determines, or has substantial influence over important decisions made by the association, including, but not limited to, decisions regarding:

(a) The nature, scope, and attributes of the business of the association, including the sale, lease, mortgage, or other transfer of any principal assets of the association;

(b) The reorganization, dissolution, or merger of the association;

(c) Major expenditures or investments, issuances of any equity, incurrence of any significant debt, or approval of the operating budget of the association;

(d) The entry into or termination, or the fulfillment or non-fulfillment of significant contracts; or

(e) Amendments of any substantial governance documents of the reporting company, including the articles of incorporation or similar formation documents, bylaws, and significant policies or procedures;

Based on the above, directors and officers on association boards qualify as beneficial owners with substantial control over the association. Additionally, any owner who owns 25% or more of the units (or voting rights) in the association, would also constitute as a beneficial owner subject to reporting requirements.

What information must be reported?

There are two primary registrants when it comes to the CTA: the “reporting company” and the “beneficial owners”. The reporting company is the entity being registered (i.e. the association) and the following information must be provided:

- Legal name of association
- Trade name (if any)
- Current address (including both the registered agent and principal office)
- State where association was formed
- Taxpayer identification number

In addition to the above, every beneficial owner of the association must be registered by supplying the following information and documentation:

- full legal name
- birth date
- current address, and
- one of the following:
 - passport number; or
 - driver’s license number; or
 - state-issued identification document number; and
 - an image of the document from which the unique identifying number was obtained

Changes to any reported information must be reported no more than 30 days after such changes are made. This includes directors stepping down from the board or new directors being elected/appointed to the board.

How do we register?

FinCEN has created a [BOI E-filing system](#) that allows companies to file their Beneficial Ownership Information Reports (“BOIR”) online. The system allows filing in one of two ways: 1) via PDF, or 2) online filing. Both options allow for the preparation of information and filing to be accomplished exclusively online.

To further assist with the filing process, FinCEN has published online [filing instructions](#), a [quick reference guide](#), and a [step-by-step instructions](#) for e-filing via PDF.

Penalties

The CTA provides that it is illegal to willfully provide, or attempt to provide false or fraudulent beneficial ownership information, including fake photographs or documents; it is also illegal to willfully fail to report completed or updated beneficial ownership information.

These prohibitions carry with them civil penalties of \$500 per day (until noncompliance is cured), and criminal penalties of up to \$10,000, and imprisonment for up to 24 months. Therefore, it is important for associations to have a plan in place for filing and updating these reports.

Please reach out to an Altitude attorney at 303.432.9999 or hoalaw@altitude.law if you have questions.

POSTED

Thursday, February 1st, 2024

SHARE

Share 1

Post



AUTHOR

From: [Teresa Blackstock](#)
To: [Magdalena Gembal](#); [trmdoperations](#)
Cc: [cblackstock51@msn.com](#); [Teresa Blackstock](#)
Subject: Re: short term rentals
Date: Sunday, February 18, 2024 12:25:54 PM

[**EXTERNAL EMAIL**]

Two Rivers Short Term Rental response

The original covenants reference leasing, not renting, which are two different things. The original covenants were created in 2003 before the short-term rental market explosion, referring to a minimum of 3 months for a Lease. There is no mention of short-term rentals or the use of the term Rent.

The March 2020 updated rules and regulations stated that “All residential Lots or Units may be used only for dwelling or lodging purposes” and “Owners may rent or lease their homes on their Lots or their Units to others for these purposes.” The exact wording of ‘lease or rent’ is used multiple times, and an entire new section was introduced called ‘Rentals’.

These updated rules acknowledge there was a known perception of the differences between the terms Rentals and Leases by 2020. The Colorado Supreme Court has issued a ruling that HOAs cannot restrict Short-Term Rentals unless the covenants themselves specifically address the issue. Therefore, we maintain that by not specifically addressing rentals and specifically short-term rentals in the covenants yet acknowledging the differences between Leases and Rentals in the 2020 updated rules, you cannot enforce fines.

Many other violations currently exist in two rivers including people renting out multiple rooms in their homes rather than the entire house, which does make parking more of an issue for some. These are not via Airbnb or VRBO types of rentals, but people place ads in the newspaper. This is in Violation of not covering an entire lot. There is also a daycare being operated, which is a violation. The board maintains the right to choose which violations to address, hopefully, because it seems to be in the best interest of the community which is in desperate need of these services.

In the best interest of our community, we hire cleaners, electricians, plumbers, and maintenance people who live in Two Rivers. We provide lodging in a location where there are no hotels in a 15-mile radius. Our Guests are respectful and have extremely positive reviews of the house, neighborhood, and surrounding area.

Our rentals generate the following tax revenue:

2.9% Colorado State Tax

4% Two Rivers Metro District

1% Eagle County Tax

.5% Eagle County Mass Transit

2% Eagle County Lodging District Tax

.5% Eagle Valley Regional Transportation Authority CO Special Tax

Long Term Renters nor the people renting rooms privately pay these taxes as these are collected by the listing parties such as VRBO and Airbnb.

Before we decide on the value of engaging in a legal defense involving lawyers, can you tell us why you feel that this assumed violation was worthy of the board's attention? We have never received notice of any complaints or issues from the HOA. We are responding to your request via email since this is the method in which we were notified. We do expect a response to our letter of some sort, either by mail or email which did not happen when this first came up in 2022.

Sincerely, Chris and Teresa Blackstock

References

Lease, rental and STR agreements are different

A lease agreement is effective for the specific time stated in the agreement and is then considered ended. If the tenants wish to remain in the property, both parties must enter into a new lease agreement. The length of the lease and the amount of monthly rent are documented and cannot be changed.

A rental agreement differs from a lease agreement in that it is not a long-term contract, and either the tenant or the landlord can alter the terms of the agreement at the end of each contract period which is often monthly.

Short-term Rentals, (STRs), are a form of temporary lodging where all or a portion of a home is rented for less than 30-days at a time.

Original Declaration of Covenants, Conditions and Restrictions for Two Rivers Village
9/16/2003

6.23 **Leases**. All Leases of Units, residences on Lots, or duplex halves, shall be in writing and shall contain the following terms and conditions:

a. **The Lease term shall not be less than three (3) months, and the Lease must cover the entire Unit, Lot or duplex half**

TRV Rules and regulations Updated March 4th, 2020

USE OF PROPERTY

a. All residential Lots or Units may be used only for **dwelling or lodging** purposes

and typical residential activities incident thereto in accordance with applicable zoning regulations in effect from time to time. Subject to the terms of the Declaration and these Rules and Regulations, Owners may rent or lease their homes on their Lots or their Units to others for these purposes.

RENTAL PROPERTIES

a. The Owner of a Developed Lot or a Unit shall have the right to lease their Lot or Unit, as the case may be. Owners shall be liable and financially responsible to the Master Association for any fines for violations of established Rules and Regulations or of the provisions within the Condominium Declarations, as well as damages caused by their guest(s), invitee(s), children, renters and pets. Owners are also financially responsible for all damage caused by their tenants, their family members, guest(s), invitee(s) and pets.

b. All tenancies must be subject to a written lease that makes the lease subject to the Declaration, these Rules and Regulations, and any other documents governing the operation of the Master Association, as they may be amended from time to time and as further described in the Declaration.

c. It is the responsibility of the Owner who is leasing or renting to notify tenants of the Declaration, the Rules and Regulations of the Master Association and the declarations or rules and regulations of any Building Association, as applicable, and provide the tenants with a copy of such. Copies of the documents related to the Master Association may be found at www.TwoRiversHOA.com

d. Renters are encouraged to have insurance coverage to protect their personal property and any liability for damages or injury of property/persons.

From: Chris Blackstock <cblackstock51@msn.com>
Sent: Saturday, February 10, 2024 5:19 PM
To: Teresa Blackstock <teri_timefortravel@msn.com>
Subject: Fwd: short term rentals

Sent from my Verizon, Samsung Galaxy smartphone
Get [Outlook for Android](#)

From: trmdoperations@gmail.com <trmdoperations@gmail.com>
Sent: Monday, February 5, 2024 10:39:40 AM
To: Magdalena Gembal <Magdalena@mwcpaa.com>
Subject: short term rentals

Hello

It has been brought to my attention that you are using your

property for short term rentals. This is not allowed in two rivers village.

I have provided a link below, you will find lease restrictions on page 28 of 49, section 6.23(a)...."the lease term should not be less than three months"....

<https://secureservercdn.net/198.71.233.109/apg.2f3.myftpupload.com/wp-content/themes/westgate-association/assets/goverence/trhao-declaration-of-covenants.pdf>

The board is hopeful this can be resolved promptly. I am willing to allow this to continue through this ski season, but once the mountains close, so must your short term rentals. Otherwise we will have to start down the path of covenant enforcement, fines etc...

Let me know if you have any questions.

Craig
Two Rivers Metro District
80 Lake Shore Dr
Dotsero, CO 81637

970-829-1667

	C	H	I	J	K	L	M	N
2	TWO RIVERS HOMEOWNERS ASSOCIATION							
3	STATEMENT OF REVENUES, EXPENDITURES AND CHANGED IN FUND BALANCE							
4	BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED							
5							Printed:	03/01/24
6								
7		Cal Yr	Cal Yr	Variance	Cal Yr	12 MO		Cal Yr
8		12/31/2022	2023	Favorable	2023	Ended	Remaining	2024
9		Actual	Adopted	(Unfavor)	Forecast	12/31/23	Forecast	Board Adopted
10			Budget			Actual		Budget
11	Properties	261	261	-	261			261
13	Assessments per Property Per Month	\$ 75.00	\$ 75.00		\$ 75.00			75.00
14					0%			0%
15	Revenues							
16	Total Assessments	234,685	234,900	-	234,900	234,825	75	234,900
20	Compliance Fines	0	1,000	-	1,000	0	1,000	1,000
21	Late Fees and Other Income	14,386	12,000	1,403	13,403	17,647	(4,245)	12,000
24	Interest Income	84	25	391	416	560	(144)	400
25	Title Prep Fees	1,900	3,000	-	3,000	1,500	1,500	3,000
26	DRB Reimbursable		0		0		0	0
27	Total Revenues	251,055	250,925	1,794	252,719	254,532	(1,813)	251,300
28								
29	General and Admin Expenditures							
30	Community Assn Mgmt/Accounting/Admin	17,840	26,574	-	26,574	23,276	3,298	27,371
31	Covenant Enforcement	0	0	-	0	0	0	0
32	Legal	0	1,000	-	1,000	495	505	1,000
33	Monthly Assessment Billings	13,356	13,635	-	13,635	13,300	335	14,465
34	Insurance	1,975	1,472	(787)	2,259	2,259	0	2,327
36	Bank Fees	0	0	-	0	0	0	0
37	Website Maintenance	75	500	-	500	980	(480)	500
38	Office Expenses and Misc.	1,533	1,000	-	1,000	1,221	(221)	1,000
40	Contingency		5,000	5,000	0		0	5,000
42	Total General & Admin Expenditures	34,779	49,182	4,213	44,969	41,531	3,438	51,663
43								
44	Operating Expenditures							
45	Landscaping & Irrigation	98,282	117,967	-	117,967	100,380	17,587	121,506
46	Weeding & Fertilization Program	7,875	11,890	-	11,890	11,813	77	12,247
47	Repairs and Maintenance	0	5,000	5,000	0	0	0	5,000
48	Community Picnic/Events	1,498	2,000	2,000	0	0	0	2,000
49	Metro District Cost Reimbursement	73,729	80,911	-	80,911	92,416	(11,505)	81,655
50	Other Projects (Mail Boxes '23, Park '24)	18,646	27,500	-	27,500	6,547	20,953	50,000
52	Total Operating Expenses	200,030	245,268	7,000	238,268	211,155	27,112	272,408
53								
54	Total Expenditures	234,808	294,449	11,213	283,236	252,686	30,550	324,071
55								
56	Revenue Over (Under) Expenditures	16,247	(43,524)	13,007	(30,517)	1,847	(32,364)	(72,771)
57								
58	Beginning Fund Balance	153,764	130,094	39,917	170,011	170,011	0	139,494
62								
63	Ending Fund Balance	170,011	86,570	52,924	139,494	171,857	(32,364)	66,723
64	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.							
65								
66	TWO RIVERS HOMEOWNERS ASSOCIATION							
67	Balance Sheet							
68								
69	ASSETS	12/31/22				12/31/23		
70	Current Assets:							
71	Bank Account- Operating	124,441				155,540		
72	Bank Account- Reserve	147,446				147,815		
74	Total Cash in Bank	271,887				303,355		
75								
76	Accounts Receivable	35,061				35,130		
77	Other Receivables	0				0		
78	Allowance for Doubtful Accounts	(9,206)				(9,206)		
80	TOTAL ASSETS	297,742				329,279		
81								
82	LIABILITIES & NET ASSETS							
83	Liabilities:							
84	Accounts Payable	94,161				123,852		
86	Total Liabilities	94,161				123,852		
87								
88	Net Assets							
89	Working Capital Reserve	33,570				33,570		
90	Fund Balance	170,011				171,857		
92	Total Net Assets	203,581				205,427		
93								
94	Total Liabilities & Net Assets	297,742				329,279		
95	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.							

	C	I	J	K	L	M	N	O
2	TWO RIVERS HOMEOWNERS ASSOCIATION							
3	STATEMENT OF REVENUES, EXPENDITURES AND CHANGED IN FUND BALANCE							
4	BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED							
5								Printed: 03/01/24
6								
7		Cal Yr	Cal Yr	Variance	Cal Yr	2 Mo		Cal Yr
8		12/31/2023	2024	Favorable	2024	Ended	Remaining	2025
9		Actual	Adopted	(Unfavor)	Forecast	02/29/24	Forecast	Prelim
10			Budget			Actual		Budget
11	Properties	261	261	-	261			261
13	Assessments per Property Per Month	\$ 75.00	\$ 75.00		\$ 75.00			80.00
14					0%			7%
15	Revenues							
16	Total Assessments	234,825	234,900	-	234,900	39,150	195,750	250,560
20	Compliance Fines	0	1,000	-	1,000	0	1,000	1,000
21	Late Fees and Other Income	17,647	12,000	-	12,000	2,682	9,318	12,000
24	Interest Income	560	400	-	400	101	299	400
25	Title Prep Fees	1,500	3,000	-	3,000	200	2,800	3,000
26	DRB Reimbursable		0		0		0	0
27	Total Revenues	254,532	251,300	0	251,300	42,133	209,167	266,960
28								
29	General and Admin Expenditures							
30	Community Assn Mgmt/Accounting/Admin	23,276	27,371	-	27,371	4,000	23,371	28,192
31	Covenant Enforcement	0	0	-	0	0	0	0
32	Legal	495	1,000	-	1,000	0	1,000	1,000
33	Monthly Assessment Billings	13,300	14,465	-	14,465	2,436	12,029	14,899
34	Insurance	2,259	2,327	-	2,327	0	2,327	2,397
36	Bank Fees	0	0	-	0	0	0	0
37	Website Maintenance	980	500	-	500	0	500	500
38	Office Expenses and Misc.	1,221	1,000	-	1,000	0	1,000	1,000
40	Contingency		5,000	-	5,000		5,000	5,000
42	Total General & Admin Expenditures	41,531	51,663	0	51,663	6,436	45,227	52,988
43								
44	Operating Expenditures							
45	Landscaping & Irrigation	100,380	121,506	-	121,506	0	121,506	125,151
46	Weeding & Fertilization Program	11,813	12,247	-	12,247	0	12,247	12,614
47	Repairs and Maintenance	0	5,000	-	5,000	0	5,000	5,000
48	Community Picnic/Events	0	2,000	-	2,000	0	2,000	2,000
49	Metro District Cost Reimbursement	92,416	81,655	-	81,655	0	81,655	81,655
50	Other Projects (Park '24)	6,547	50,000	-	50,000	0	50,000	10,000
52	Total Operating Expenses	211,155	272,408	0	272,408	0	272,408	236,420
53								
54	Total Expenditures	252,686	324,071	0	324,071	6,436	317,635	289,408
55								
56	Revenue Over (Under) Expenditures	1,847	(72,771)	0	(72,771)	35,697	(108,468)	(22,448)
57								
58	Beginning Fund Balance	170,011	139,494	32,364	171,857	171,857	0	99,086
62								
63	Ending Fund Balance	171,857	66,723	32,364	99,086	207,554	(108,468)	76,638
64	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=	=			=	=	
65								
66	TWO RIVERS HOMEOWNERS ASSOCIATION							
67	Balance Sheet							
68								
69	ASSETS	12/31/23				2/29/24		
70	Current Assets:							
71	Bank Account- Operating	155,540				192,147		
72	Bank Account- Reserve	147,815				147,876		
74	Total Cash in Bank	303,355				340,023		
75								
76	Accounts Receivable	35,130				30,588		
77	Other Receivables	0				0		
78	Allowance for Doubtful Accounts	(9,206)				(9,206)		
80	TOTAL ASSETS	329,279				361,405		
81								
82	LIABILITIES & NET ASSETS							
83	Liabilities:							
84	Accounts Payable	123,852				120,281		
86	Total Liabilities	123,852				120,281		
87								
88	Net Assets							
89	Working Capital Reserve	33,570				33,570		
90	Fund Balance	171,857				207,554		
92	Total Net Assets	205,427				241,124		
93								
94	Total Liabilities & Net Assets	329,279				361,405		
95	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=	=			=	=	

Two Rivers Metro District and HOA
 Cost Sharing Agreement Dated January 1, 2020
 Exhibit A
 Scope of Services and Functions

	2022 Budget	2022 Actual	2023 Budget	2023 Actual	2024 Prelim Budget
Operations and Overhead					
Office Expense	2,958	1,838	\$ 3,194	\$ 1,599	3,291
Salaries and Wages-Operations Manager	71,103	68,493	76,791	75,009	79,863
Covenant Enforcement Independent Contractor	0	0	9,600	1,892	9,984
Payroll Taxes & Expenses	1,335	1,279	1,389	1,440	1,443
Employer Health Insurance	7,288	7,626	7,689	7,664	8,150
Employer 401A Match	4,408	4,566	5,356	4,935	5,570
Employer 457 Match	2,844	3,297	3,072	2,871	3,195
Auto Mileage Reimbursable Expense	1,200	1,284	1,296	1,467	1,335
Telephone	1,999	2,139	2,159	2,663	2,224
Utilities-Community Center Trash	800	832	864	3,494	2,835
Utilities-Gas-Pool	2,500	2,974	2,700	3,308	2,835
Utilities-Community Center	8,712	11,051	9,409	9,978	9,879
Community Center Supplies	2,400	2,426	2,592	3,149	2,722
Cleaning of site and facility	4,800	5,070	5,184	5,190	5,443
Community Center Maint & Repair	8,800	8,258	9,504	4,564	9,979
Fire Alarm Monitoring	636	549	687	1,217	840
Mosquito Abatement	900	900	972	0	1,021
Pool Ops, Maint & Supplies	6,000	6,035	6,480	6,863	6,804
Community Grounds R&M	5,200	12,229	5,616	10,845	5,897
Community Park Lease (Purch (\$95k) or Extend in 202	6,611	6,611	7,267	7,267	0
Mulch				29,420	
Total	\$ 140,495	\$ 147,457	\$ 161,821	\$ 184,832	\$ 163,310
TRHOA 50% Share Per Agreement	\$ 70,247	\$ 73,729	\$ 80,911	\$ 92,416	\$ 81,655
Additional Items					
Community Center Improvements	5,000	10,594	5,000	13,094	5,000
Community Center Painting	10,000	0			
Community Center Carpet	8,000	0			
Locker Room Floor	12,500	0			
Entrance/Buffalo Blvd Trees	25,000	17,600			
Pool Improvements (Pool Shade 2021 & 2022)	10,000	9,098			
Mail Boxes			50,000		
Community Park Purchase					95,000
Total	\$ 70,500	\$ 37,292	\$ 55,000	\$ 13,094	\$ 100,000
TRHOA 50% Share	\$ 35,250	\$ 18,646	\$ 27,500	\$ 6,547	\$ 50,000
TRHOA 50% Share Total		\$ 92,375		\$ 98,963	