

**ELK AVENUE BUILDING CONDO ASSOCIATION
ANNUAL MEETING NOTICE AND PROXY
Tuesday, November 19, 2024
VIA ZOOM**

You are hereby notified that the Annual Meeting of the members of the Elk Avenue Building Condo Association has been scheduled for November 19, 2024 at 3:00 PM (MT). If you are unable to participate, please fill out the proxy form below and return.

I (we) as owners of Unit _____ and member of the Elk Avenue Building Condo Association hereby appoint the said person as my (our) proxy for the Annual Meeting of the Membership of the Association. Said meeting to be held November 19, 2024 at 3:00 PM (MT) via Zoom.

Please designate a specific member of the Association or your legal representative to vote as your proxy. That individual must be participating in the meeting for your designation to be valid. This proxy will expire 30 days after the Annual Meeting of the Owners.

I hereby designate the following person as my proxy:

- David Leinsdorf, Board Member
 - Molly Eldridge, Board Member
- OR**
- Property Owner Elk Avenue Building Condo Association, named here:

As Proxy, said person may vote and/or take any other action I(we) would take, on our behalf, as if I(we) were personally present. This proxy will expire 30 days after the Annual Meeting.

Owner/Lot and Filing Number _____

Date _____

Email Address _____

PLEASE RETURN YOUR PROXY BY 5:00 PM, November 18, 2024 to: Elk Avenue Building
Condo Association, PO Box 2776, Crested Butte, CO 81224 or to
alexander@toadpropertymanagement.com



TOAD PROPERTY MANAGEMENT
318 Elk Avenue | PO Box 2776
Crested Butte CO 81224
t: 970-349-2773 | w: toadpropertymanagement.com

AGENDA
Elk Avenue Building Condo Association
Annual Owners' Meeting
November 19, 2024, 3:00 PM (MT)

- Call to Order
- Proof of Notice
- Roll Call/Establish Quorum
- Approval of 5/15/24 Annual Meeting Minutes
- Reports
 - Officers
 - Manager's Report
 - Ratification of approved 2025 Budget
- Old Business
 - Wood Rot Project Updates
- New Business
- Selection of 2025 Annual Meeting Date
- Adjourn



TOAD PROPERTY MANAGEMENT
318 Elk Avenue | PO Box 2776
Crested Butte CO 81224
t: 970-349-2773 | w: toadpropertymanagement.com

ZOOM Meeting Information

Toad Property Management is inviting you to a scheduled Zoom meeting.

Topic: Elk Avenue Building Condo Association

Time: November 19, 2024, 3:00 PM Mountain Time

Join Zoom Meeting

<https://us02web.zoom.us/j/5548296044?omn=89414173196>

Meeting ID: 554 829 6044

One tap mobile

+17193594580,,5548296044# US

+12532158782,,5548296044# US (Tacoma)

If you are unfamiliar with a Zoom meeting, please contact the office and we will assist you prior to the meeting date or email

alex@toadpropertymanagement.com



TOAD PROPERTY MANAGEMENT

318 Elk Avenue | PO Box 2776

Crested Butte CO 81224

t: 970-349-2773 | w: toadpropertymanagement.com

New Fiscal Year Budget Comparison

Properties: Elk Avenue Building Condo. Association - 215 Elk Ave Crested Butte, CO 81224

Period Range: Jan 2025 to Dec 2025

Comparison Period Range: Jan 2024 to Dec 2024 (Same Period Last Year)

Account Name	2024 Actual	2024 Ratified Budget	2025 Approved Budget
Income			
Operating Dues	38,934.38	40,574.94	49,336.00
Penalties/Interest	16.15	0.00	18.00
Total Budgeted Operating Income	38,950.53	40,574.94	49,354.00
Expense			
Management fees	3,863.70	4,636.44	4,868.26
Insurance	18,726.32	15,825.50	23,114.00
ADMIN/OFFICE			
Accountant	354.70	395.00	395.00
General Admin: Filing Fees, Postage, Copies	194.00	108.00	200.00
Bank Fees	45.00	0.00	0.00
Total ADMIN/OFFICE	593.70	503.00	595.00
REPAIRS AND MAINTENANCE			
Repairs and Maintenance - General	4,061.12	2,000.00	2,000.00
Total REPAIRS AND MAINTENANCE	4,061.12	2,000.00	2,000.00
BUILDING MAINTENANCE			
Building Maintenance: General	65.00	0.00	0.00
Common Area Cleaning	1,365.00	1,690.00	1,690.00
Fire Protection	1,488.91	727.50	1,100.00
Total BUILDING MAINTENANCE	2,918.91	2,417.50	2,790.00
SNOW REMOVAL / SNOW PLOWING			
Snow Removal - General	1,645.00	2,935.00	2,600.00
Total SNOW REMOVAL / SNOW PLOWING	1,645.00	2,935.00	2,600.00
UTILITIES			
Utilities - Electric	540.19	1,000.00	800.00
Utilities - Water/Sewer	7,005.11	7,200.00	8,100.00
Total UTILITIES	7,545.30	8,200.00	8,900.00
Reserve Fund	0.00	4,057.50	4,486.73
Total Budgeted Operating Expense	39,354.05	40,574.94	49,353.99
Total Budgeted Operating Income	38,950.53	40,574.94	49,354.00
Total Budgeted Operating Expense	39,354.05	40,574.94	49,353.99
NOI - Net Operating Income	-403.52	0.00	0.01
Other Income			
Special Assessment - Capital	13,418.78	0.00	0.00
Total Budgeted Other Income	13,418.78	0.00	0.00
Other Expense			
Capital Expenditures	13,418.78	0.00	0.00
Total Budgeted Other Expense	13,418.78	0.00	0.00
Net Other Income	0.00	0.00	0.00
Total Budgeted Income	52,369.31	40,574.94	49,354.00
Total Budgeted Expense	52,772.83	40,574.94	49,353.99
Net Income	-403.52	0.00	0.01

Name	Unit	Sq Ft	% Allocation	2025 Annual Dues	2024 Annual Dues	2025 Monthly Dues
Coldwell	1/2/4A	1234	20.98%	\$ 10,350.69	\$8,512.62	\$ 862.56
Eldo	3/4B	2713	48.52%	\$ 23,937.83	\$19,686.96	\$ 1994.82
Leinsdorf	5	803	11.50%	\$ 5,673.64	\$4,666.12	\$ 472.80
Maia Investments	6	1068	19.00%	\$ 9,373.84	\$7,709.24	\$ 781.15
Total		5818	100.00%	\$ 49,336.00	\$40,574.94	\$ 4111.33

**ELK AVENUE BUILDING CONDOMINIUM ASSOCIATION
OWNER'S MEETING
MAY 15, 2024
VIA ZOOM**

The meeting was called to order at 1:01 p.m.

Present: David Leinsdorf, Unit 5
Molly Eldridge, Units 1, 2, 3 and 4
Alfredo, David & Ruben Villanueva, Unit 6
Alex Summerfelt, Toad Property Management
Kezia Bechard, Toad Property Management

Alex explained notice of the meeting had been sent 10 days prior to the meeting via email and regular mail.

Molly confirmed the repair work on the deck railing at Unit 5 had just been completed. Molly explained the replacement of exterior doors would be pushed to the Fall as there was at least a 5 to 8 week delay on delivery of new doors. Molly said the rear door of Unit 6 could also be checked. Alex said Toad would continue to research door options.

Prior to the meeting a draft 2024 Budget had been circulated. The Budget included 10% of operating expenses going to the Reserve. Molly confirmed the exterior lights for the building and the staircase had a dedicated meter for the electricity charges. Molly said The Eldo was the highest user of water and The Eldo paid the highest percentage of the Association expenses. Molly explained The Eldo might move the brewing operation to a different location in the future which would reduce water usage for the building. The Town had significantly increased water charges, due to future infrastructure upgrades, and the Water & Sewer expenses had gone from \$4,200 to \$7,200. Molly explained some essential structural work had just been performed on the back of the building and that would be a separate special assessment of approximately \$9,000.

Alex explained the dues increase shown in the draft Budget would be effective from January 2024 and owners would be billed the difference for the prior months of 2024 which had been billed at the 2023 rate.

No veto of the Budget was made and the 2024 Budget was ratified as presented.

Alex explained details of a special assessment for the exterior doors would be sent via email once all the information had been assembled. A decision would be made via email, not another meeting. Alex confirmed window bids were also being obtained for discussion.

The 2025 Budget meeting would be held on Wednesday, October 9, 2024 at 3:00 p.m. The Annual Meeting would be held on Tuesday, November 19, 2024 at 3:00 p.m.

At 1:31 p.m. Molly made a motion to adjourn the meeting. David Leinsdorf seconded the motion and it was unanimously approved.

Prepared by Rob Harper
Toad Property Management