

**PITCHFORK FLATS ASSOCIATION, INC.**  
**ANNUAL MEETING NOTICE AND PROXY**  
**January 17th, 2024, 5:30 PM**  
**VIA ZOOM**

You are hereby notified that the Annual Meeting of the members of the Pitchfork Flats Association, Inc. has been scheduled for January 17th, 2024 at 5:30 PM. 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 Pitchfork Flats Association, Inc., hereby appoint the said person as my (our) proxy for the Annual Meeting of the Membership of the Association. Said meeting to be held January 17th, 2024 at 5:30 PM 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:

- ☐ Sarah Madaj, Board Member
- ☐ Amy McFadzean, Board Member
- ☐ Matthew Shipps, Board Member

**OR**

- ☐ Property Owner in Pitchfork Flats Association, names here:

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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.

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Owner/Lot and Filing Number \_\_\_\_\_

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Date \_\_\_\_\_

Email Address \_\_\_\_\_

**PLEASE RETURN YOUR PROXY BY 5:00 PM, January 16th, 2023 to:** Pitchfork Flats Association,  
PO Box 2776, Crested Butte, CO 81224 or to [alex@toadpropertymanagement.com](mailto:alex@toadpropertymanagement.com)

Sarah Madaj, Board Member  
Amy McFadzean, Board Member  
Mathew Shipps, Board Member



**TOAD PROPERTY MANAGEMENT**  
318 Elk Avenue | PO Box 2776  
Crested Butte CO 81224  
t: 970-349-2773 | w: [toadpropertymanagement.com](http://toadpropertymanagement.com)

**AGENDA**  
**PITCHFORK FLATS ASSOCIATION, INC.**  
**ANNUAL OWNERS MEETING**  
**January 17th, 2024, 5:30 PM**

- Call to Order
- Proof of Notice
- Roll Call/Establish Quorum
- Approval of Past Minutes – August 10, 2022
- Reports
  - Manager
  - Officers
  - 2023 Financials & Ratification of Approved 2024 Budget
- Old Business
  - Capital Projects and Planning
    - Volunteerism
- New Business
  - Separate Reserve Bank Accounts
    - Service Expenses vs. Common Expenses
  - Election of Board of Directors
- Selection of Nov 2024 Annual Meeting Date
- Adjourn

\*\*\*BOD Meeting to Immediately Follow\*\*\*



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## ZOOM Meeting Information

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

Topic: Pitchfork Flats Annual Meeting

Time: Jan 17, 2024 05:30 PM Mountain Time (US and Canada)

**<https://us02web.zoom.us/j/5548296044?omn=81812056011>**

Meeting ID: 554 829 6044

One tap mobile

+17193594580,,5548296044# US

+12532158782,,5548296044# US (Tacoma)

Dial by your location

- +1 719 359 4580 US
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 669 444 9171 US
- +1 669 900 9128 US (San Jose)
- +1 253 205 0468 US
- +1 507 473 4847 US
- +1 564 217 2000 US
- +1 646 558 8656 US (New York)
- +1 646 931 3860 US
- +1 689 278 1000 US
- +1 301 715 8592 US (Washington DC)
- +1 305 224 1968 US
- +1 309 205 3325 US
- +1 312 626 6799 US (Chicago)
- +1 360 209 5623 US
- +1 386 347 5053 US

Find your local number: <https://us02web.zoom.us/j/kedQfCFkZo>

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](mailto:alex@toadpropertymanagement.com)



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## New Fiscal Year Budget Comparison

Account Name	2024 Budget	2023 Budget	2023 Actual
<b>Income</b>			
Dues	27,905.54	32,601.00	32,601.00
Pitchfork Master Dues Income	9,809.29	8,160.00	8,160.00
<b>Total Budgeted Operating Income</b>	<b>37,714.83</b>	<b>40,761.00</b>	<b>40,761.00</b>
<b>Expense</b>			
Insurance	11,500.00	11,000.00	7,626.70
Legal - General	0.00	0.00	229.50
Master Dues	9,809.29	8,160.00	9,542.44
<b>ADMIN/OFFICE</b>			
Accountant	300.00	300.00	174.00
General Admin: Filing Fees, Postage, Copies	125.00	125.00	111.00
<b>Total ADMIN/OFFICE</b>	<b>425.00</b>	<b>425.00</b>	<b>285.00</b>
<b>REPAIRS AND MAINTENANCE</b>			
Repairs and Maintenance - General	1,500.00	1,500.00	1,964.58
<b>Total REPAIRS AND MAINTENANCE</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,964.58</b>
<b>LANDSCAPING / GROUNDS MAINTENANCE</b>			
Landscaping/Grounds- general	500.00	1,500.00	1,454.90
<b>Total LANDSCAPING / GROUNDS MAINTENANCE</b>	<b>500.00</b>	<b>1,500.00</b>	<b>1,454.90</b>
<b>SNOW REMOVAL / SNOW PLOWING</b>			
Snow Removal - General	5,300.00	6,000.00	12,023.99
<b>Total SNOW REMOVAL / SNOW PLOWING</b>	<b>5,300.00</b>	<b>6,000.00</b>	<b>12,023.99</b>
<b>UTILITIES</b>			
Utilities - Electric	490.00	400.00	613.63
Utilities - Water/Sewer	1,450.00	1,250.00	1,506.66
Utilities - Trash/Recycle	2,550.00	2,400.00	2,625.30
<b>Total UTILITIES</b>	<b>4,490.00</b>	<b>4,050.00</b>	<b>4,745.59</b>
Reserve Fund	4,190.54	8,126.00	0.00
<b>Total Budgeted Operating Expense</b>	<b>37,714.83</b>	<b>40,761.00</b>	<b>37,872.70</b>
Total Budgeted Operating Income	37,714.83	40,761.00	40,761.00
Total Budgeted Operating Expense	37,714.83	40,761.00	37,872.70
<b>NOI - Net Operating Income</b>	<b>0.00</b>	<b>0.00</b>	<b>2,888.30</b>
<b>Other Expense</b>			
Capital Expenditures	0.00	0.00	4,915.03
<b>Total Budgeted Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>4,915.03</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>-4,915.03</b>
Total Budgeted Income	37,714.83	40,761.00	40,761.00
Total Budgeted Expense	37,714.83	40,761.00	42,787.73
<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>	<b>-2,026.73</b>

Unit Address	Total Percentage	Yearly Dues	Monthly Dues
412 Horseshoe Drive	19.30%	\$ 6,611.93	\$ 550.99
414 Horseshoe Drive	10.20%	\$ 4,072.53	\$ 339.38
416 Horseshoe Drive	10.20%	\$ 4,072.53	\$ 339.38
418 Horseshoe Drive	19.30%	\$ 6,611.93	\$ 550.99
102 Big Sky A	7.30%	\$ 3,263.26	\$ 271.94
103 Big Sky B	10.30%	\$ 4,100.43	\$ 341.70
104 Big Sky C	10.40%	\$ 4,128.34	\$ 344.03
105 Big Sky D	13.00%	\$ 4,853.88	\$ 404.49
<b>Total</b>	<b>100.00%</b>	<b>\$ 37,714.83</b>	<b>\$ 3,142.90</b>

## Quarterly Reporting: Balance Sheet

**Properties:** Pitchfork Flats Association - 102 Big Sky Drive Mt Crested Butte, CO 81225

**As of:** 11/30/2023

**Accounting Basis:** Accrual

**Include Zero Balance GL Accounts:** No

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Checking	167.28
<b>Total Cash</b>	<b>167.28</b>
Prepaid insurance	5,341.00
<b>TOTAL ASSETS</b>	<b>5,508.28</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Prepayments	731.18
Accounts Payable	1,944.03
<b>Total Liabilities</b>	<b>2,675.21</b>
<b>Capital</b>	
Retained Earnings	10,721.19
Calculated Retained Earnings	747.66
Calculated Prior Years Retained Earnings	-8,635.78
<b>Total Capital</b>	<b>2,833.07</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>5,508.28</b>

**PITCHFORK FLATS ASSOCIATION, INC.**  
**ANNUAL MEETING OF OWNERS**  
**AUGUST 10, 2022 – 5:00 PM**  
**VIA ZOOM**

Hannes Gehring of Toad Property Management called the meeting to order at 5:06 p.m. and confirmed the notice of the meeting had been mailed on July 29, 2022.

**Members Participating:**

Troy Frutiger	102b Big Sky
Lauren Adams	102D Big Sky
Robert & Amy Mcfadzean	412 Horseshoe
David Hatfield	414 Horseshoe
Matthew Shipps	418 Horseshoe
Hannes Gehring	Toad Property Management

Hannes confirmed the meeting had a quorum.

Troy made a motion to approve the August 17, 2021 annual meeting minutes. David seconded the motion and it was unanimously approved. Hannes said he would check Amy's term on the Board as the term expiration date on the Agenda was incorrect.

Hannes said corrections had been made to the financials earlier in the year and thanked owners for assisting in that process. Hannes explained the 2023 Budget had been approved by the Board and would be presented at the meeting for ratification by owners.

David expressed concern about a budget being approved when only 6 months of actual expenses were known and suggested moving the meeting to later in the year. Hannes explained the Board would be meeting quarterly to review the financials. Matt questioned the snow removal figure and Hannes explained a three year average of actual expenses was used to budget for snow removal.

David questioned if more money needed to be allocated to Repairs & Maintenance as the actual expenses exceeded budget. Hannes said there was approximately \$3,965 in the bank at the current time and David suggested holding more money to promptly cover payments to vendors.

Hannes explained the Mt. Crested Butte Water & Sanitation District payment was for irrigation of the common areas.

Hannes explained the 2023 Budget and said an increase of 8.9% was proposed due to increases of operating expenses and inflation. Matt questioned the need to build a reserve and said he would prefer special assessments to deal with specific repairs when necessary. After discussion Hannes asked owners to vote on the 2023 Budget as presented. Troy made a motion to ratify the 2023 Budget as presented. David seconded

the motion and the motion was approved by a majority with one owner rejecting the Budget.

Hannes said Troy, Matt and David had volunteered to join the Board. The three owners introduced themselves. David decided to withdraw from the voting as the other two candidates were living full-time at Pitchfork. After a secret ballot Matt Shipps was elected to the Board for a three year term.

Robert asked if any work could be done to reduce the ice build-up on the roof at the Horseshoe units. It was generally agreed snow had to be removed from the roof as needed. Matt asked if damaged siding could be repaired before the start of winter and David said some small areas of siding needed painting and Hannes said he was reaching out to vendors. Slow payment of vendors in the past made it difficult to secure vendors to make the repairs.

At 6:16 pm David made a motion to adjourn the meeting. Matt seconded the motion and it was unanimously approved.

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Prepared by: Rob Harper  
Toad Property Management, Manager