

**CHADLINGTON HOUSE CONDOMINIUM ASSOCIATION**  
**Annual Meeting Notice and Proxy**  
**November 13, 2023 - 5:00 P.M. (Mountain Time)**

**Via Zoom**

<https://us02web.zoom.us/j/5548296044>

**INFORMATION ON HOW TO JOIN THE MEETING VIA ZOOM IS ATTACHED.**

You are hereby notified that the Annual Meeting of the members of the Chadlington House Condominium Association has been scheduled for November 13, 2023. If you are unable to participate, please fill out the proxy form below and return.

I (we) as owners of Unit(s) \_\_\_\_\_ and member of Chadlington House Condominium Association hereby appoint the said person as my (our) proxy for the Annual Meeting of the Association:

( ) David Ahrendt, President

**OR**

( ) \_\_\_\_\_

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 at the Annual Meeting. Said meeting is to be held November 13, 2023 at 5:00 p.m. (MT) via Zoom. This proxy will expire 30 days after the meeting.

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Date:

\_\_\_\_\_  
E-mail address

**Please return your proxy by 4 P.M., November 13, Chadlington House Condominium Association, P.O. BOX 2776, CRESTED BUTTE, CO 81224 or to [alexander@toadpropertymanagement.com](mailto:alexander@toadpropertymanagement.com)**

David Ahrendt, President  
Mitchell & Helen Kain, Vice President  
A. Lindeman N. Burkett, Secretary/Treasurer



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

**AGENDA**  
**Chadlington House Condominium Association**  
**Annual Owners' Meeting**  
**November 13, 2023 – 5:00 P.M.**

**Via Zoom**

<https://us02web.zoom.us/j/5548296044>

- Call to Order
- Proof of Notice, Roll Call/Establish Quorum
- Reading and Approval of Past Minutes, October 15, 2022
- Reports
  - ❖ Officers
  - ❖ Managers
- Financial Report - 2023 Actual YTD and ratification of 2024 Budget
- Election of Board of Directors (Elect One Director for a three-year term)
- Old Business
  - STR Fee Discussion
- New Business
- Adjourn

**\*\*\*Board of Directors Meeting to Immediately Follow\*\*\***



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## ZOOM Meeting Information

### Chadlington House Condominium Association Annual Meeting November 13, 2023 5:00 PM Mountain Time

Topic: Chadlington House Annual Meeting

Time: Nov 13, 2023 05:00 PM Mountain Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/5548296044>

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

Meeting ID: 554 829 6044

Find your local number: <https://us02web.zoom.us/j/5548296044>

[alexander@toadpropertymanagement.com](mailto:alexander@toadpropertymanagement.com)

Thank you!



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**CHADLINGTON HOUSE CONDOMINIUM OWNERS ASSOCIATION**

**2022 Annual Meeting**

**P O BOX 2946**

**CRESTED BUTTE, COLORADO 81224**

**Minutes, General Membership Meeting**

**October 15, 2022**

The meeting was called to order at 6:12 P.M. Mountain Time from Unit C-6 by Zoom on October 15, 2022. A quorum was not established with 14 of 30 members in attendance, proof of notice was given on October 3<sup>rd</sup>, and the minutes of the October 16, 2021, general membership meeting were unanimously approved. Presiding officers were:

President, Dave Ahrendt

Vice President, Mitch Kain

Secretary/Treasurer, Alec Lindeman

Property Managers, Craig McManus transitioning to Toad Property Management

A financial report was given. The McNurlin Hitchcock CPA firm reviewed 2021 financials. The 2022 profit and loss/budget year to date comparison was presented by Craig McManus on a line-by-line basis. Several common expenses increased greatly over the year, with the largest contributors being water/sewer, trash/recycling, insurance, and management costs. Bank accounts totaled \$41,849.62 on 12/31/2021. Checking balance was \$21,645.45 and Money Market balance was \$20,204.17 as of 12/31/2021.

The proposed 2023 budget was presented on a line-by-line basis with a detailed and extended discussion on each item. There were many significant increases in expenses discussed, the largest being the new insurance and the increases in our water/sewer fees. Reserves will continue to be built.

The membership ratified the 2023 budget that held the increase to current dues levels.

The BOM confirmed the 2022-2023 snow removal team; Lacy for heavy plowing and Toad Property Management for shoveling.

Future projects were discussed, including saving for the imminent roofing project scheduled for 2030. Increasing expenses were again discussed, referencing the new dues catching up to rapid changes to local expenses.

Alec Lindeman was re-appointed to the Secretary/Treasury position he currently holds. No other volunteers presented themselves for Board consideration.

A discussion was fostered on potential Rules and Regulations changes. Specific verbiage was cited that would help manage the parking lot. Lindeman suggested Short Term Rental guests be notified that they are responsible for digging out their own parking spots, and to not steal spots dug out by others. The potential to require rental insurance for units that Short Term Rent was discussed and compared to Town of Mt. Crested Butte compliance.

The next annual meeting was scheduled for October 16<sup>th</sup>, 2023 at 6:00 P.M. Mountain Time.

The meeting was adjourned at 7:23 P.M.

## Quarterly Reporting: YTD Budget Comparison

Exported On: 2023-10-10 16:48:03 -0600

Properties: Chadlington House Condo Association - PO Box 2946 Crested Butte, CO 81224

As of: Sep 2023

Additional Account Types: None

Accounting Basis: Accrual

Level of Detail: Detail View

Account Name	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget	2024 Approved	Notes
<b>Income</b>						
Dues	94,500.00	94,500.00	0.00	126,000.00	\$ 134,855.00	7% increase
Interest	12.04	0.00	12.04	0.00	\$ 15.00	
Penalties/Interest	0.00	1.16	-1.16	1.52		CCIOA Collection Policy
Miscellaneous Income	0.00	37.52	-37.52	50.00	\$ -	
Vending/Laundry	794.05	1,875.01	-1,080.96	2,500.00	\$ 1,500.00	
<b>Total Operating Income</b>	<b>95,306.09</b>	<b>96,413.69</b>	<b>-1,107.60</b>	<b>128,551.52</b>		
<b>Expense</b>						
Management fees	13,687.47	13,687.51	0.04	18,250.00	\$ 18,980.00	4% CPI
Insurance	19,610.01	19,405.08	-204.93	25,873.44	\$ 28,400.00	Fire, Florida, Re-Insurance
Legal - General	0.00	3,094.93	3,094.93	4,126.57	\$ 4,000.00	
<b>ADMIN/OFFICE</b>						
General Admin: Filing Fees, Postage, Copies	0.00	93.77	93.77	125.00	\$ 125.00	
Bank Fees	0.00	48.77	48.77	65.00	\$ 65.00	
<b>Total ADMIN/OFFICE</b>	<b>0.00</b>	<b>142.54</b>	<b>142.54</b>	<b>190.00</b>		
<b>REPAIRS AND MAINTENANCE</b>						
Repairs and Maintenance - General	2,771.94	1,913.66	-858.28	2,551.52	\$ -	Moved to Maint General
<b>Total REPAIRS AND MAINTENANCE</b>	<b>2,771.94</b>	<b>1,913.66</b>	<b>-858.28</b>	<b>2,551.52</b>		
<b>BUILDING MAINTENANCE</b>						
Building Maintenance: General	685.00	3,600.00	2,915.00	4,800.00	\$ 4,000.00	Annual project room
Common Area Laundry Expense	0.00	1,732.50	1,732.50	2,310.00	\$ 1,800.00	
<b>Total BUILDING MAINTENANCE</b>	<b>685.00</b>	<b>5,332.50</b>	<b>4,647.50</b>	<b>7,110.00</b>		
<b>LANDSCAPING / GROUNDS MAINTENANCE</b>						
Landscaping/Grounds- general	357.50	3,150.00	2,792.50	4,200.00	\$ 1,200.00	
<b>Total LANDSCAPING / GROUNDS MAINTENANCE</b>	<b>357.50</b>	<b>3,150.00</b>	<b>2,792.50</b>	<b>4,200.00</b>		
<b>SNOW REMOVAL / SNOW PLOWING</b>						
Snow Removal - Ground - Machine	3,587.50	1,575.00	-2,012.50	2,100.00	\$ 3,200.00	
Snow Removal - Ground - Shovel	3,168.75	1,841.26	-1,327.49	2,455.00	\$ 3,400.00	
<b>Total SNOW REMOVAL / SNOW PLOWING</b>	<b>6,756.25</b>	<b>3,416.26</b>	<b>-3,339.99</b>	<b>4,555.00</b>		
<b>UTILITIES</b>						
Utilities - Electric	2,211.56	540.00	-1,671.56	720.00	\$ 2,700.00	
Utilities - Water/Sewer	38,080.09	28,800.00	-9,280.09	38,400.00	\$ 43,000.00	2 new meters, 10 year life
Utilities - Trash/Recycle	3,558.87	5,681.25	2,122.38	7,575.00	\$ 5,500.00	
<b>Total UTILITIES</b>	<b>43,850.52</b>	<b>35,021.25</b>	<b>-8,829.27</b>	<b>46,695.00</b>		
Reserve Fund	0.00	11,250.00	11,250.00	15,000.00	\$ 20,000.00	Capital Projects - Spec Assessment Prevention
<b>Total Operating Expense</b>	<b>87,718.69</b>	<b>96,413.73</b>	<b>8,695.04</b>	<b>128,551.53</b>		
Total Operating Income	95,306.09	96,413.69	-1,107.60	128,551.52	\$ 136,370.00	
Total Operating Expense	87,718.69	96,413.73	8,695.04	128,551.53	\$ 136,370.00	
<b>NOI - Net Operating Income</b>	<b>7,587.40</b>	<b>-0.04</b>	<b>7,587.44</b>	<b>-0.01</b>		

## Quarterly Reporting: Balance Sheet

Properties: Chadlington House Condo Association - PO Box 2946 Crested Butte, CO 81224

As of: 11/30/2023

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Checking	10,588.60
Reserve - General	15,531.20
<b>Total Cash</b>	<b>26,119.80</b>
Buildings	277,903.36
Equipment/Furniture	12,804.15
Accumulated Depreciation	-744.58
<b>TOTAL ASSETS</b>	<b>316,082.73</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Prepayments	1,900.00
Note Payable	235,000.00
<b>Total Liabilities</b>	<b>236,900.00</b>
<b>Capital</b>	
Appfolio Opening Balance Equity	1,311.75
Retained Earnings	76,560.27
Calculated Retained Earnings	8,610.23
Calculated Prior Years Retained Earnings	-7,299.52
<b>Total Capital</b>	<b>79,182.73</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>316,082.73</b>