**Annual Disclosures for the Grand West Estates Owners Association (2023)**

C.R.S. § 38-33.3-209.4 of the Colorado Common Interest Ownership Act (CCIOA) requires all associations to make certain disclosures to owners within 90 days after the end of each fiscal year. This disclosure was prepared and posted to [*https://gweoa.org*](https://gweoa.org)on March 26, 2023*.* The following questions and answers relate to the items that are required to be disclosed:

1. When does the fiscal year for the HOA commence?

*January 1st*

2. What is the operating budget for the current fiscal year?

*The Directors’ proposed budget was mailed to all Owners in October 2022. The FY2023 budget was approved at the November 12, 2022 Annual Meeting. The approved budget is available on the GWEOA web site (*[*https://gweoa.org*](https://gweoa.org) *). The budget anticipates $1272.00 in revenues and $2435.90 in expenditures. At YE2022 there were available operating funds of $1799.07 and an additional contingency of $2000.*

3. What are the Association’s current assess for unplanned ents, by unit type, including both regular and special assessments?

* *GWEOA has one unit type: Single Family Residential lots*
* *The current (2022) regular assessment for each Single Family lot is $36/year.*

4. Where are the Association’s financial statements, including any amounts held in reserve for the fiscal year immediately preceding the current annual disclosure?

*The 2022 year-end financial statement is available on the GWEOA web site (*[*https://gweoa.org*](https://gweoa.org) *)*

5. What is the result of the most recent available financial audit or review?

*The last reported review of GWEOA’s financials was conducted in 2014 by the incumbent Treasurer for the 2013 financial statement. No anomalies were found. In addition to the Treasurer, the President monitors financials throughout the year.*

6. What are the Association’s insurance policies, including, but not limited to, property, general liability, association director and officer professional liability, and fidelity policies?
(Such list shall include the company names, policy limits, policy deductibles, additional named insureds, and expiration dates of the policies listed.)

*American Family Insurance Company*

* *Commercial General Liability, Expires 10/9/2023, Limits:*
	+ *Each Occurrence - $2,000,000*
	+ *Damage to Rented Premises (Each Occurrence) $100,000*
	+ *Med Exp - $5,000*
	+ *Personal and Advertising Injury $1,000,000*
	+ *General Aggregate $2,000,000*
	+ *Products – Comp/OP Aggregate - $2,000,000*
* *Non-Profit Directors and Officers Liability, Expires 10/9/2023, $1,000,000 Limit, $1000 Retention*
* *Property, None due to minimal and disparate physical assets (two steel gates, entry signs, street signs)*
* *Fidelity, None due to total bank assets <$5,000 and expenditures authorized only by Officers of the Corporation.*

7. Where can I find the Association’s Bylaws, Articles, Rules and Regulations?

*The initial By-laws, initial Articles of Incorporation, and the Amended and Restated Declaration of Covenants, Conditions, and Restrictions (and amendments) for Grand West Estates are available on the GWEOA web site (*[*https://gweoa.org*](https://gweoa.org) *)*

8. Where can I find the minutes of the board and member meetings for the fiscal year immediately preceding the current annual disclosure?

* *The agendas and minutes for FY 2022 meetings are available on the GWEOA web site (*[*https://gweoa.org*](https://gweoa.org) *).*
* *Please note that the minutes for the 2022 Annual Membership Meeting are in draft form. These minutes will not be approved until the 2023 Annual meeting of Owners of lots in Grand West Estates. To comply with C.R.S. § 38-33.3-209.4, which requires the minutes to be provided within 90 days of the end of the fiscal year, a draft of these minutes has been provided on the GWEOA web site (*[*https://gweoa.org*](https://gweoa.org) *). After these minutes are approved in Fall 2023, this document will be deleted from the web site, and the approved minutes will be uploaded.*

9. Where can I find the Association’s responsible governance policies adopted under section 38-33.3-209.5?

*The policies and procedures used by the Directors of the Association are available on the GWEOA web site (*[*https://gweoa.org*](https://gweoa.org) *).*