



NOTICE OF ANNUAL MEETING
Thursday, November 9, 2006, 7:00 PM
6856 Surrey Trail

Please join the Board of Directors for the Annual Meeting on Thursday, November 9, 2006. The topics to be covered are:

- President's Report - 2006 Accomplishments
- Financial Report
- Election of Board of Directors: Your current Board of Directors are:
 - Julia Fairley, President
 - Rich Keil, Member at Large
 - Greg Bradshaw, Member at Large
 - James Schott, Vice President

Please consider donating your time and talents by accepting a position on the Board of Directors. There are still many significant concerns and issues facing our HOA. Your participation in the decision making process will be beneficial to the community and give you an opportunity to have a say in how your HOA assessments are spent. The Board meets on the second Thursday of each month. Three of our current Board Members have volunteered to remain on the Board. At least two additional Board Members are needed.



ANNUAL MEETING
Thursday, November 9, 2006, 7:00 PM
AGENDA

1. Call to Order by President, Julia Fairley - determination of quorum
2. President's Report
3. Financial Report
4. Election of Board of Directors
5. Adjourn Annual Meeting

The monthly Board of Directors Meeting will be held immediately following the Annual Meeting.

Ramparts at Roxborough Homeowners Association



7000 Buckskin Drive
Littleton CO 80125
720.981.4046
FAX 303.933.2297

October 12, 2006

Memo To: All Homeowners
From: Julia Fairley, President
Regarding: President's Report – Annual Meeting
November 9, 2006, 7:00 pm, 6856 Surrey Trail

The Board will continue in 2007 to make every effort to provide maximum services to homeowners while still being prudent with HOA resources. The decrease in assessments this year was the direct result of a reduction in our casualty insurance premium. While we have managed to patch the roofs temporarily, it is important that each homeowner anticipate a special assessment for new roofing in the 2 to 4 year timeline.

Our meetings are held monthly and, as always, we encourage and welcome homeowner attendance. You are our neighbors and your input is both important and valued.

2006 Accomplishments:

We continue to chip away at the deferred maintenance items. This year we will be able to complete five significant projects before the end of the year: 1) removing the very decrepit fence surrounding the electrical panels at the entrance to the Ramparts and cleaning up the landscaping; 2) two structural repairs; and 3) the retaining wall on the north side of the north building on Buckskin; 4) trimming all large trees; and 5) overlay the asphalt path. In addition we were able to retain TruGreen to treat out landscaped areas with fertilizer and weed control. Our landscaped areas are looking much better. The Board believes we will have completed the significant and critical deferred maintenance issues before the end of 2006. The Board hopes to be in a position to carefully plan future projects in 2007 and continue to build the Reserve fund.

The HOA remains in a solvent financial position. The Board was able to complete the maintenance projects and increase our landscaping service and maintain a net gain to the Reserve Account of \$5,400. The HOA will end the year in a better financial position. The Board is committed to continuing to maintain our buildings and common areas and to build the reserve fund. Enclosed in your packet is a pie chart representing how your HOA funds were spent in 2006 and a 2006 Year End Account Balances (Estimate).

One issue that has continued to plague the Ramparts Board in 2006 is the dispute with the Roxborough Park Foundation Board regarding responsibility for the maintenance of our roads and drainage. We are pleased to inform you that the Foundation Board is actively pursuing a resolution to this long standing dispute and has opened an amicable dialogue with representatives of your Board. Hopefully, this long standing dispute will be resolved before the end of the year. We will keep you informed.

Your Board continues to remain in dialogue with Brittany Homes and the Foundation regarding the construction of the 42 new units and the impact to our roads, parking, and residents. Brittany Homes has committed to complete the repairs and overlay the asphalt on Buckskin Drive, Surrey Trail (to the bridge), and Fargo before the end of October. When this work is completed, the majority of our road issues will be resolved. Brittany Homes has started construction on the units located on the northeast side of Fargo. When this is complete, they will move to the southwest side. The 8 units planned for Surrey Trail will be the last units to be built. At this time, Brittany Homes has decided postpone building the last 2 units on Buckskin.

2007 Monthly Assessments:

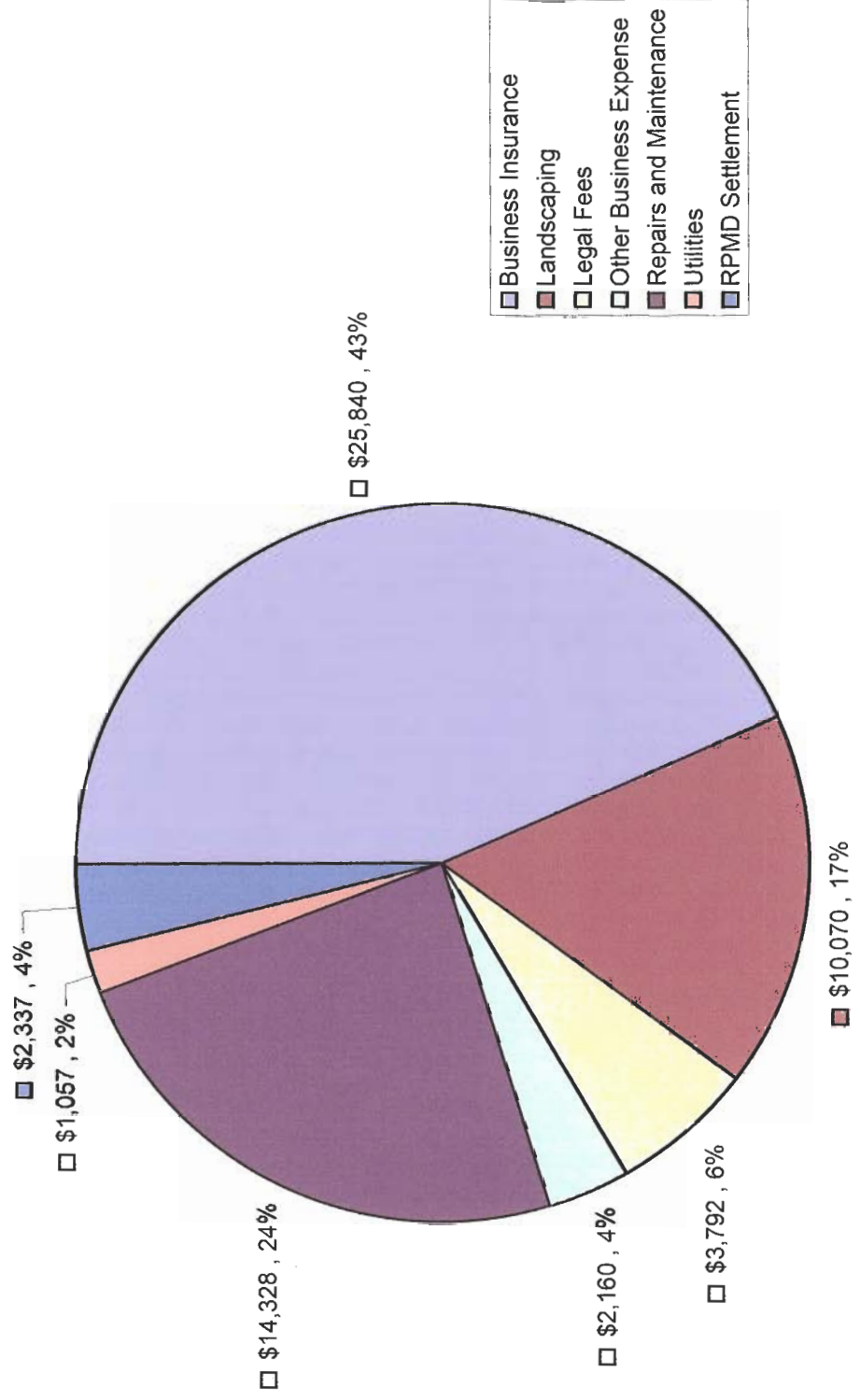
The Board is not anticipating an increase in the monthly operating expense assessment. As noted below, the cost of irrigation water for the landscaped areas is still an unknown for 2007. The casualty insurance renews June 1, 2007. It is impossible to know at this time if the premium will be increased. If the premium is increased/decreased, the increase/decrease will be passed to all owners at that time.

2007 Operating Budget:

Included in your packet is the Operating Budget for 2007. At this time, the Board has not scheduled any major maintenance/repair projects for 2007.

One unknown element included in the 2007 Operating Budget is the cost of water for the landscaped areas. Because RPMD reduced water rates in 2005 retroactive to the June 2005 billing cycle and issued an off-set for the over payment, our actual "out-of-pocket" expense for water in 2006 was reduced. Because of the off-set and change to a monthly billing cycle, it is difficult to accurately estimate the total water cost for 2007.

Ramparts at Roxborough Homeowners' Association
2006 Operating Expenses



2006 YEAR END ACCOUNT BALANCES
(4th Qtr Estimated)

	2005	2006	Increase/Decrease
Wells Fargo Operating Account	\$ 1,552.09	\$ 718.11	\$ (833.98)
Dain Rauscher Reserve Account	\$ 12,598.43	\$ 18,078.19	\$ 5,479.76
	<u>\$ 14,150.52</u>	<u>\$ 18,796.30</u>	<u>\$ 4,645.78</u>
Loan RPMD	<u>\$ 8,566.80</u>	<u>\$ 6,230.40</u>	<u>\$ (2,336.40)</u>
Total	<u>\$ 5,583.72</u>	<u>\$ 12,565.90</u>	<u>\$ 6,982.18</u>

Prepared 9/30/06

**Ramparts at Roxborough HOA
2007 Operating Budget**

9/29/2006 4:58 PM

	1st Qtr (Est)	2nd Qtr (Est)	3rd Qtr (Est)	4th Qtr (Est)	2007 Total
Income Categories					
Fees					
Casualty Proceeds					\$ -
HOA Assessments	\$ 16,453.17	\$ 16,453.17	\$ 16,453.17	\$ 16,453.17	\$ 65,812.68
Special Assessment					\$ -
Title Transfer		\$ 50.00		\$ 50.00	\$ 100.00
Total Fees	\$ 16,453.17	\$ 16,503.17	\$ 16,453.17	\$ 16,503.17	\$ 65,912.68
Other Business Income					
Investment Income	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 800.00
Bad Debts	\$ 200.00				\$ 200.00
Other (RPMD)			\$ 600.00		\$ 600.00
Total Other Business Income	\$ 400.00	\$ 200.00	\$ 800.00	\$ 200.00	\$ 1,600.00
Reimbursed Expenses	\$ 300.00	\$ 150.00		\$ 300.00	\$ 750.00
Total Income Categories	\$ 17,153.17	\$ 16,853.17	\$ 17,253.17	\$ 17,003.17	\$ 68,262.68
Transfer From Reserve					
					\$ -
Waived Assessment Prop Mgmt	\$ -	\$ -	\$ -	\$ -	\$ -
					\$ -
Total	\$ 17,153.17	\$ 16,853.17	\$ 17,253.17	\$ 17,003.17	\$ 68,262.68
Expense Categories					
Bad Debts		\$ 200.00			\$ 200.00
Bank Charges					\$ -
Business Insurance					
Liability		\$ 515.00			\$ 515.00
Casualty	\$ 6,120.48	\$ 6,120.48	\$ 6,120.48	\$ 6,120.48	\$ 24,481.92
Total Business Insurance	\$ 6,120.48	\$ 6,635.48	\$ 6,120.48	\$ 6,120.48	\$ 24,996.92
Insurance Casualty Expense					\$ -
Landscaping					
Lawn Maintenance		\$ 1,300.00	\$ 1,800.00	\$ 400.00	\$ 3,500.00
Snow Removal	\$ 560.00	\$ 400.00		\$ 700.00	\$ 1,660.00
Sprinkler Maintenance		\$ 1,000.00		\$ 1,000.00	\$ 2,000.00
Fertilizer/Weed Treatment	\$ 110.00	\$ 500.00	\$ 500.00		\$ 1,110.00
Tree Trimming					\$ -
Total Landscaping	\$ 670.00	\$ 3,200.00	\$ 2,300.00	\$ 2,100.00	\$ 8,270.00
Legal Fees					
General	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 800.00
Foundation Dispute					\$ -
Foundation Dispute Lawsuit					\$ -
Total legal Fees	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 800.00

**Ramparts at Roxborough HOA
2007 Operating Budget**

9/29/2006 4:58 PM

	1st Qtr (Est)	2nd Qtr (Est)	3rd Qtr (Est)	4th Qtr (Est)	2007 Total
Other Business Expense					
Metered Electric at Kiosk	\$ 84.00		\$ 84.00		\$ 168.00
Website	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 600.00
Office Expense	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 1,800.00
Total Other Business Expense	\$ 684.00	\$ 600.00	\$ 684.00	\$ 600.00	\$ 2,568.00
Repairs and Maintenance					
Drainage					\$ -
Gutters		\$ 1,500.00		\$ 1,500.00	\$ 3,000.00
Owner Reimbursed					\$ -
Roofs		\$ 250.00		\$ 250.00	\$ 500.00
Units		\$ 250.00		\$ 250.00	\$ 500.00
Vinyl Siding		\$ 250.00		\$ 250.00	\$ 500.00
Other					\$ -
Total Repairs and Maintenance	\$ -	\$ 2,250.00	\$ -	\$ 2,250.00	\$ 4,500.00
Tax Preparation/Advice	\$ 300.00				\$ 300.00
Water	\$ 450.00	\$ 2,400.00	\$ 2,400.00	\$ 500.00	\$ 5,750.00
Total Expenses	\$ 8,424.48	\$ 15,485.48	\$ 11,704.48	\$ 11,770.48	\$ 47,384.92
Loan RPMD	\$ 584.10	\$ 584.10	\$ 584.10	\$ 584.10	\$ 2,336.40
Transfer Reserve Fund	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 7,200.00
Waived Assessment Prop Mgmt	\$ 567.57	\$ 573.49	\$ 585.33	\$ 585.33	\$ 2,311.72
	\$ 2,951.67	\$ 2,957.59	\$ 2,969.43	\$ 2,969.43	\$ 11,848.12
Total	\$ 11,376.15	\$ 18,443.07	\$ 14,673.91	\$ 14,739.91	\$ 59,233.04
Income Less Expenses	\$ 5,777.02	\$ (1,589.90)	\$ 2,579.26	\$ 2,263.26	\$ 9,029.64