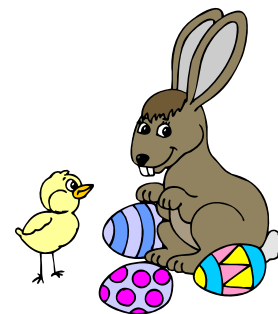




Elkhorn Ranch Owners Association

P.O. Box 106 Como, Colorado

Newsletter



Volume 07

March 2007

Number 1

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ADVERTISING PROGRAM

EROA has started an advertising program in our newsletter and on our web-site. We have focused on product and service providers that would be most useful to you in developing, improving or maintaining your property or in assisting you in buying or selling in the Elkhorn. Our advertisers will also be listed in a directory on our web-site www.elkhornowners.org

While we cannot endorse any product or service, we hope that you will patronize those businesses that have chosen to advertise with us. Be sure to let them know you found them from our newsletter or on our web-site. Feedback on the quality of their service can be directed to Uncle Elky, c/o Mike Flower at mikeaf2000@comcast.net.



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Ask Uncle Elky



I didn't get any questions over the last few months. I guess it was because I was in my normal Winter hibernation, took the phone off the hook and disconnected the computer. I heard that we've had some pretty cold weather and more than the normal amount of snow. But the weather is looking pretty good right now.

People do often ask me why I have lived in Park County all of these years and why I settled into the Elkhorn. It all started when I was a young man in Denver trying to find the meaning of life. I decided to write a book about churches around the country.

I started by hitchhiking to San Francisco. Going to a very large church, I began taking photographs and making notes. I spotted a golden telephone on the vestibule wall and was intrigued with a sign which read "Calls: \$10,000 a minute". Seeking out the pastor I asked about the phone and the sign. The pastor answered that this golden phone is, in fact, a direct line to Heaven and if I paid the price I could talk directly to God. I thanked the pastor and continued on my way.

As I continued to visit churches in Seattle, Dallas, St. Louis, Chicago, Milwaukee, Boston, Miami and around the United States, I found more phones, with the same sign "Calls to Heaven: \$10,000 a minute", and the same explanation from each pastor.

Finally, I arrived in Park County. Upon entering a small church in Fairplay . . . Behold - I saw the usual golden telephone, but **THIS** time, the sign read "Calls: 35 cents". Fascinated, I asked to talk to the pastor, "Reverend, I have been in cities all across the country and in each church I have found this golden telephone and have been told it is a direct line to Heaven and that I could talk to God. But in the other churches the cost was \$10,000 a minute. Your sign reads only 35 cents a call. Why?"

The pastor, smiling benignly, replied, "Son, you're in Park County now.....It's a local call."

I've been in the Elkhorn ever since.

If you have any questions for me, send them to Mike Flower at (303) 470-3107 or at mikeaf2000@comcast.net.

HAPPY ST. PATRICK'S DAY

ELKHORN RANCH OWNERS ASSOCIATION
Board of Directors and Members Meeting
January 6, 2007
Como Community Center
(Draft Minutes)

The meeting was called to order by President Bob Bridgewater at 10:00 am. Board members present were:

Bob Bridgewater	President
Mike Flower	Vice President
JoAn Nall	Treasurer
Cindy Gharst	Secretary
Terry Shumaker	Member at Large
Art Burnham	Member at Large

Approval of Minutes

The minutes of the Regular Meeting held on October 7, 2006 and the minutes of the Special Meeting held on November 25, 2006 were approved as presented.

Treasurer's Report

JoAn Nall presented the Cash Flow report for the period April 1, 2006 through December 31, 2006. JoAn noted that a significant amount of dues was collected and deposited in a prior reporting period, resulting in the amount shown on her report. She also pointed out that the attorney's fees regarding the water issue were paid from funds reserved for water augmentation.

There was a motion by Art Burnham and a second to approve the Treasurer's Report. The motion passed.

Architectural Committee Report

Terry Shumaker told the Board that he is reviewing one set of plans on Mockingbird and expecting to receive another set for a residence on Cara. He also said that two projects, currently underway, have not come through the Architectural Committee. The Board discussed providing more information in the newsletter and including a standard form or letter in the Welcome Kits. Don Van Gundy offered to get a copy of the form used in Lost Park as an example.

Neighborhood Watch

Although Rhonda Garrett resigned from the Welcome Committee, it was not clear whether or not she wanted to continue with this committee. Cindy Gharst will contact her through e-mail to find out her intentions.

Security Patrol

Terry Shumaker reported that December seemed quiet, although he did receive calls about dogs running loose, including a pit bull. The Board agreed to include Park County regulations about leash laws, etc. in the newsletter as well as posted on the website. Terry also recommended including some information warning members about trespassing while snow shoeing or walking dogs.

(continued on page 3)



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Old Business

Signs

Paul H. was unable to attend the meeting, but gave the information to Ann Bridgewater to present. The proposal is three signs with the original design (30"x 36") for \$175 each plus a one-time art fee of \$75, totaling \$600. He also proposed an additional \$30 per sign to have them ready to mount on a post. They are guaranteed to be maintenance-free for 7-8 years. Paul will deliver them to the April meeting. Bob Bridgewater will contact Paul to confirm the length of the post.

JoAn Nall moved to accept the full proposal including the mounting fee for a total of \$690 and the motion passed.

Water Augmentation

At the opening of the meeting, Bob Bridgewater presented a brief overview of the chain of events that led the Board to pursue more information about the EROA's water augmentation plans and to seek legal advice about its obligations and responsibilities with Indian Mountain. The Board will give an update to members as soon as any new information is obtained.

Storage Tanks

Cindy Gharst reported that she had not yet sent a formal letter to Jefferson Como Fire District about EROA's interest in storage tanks near the picnic area. However, she did report that she spoke with Chief Steve Bargas and will continue to follow-up with them.

New Business

Picnic

Ann Bridgewater reported that she received three bids for a catered picnic. The previous caterer's fees were \$10.95 per plate. The proposals Ann received were also on a per plate basis and the differences in prices were due to menu options. Ann gave examples of menu choices. She also explained that box lunches, another option, were not feasible due to logistics, primarily. The caterer, Krista Hopkins, previously provided food at some recent events of the Park County Sheriff's Office. After discussing the pros and cons of each menu option, the




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Board agreed to ham; coleslaw; potato salad; beans; relish, veggie and fruit trays; and beverages for the price of \$10.95 per plate based on attendance of 200. A cake will be ordered separately. The picnic will be held on July 1, 2007.

Wildlife Tree

Lynelle Fortune, EROA resident, brought up the idea of decorating a tree with edible tree decorations for wildlife. She thought this would be a fun, winter outing for members. She has already contacted the State and the Division of Wildlife regarding permission. The Board suggested that she put something in the newsletter for next year.

Welcome Kits

Rhonda Garrett resigned from this committee. Debbie Van Gundy has volunteered to take over this responsibility. JoAn will send her information regarding new owners so that Debbie can send them welcome kits.

The next regular meeting is scheduled on April 14th at 10:00 am.

The meeting was adjourned.

Respectfully submitted,
Cindy Gharst, Secretary



ELKHORN RANCH OWNERS ASSOCIATION
Special Board of Directors Meeting
February 9, 2007
Como, Colorado
(Draft Minutes)

The meeting took place at the home of Bob Bridgewater and was called to order by him at 7:10 pm.

Bob Bridgewater	President
Mike Flower	Vice President
JoAn Nall	Treasurer
Cindy Gharst	Secretary
Terry Shumaker	Member at Large
Art Burnham	Member at Large

Other members present included:

Denny Nall
Ann Bridgewater
Dottie Burnham

The purpose of this Special Meeting was for the Board members to discuss new information about the water augmentation issues with Indian Mountain.

Bob Bridgewater reported that Jim Campbell, Indian Mountain Corporation, has been researching options for a third-party agency to take over the administration of the water augmentation responsibilities for the parties sharing the reservoir. Ideally, this agency would have authority to assess fees and collect them through property taxes. The priority is to find a way for Indian Mountain subdivision, with an HOA that

does not collect dues, to meet its obligations with respect to water augmentation in cooperation with the EROA.

Discussion followed about the difference between private companies and special districts. The Board also had questions about details for collecting the fees; determining a fee structure; authority to collect fees; and assessing improved versus unimproved properties. The Board decided to wait for information gathered by Jim Campbell. Bob Bridgewater and Cindy Gharst will be the contact persons for keeping in touch with Jim Campbell on his progress.

Bob reported that Dave Wissell, County Assessor, has requested to review some of our documents so that he can assist in determining ownership of the reservoir, etc. The Board agreed to allow the Assessor to review documents.

Due to the recent turmoil within the Indian Mountain Recreational District and its attempt to file for water rights, the Board will research how to obtain information regarding EROA water rights from Water Court. Mike Flower agreed to start researching this information.

The meeting was adjourned.

Respectfully submitted,
Cindy Gharst, Secretary

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COMMUNITY NOTICES

Fourth of July Volunteers Needed Ann Bridgewater will be serving again on the Como Fourth of July Committee. The events of last year were very successful, in spite of the intermittent rain. EROA was an active part of the event, taking second place in the float competition and volunteering in other capacities. We are committed to first class representation by Elkhorn Ranch in this parade. If you would like to help in any way, especially with organizing a group to build our float, please contact Ann at 719-836-2298 or by e-mail at babridgewater@hughes.net.



Smokey the Bear,
aka Denny Nall



Woodsey the Owl,
aka Sandra Flower

Como School House Restoration – Fundraisers There will be a series of Bingo events to raise funds for restoration of the Como School House. The first two will be on March 17 and March 31 at the Como Civic Center. Each event will consist of a potluck followed by Bingo. Dinner starts at 5:00 pm, with Bingo commencing at 6:00 pm.. Future dates include April 14th, May 26th, June 23rd, July 21st, Aug 25th, Sept 15th, Oct 20th and Nov 17th.

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Please join us for a good time and for a good cause. We are trying to raise money to help with the restoration of the school house in Como. We have already received one grant towards the restoration and are working on a second grant to repair the roof. Your participation will greatly help towards this worthwhile project. If you have any questions or need additional information, please contact Ann Bridgewater at (719) 836-2298 or by e-mail at babridgewater@hughes.net

Jefferson Community Center Need a place to get together? The Jefferson Community Center in Jefferson is available for family gatherings (weddings, birthday parties, reunions, etc.) and for civic, social or business meetings. Full kitchen facilities are available. Also, "All You Can Eat" Pancake Breakfasts will be held on May 26, June 30 and Sept. 9, 2007. For more info and scheduling, call Sandy at 719-836-4514

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PROPERTY VALUES RISE IN THE ELKHORN




According to information provided by the Park County Assessor's Office, the number of property sales in the Elkhorn has declined, while the value of transactions has increased. The number of property sales transactions over the last three years is as follows:

	Year		
	2004	2005	2006
Total Property Sales			
Homes	7	11	10
Other Buildings	7	1	-
Vacant	35	32	28
Total	49	44	38

Other Buildings consists of properties that have only sheds or other out-buildings on them.





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A recap of property sales by property size yields the following:

Property Sales by Size	2004	2005	2006
Homes			
2.00 acres to 2.99 acres	4	6	5
3.00 acres to 3.99 acres	1	2	3
4.00 acres to 4.99 acres			
5.00 acres to 5.99 acres	1	2	
6.00 acres to 6.99 acres		1	1
7.00 acres to 9.99 acres	1		1
10.00 acres to 19.99 acres			
> 20.00 acres (35 acres)	7	11	10
Other Buildings			
2.00 acres to 2.99 acres	3		
3.00 acres to 3.99 acres	1		
4.00 acres to 4.99 acres	1	1	
5.00 acres to 5.99 acres	2		
6.00 acres to 6.99 acres			
7.00 acres to 9.99 acres			
10.00 acres to 19.99 acres			
> 20.00 acres (35 acres)	7	1	-
Vacant			
2.00 acres to 2.99 acres	15	16	15
3.00 acres to 3.99 acres	10	9	4
4.00 acres to 4.99 acres	1		3
5.00 acres to 5.99 acres	2	4	
6.00 acres to 6.99 acres	3	2	
7.00 acres to 9.99 acres	3	1	1
10.00 acres to 19.99 acres	1		4
> 20.00 acres (35 acres)	35	32	28
Total	49	44	38

Because of the limited sample size, it is difficult to spot pricing trends. However, there is enough data in some areas to identify trends in property transaction values.

(continued on page 7)

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PROPERTY VALUES *(continued)*

Vacant Land Sale Values Up Sharply

Large (35 acre) parcels have different characteristics than the more frequent 2 acre and 5 acre lots. Therefore, the larger lots, for which there are also fewer transactions, have not been analyzed. However, based on the vacant lot sales in the standard lot sizes, the value of two acre lots has doubled over the last two year period. Five acre lot values increased by 14.5% in 2005. There were no sales in 2006. When you combine all of our standard lot size sales from 2 to 6 acres, the sales indicate a two year increase of 68.1%. A recap of transactions is as follows:

	2004	2005	2006
<u>Average Sales Price</u> (per acre)			
2 acres sites	\$ 7,094	\$ 10,537	\$ 14,233
Increase over prior year		48.5%	35.1%
2 year increase			100.6%
5 acre sites	6,238	7,141	
Increase over prior year		14.5%	n/a
2 year increase			n/a
2 to 6 acre lots - combined	6,387	8,626	10,738
Increase over prior year		35.1%	24.5%
2 year increase			68.1%

Home Values Also Rise

With limited home sales on different size lots, it is difficult to discern any trends in pricing. There were only five transactions of manufactured or modular homes over the three year period, not enough to establish a trend. They also differ from conven-

tional homes relative to square foot pricing, so they have been excluded from the analysis. For all conventional home construction properties, the average price per square foot declined by 1.8% in 2005, but increased by 9.1% in 2006, a combined two year increase of 7.1%. Many factors contribute to this fluctuation, including home quality, size and property size. The best trend in sales was for those houses rated "average plus" by the County. The value of sales price per square foot for these properties increased by 42.7% in 2005 and 10.4% in 2006, a combined two year increase of 57.5%. A recap of this data is as follows:

	2004	2005	2006
<u>Conventional Home Sales</u>			
Number of Sales	7	10	6
Price per Sq. Ft.			
Conventional	\$142.29	\$139.66	\$152.38
Increase over prior year		-1.8%	9.1%
2 year increase			7.1%
Average Plus Condition	\$118.10	\$168.52	\$186.06
Increase over prior year		42.7%	10.4%
2 year increase			57.5%

In the next issue, we will explore how our property values compare with some of our "neighbors".

Additional detail regarding this study is available from Mike Flower by email at mikeaf2000@comcast.net or by phone at (303) 470-3107. While we will try to be as helpful as possible, we will be careful not to divulge specific property transaction information in order to maintain confidentiality for our property owners. If members find this information useful, this study will be updated on an annual basis.



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COMMITTEE REPORTS

Neighborhood Watch

Rhonda Garrett has resigned from the Neighborhood Watch program. Terry Shumaker will now oversee this program. Please direct all questions and information to Terry at 719-836-3555.

Elkhorn Maintenance Committee

The Elkhorn Maintenance Committee is seeking volunteers for a few small painting projects this spring. If you would like to help, please call Terry Shumaker at 719-836-3555.

Architectural Committee

One set of plans was approved in January. A set of plans has been submitted for review and are ready to be approved. Terry Shumaker will meet with the owners in April.



Welcoming Committee

Debbie VanGundy has assumed responsibilities for Welcoming Committee activities. The Committee is responsible for contacting new property owners and sending them a welcome packet. The packet contains a copy of the most recent newsletter, wildfire, emergency fire and police information, bear encounter guideline from The American Bear Association, helpful Park County phone numbers, Neighborhood Watch gate sign and a Welcome card.

Another objective of the Committee is to educate new property owners. Many property owners are from states or areas where bear and fire are not a danger. We are hopeful that the packet will help them adjust to our area easily. Our sincere hope is that all new property owners feel welcome and will attend the next meeting to meet their neighbors.

Debbie thinks she is up to date on new owner mailings. However, if you have recently bought in Elkhorn Ranch and have not yet received a welcome packet, please contact Debbie at (719) 836-3646 or by e-mail at d.vangundy@wildblue.net.



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Maui Schooner Resort (5-Star), 1 Bedroom Beachfront Timeshare For Sale, Kihei, Hawaii. \$15,000. Served me well for almost 17 years. Please email Dave at dhay@juno.com.

If you have something to give away, sell or trade, or need a product or service, please submit your items to Michael Flower at mikeaf2000@comcast.net or by fax to (303) 791-8845. There is no charge for this service to property owners. Also, classified ads will be automatically removed from the subsequent issue, unless you request that it be republished by communicating such to Michael by the next publication deadline.

The deadline for submissions for the June 2007 issue is Friday, June 1, 2007.

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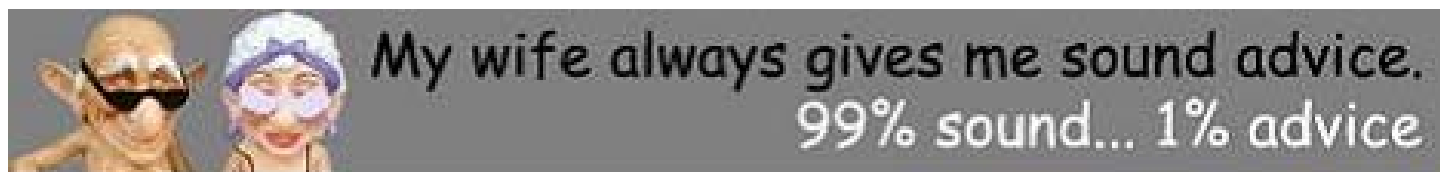
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<i>Vice-President</i>	Michael Flower	303-470-3107
	e-mail	mikeaf2000@comcast.net
<i>Secretary</i>	Cindy Gharst	719-836-3209
	e-mail	billandcindy@mindspring.com
<i>Treasurer</i>	JoAn Nall	719-836-1993
	e-mail	djnall@djnall.com

Member-at-Large Art Burnham 303-424-4871

Member-at-Large Terry Shumaker 719-836-3555

OTHER

Security Patrol Terry Shumaker 719-836-3555

Neighborhood Watch Terry Shumaker 719-836-3555

Architectural Control Terry Shumaker 719-836-3555
Art Burnham 303-424-4871

By-Laws and Web Page Dennis Nall 719-836-1993
e-mail djnall@djnall.com

Maintenance Terry Shumaker 719-836-3555

Social Ann Bridgewater 719-836-2298
e-mail babridgewater@hughes.net

Welcome Committee Debbie VanGundy 719-836-3646
e-mail d.vangundy@wildblue.net

Newsletter Michael Flower 303-470-3107
e-mail mikeaf2000@comcast.net

Web Page www.elkhornowners.org

NEXT BOARD OF DIRECTORS MEETING

The April 2007 EROA Board of Directors meeting will be held at 10:00 am on Saturday, April 14, 2007. The meeting will be held at the Como Civic Center.

ANNUAL DUES NOTICE

Thanks so much for your timely submission of the 2007 annual dues. Notices went out in February with dues remaining at \$25 per lot. If you haven't yet submitted your dues, please do so by the April 1 deadline. Annual dues are subject to a late fee commencing on May 1.

Don't forget to visit the web site at www.elkhornowners.org. Any web site suggestions should be sent to Denny Nall at mail@elkhornowners.org.

USEFUL TELEPHONE NUMBERS

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Park County – Administration	(719) 836-2771
Building Department	(719) 836-4256
Assessor's Office	(719) 836-4331
Animal Control	(719) 836-4380
Park County Road Conditions	(710) 836-4134
U.S. Forest Service – Fairplay	(719) 836-2031

USEFUL WEB SITES

South Park Weather Information	www.southparkwx.com
Fire Safety Information	www.fs.fed.us
Jefferson/Como Fire Protection District	www.jcfd.org
Park County	www.parkco.us

BOARD OF DIRECTORS ELECTIONS

Elections will be held this Summer for two of the six Board of Directors positions. The two positions will be three year terms. If you are interested in running for the Board, please submit your application by May 1, 2007 to:

Elkhorn Ranch Owners Association
Att'n: Bob Bridgewater
PO Box 106
Como, CO 80432-0106

or by e-mail to babridgewater@hughes.net. You can also contact Bob by telephone at 719-836-2298

Your initial notification of intent to run for a Board position need only include your name, your filing and lot number, your address, your telephone number and, if available, your e-mail address. You must be a member in good standing (all dues paid). Additional information will be requested at a later date, including a brief biography. Brief bio's of each candidate will also be featured in the June 2007 EROA Newsletter

The ballots, with the names and resumes of all candidates will be mailed out by the middle of May, 2007. Elections will be held at the July 1, 2007 Annual Meeting. Ballots can be mailed in or returned on Sunday, July 1 at the picnic and Annual Meeting.

If you would like to receive the periodic newsletter by e-mail and haven't signed up yet, please send your e-mail address to mail@elkhornowners.org. This will also enable you to receive news from the Elkhorn between newsletters. If you have any ideas or suggestions for the newsletter or the website, please let us know.