

EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION

P.O. Box 24419
Silverthorne, CO 80497

February 15, 2024

To: Eagles Nest Property Owners

The Eagles Nest Property Homeowners Association (ENPHA) Annual Meeting will be held on Saturday, March 16th from 3 PM to 4 PM at the Raven Golf Clubhouse. The meeting will be followed by a Social Hour from 4 PM to 5 PM.

Meeting Quorum – ENPHA has 834 properties (about 770 owners). Owners in good standing are entitled to notice of and the right to vote at the Annual Meeting. A meeting quorum requires 167 properties (20% of 834) to be represented to conduct the Annual Meeting and transact any business that may arise during the meeting. Ownership records are as recorded in the Summit County Assessor's office.

Proxies – This mailing includes a Proxy form and a mailing envelope. Please return the form to the ENPHA Bookkeeper no later than March 6th. This year, we are asking you to return your Proxy even if you plan to attend the meeting in order for us to estimate the attendance for the Social Event.

Financial Results/Budget – ENPHA ended 2023 in a strong financial position and the 2024 annual dues will continue at \$200 per property. This amount is unchanged since 2015. The Board strives to consistently exercise tight budgetary controls over all costs to maintain strong fiduciary oversight of ENPHA affairs.

Election of Directors – There are two open Director's positions up for election. Kathleen Branch and Linda St. John wish to stand for re-election. Their bios are included in this mailing.

Directors Reports – All directors reports are available electronically on the ENPHA website www.enpha.org. The website home page includes a link to all Annual Meeting information and reports.

Meeting Attendance – Owners are urged to attend the meeting as a 20% quorum comprised of attendees and proxies is needed to elect Directors and conduct other business. We hope to see you at the Meeting!

By the order of the ENPHA Board of Directors
Linda St. John, Board President

EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION
P.O. BOX 24419
SILVERTHORNE, CO 80497-24419
www.enpha.org

ANNUAL MEETING AGENDA

MARCH 16, 2024

3:00 PM

THE RAVEN GOLF CLUBHOUSE

WELCOME

Call to Order	Linda St. John
Introduction of Directors	Linda St. John
Validation of a Quorum	Julie Chichlowski

2024 ANNUAL BUDGET REVIEW

Treasurer's Report	Michael Dambeck
Affirmation of the 2024 Budget	Linda St. John

ELECTION OF DIRECTORS

Election Results	Julie Chichlowski
Affirmation of Election of Directors	Linda St. John

DIRECTORS REPORTS

Compliance	Kelly Schneweis
Building	Zach Kauk
Grounds & Design Review Committee	Paul Camillo
Environmental – Trees/Trails	Ty Drake
Environmental – Weeds	Kathleen Branch

COMMENTS

Raven's Update
Owners Comments and Questions

ADJOURNMENT

Invitation to stay for the social hour	Linda St. John
--	----------------

Social Hour 4:00 - 5:00

EAGLES NEST PROPERTY HOMEOWNERS ASSOCIATION AND DESIGN REVIEW COMMITTEE

2024 BUDGET NARRATIVE COMPARED TO 2023

2024 Annual Budget

We had another successful year ending in December 2023 in a positive financial position with a recovery of some past due HOA dues and some lower maintenance expenses.

Several noted highlights:

- Provided sub association grants of \$5,779
- Fire mitigation (Two Cabins project) was discontinued
- Xeriscaping and irrigation systems replacements are on tap for 2024 from reserves

The Board of Directors approved the 2024 budgets for Eagles Nest Property Homeowners Association (ENPHA) and the Design Review Committee (DRC) at their monthly meeting on November 16, 2023. The 2024 budget information is made available to all owners on the ENPHA website along with all Director reports.

The ENPHA budget provides for the general operations of the association including common property maintenance and general and administrative expenses. The DRC budget provides for design review for both new construction as well as modifications to existing homes.

Budget highlights include:

- ENPHA Budgeted Revenue for 2024 totals \$226,494 and includes the new Fish Hawk community
- Dues remain at \$200 per property per year with no increase since 2015.
 - \$170 of the dues are allocated for operations
 - \$30 for Capital and deferred maintenance
- Revenue also includes Verizon cell tower rental, the Noxious Weed Control Program, Community Center rental, and recovery of unpaid dues and fees.
- The 2024 budget for Property Expenses is \$131,437 which is slightly higher than the 2023 budget due to an inflation increase in landscaping, maintenance, legal and utility costs.

The 2024 budget for General and Administrative Expenses is \$88,840 which is 6% higher also due to inflation costs.

The Reserve fund balance at the beginning of 2023 was \$288,136. The purpose of the Reserve fund is to protect against fluctuations in revenue or expenses and to assure ENPHA has sufficient resources to maintain and enhance our assets and common areas. The allocation of the Reserve fund includes:

- \$157,384 for Capital and Deferred Maintenance
- \$76,035 for legal contingencies
- \$1,774 to cover expenses over revenue from the Noxious Weed Control Program
- \$12,500 to cover the insurance deductible
- an operating contingency of \$40,443 per our budget philosophy, which targets 10% to 25% of annual revenue to fund any annual cash deficit.

In 2023 we did not tap the reserve funds.

Eagles Nest Property Homeowners Association
2023 Actual Compared to 2023 Budget and 2024 Budget

	2023 Actual	2023 Budget	2024 Budget
REVENUE:			
Income from Dues - Operating	139,154.00	138,380.00	141,440.00
Income from Dues - Capital	24,390.00	24,420.00	24,960.00
Community Center Rentals	1,200.00	1,800.00	1,200.00
Noxious Weed Spraying Fees	22,929.00	24,650.00	29,051.00
Noxious Weed Discount	(1,610.00)	(1,690.00)	-
Rental Income Cell Tower Rental	19,203.00	18,780.00	19,343.00
Other Income/Recovery of unpaid dues & fees	7,290.00		4,500.00
Special Assessments & Related Fees	250.00		
Interest Income	8431.00	100.00	6,000.00
Total Revenue	\$221,237.00	\$206,440.00	\$226,494.00
PROPERTY EXPENSES:			
South and Middle Entrances			
Mowing & Turf Maintenance	7,912.00	7,750.00	7,908.00
General Maintenance	10,272.00	10,000.00	12,962.00
Island Planting & Maintenance	5,865.00	6,000.00	8,955.00
Custom Pots & Plants	1,977.00	1,997.00	2,389.00
Irrigation and Maintenance	983.00	2,000.00	2,409.00
Replace Irrigation	2,285.00	0.00	0.00
Electricity	343.00	500.00	450.00
Holiday Decorations	10,175.00	11,000.00	13,000.00
Water	3,568.00	5,000.00	4,000.00
Misc. Maintenance	383.00	2,000.00	1,560.00
Ravens Entrance	3,897.00	3,500.00	2,862.00
Subtotal South & Raven Entrances	47,660.00	49,747.00	56,495.00
Open Space & Environmental			
Tree Removal/Fire Mitigation	580.00	0.00	4,000.00
ENPHA Tree Spraying/Feeding	2,385.00	2,385.00	1,928.00
Tree Replant	0.00	0.00	0.00
Noxious Weed Control ENPHA	0.00	2,000.00	1,000.00
Noxious Weed Control Program	23,424.00	22,750.00	29,051.00
Noxious Weed Control Fire Mitigated Area	0.00	2,000.00	0.00
Open Space and Trail Maintenance	109.00	1,000.00	500.00
Subtotal Open Space and Environmental	26,498.00	30,135.00	36,479.00
Porta John & Dumpster Rental	581.00	900.00	900.00
Mowing & Grounds	7,810.00	7,486.00	8,731.00
Irrigation repair/maintenance	1,120.00	1,500.00	1,392.00
Custom Pots & Planters	109.00	0.00	640.00
Water & Sewer	1,642.00	1,800.00	1,800.00
Electricity & Gas	2,229.00	2,000.00	2,000.00
Snow Removal	2,815.00	3,000.00	3,500.00
Other Bldg/P'Lot Maintenance	2,342.00	6,000.00	10,500.00
Exterior Building Improvements	0.00	1,000.00	5,000.00
Security Cameras	3,850.00	4,000.00	2,500.00
Pavilion Maintenance	0.00	800.00	1,500.00
Subtotal Community Center/Common Areas	22,498.00	28,486.00	38,463.00
TOTAL PROPERTY EXPENSES	\$96,656.00	\$108,368.00	\$131,437.00
GENERAL AND ADMINISTRATIVE EXPENSES:			
Insurance	13,921.00	12,191.00	15,700.00

Eagles Nest Property Homeowners Association
2023 Actual Compared to 2023 Budget and 2024 Budget

Bookkeeping	10,560.00	11,600.00	12,800.00
Legal	2,064.00	11,000.00	5,000.00
Accounting & Tax Preparation	2,900.00	3,200.00	3,200.00
Dues Collections Costs	5,465.00	5,556.00	5,500.00
Data Base Management	1,200.00	1,200.00	1,200.00
Transfer fees	320.00	180.00	200.00
Property Taxes	25.00		
Withholding Taxes on CDs	164.00		
Annual Meeting	6,463.00	5,000.00	7,000.00
Awards & Recognition	2,680.00	1,000.00	3,000.00
Newsletters & E-Mail Blasts	375.00	450.00	450.00
Sub Association Grants	7,629.00	10,000.00	12,000.00
Other Events	2,814.00	5,160.00	5,000.00
Community Center Reservations	645.00	0.00	750.00
Office Supplies & Expenses	1,028.00	500.00	500.00
Computer & Web Expenses	2,657.00	2,200.00	2,200.00
Independent Contractors	14,400.00	15,000.00	15,840.00
Expenses shared w/ DRC	(1,500.00)	(1,500.00)	(1,500.00)
Depreciation Expenses			
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	\$73,810.00	\$82,737.00	\$88,840.00
NET SURPLUS (DEFICIT) FROM OPERATIONS BEFORE DEPRECIATION	\$50,771.00	\$15,335.00	\$6,217.00
DEPRECIATION			
Reserves Fund Beginning Balance	\$ 288,136.00		\$ 312,526.00
	24,390.00		24,420.00
			(18,500.00)
	24,390.00		5,920.00
Reserves Fund Ending Balance	\$ 312,526.00		\$ 318,446.00

Capital and Deferred Maintenance Expenditures from Reserves	Actual Projects 2023	Proposed Projects 2024
Driveway Surfacing	2,000.00	
Building Roof & Siding Maint	23,332.00	
Security Camera at the CCC		
New Outdoor Heaters at CC		
Open Space Fire Mitigation	0.00	
Xeriscaping fro South Entrance		30,000.00
New Irrigation - convert flower beds to drip Entrances (So/Middle/No)		7,700.00
	32,450.52	
Total Reserve Expenses	\$57,782.52	\$37,700.00

**Eagles Nest Property Homeowners Association
2023 Actual Compared to 2023 Budget and 2024 Budget**

**Eagles Nest Property Homeowners Design Review Committee
2023 Actual Compared to 2023 Budget and 2024 Budget**

	2023 Actual	2023 Budget	2024 Budget
REVENUE:			
DRC Review Fees	23,083.00	22,500.00	15,362.00
Fines	0.00	500.00	
Interest Income	2,559.00	75.00	800.00
Total Revenues	25,642.00	23,075.00	16,162.00
EXPENSES			
Independent Contractor Fees	1,500.00	0.00	250.00
Architect review fees	13,800.00	15,000.00	8,612.00
Office supplies & expenses	1,325.00	3,000.00	2,000.00
Legal Fees	384.00	1,500.00	1,500.00
Bookkeeping services	1,800.00	1,575.00	1,800.00
G & A expenses shared/ENPHA	1,500.00	2,000.00	2,000.00
Total Expenses	20,309.00	23,075.00	16,162.00
NET SURPLUS (DEFICIT) FROM OPERATIONS	\$ 5,333.00	\$ -	\$ -
			0
DRC Reserves Beginning Balance	53,210.00	53,210.00	56,094.00
Cash Surplus to (from) Reserve	2,884.00	300.00	0.00
DRC Reserves Ending Balance	\$ 56,094.00	\$ 53,510.00	\$ 56,094.00

ENPHA 2024 Design Review Committee Report
Submitted by Linda St. John

During 2023 the DRC saw another 10% drop in applications for new homes. We are seeing a reduction in construction due to continued rising prices and fewer available lots. At present, there are approximately only 27 vacant lots, 10 of which are owned by the property owners next door.

The Committee reviewed 8 applications for new homes. There was an average of 15 homes under construction each month as well as 18 Fish Hawk Landing Townhomes and 4 duplex units. Modifications continue to increase. The Committee did final inspection for 8 homes, 2 duplex units, 18 townhomes and 6 modifications.

Currently 10 homes and 2 duplex units are under construction. Three homes have Final approval that have not started, and 2 homes have Preliminary approval. There are plans to rebuild the home that was destroyed by fire, starting this spring.

As always, the DRC thanks our homeowners for contacting the Committee before making any exterior modifications including paint/staining, re-roofing, new windows, and landscaping.

For further information please refer to www.enpha.org and click on Design Review Committee and Architectural Guidelines.

Paul Camillo Linda St. John Paul Chichlowski Barb Kontny Ruth Kent

ENPHA 2024 Building and Grounds Report

Submitted by Paul Camillo & Zach Kauk

Building and Grounds highlights:

- New solar panels installed for the security cameras at the community center
- Contractor has been selected for resurfacing of clubhouse drive & lot. Work will be performed Spring 2024.

Ground's contractor Neils Lunceford continues to do an outstanding job on maintaining the South Golden Eagle entrance. This year in an effort to provide a more efficient irrigation on the flower beds at the South entrance, Neils Lunceford will be installing drip line irrigation which will be the same that was installed at the Raven Entrance. These drip lines will help reduce the amount of water needed in the flower beds.

Christmas lighting contractor Evolution Holiday Lighting did an excellent job in providing the lights at the South and Raven entrances. This year we added extra tree wraps of lighting that gave a spectacular presentation. Many compliments were received and the lights were enjoyed by many.

The Community Center usage continues to increase after COVID with weddings, birthdays, and other events. The Community Center is available to any Eagles Nest Homeowner to rent for parties or events. Please see the enpha.org website for booking options. This is a great facility and has numerous options available at a very reasonable fee.

Mark your calendars for the Annual Work day Saturday, June 15, 2024. We will be working on the trails and planting the flowers at the Community Center and the Raven Entrance. Lunch and beverages will be provided. More details to come.

ENPHA 2024 Trees and Trails Report
Submitted by Ty Drake

Trees – No projects in regards to planting, spraying or treating trees were addressed in 2023.

Chipping – The County plans to continue its chipping program in 2024. For more information on dates and type of slash that is allowed, please visit the county's website at <https://www.summitcountyco.gov/885/Chipping-Program>. As a reminder, your slash/chipping piles may only be placed on the street **2 weeks prior** to the week of your scheduled pick-up. Independent of the county's chipping program, owner's are responsible to maintain their property for defensible space.

Trails – We had a great turn-out for our annual work-day in 2023. Thank you to all the volunteers. We will host another work day this year on Saturday, June 15th and will continue our focus on the HOA open spaces. This is a volunteer activity and it can be strenuous, but we will provide lunch. More information to follow in the spring.

When hiking please notify tdenpha@gmail.com with trail concerns. A trail map for our community can be found on our website under the Homeowners tab.

Wildfire Preparedness – We did not make progress along our western boundary as original planned. We will attempt again this year to work with the USFS to continue our wildfire mitigation efforts along the western boundary of our neighborhood north from Two Cabins Drive to the Summit Sky community (~55 acres). The Town of Silverthorne continues to emphasize dead tree removal, so please contact the board if you identify any trees that are dead and pose a hazard, whether standing or fallen.

ENPHA 2024 Compliance Report
Submitted by Kelly Schneweis

Thanks to ALL owners for the **excellent job** at being Compliant.

The top Compliance issues:

1. **Trash cans/ recycling bins** –Trash cans cannot be visible from neighboring property.
 - Town Code Ordinance 2022-17 – aims to minimize opportunities for wildlife to access garbage in town.
 - Trash should be put out day of pick up and return to garage same day.
2. **Signs** – only one for sale or construction sign; maximum face area is 2 square feet
3. **Trailers** – (Temporary Structures) no mobile home, campers, truck toppers, trailers, tent, or similar facility shall be kept on any private area at any time.
4. **RV's/Campers** – RV's and campers are not permitted however, there is a courtesy grace period of 48 hours to load and unload. Please notify kschneweis@srgsummit.com before bringing RV.

Compliance Manager Process:

1. Drive the neighborhood **2 times per month for HOA compliance.**
2. Notice a violation and **Take Photo** – date/ time/ property address
3. Contact the Homeowner by **Email violation notice.**
4. **Follow up inspection** to see if violation has cleared.
5. **Report** to the Board at monthly meetings of all violations.

***Reminder to please have dead, diseased and beetle-infested trees removed from your property.** - Both ENPHA Decs and Covenants and the Town of Silverthorne Code require fire hazards to be removed timely.

How Owners can help:

1. Owner Contact Information needs to be current with Peggy Long – phone, email, mailing address.
2. Get familiar with the Core documents on **ENPHA.ORG** website and Town of Silverthorne Code.
3. Notify me if you have a trailer ahead of time. ENPHA generally, gives 48 hours courtesy to load and unload only.
4. If reporting a covenant violation, please include - photo, date & time, and property address.

Thanks again for your commitment to ENPHA Compliance!

Kelly Schneweis

Summit Resort Group - Property Administrator, CMCA, AMS

Compliance Manager – ENPHA

970-455-1514

kchneweis@srgsummit.com

ENPHA 2024 Compliance Report
Submitted by Kelly Schneweis

Eagles Nest Property Homeowners Association

Candidates for Election to the Board of Directors

ELECTION OF DIRECTORS

For the 2024 Annual Meeting, 2 Director's positions are open for election. Terms will expire in 2027.

Members' information follows:

Kathleen Branch (re-election)

Kathleen moved to Three Peaks full time in 2015. She is a member of The Raven, a level 3 ski instructor, and a member of several civics groups. She is on the board of the US Naval Academy, the Navy League, and a retired aviation professional. Her MBA/MSIE, strategic planning, engineering, and financial experience bring a unique skill set for problem solving and planning to the community. She currently is Co-director Environmental overseeing the noxious weed program.

Linda St. John (re-election)

Linda moved to Summit County in 1996. She was a founder and Board Secretary of the Keystone Citizens League for 12 years. She was elected to the Snake River Fire BOD in 2004 and actively served on the Lake Dillon Fire District BOD and the Summit Fire and EMS BOD, retiring in May 2023 after 19 years. Linda also served on St. Anthony's Summit Hospital Foundation Board. She moved to the Eagles Nest neighborhood in 2007. She currently is a member and co-chair of the Design Review Committee and President of the HOA Board of Directors.

Po Box 2915
Bloomington IL 61702-2915

Named Insured

AT1 000377 3317 9L-20-2067-FC06 F M

EAGLES NEST PROPERTY
HOMEDOWNERS ASSN INC & EAGLES
NEST PROPERTY OWNERS ASSOC
DESIGN REVIEW COMMITTEE
PO BOX 24419
SILVERTHORNE CO 80497-4419



Entity: Corporation

RENEWAL DECLARATIONS

Policy Number 96-BR-T727-6

Policy Period	Effective Date	Expiration Date
12 Months	JAN 10 2024	JAN 10 2025

The policy period begins and ends at 12:01 am standard time at your mailing address as shown.

COMMERCIAL LIABILITY UMBRELLA POLICY

Automatic Renewal - If the policy period is shown as 12 months, this policy will be renewed automatically upon payment of the renewal premium when due subject to the premiums, rules and forms in effect for each succeeding policy period. If this policy is terminated we will give you written notice in compliance with the policy provisions or as required by law.

Coverage(s)	Limits of Insurance
Coverage I - Business Liability (Each Occurrence)	\$ 5,000,000
Coverage L - Business Liability (Annual Aggregate)	\$ 5,000,000
Self-Insured Retention	\$ 10,000

Coverage	Required Underlying Insurance Schedule	
		Minimum Underlying Limits
Business Liability	Bodily Injury (Per Occurrence)	\$ 500,000
	Bodily Injury (Annual Aggregate)	\$ 1,000,000
	Property Damage (Per Occurrence and Annual Aggregate)	\$ 100,000
	--or--	
	Bodily Injury and Property Damage (Per Occurrence)	\$ 500,000
	Bodily Injury and Property Damage (Annual Aggregate)	\$ 1,000,000
Employers Non-Owned Auto Liability	Bodily Injury and Property Damage (Each Occurrence)	\$ 500,000
	Bodily Injury and Property Damage (Annual Aggregate)	\$ 1,000,000
	--or--	
	Bodily Injury (Each Person/Each Accident)	\$ 500,000 / \$ 500,000
	Property Damage (Each Accident)	\$ 100,000
	--or--	
	Bodily Injury and Property Damage (Each Accident)	\$ 500,000

Forms & Endorsements
Commercial Umb Coverage Form
Terrorism Insurance Cov Notice
Exclusion - Lead Poisoning
Amendatory Endorsement
Amendment of Who Is an Insured
Policy Endorsement

CU-2100
FE-6999.3
CU-2339
CU-2206.2
CU-2384
CU-2474.3

Policy Premium \$ 1,730.00

* New Form Attached

Other limits and exclusions may apply - refer to your policy

Continued on Reverse

CU-2000 Prepared NOV 14 2023

ROBERT A NELSON INS AGCY INC
(970) 668-5577

Coverage	Required Underlying Insurance Schedule	Minimum Underlying Limits	
Hired Auto Liability	Bodily Injury and Property Damage (Each Occurrence)	\$ 500,000	
	Bodily Injury and Property Damage (Annual Aggregate)	\$ 1,000,000	
	--or--		
	Bodily Injury (Each Person/Each Accident)	\$ 500,000 /	\$ 500,000
	Property Damage (Each Accident)		\$ 100,000
	--or--		
	Bodily Injury and Property Damage (Each Accident)	\$ 500,000	

Your policy consists of these Declarations, the Commercial Liability Umbrella Coverage Form, and any other forms and endorsements that apply.

This policy is issued by the State Farm Fire and Casualty Company.

Participating Policy

You are entitled to participate in a distribution of the earnings of the company as determined by our Board of Directors in accordance with the Company's Articles of Incorporation, as amended.

In Witness Whereof, the State Farm Fire and Casualty Company has caused this policy to be signed by its President and Secretary at Bloomington, Illinois.

Lynne M. Youell
Secretary

Michael F. Lipson
President

In accordance with the Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2019, this disclosure is part of your policy.

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

Coverage for acts of terrorism is not excluded from your policy. However your policy does contain other exclusions which may be applicable, such as an exclusion for nuclear hazard. You are hereby notified that the Terrorism Risk Insurance Act, as amended in 2019, defines an act of terrorism in Section 102(1) of the Act. The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under this policy, any covered losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. Under the formula, the United States Government generally reimburses 80% beginning on January 1,

2020 of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

There is no separate premium charged to cover insured losses caused by terrorism. Your insurance policy establishes the coverage that exists for insured losses. This notice does not expand coverage beyond that described in your policy.

THIS IS YOUR NOTIFICATION THAT UNDER THE TERRORISM RISK INSURANCE ACT, AS AMENDED, ANY LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM UNDER YOUR POLICY MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT AND MAY BE SUBJECT TO A \$100 BILLION CAP THAT MAY REDUCE YOUR COVERAGE.

FE-6000.3

© Copyright, State Farm Mutual Automobile Insurance Company, 2020

PO Box 2815
Bloomington IL 61702-2815

Named Insured

AT2 003139 3125 M-20-2067-FC06 F V

EAGLES NEST PROPERTY
HOMEOWNERS ASSOCIATION INC &
EAGLES NEST PROPERTY OWNERS
ASSOC DESIGN REVIEW COMMITTEE
PO BOX 24419
SILVERTHORNE CO 80497-4419



Policy Number 96-GR-2865-2

Policy Period	Effective Date	Expiration Date
12 Months	JAN 10 2024	JAN 10 2025

The policy period begins and ends at 12.01 am standard time at the premises location.

Agent and Mailing Address

ROBERT A NELSON INS AGCY INC
PO BOX 867
FRISCO CO 80443-0867

PHONE: (970) 668-5577

Residential Community Association Policy ✓

Automatic Renewal - If the policy period is shown as 12 months, this policy will be renewed automatically subject to the premiums, rules and forms in effect for each succeeding policy period. If this policy is terminated, we will give you and the Mortgagee/Lienholder written notice in compliance with the policy provisions or as required by law.

Entity: HOMEOWNERS ASSN

NOTICE: Information concerning changes in your policy language is included. Please call your agent if you have any questions.

POLICY PREMIUM	\$ 13,427.00
Disaster Mitigation	\$ 2.00
Total Amount	\$ 13,429.00

Discounts Applied:
Renewal Year
Claim Record

Prepared
NOV 13 2023
CMP-4000

© Copyright, State Farm Mutual Automobile Insurance Company, 2008
includes copyrighted material of Insurance Services Office, Inc., with its permission.

Continued on Reverse Side of Page

021007

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for EAGLES NEST PROPERTY
 Policy Number 96-GR-2865-2

SECTION I - PROPERTY SCHEDULE

Location Number	Location of Described Premises	Limit of Insurance* Coverage A - Buildings	Limit of Insurance* Coverage B - Business Personal Property
001	EAGLES NEST SILVERTHORNE CO 80498	No Coverage	No Coverage

AUXILIARY STRUCTURES

Location Number	Description	Limit of Insurance* Coverage A - Buildings	Limit of Insurance* Coverage B - Business Personal Property
001A	COMMUNITY CENTER	\$ 1,041,900	\$ 74,100
001B	DUMPSTER ENCLOSURE	\$ 25,100	See Prop Sch
001C	PLAYGROUND EQUIPMENT	\$ 59,300	See Prop Sch
001D	OPEN AIR PAVILLION	\$ 274,200	See Prop Sch
001E	IRRIGATION SYSTEM	\$ 21,600	See Prop Sch
001F	MANSONRY WALLS	\$ 67,700	See Prop Sch
001G	SIGN	\$ 30,400	See Prop Sch

* As of the effective date of this policy, the Limit of Insurance as shown includes any increase in the limit due to Inflation Coverage.

Prepared:
 NOV 13 2023
 CMP-4000

© Copyright, State Farm Mutual Automobile Insurance Company, 2008
 Includes copyrighted material of Insurance Services Office, Inc., with its permission.

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for EAGLES NEST PROPERTY
 Policy Number 96-GR-2865-2

SECTION I - INFLATION COVERAGE INDEX(ES)

Inflation Coverage Index: 282.4

SECTION I - DEDUCTIBLES

Basic Deductible \$2,500

Special Deductibles:

Money and Securities	\$250	Employee Dishonesty	\$250
Equipment Breakdown	\$2,500		

Other deductibles may apply - refer to policy.

SECTION I - EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - EACH DESCRIBED PREMISES

The coverages and corresponding limits shown below apply separately to each described premises shown in these Declarations, unless indicated by "See Schedule." If a coverage does not have a corresponding limit shown below, but has "Included" indicated, please refer to that policy provision for an explanation of that coverage.

COVERAGE	LIMIT OF INSURANCE
Collapse	Included
Damage To Non-Owned Buildings From Theft, Burglary Or Robbery	Coverage B Limit
Debris Removal	25% of covered loss
Equipment Breakdown	Included
Fire Department Service Charge	\$5,000
Fire Extinguisher Systems Recharge Expense	\$5,000
Glass Expenses	Included

Prepared
 NOV 13 2023
 CMP-4000

© Copyright, State Farm Mutual Automobile Insurance Company, 2008
 includes copyrighted material of Insurance Services Office, Inc., with its permission.

321008 294
 E

Continued on Reverse Side of Page

Page 3 of 8

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for EAGLES NEST PROPERTY
Policy Number 96-GR-2865-2

Increased Cost Of Construction And Demolition Costs (applies only when buildings are insured on a replacement cost basis)	10%
Newly Acquired Business Personal Property (applies only if this policy provides Coverage B - Business Personal Property)	\$100,000
Newly Acquired Or Constructed Buildings (applies only if this policy provides Coverage A - Buildings)	\$250,000
Ordinance Or Law - Equipment Coverage	Included
Preservation Of Property	30 Days
Water Damage, Other Liquids, Powder Or Molten Material Damage	Included

SECTION I - EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - EACH COMPLEX

The coverages and corresponding limits shown below apply separately to each complex as described in the policy.

COVERAGE	LIMIT OF INSURANCE
Accounts Receivable	
On Premises	\$50,000
Off Premises	\$15,000
Arson Reward	\$5,000
Forgery Or Alteration	\$10,000
Money And Securities (Off Premises)	\$5,000
Money And Securities (On Premises)	\$10,000
Money Orders And Counterfeit Money	\$1,000
Outdoor Property	\$5,000
Personal Effects (applies only to those premises provided Coverage B - Business Personal Property)	\$2,500
Personal Property Off Premises	\$15,000
Pollutant Clean Up And Removal	\$10,000

Prepared
 NOV 13 2023
 CMP-4000

© Copyright, State Farm Mutual Automobile Insurance Company, 2008
 includes copyrighted material of Insurance Services Office, Inc., with its permission.



RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for EAGLES NEST PROPERTY
 Policy Number 96-GR-2865-2

Property Of Others (applies only to those premises provided Coverage B - Business Personal Property)	\$2,500
Signs	\$2,500
Valuable Papers And Records	
On Premises	\$10,000
Off Premises	\$5,000

SECTION I - EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - PER POLICY

The coverages and corresponding limits shown below are the most we will pay regardless of the number of described premises shown in these Declarations.

COVERAGE	LIMIT OF INSURANCE
Back-Up of Sewer or Drain	Included
Employee Dishonesty	\$25,000
Loss Of Income And Extra Expense	Actual Loss Sustained - 12 Months

SECTION II - LIABILITY

COVERAGE	LIMIT OF INSURANCE
Coverage L - Business Liability	\$2,000,000
Coverage M - Medical Expenses (Any One Person)	\$10,000
Damage To Premises Rented To You	\$300,000
Directors And Officers Liability	\$2,000,000

Prepared
 NOV 13 2023
 CMP-4000

© Copyright, State Farm Mutual Automobile Insurance Company, 2008
 includes copyrighted material of Insurance Services Office, Inc., with its permission.

021809 294

Continued on Reverse Side of Page

Page 5 of 8

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for EAGLES NEST PROPERTY
 Policy Number 96-GR-2865-2

AGGREGATE LIMITS	LIMIT OF INSURANCE
Products/Completed Operations Aggregate	\$4,000,000
General Aggregate	\$4,000,000
Directors and Officers Aggregate	\$2,000,000

Each paid claim for Liability Coverage reduces the amount of insurance we provide during the applicable annual period. Please refer to Section II - Liability in the Coverage Form and any attached endorsements.

Your policy consists of these Declarations, the BUSINESSOWNERS COVERAGE FORM shown below, and any other forms and endorsements that apply, including those shown below as well as those issued subsequent to the issuance of this policy.

FORMS AND ENDORSEMENTS

CMP-4100	Businessowners Coverage Form
FE-6999.3	*Terrorism Insurance Cov Notice
CMP-4206.2	Amendatory Endorsement
CMP-4830	Interior Building Damage
CMP-4815	Directors/Officers Endorsement
CMP-4550	Residential Community Assoc
CMP-4746.1	Hired Auto Liability
CMP-4710	Employee Dishonesty
CMP-4508	Money and Securities
CMP-4705.2	Loss of Income & Extra Expense
CMP-4860	AI Design Person Org
FE-3650	Actual Cash Value Endorsement
CMP-4561.4	Policy Endorsement
FD-6007	Inland Marine Attach Dec
	* New Form Attached

Prepared:
 NOV 13 2023
 CMP-4000

© Copyright, State Farm Mutual Automobile Insurance Company, 2023
 includes copyrighted material of Insurance Services Office, Inc., with its permission

Continued on Next Page

Page 6 of 8

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for EAGLES NEST PROPERTY
 Policy Number 96-GR-2865-2

 SCHEDULE OF ADDITIONAL INTERESTS

Interest Type: Addl Insured-Section II
 Endorsement #: CMP4860
 Loan Number: N/A

EAGLES NEST MANAGEMENT
 SERVICES LLC
 PO BOX 2267
 SILVERTHORNE CO 804982267

Interest Type: Addl Insured-Section II
 Endorsement #: CMP4860
 Loan Number: N/A

SUMMIT RESORT GROUP
 PO BOX 2590
 DILLON CO 804352590

This policy is issued by the State Farm Fire and Casualty Company.

Participating Policy

You are entitled to participate in a distribution of the earnings of the company as determined by our Board of Directors in accordance with the Company's Articles of Incorporation, as amended.

In Witness Whereof, the State Farm Fire and Casualty Company has caused this policy to be signed by its President and Secretary at Bloomington, Illinois.

Lynne M. Howell
 Secretary

Michael F. Lipson
 President

Prepared
 NOV 13 2023
 CMP-4000

© Copyright, State Farm Mutual Automobile Insurance Company, 2008
 includes copyrighted material of Insurance Services Office, Inc., with its permission.

Continued on Reverse Side of Page

Page 7 of 8

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for EAGLES NEST PROPERTY
Policy Number 96-GR-2865-2

NOTICE TO POLICYHOLDER:

For a comprehensive description of coverages and forms, please refer to your policy.
Policy changes requested before the "Date Prepared", which appear on this notice, are effective on the Renewal Date of this policy unless otherwise indicated by a separate endorsement, binder, or amended declarations. Any coverage forms attached to this notice are also effective on the Renewal Date of this policy.
Policy changes requested after the "Date Prepared" will be sent to you as an amended declarations or as an endorsement to your policy. Billing for any additional premium for such changes will be mailed at a later date.
If, during the past year, you've acquired any valuable property items, made any improvements to insured property, or have any questions about your insurance coverage, contact your State Farm agent.
Please keep this with your policy.

Your coverage amount...

It is up to you to choose the coverage and limits that meet your needs. We recommend that you purchase a coverage limit equal to the estimated replacement cost of your structure. Replacement cost estimates are available from building contractors and replacement cost appraisers, or, your agent can provide an estimate from Xactware, Inc.[®] using information you provide about your structure. We can accept the type of estimate you choose as long as it provides a reasonable level of detail about your structure. State Farm does not guarantee that any estimate will be the actual future cost to rebuild your structure. Higher limits are available at higher premiums. Lower limits are also available, as long as the amount of coverage meets our underwriting requirements. We encourage you to periodically review your coverages and limits with your agent and to notify us of any changes or additions to your structure.

Colorado law requires that we provide the following information to you:

In addition to other allowable reasons for which your policy premium may have been adjusted upward or downward from your prior renewal, your premium increased due to the following:

An increase in the estimated cost of anticipated claims and expenses for State Farm's commercial multi-peril business in Colorado.

Please contact your State Farm agent if you have any questions about your policy.

Prepared:
NOV 13 2023
CMP-4000

© Copyright, State Farm Mutual Automobile Insurance Company, 2023
Includes copyrighted material of Insurance Services Office, Inc., with its permission.

021810 294
E

Po Box 2915
Bloomington IL 61702-2915

Named Insured

M-20-2067-FC06 F V

EAGLES NEST PROPERTY
HOMEOWNERS ASSOCIATION INC &
EAGLES NEST PROPERTY OWNERS
ASSOC DESIGN REVIEW COMMITTEE
PO BOX 24419
SILVERTHORNE CO 80497-4419

Policy Number 96-GR-2865-2

Policy Period	Effective Date	Expiration Date
12 Months	JAN 10 2024	JAN 10 2025
The policy period begins and ends at 12:01 am standard time at the premises location.		

ATTACHING INLAND MARINE

Automatic Renewal - If the **policy period** is shown as **12 months**, this policy will be renewed automatically subject to the premiums, rules and forms in effect for each succeeding policy period. If this policy is terminated, we will give you and the Mortgagee/Lienholder written notice in compliance with the policy provisions or as required by law.

Annual Policy Premium Included

The above Premium Amount is included in the Policy Premium shown on the Declarations.

Your policy consists of these Declarations, the INLAND MARINE CONDITIONS shown below, and any other forms and endorsements that apply, including those shown below as well as those issued subsequent to the issuance of this policy.

Forms, Options, and Endorsements

FE-8739 Inland Marine Conditions
FE-8743 1 Inland Marine Computer Prop

See Reverse for Schedule Page with Limits

Prepared
NOV 13 2023
FD-6007

© Copyright, State Farm Mutual Automobile Insurance Company, 2008
Includes copyrighted material of Insurance Services Office, Inc., with its permission.

021811

528 595 v.2 05-31-2011 (0)

ATTACHING INLAND MARINE SCHEDULE PAGE

ATTACHING INLAND MARINE

ENDORSEMENT NUMBER	COVERAGE	LIMIT OF INSURANCE	DEDUCTIBLE AMOUNT	ANNUAL PREMIUM
FE-8743.1	Inland Marine Computer Prop Loss of Income and Extra Expense	\$ 10,000 \$ 10,000	\$ 500	Included Included

OTHER LIMITS AND EXCLUSIONS MAY APPLY - REFER TO YOUR POLICY

Revised
NOV 13 2023
FD-6007

© Copyright, State Farm Mutual Automobile Insurance Company, 2008
includes copyrighted material of Insurance Services Office, Inc., with its permission.

021811

© 2008 2/2 05 27-2011 10102

In accordance with the Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2019, this disclosure is part of your policy.

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

Coverage for acts of terrorism is not excluded from your policy. However your policy does contain other exclusions which may be applicable, such as an exclusion for nuclear hazard. You are hereby notified that the Terrorism Risk Insurance Act, as amended in 2019, defines an act of terrorism in Section 102(1) of the Act. The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under this policy, any covered losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. Under the formula, the United States Government generally reimburses 80% beginning on January 1,

2020 of covered terrorism losses exceeding the statutory established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

There is no separate premium charged to cover insured losses caused by terrorism. Your insurance policy establishes the coverage that exists for insured losses. This notice does not expand coverage beyond that described in your policy.

THIS IS YOUR NOTIFICATION THAT UNDER THE TERRORISM RISK INSURANCE ACT, AS AMENDED, ANY LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM UNDER YOUR POLICY MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT AND MAY BE SUBJECT TO A \$100 BILLION CAP THAT MAY REDUCE YOUR COVERAGE.

FE-6999.3

© Copyright, State Farm Mutual Automobile Insurance Company, 2020