

THE BAY CLUB AT FRISCO CONDOMINIUM ASSOCIATION  
ANNUAL HOMEOWNERS MEETING  
April 16, 2026 – 6:00 PM

AGENDA

- I. CALL TO ORDER
- II. INTRODUCTIONS
- III. PROOF OF NOTICE / QUORUM
- IV. APPROVE MINUTES OF LAST ANNUAL MEETING
- V. FINANCIAL REPORT
  - Income Statement Year to date
  - 2026-2027 Budget Ratification
  - Capital Plan Discussion
- VI. PRESIDENT'S REPORT
- VII. OWNER EDUCATION
  - A. Insurance
- VIII. OLD BUSINESS
- IX. NEW BUSINESS
  - A. Owner Workday
  - B. Frisco Exit Exchange Update
- X. ELECTION OF DIRECTORS
- XI. NEXT MEETING DATE
  - April 16, 2026
- XII. ADJOURNMENT

March 16, 2026

Dear Bay Club Owners,

The Annual Meeting of The Bay Club at Frisco Condominium Association will be held on Thursday, April 16, 2026 via **Zoom**. The meeting will begin at 6:00 pm. We hope you can attend this important meeting. Please mail back this proxy indicating if you will be able to attend. If you are unable to attend, please be sure to execute (write in another owner's name to vote for you) and return the proxy, as we need a quorum to conduct the meeting.

**If you plan to attend, please complete:**

I \_\_\_\_\_ of unit # \_\_\_\_\_ plan to be present at the Meeting of the Association on April 16, 2026 at 6:00 pm via Zoom.

Please do not cut this proxy but leave the page whole.

**If you cannot attend, please designate your proxy:**

\_\_\_\_\_ Sorry, I (we) cannot attend. (Please execute proxy below)

**PROXY**

Know all men by these present that I/we, \_\_\_\_\_ of unit # \_\_\_\_\_ do hereby constitute and appoint \_\_\_\_\_ (Please name another owner or board member-proxy will be assigned to board president unless otherwise designated) my true and lawful attorney for me and in my name, place and stead to vote as my proxy at the meeting of the members of the Bay Club Condominium Association, April 16, 2026 or at any adjournment thereof, per the number of votes I should be entitled to cast if there personally present, with full power of substitution, thereby ratifying all that my said attorney, or his (her) substitute, may do in my behalf.



\_\_\_\_\_  
Signature/date/unit #

*PLEASE RETURN PROXY TO: Summit Resort Group Management  
PO BOX 678  
Frisco, CO. 80443  
ATTN: Armani Zangari  
[azangari@srgsummit.com](mailto:azangari@srgsummit.com) (preferred method)*

The Bay Club at Frisco  
2025-26 Board List  
Two-Year Terms

Janis Taylor  
Unit 207  
PO Box 1516  
Frisco, CO 80443  
(970) 309-3771  
[janistaylorbayclubhoa@gmail.com](mailto:janistaylorbayclubhoa@gmail.com)

President  
Expires 2026

Karlyn Vasan  
Unit 215  
9162 East 24<sup>th</sup> Place  
Denver, CO 80238  
(720) 626-5990  
(303) 955-2656  
[karlynkv@gmail.com](mailto:karlynkv@gmail.com)

Secretary  
Expires 2027

Darlene Oordt  
Unit 209  
3936 Kyler Glen Road  
Round Rock, TX 78681  
773-255-3610  
[dko1010@yahoo.com](mailto:dko1010@yahoo.com)

Vice President  
Expires 2026

Randy Beeson  
2411 Crestmoor Road #106  
Nashville, TN 37215  
(303) 619-1068  
[randy@go24go.com](mailto:randy@go24go.com)

Treasurer  
Expires 2027

Craig Kinney  
Unit 208  
13035 Hamlet Avenue  
Apple Valley, MN 55124  
913-579-2736  
[kinneycem@hotmail.com](mailto:kinneycem@hotmail.com)

Director  
Expires 2026

**THE BAY CLUB AT FRISCO CONDOMINIUM ASSOCIATION  
ANNUAL HOMEOWNER MEETING  
April 16, 2025**

**I. CALL TO ORDER**

The Bay Club at Frisco Condominium Association Annual Homeowner Meeting was called to order at 6:03 p.m. via videoconference.

**II. INTRODUCTIONS**

Board Members Present Were:

Janis Taylor, President, #207  
Craig Kinney, Director, #208

Karlyn Vasan, Secretary, #215

Homeowners Present Were:

Fariba Samimi, #102  
Barbara Gallivan, #104  
Carol & Robert Faust, #106  
Susan & Hans Johnson, #112  
Rebecca Foley, #212

Ray Douglas & Linda Christianson, #103  
Michael Hausig, #105  
John Grossman, #108  
Steve Malyszko, #205  
Lauren Brand, #216

Representing Summit Resort Group was Deb Borel. Erika Krainz of Summit Management Resource was recording secretary.

**III. PROOF OF NOTICE/QUORUM**

Notice of the meeting was sent and posted. With units represented in person and proxies received a quorum was confirmed.

**IV. APPROVAL OF PREVIOUS MEETING MINUTES**

**Motion:** John Grossman moved to approve the minutes of the April 17, 2024 Annual Homeowner Meeting as presented. Carol Faust seconded, and the motion carried.

**V. FINANCIAL REPORT**

*A. Income Statement Year-to-Date*

Craig Kinney reported that as of February 28, 2025, the Operating balance was \$50,868, the Reserve balance was \$36,258 and the balance in the Edward Jones CD was \$63,027. There were no owner delinquencies. Total Expenses were \$4,029 unfavorable to budget. There were overages in Legal/Professional (\$1,717) due to the Bylaws revisions and Snow Removal (\$2,752) and savings in Utilities/Electric (\$3,914) due to less use of heat tape and Grounds & Parking Maintenance (\$2,661).

*B. 2025/2026 Budget Ratification*

Craig Kinney reviewed highlights of the 2025/2026 Budget. The total assessment increase will be 10% over 2024/2025 actual results.

1. Management Fees – 5% increase.
2. Insurance – 10% increase.
3. Trash Removal – 60% increase.

4. Snow Removal – 5% increase.
5. Reserve Dues - \$1,400/month increase to rebuild the balance.

The dues increase will be effective May 1<sup>st</sup>. The payments made by ACH through SRG will be adjusted automatically but owners who have automated payment from their bank will need to adjust the payment amount.

*C. Capital Plan Discussion*

An asphalt overlay is in the plan next year at an estimated cost of \$106,395 and hot tub replacement is in the plan in 2027/2028 at a cost of \$54,492. It is likely these projects will be pushed out a few years. Four decks had to be replaced on Building 112 this year at a cost of \$25,000 each. The improper slope was corrected and EPDM moisture barrier was added 18” up the siding. Two decks will be replaced on Building 114 this year at a total estimated cost of \$52,000. Four other decks on that building will be pressure washed and painted with Killz. They will be replaced in phases over the next couple of years.

**VI. PRESIDENT’S REPORT**

Janis Taylor reviewed completed and pending projects:

1. Registered the Association with DORA.
2. Tested the fire alarms and fire sprinkler system.
3. The vole treatment contract is in place.
4. The weeds and trees will be sprayed.
5. The backflows were tested.
6. Universal recycling will be starting June 1<sup>st</sup>.
7. The electrical panels will be inspected.
8. The decks on 211 and 216 will be replaced. The other decks in the 114 Building will be replaced in the next two years.
9. Asphalt repairs will be done this summer.

**VII. OWNER EDUCATION**

Deb Borel reported that Breckenridge, Frisco and the County have mandated recycling for all residents. Associations are required to provide recycling capacity equal to 50% of the trash volume. Three 96-gallon recycling totes will be added at each dumpster location and will be picked up twice weekly. Access will be limited to owners, who will be required to sign a waiver to receive the code. The access is being restricted to prevent accidental contamination by guests who are not aware of the recycling rules in Summit County. The Association will be charged about \$10 for any contaminated totes. The only items that can be recycled are plastic bottles, jugs and tubs, aluminum and tin cans and paper and cardboard. All items must be clean. Recycling for other materials is available at several recycling centers around the County. More information is available on the High Country Conservation website. Instructional signage will be added in the dumpster enclosure.

**VIII. OLD BUSINESS**

There was no old business.

**IX. NEW BUSINESS**

*A. Owner Workday*

The Owner Workday will be scheduled during the last half of June. A voluntary donation of \$100 is encouraged if owners cannot participate or work on another day individually.

*B. Lake Hill Project Update*

Craig Kinney said the 44 acre Lake Hill parcel on Dam Road was sold to the County in 2016 with the stipulation it would be developed for affordable housing. The original plan included 345 units of single family homes, duplexes and condominiums. Several years ago, the County Commissioners tried to increase the density to 950 units, which would require a \$23 million upgrade to the sewer plant. The Frisco Town Council has refused to incur that expense. The density was lowered to 825 units but it still has not been approved.

*C. Frisco Exit 203 Exchange Update*

The \$44 million cost will be funded through the Infrastructure Bill. The start of construction has been delayed another year. The project will entail additional lanes for exiting I70, another lane on the bridge across I70, a tunnel under Summit Boulevard and roundabouts on either side. There will be pedestrian walkways around both roundabouts.

*D. Bylaw Amendment Approval*

Language was added stating that if an owner is elected to the Board and does not register with FinCEN within 30 days, the owner will be removed from the Board.

**Motion:** John Grossman moved to approve the Bylaw amendment. Craig Kinney seconded, and the motion carried.

*E. Owner Comments*

1. There was a request to poll the owners about continuing the cable service or switching to streaming.
2. There was a suggestion to stake the end of the driveway next winter to reduce damage to the retaining wall.

**X. ELECTION OF DIRECTORS**

The terms of Randy Beeson and Karlyn Vasan expired this year. Both were willing to run again and they were nominated. There were no other nominations from the floor and the two incumbents were re-elected by acclamation.

**XI. NEXT MEETING DATE**

The next Annual Meeting will be held on Thursday, April 16, 2026 at 6:00 p.m. via videoconference.

**XII. ADJOURNMENT**

The meeting was adjourned at 6:59 p.m.

Approved By: \_\_\_\_\_  
Board Member Signature

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

**Bay Club Homeowners Association**  
**Profit & Loss Budget Overview**  
 May 2025 through April 2026

	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	TOTAL May '25 - ...
<b>Ordinary Income/Expense</b>													
<b>Income</b>													
501 · Operating Dues	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	304,800.00
<b>Total Income</b>	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	25,400.00	304,800.00
<b>Expense</b>													
601 · Legal/Professional	0.00	0.00	700.00	0.00	0.00	500.00	0.00	100.00	100.00	250.00	0.00	0.00	1,650.00
602 · Management Fees	3,785.00	3,785.00	3,785.00	3,785.00	3,785.00	3,785.00	3,785.00	3,785.00	3,785.00	3,785.00	3,785.00	3,785.00	45,420.00
603 · Meeting Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	200.00
607 · Office Expense	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	36.00	119.00	315.00
621 · Insurance	3,277.00	3,277.00	3,277.00	3,277.00	3,277.00	3,277.00	3,277.00	3,277.00	3,277.00	3,277.00	3,277.00	3,609.00	39,656.00
661 · Utilities	2,300.00	800.00	750.00	440.00	440.00	500.00	700.00	2,100.00	3,000.00	3,000.00	3,000.00	2,700.00	19,730.00
662 · Water	0.00	0.00	2,236.00	0.00	0.00	3,490.00	0.00	0.00	1,958.00	0.00	0.00	1,858.00	9,542.00
663 · Sewer	0.00	0.00	4,223.00	0.00	0.00	4,223.00	0.00	0.00	4,223.00	0.00	0.00	4,223.00	16,892.00
664 · Cable TV	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	2,142.00	2,142.00	2,142.00	2,142.00	24,888.00
665 · Trash Removal	174.00	278.00	278.00	278.00	278.00	278.00	278.00	278.00	278.00	278.00	278.00	278.00	3,232.00
666 · Snow Removal	0.00	0.00	0.00	0.00	0.00	0.00	2,651.00	2,651.00	2,651.00	2,651.00	2,651.00	2,651.00	15,906.00
667 · Roof Snow removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00	1,500.00	1,500.00	0.00	4,600.00
670 · Security & Fire Safety	0.00	0.00	0.00	0.00	0.00	0.00	672.00	0.00	1,410.00	0.00	2,100.00	0.00	4,182.00
671 · General Building Maint.	690.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	6,740.00
674 · Grounds & Parking Maint.	3,000.00	1,500.00	1,500.00	1,500.00	1,500.00	247.00	100.00	100.00	100.00	100.00	100.00	100.00	9,847.00
675 · Pool & Hot Tub Maint.	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
681 · Transfer to Reserves	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	100,800.00
<b>Total Expense</b>	23,782.00	20,746.00	27,855.00	20,386.00	20,386.00	27,406.00	22,569.00	23,397.00	33,590.00	26,049.00	27,919.00	30,715.00	304,800.00
<b>Net Ordinary Income</b>	1,618.00	4,654.00	-2,455.00	5,014.00	5,014.00	-2,006.00	2,831.00	2,003.00	-8,190.00	-649.00	-2,519.00	-5,315.00	0.00
<b>Other Income/Expense</b>													
<b>Other Income</b>													
700 · Reserve Dues	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	8,400.00	100,800.00
701 · Interest - Reserves	50.00	50.00	50.00	50.00	50.00	1,000.00	50.00	50.00	50.00	50.00	50.00	1,000.00	2,500.00
<b>Total Other Income</b>	8,450.00	8,450.00	8,450.00	8,450.00	8,450.00	9,400.00	8,450.00	8,450.00	8,450.00	8,450.00	8,450.00	9,400.00	103,300.00
<b>Other Expense</b>													
805 · Reseve Exp-Decks	0.00	0.00	0.00	100,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00
810 · Res Exp-General Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	0.00	0.00	0.00	0.00	5,000.00
812 · Res Exp-Insurance Deductible	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	0.00	0.00	0.00	0.00	10,000.00
<b>Total Other Expense</b>	0.00	0.00	0.00	100,000.00	0.00	0.00	0.00	15,000.00	0.00	0.00	0.00	0.00	115,000.00
<b>Net Other Income</b>	8,450.00	8,450.00	8,450.00	-91,550.00	8,450.00	9,400.00	8,450.00	-6,550.00	8,450.00	8,450.00	8,450.00	9,400.00	-11,700.00
<b>Net Income</b>	<b>10,068.00</b>	<b>13,104.00</b>	<b>5,995.00</b>	<b>-86,536.00</b>	<b>13,464.00</b>	<b>7,394.00</b>	<b>11,281.00</b>	<b>-4,547.00</b>	<b>260.00</b>	<b>7,801.00</b>	<b>5,931.00</b>	<b>4,085.00</b>	<b>-11,700.00</b>

**Bay Club Homeowners Association**  
**Balance Sheet**  
 As of February 28, 2026

	<u>Total</u>	<u>Oper</u>	<u>Res</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
101 - 706 - Operating Acct Alpine	53,183.34	53,183.34	
102 - 729 - Reserve Acct Alpine	3,794.28		3,794.28
103 - Edward Jones	99,687.08		99,687.08
<b>Total Checking/Savings</b>	<u>156,664.70</u>	<u>53,183.34</u>	<u>103,481.36</u>
<b>Accounts Receivable</b>			
11000 - Accounts Receivable	-2,419.35	-2,419.35	
<b>Total Accounts Receivable</b>	<u>-2,419.35</u>	<u>-2,419.35</u>	<u>0.00</u>
<b>Other Current Assets</b>			
130 - Prepaid Insurance	3,230.95	3,230.95	
<b>Total Other Current Assets</b>	<u>3,230.95</u>	<u>3,230.95</u>	<u>0.00</u>
<b>Total Current Assets</b>	<u>157,476.30</u>	<u>53,994.94</u>	<u>103,481.36</u>
<b>TOTAL ASSETS</b>	<u><b>157,476.30</b></u>	<u><b>53,994.94</b></u>	<u><b>103,481.36</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
20000 - Accounts Payable	4,054.24	4,054.24	
<b>Total Accounts Payable</b>	<u>4,054.24</u>	<u>4,054.24</u>	<u>0.00</u>
<b>Total Current Liabilities</b>	<u>4,054.24</u>	<u>4,054.24</u>	<u>0.00</u>
<b>Total Liabilities</b>	<u>4,054.24</u>	<u>4,054.24</u>	<u>0.00</u>
<b>Equity</b>			
<b>Operating Fund Equity</b>	36,678.58	36,678.58	
<b>Reserve Fund Equity</b>	112,744.13		112,744.13
<b>Net Income</b>	3,999.35	13,262.12	-9,262.77
<b>Total Equity</b>	<u>153,422.06</u>	<u>49,940.70</u>	<u>103,481.36</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>157,476.30</b></u>	<u><b>53,994.94</b></u>	<u><b>103,481.36</b></u>
	0.00	0.00	0.00

## Bay Club Homeowners Association Profit & Loss Budget Performance February 2026

	Feb 26	Budget	\$ Over Budget	% of Budget	May '25 - Feb...	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
501 · Operating Dues	25,400.00	25,400.00	0.00	100.0%	254,000.00	254,000.00	0.00	100.0%	304,800.00
<b>Total Income</b>	25,400.00	25,400.00	0.00	100.0%	254,000.00	254,000.00	0.00	100.0%	304,800.00
<b>Expense</b>									
601 · Legal/Professional	360.00	250.00	110.00	144.0%	1,580.01	1,650.00	-69.99	95.8%	1,650.00
602 · Management Fees	3,785.00	3,785.00	0.00	100.0%	37,850.00	37,850.00	0.00	100.0%	45,420.00
603 · Meeting Expense	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	200.00
607 · Office Expense	19.60	16.00	3.60	122.5%	157.41	160.00	-2.59	98.4%	315.00
621 · Insurance	3,230.91	3,277.00	-46.09	98.6%	32,309.10	32,770.00	-460.90	98.6%	39,656.00
661 · Utilities	4,431.45	3,000.00	1,431.45	147.7%	10,093.20	14,030.00	-3,936.80	71.9%	19,730.00
662 · Water	0.00	0.00	0.00	0.0%	7,474.26	7,684.00	-209.74	97.3%	9,542.00
663 · Sewer	0.00	0.00	0.00	0.0%	12,300.00	12,669.00	-369.00	97.1%	16,892.00
664 · Cable TV	2,111.77	2,142.00	-30.23	98.6%	21,139.04	20,604.00	535.04	102.6%	24,888.00
665 · Trash Removal	313.64	278.00	35.64	112.8%	2,752.32	2,676.00	76.32	102.9%	3,232.00
666 · Snow Removal	3,375.00	2,651.00	724.00	127.3%	6,907.39	10,604.00	-3,696.61	65.1%	15,906.00
667 · Roof Snow removal	0.00	1,500.00	-1,500.00	0.0%	0.00	3,100.00	-3,100.00	0.0%	4,600.00
670 · Security & Fire Safety	0.00	0.00	0.00	0.0%	1,459.45	2,082.00	-622.55	70.1%	4,182.00
671 · General Building Maint.	0.00	550.00	-550.00	0.0%	7,921.28	5,640.00	2,281.28	140.4%	6,740.00
674 · Grounds & Parking Maint.	0.00	100.00	-100.00	0.0%	12,266.43	9,647.00	2,619.43	127.2%	9,847.00
675 · Pool & Hot Tub Maint.	103.46	100.00	3.46	103.5%	2,527.99	1,000.00	1,527.99	252.8%	1,200.00
681 · Transfer to Reserves	8,400.00	8,400.00	0.00	100.0%	84,000.00	84,000.00	0.00	100.0%	100,800.00
<b>Total Expense</b>	26,130.83	26,049.00	81.83	100.3%	240,737.88	246,166.00	-5,428.12	97.8%	304,800.00
<b>Net Ordinary Income</b>	-730.83	-649.00	-81.83	112.6%	13,262.12	7,834.00	5,428.12	169.3%	0.00
<b>Other Income/Expense</b>									
<b>Other Income</b>									
700 · Reserve Dues	8,400.00	8,400.00	0.00	100.0%	84,000.00	84,000.00	0.00	100.0%	100,800.00
701 · Interest - Reserves	124.18	50.00	74.18	248.4%	3,541.69	1,450.00	2,091.69	244.3%	2,500.00
<b>Total Other Income</b>	8,524.18	8,450.00	74.18	100.9%	87,541.69	85,450.00	2,091.69	102.4%	103,300.00
<b>Other Expense</b>									
805 · Reseve Exp-Decks	0.00	0.00	0.00	0.0%	63,019.46	100,000.00	-36,980.54	63.0%	100,000.00
807 · Res Exp-Vent/Fireplace Cleaning	0.00	0.00	0.00	0.0%	3,520.00	0.00	3,520.00	100.0%	0.00
809 · Reserve Exp- Asphalt Work	0.00	0.00	0.00	0.0%	17,540.00	0.00	17,540.00	100.0%	0.00
810 · Res Exp-General Contingency	0.00	0.00	0.00	0.0%	0.00	5,000.00	-5,000.00	0.0%	5,000.00
812 · Res Exp-Insurance Deductible	0.00	0.00	0.00	0.0%	0.00	10,000.00	-10,000.00	0.0%	10,000.00
820 · Res Exp-Heat Tape	0.00	0.00	0.00	0.0%	11,215.00	0.00	11,215.00	100.0%	0.00
850 · Tax Payments Reserve Exp	0.00	0.00	0.00	0.0%	1,510.00	0.00	1,510.00	100.0%	0.00
<b>Total Other Expense</b>	0.00	0.00	0.00	0.0%	96,804.46	115,000.00	-18,195.54	84.2%	115,000.00
<b>Net Other Income</b>	8,524.18	8,450.00	74.18	100.9%	-9,262.77	-29,550.00	20,287.23	31.3%	-11,700.00
<b>Net Income</b>	<b>7,793.35</b>	<b>7,801.00</b>	<b>-7.65</b>	<b>99.9%</b>	<b>3,999.35</b>	<b>-21,716.00</b>	<b>25,715.35</b>	<b>-18.4%</b>	<b>-11,700.00</b>

5% wind/hail insurance deductible and \$25K deductible

														TOTAL	TOTAL	ACTUALS																
														May 26 - Apr 27	May 25 - Apr 26	May 25 - Dec 25	Difference	Comments														
														Budget Numers	Actuals May 1-Dec 31																	
Ordinary Income/Expense																																
Income																																
501 - Monthly Dues															26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	320,052.00	304,800.00	15,252.00	5.004% increase			
Total Income															26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	320,052.00	304,800.00	15,252.00		
Gross Profit															26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	26,671.00	320,052.00	304,800.00	15,252.00		
Expense																																
601 - Legal/Professional															0.00	0.00	450.00	500.00	0.00	0.00	0.00	100.00	350.00	0.00	0.00	183.00	1,583.00	1,650.00	\$ 800.00	-67.00	Decrease \$70 based on actuals	
602 - Management Fees															3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	3,975.00	47,700.00	45,420.00	\$ 30,280.00	2,280.00	5% increase
603 - Meeting Expense															0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	200.00	\$ -	0.00	no change	
607 - Postage and Copies															16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	36.00	119.00	315.00	315.00	\$ 122.33	0.00	no change	
621 - Insurance															2,862.00	2,862.00	2,862.00	2,862.00	2,862.00	2,862.00	2,862.00	2,862.00	2,862.00	2,862.00	3,148.00	34,630.00	39,656.00	\$ 25,847.28	-5,026.00	decrease based on \$25K ded and 5% wind/hail ded - inc. 10% Apr 2027		
661 - Utilities															2,300.00	800.00	750.00	440.00	440.00	500.00	700.00	2,100.00	3,000.00	3,000.00	3,000.00	2,700.00	19,730.00	19,730.00	\$ 5,661.75	0.00	no change	
662 - Water															0.00	0.00	2,236.00	0.00	0.00	3,490.00	0.00	0.00	1,958.00	0.00	0.00	1,858.00	9,542.00	9,542.00	\$ 5,531.38	0.00	no change	
662 - Sewer															0.00	0.00	4,223.00	0.00	0.00	4,223.00	0.00	0.00	4,223.00	0.00	0.00	4,223.00	16,892.00	16,892.00	\$ 8,200.00	0.00	no change	
664 - Cable TV															2,115.00	2,115.00	2,115.00	2,115.00	2,115.00	2,115.00	2,115.00	2,115.00	2,221.00	2,221.00	2,221.00	2,221.00	25,804.00	24,888.00	\$ 16,915.00	916.00	increase based on 5% increase in January 2027 (cable only)	
665 - Trash Removal															298.00	298.00	298.00	298.00	298.00	298.00	298.00	298.00	313.00	313.00	313.00	313.00	3,636.00	3,232.00	\$ 2,141.34	404.00	increase based on 5% increase	
666 - Snow Plowing															0.00	0.00	0.00	0.00	0.00	0.00	1,313.00	1,313.00	1,313.00	3,341.00	1,313.00	1,313.00	9,906.00	15,906.00	\$ 2,500.00	-6,000.00	separated snow plowing from shoveling	
667 - Roof Snow Removal															0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,600.00	1,500.00	1,500.00	0.00	4,600.00	4,600.00	\$ -	0.00	no change	
668 - Snow Shoveling															0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00	0.00	\$ 1,032.39	6,000.00	Separated snow shoveling from plowing	
670 - Security & Fire Safety															0.00	0.00	0.00	0.00	0.00	0.00	672.00	0.00	1,410.00	0.00	2,100.00	0.00	4,182.00	4,182.00	\$ 128.65	0.00	no change	
671 - General Building Maint.															916.00	916.00	916.00	916.00	916.00	916.00	916.00	916.00	916.00	916.00	924.00	11,000.00	6,740.00	\$ 7,921.28	4,260.00	increase based on actuals		
674 - Grounds & Parking Maint.															3,000.00	1,500.00	3,000.00	2,500.00	1,500.00	500.00	100.00	100.00	100.00	100.00	100.00	100.00	12,600.00	9,847.00	\$ 12,184.09	2,753.00	increase based on actuals	
675 - Pool & Hot Tub Maint.															250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00	1,200.00	\$ 2,315.75	1,800.00	increase \$1,800 to expense for possible repairs	
681 - Transfer to Reserves															9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	108,732.00	100,800.00	\$ 67,200.00	7,932.00	increase reserves by 2.38%	
Total Expense															24,793.00	21,793.00	30,152.00	22,933.00	21,433.00	28,206.00	23,278.00	24,106.00	34,568.00	28,555.00	28,647.00	31,588.00	320,052.00	304,800.00	15,252.00			
Net Ordinary Income															1,878.00	4,878.00	-3,481.00	3,738.00	5,238.00	-1,535.00	3,393.00	2,565.00	-7,897.00	-1,884.00	-1,976.00	-4,917.00	0.00	0.00	0.00			
Other Income/Expense																																
Other Income																																
700 - Reserve Dues															9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	9,061.00	108,732.00	100,800.00				
701 - Interest - Reserves															50.00	50.00	50.00	50.00	50.00	1,000.00	50.00	50.00	50.00	50.00	50.00	1,000.00	2,500.00	2,500.00				
Total Other Income															9,111.00	9,111.00	9,111.00	9,111.00	9,111.00	10,061.00	9,111.00	9,111.00	9,111.00	9,111.00	9,111.00	10,061.00	111,232.00	103,300.00				
Other Expense																																
800 - Reserve Expense															0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
801 - Reserve Exp - Dryer Vent Cleaning															0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
802 - Reserve Exp-Landscaping															0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
803 - Reserve Exp-Staining															0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
817 - Reserve exp - Concrete Repairs															0.00	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00				
818 - Reserve exp - Concrete Decks															0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
819 - Reserve exp - Fire Suppression															0.00	12,210.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,210.00	12,210.00				
820 - Reserve exp - Heat Tape Control															0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
806 - Reserve exp - Roof															0.00	0.00	\$0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
809 - Reserve exp - Asphalt Work															0.00	0.00	\$0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
810 - Reserve exp - General Contingency															0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00				
811 - Reserve exp - Hot Tub															0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
812 - Reserve exp - Insurance Deductible															0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	25,000.00	25,000.00				
813 - Reserve exp - Concrete Repairs															0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Total Other Expense															0.00	12,210.00	4,000.00	0.00	0.00	0.00	0.00	30,000.00	0.00	0.00	0.00	0.00	46,210.00	115,000.00				
Net Other Income															9,111.00	-3,099.00	5,111.00	9,111.00	9,111.00	10,061.00	9,111.00	-20,889.00	9,111.00	9,111.00	9,111.00	10,061.00	65,022.00	-11,700.00				
Net Income															10,989.00	1,779.00	1,630.00	12,849.00	14,349.00	8,526.00	12,504.00	-18,324.00	1,214.00	7,227.00	7,135.00	5,144.00	65,022.00	-11,700.00				

Bay Club

BC 2026-27 Dues Calculation Worksheet

\$25,400.00 2025-26

**Operating and Reserve dues total**

\$26,671.00 2026-27

5.05% increase to reserves

Unit	%	Current 2025-26	Total 2026-27	Difference
101	2.9750%	\$755.65	\$793.46	\$37.81
102	2.9750%	\$755.65	\$793.46	\$37.81
103	2.9750%	\$755.65	\$793.46	\$37.81
104	2.9750%	\$755.65	\$793.46	\$37.81
105	2.9750%	\$755.65	\$793.46	\$37.81
106	2.9750%	\$755.65	\$793.46	\$37.81
107	2.9750%	\$755.65	\$793.46	\$37.81
108	2.9750%	\$755.65	\$793.46	\$37.81
109	2.9750%	\$755.65	\$793.46	\$37.81
110	2.9750%	\$755.65	\$793.46	\$37.81
111	2.9750%	\$755.65	\$793.46	\$37.81
112	2.9750%	\$755.65	\$793.46	\$37.81
113	2.9750%	\$755.65	\$793.46	\$37.81
114	2.9750%	\$755.65	\$793.46	\$37.81
115	2.9750%	\$755.65	\$793.46	\$37.81
116	2.9750%	\$755.65	\$793.46	\$37.81
201	3.2750%	\$831.85	\$873.48	\$41.63
202	3.2750%	\$831.85	\$873.48	\$41.63
203	3.2750%	\$831.85	\$873.48	\$41.63
204	3.2750%	\$831.85	\$873.48	\$41.63
205	3.2750%	\$831.85	\$873.48	\$41.63
206	3.2750%	\$831.85	\$873.48	\$41.63
207	3.2750%	\$831.85	\$873.48	\$41.63
208	3.2750%	\$831.85	\$873.48	\$41.63
209	3.2750%	\$831.85	\$873.48	\$41.63
210	3.2750%	\$831.85	\$873.48	\$41.63
211	3.2750%	\$831.85	\$873.48	\$41.63
212	3.2750%	\$831.85	\$873.48	\$41.63
213	3.2750%	\$831.85	\$873.48	\$41.63
214	3.2750%	\$831.85	\$873.48	\$41.63
215	3.2750%	\$831.85	\$873.48	\$41.63
216	3.2750%	\$831.85	\$873.48	\$41.63
	100.0000%	\$25,400.00	\$26,671.00	

	Notes	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	3032-3233
PROJECT			Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual		
<b>Building Exterior</b>																		
Building - Deck and Pool Railing - Replace																		
Building - Exterior Stairs															\$15,844.00		\$16,972.00	
Building - Stone Veneer / Dumpster Enclosure							\$2,047.00					\$5,646.00			\$6,260.00			\$6,940.00
Building Siding - Replace			\$1,700				\$1,300.00						\$4,155.00	\$4,300.00	\$4,451.00			
Buildings - Exterior - Painting and Stain			\$14,137	1,000	\$14,200.00	\$24,050.00	\$24,622.00			\$4,850.00			\$19,872.00	\$26,041.00	\$26,952.00			
Concrete - Decks										\$111,835.00	\$63,019.00	\$30,274.00	\$31,334.00	\$10,810.00				
Doors - Entrance and Storage																		
Doors - Service				9,950										\$3,401.00				
Gutters and Downspouts																		
Gutters and Downspouts - Heat Tape						\$12,602.00		\$4,750.00			\$11,215.00							
Lights - Exterior Unit Entrance																		
Roofs - Asphalt					\$7,630.00	\$29,500.00	\$105,742.00	\$185,694.00								\$13,699.00		
<b>Miscellaneous</b>																		
Dumpster Enclosures														\$7,951.00				
Entrance Sign			\$5,925															
Fire Protection System				720	\$3,865.00	\$28,309.00			\$10,456.00			\$12,653.00						
Irrigation Controller												\$542.00						
Reserve Management Plan												\$2,278.00		\$2,525.00			\$2,800.00	
Retaining Wall - Bay Area																		
<b>Roads, Pathways, Concrete</b>																		
Asphalt - Road, Driveways & Path - Overlay	Awaiting bid								\$21,700.00			\$106,395.00						
Asphalt - Road, Driveways & Path - Seal coat										\$4,050.00	\$17,540.00		\$12,000.00				\$13,000.00	
Concrete - Dumpster Base														\$11,277.00				
Concrete - Sidewalks, Patios & Landings												\$4,000.00		\$9,211.00				\$10,570.00
<b>Spa and Patio Areas</b>																		
Furniture - Spa and Patio Areas			\$8,847															\$3,030.00
Patio - Concrete Pavers												\$1,702.00						
Patio - Railings																		
Patio - Stairs														\$1,374.00				
Spa - Cover									\$863.00						\$900.00			
Spa Entrance Gate Lock													\$779.00					
Spa - Replace													\$54,492.00					
<b>Not in WRS Study</b>																		
General Contengency												5,000						
Asphalt work					\$1,250.00		\$24,135.00			\$2,980.00								
Insurance Deductible					\$5,000.00	\$5,000.00					\$10,000.00	\$25,000.00						
Unit 114 Clean Disposal Clean Up						\$2,185.00	\$2,357.00											
Sewer Line Cleaning							\$1,890.00											
Stair Base Leveling									\$2,365.00									
Rekey	awiting bid																	
Dryer Vent Cleaning									\$3,360.00		\$3,520.00							
Interior Drywall Repair							\$8,982											
Gravel Refresh									\$1,200									
Estimated Taxes											\$1,510							
Totals			\$30,609	\$11,670	\$31,945	\$101,646	\$162,093	\$199,426	\$38,744.00	\$124,915	\$105,294	\$193,490	\$122,632	\$76,890	\$68,106	\$13,000	\$22,802	\$17,510
BEGINNING YEAR BALANCE				\$231,487	\$272,706	\$314,705	\$296,572	\$214,447	\$99,116.00	\$148,169	\$112,744	\$108,250	\$9,265	-\$16,027	\$68,106	\$42,505	\$135,871	\$222,626
EXPENDITURES PER YEAR			\$30,609	\$11,670	\$31,945	\$101,646	\$162,093	\$199,426	\$38,744.00	\$124,915	\$105,294	\$193,490	\$122,632	\$76,890	\$68,106	\$13,000	\$22,802	\$17,510
RESERVE FUND ADDITIONS			\$69,000	\$69,000	\$73,944	\$76,160	\$79,968	\$83,966	\$86,485.00	\$89,080	\$100,800	\$94,505	\$97,340	\$100,260	\$103,268	\$106,366	\$109,557	\$112,844
RESERVE BALANCE END			\$192,678	\$231,487	\$272,706	\$314,705	\$296,572	\$214,447	\$99,116	\$148,169.00	\$112,744	\$108,250	\$9,265	-\$16,027	\$7,343	\$42,505	\$135,871	\$222,626
<b>Notes</b>																		
Yellow highlights = complete / paid																		



**MAMICH AGENCY**

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April 1<sup>st</sup>, 2026

## **Unit owners of Bay Club At Frisco Condominiums:**

This letter is to assist in clarifying the coverages provided by the Bay Club At Frisco Condominiums insurance policy, which continues to be insured with Farmers Insurance effective 4/1/2026 (\*see disclaimer). This description applies only to residential unit owners and does not apply to commercial unit owners, who are always required to insure the interior finish of their units.

**ATTENTION: There will be a significant change in coverage pertaining to the units during this policy period, further stressing the need to help clarify the extent of the association coverage and what insurance the residential unit owners should purchase personally. Effective 6/1/2026, the association general deductible will increase to \$25,000 and the Wind/Hail deductible will increase to 5%. THIS WILL NECESSITATE A CHANGE ON EACH OWNERS' "HO6" OR "UNIT OWNERS" POLICY ON THE SAME EFFECTIVE DATE.**

In the current policy period, the Bay Club At Frisco Condominiums policy is written in a format known as "current construction", or "inclusive" coverage, or sometimes "studs in" coverage - as opposed to "bare walls" coverage.

To unofficially clarify this coverage format, it can be said that "if you shook the residential unit or turned it over, property within the unit that does not move is Building Property and is within the scope of the association policy." This would include interior walls, doors, finished floor coverings, cabinets, fixtures and built-in appliances including unit-owner upgrades to a residential unit\*.

**Although this coverage format is among the best in the industry, it does not encompass everything or all of your insurable interest within your unit.**

For example, the current association general building deductible is **\$25,000**. It is entirely possible for there to be a claim within your unit in which you would be called upon to make up the \$25,000 gap in building coverage. **In addition to the general building deductible, the board has elected a 5% wind & hail deductible, which may require an adjustment on your unit owners policy as well.** Additionally, there are several other necessary coverages not available on the association policy which you should insure.

As a residential unit owner, you are strongly advised to make up what is not covered in the unit by purchasing your own Condominium Unit Owners Policy (AKA HO6 policy). *Please note that these policies are appropriate for townhomes as well.* Many unit owners have this coverage at adequate limits already. If you do not already have a Condominium Unit Owners insurance policy, it is strongly suggested that you purchase one. To insure the gap in building coverage, you will need to insure Building Property or Building and Alterations coverage within the perimeter walls of your unit at the replacement value of not less than **\$25,000** (a \$30,000 limit is inexpensive and suggested).

In addition to Building and Alterations, most unit owner's policies will include coverage for your Personal Property within the unit; the Loss of Use or Loss of Rental Income as applicable; Loss Assessment; and Personal Liability.

**We also recommend adding coverage for Backup of Sewers & Drains to your unit owner policy if you have not previously done so.** Please note, some carriers will limit coverage for an assessed hail deductible, below the amount necessary to fund an owner's portion of an assessment. We strongly advise you to ensure that your limit is adequate and not limited when covering an assessed hail deductible. A sample of coverages that should be on your policy follows:

Building Property	\$30,000 (suggested)
Personal Property	Replacement Cost limits
Loss of Use (Loss of Rents)	as needed
Loss Assessment	\$29,722 (not less than) ***
*** Make sure you have adequate coverage for your portion of the 5% of limit wind and hail deductible and that full limit is accessible. Some carriers will limit claim payments on an assessed hail deductible to a fixed amount. It is CRITICAL to ensure that your Unit Owner Policy (HO6) language does not include any such limitation provision.	
Personal Liability	\$1,000,000 (not less than)
Back Up Sewer & Drain	\$30,000 (if possible)

Under certain conditions and/or subject to non-discriminatory standards described within Colorado Statutes, it is entirely possible for a unit owner to be assessed the condominium deductible. Unlike Farmers, not all insurance companies will respond to such a claim. It is highly advised that you consult with your agent or examine your unit owner's policy to confirm the coverage for the assessment of an association deductible.

If you own a rental unit, it is also advised to verify that the peril of theft is covered under your current policy. It is not uncommon for insurance companies to exclude theft of personal property within your rented unit. Again, consult your agent or policy regarding this potential gap in coverage.

The board of your association is **not** directing you to purchase your policy from any particular insurance company or agency. In fact, these types of policies are common in the industry and typically inexpensive to purchase. If you now have a policy, call your current agency and have them modify your coverage to limits not less than those shown above. If you do not have a policy, our agency will be more than happy to assist in placing your coverage. Please contact Mamich Agency at 970-879-1330. Also see [mamichagency.com](http://mamichagency.com) for more details.

This letter is not meant to preclude the professional responsibility of your current insurance agent to design and suggest coverages which fulfill your specific needs. Depending on the underwriting requirements of your insurance company, there quite possibly could be reasons for more or different coverages than those shown above.

Failure to heed this warning could be expensive. Please contact your agent immediately.

**Commercial Team  
Mamich Agency**

*\*Disclaimer: This document is meant to be a general description of coverages for use as a guideline in the purchase of personal individual unit owner's policies only. All association coverages are subject to specific policy language, exclusions and limitations of policy number 604387437 issued by MidCentury Ins. All claims, both future and past, will be adjusted and evaluated by use of the specific causes of loss peculiar to the event in question with insurance proceeds subject to the specific applicable policy language in force at the time of the loss.*

<b>Summary of Insurance Coverage:</b>	<b>Bay Club At Frisco Condominiums</b>	
Company: MidCentury Ins	Policy Number:	<b>604387437</b>
Habitational Package Policy	Policy Period:	<b>4/1/2026 – 4/1/2027</b>

Premier Coverage Package - Property		
Coverage Name	Deductible	Limit
General Property Deductible / Wind-Hail Deductible	<b>25,000 eff. 6/1 / 5% eff. 5/1</b>	
Building Amount	Property Deductible	<b>19,022,200</b>
Unit Owners Coverage	Property Deductible	<b>Inclusive</b>
Building Contents	Property Deductible	40,600
Building Ordinance - Loss in value to undamaged building property (Coverage 1)	Property Deductible	Included
Building Ordinance – Demolition (Coverage 2)	Property Deductible	<b>707,100</b>
Building Ordinance - Additional Cost of Construction (Coverage 3)	Property Deductible	<b>803,700</b>
Mechanical Breakdown	Property Deductible	Bldg Limit
Extended Replacement Cost (Building)	Property Deductible	<b>Included up to 150% of building</b>
Building Valuation	Property Deductible	<b>Agreed Amount / 150% ERC</b>
Backup Sewer & Drain	Property Deductible	<b>300,000</b>
Specified Property	Property Deductible	<b>50,000</b>
Association Fee & Extra Expense	None	100,000
Extra Expense	None	12 Months
Outdoor Property	Property Deductible	<b>50,000</b>
Outdoor Signs	500	50,000
Employee Dishonesty (Fidelity)	500	<b>10,000</b>
Forgery and Alteration	Property Deductible	2,500
Money Orders and Counterfeit Paper Currency	Property Deductible	1,000
Money & Security	500	10,000
Accounts Receivable	Property Deductible	5,000
Valuable Paper	Property Deductible	5,000
Claim Expense Coverage	None	Included
Debris Removal	Property Deductible	Included
Electronic Data Processing	Property Deductible	10,000
Lock Replacement Coverage	None	10,000
Exterior Building Glass	Property Deductible	Included in Property Limit
Fire Department Service Charge	None	25,000
Asbestos Exclusion	Property Deductible	<b>Removed</b>
Garage Keepers	1,000/5,000	Not Included
Newly Acquired or Constructed Building	Property Deductible	250,000
Newly Acquired Personal Property	Property Deductible	100,000
Personal Effects	Property Deductible	2,500
Pollutant Cleanup & Removal	Property Deductible	50,000
Premise Boundary Definition	N/A	100 feet
Preservation of Property	Property Deductible	30 days
Limited Collapse	Property Deductible	Included
Limited Coverage for Fungi, Wet Rot, Dry Rot & Bacteria	Property Deductible	\$15,000
Water Damage	Property Deductible	Included
Wind & Hail	Property Deductible	Included
Employee Practices Liability	D&O Deductible	<b>Included in PrefCAM</b>

Premier Coverage Package - Liability		
Coverage Name	Deductible	Limit
Liability Limit Per Occurrence	None	1,000,000
Aggregate Limits - All Other Occurrences	None	2,000,000
Aggregate Limits - Products/Completed Operations	None	1,000,000
Medical Payments	None	5,000
Fire/Tenants Liability	None	75,000
Hired Auto Liability	None	1,000,000
Non-Owned Auto Liability	None	1,000,000
Premises and Operations	None	Included
Contractual Liability	None	Included
Employees as an Insured	None	Included
Independent Contractor You Hire	None	Included
Liability for Newly Acquired Locations	None	Included
Limited World-Wide Liability	None	Included
Non-Owned Watercraft	None	Included
Owners Protective Liability	None	Included
Parking Area Liability	None	Included
Personal and Advertising Injury Liability	None	Included
Products and Completed Operations	None	Included
Spouse or Partners as Insureds	None	Included
Supplemental Payments	None	\$250/day limit

Directors & Officers Coverage - -- Policy #		
Coverage Name	Deductible	Limit
Preferred Community Assoc. Management - Per Claim	1,000	1,000,000
Directors and Officers Errors and Omissions Liability		Included
3rd Party Discrimination & Employment Practices Liability		Included
D&O - Broad Named Insured		Included
D&O - Defense Costs in addition to policy limits		Included
D&O - Non-Monetary Defense		Included
D&O - Property Manager		Included

Standalone Crime Coverage - Travelers - Policy # 106896790 - 4/1/24 - 4/1/27		
Coverage Name	Deductible	Limit
Fidelity	500	247,000
Funds Transfer Fraud	500	247,000
Computer Fraud	500	247,000
Social Engineering Fraud	500	100,000

Umbrella Coverage		Self-Insured Retention	Limit
Great Point Insurance Policy # PRP-229824000-02-3231961		-	15,000,000

OTHER / MISCELLANEOUS	Deductible	Limit
Scheduled Auto - Policy # n/a	n/a / n/a	n/a
Inland Marine - Policy # n/a	n/a	n/a
DIC - Policy # Declined - DIC Declined	n/a / n/a	Declined
Work Comp - Policy # TWC4588223, 4/1	n/a	1,000,000/1,000,000/1,000,000
NFIP Flood - Policy # n/a	n/a	n/a

This Summary of Insurance does not constitute a contract between the issuing insurer(s), authorized representative or producer and the holder of this document, nor does it affirmatively or negatively amend, extend, or alter the coverage afforded by the policies listed thereon.

## Bay Club at Frisco Owner Insurance Coverage Information

Below is informational only, as we are not insurance agents or insurance professionals, and we are not privy to the details of every HO6 policy offered by every insurance company out there, so you as owners should discuss this with your individual agent. The below serves as a “starting point” for discussion with your agent.

- Contents coverage – this will cover all your personal items (furniture, appliances, clothes, etc.) as the HOA insurance does not cover your personal items.
- Deductible assessment coverage – amount, \$25,000 (same as HOA deductible). This would come into play if there were a failure of an item within your unit and the HOA insurance policy is deemed “primary” the HOA insurance policy covers the claim. As an example, let’s say your refrigerator water supply line leaks and causes \$30,000 worth of damage. Quite likely the HOA insurance will kick in as “primary coverage” and pay on the claim, subject to the \$25,000 deductible. While it is nice the HOA insurance policy will cover the damages, the HOA does not want to come out of pocket the \$25,000 for an item that the HOA does not maintain, so, the HOA will send the owner a bill for \$25,000. You will give this to your agent, and they should reimburse you the \$25,000 minus your smaller deductible.
- Liability – It is recommended to have liability coverage in the instance there is an accident “within” your unit (for example, a guest is visiting and trips over coffee table and breaks arm).
- Loss of use – In the event something happens (flood/ fire) and you are unable to occupy your home, loss of use coverage can cover your mortgage payment as you pay rent for another place to stay. It could also cover income that you are losing if you cannot rent your home.
- Building coverage – While the HOA policy insures as “originally conveyed” (typically this means original quality) and will cover repair to the structure, floors, cabinets, drywall, etc., back to “original condition”, it is recommended to add some building coverage to your individual policy if you have completed any upgrades in your unit (example; kitchen cabinets or upgraded flooring). This will ensure there are no gaps in coverage. Also, this would be the coverage triggered if there was a total loss, a huge fire for example, that burned down the entire complex and the HOA was underinsured. The HOA would assess the owners for the difference and then you, as the unit owner, could make a claim on your HO6 building coverage policy for coverage on the special assessment.
- Special assessment coverage – An additional coverage to investigate with your agent is “special assessment coverage”. The following is an example in which special assessment coverage may be beneficial. Let’s say we have a big loss at the HOA and for some reason HOA insurance does not cover all the repairs and the HOA must special assess owners. With special assessment coverage, your individual insurance company would pay the special assessment for you. This coverage only comes into play if there is “an insurable event”. Typically, this coverage does not apply to special assessments for planned or maintenance items such as siding replacement or roof replacement.



## Property Management Team

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**Brian Ross** – Property Manager

Office - 970-468-9137

**Liz Williamson** – Accounting

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## Summit Resort Group Website Information

**Attention Owners!!! Attention Owners!!! Attention Owners!!!**

Reminder, the Summit Resort Group / The Bay Club at Frisco HOA Website is:

[www.srghoa.com](http://www.srghoa.com)

This website will allow you to access Bay Club HOA documents including:

- Governing Documents (Condo Declarations, Bylaws, House Rules)
- Minutes
- Budgets and Financials
- Membership Information
- Legislative compliance policies
- Association postings and notices

You will also be able to access ski area information, retrieve area and activity information, view real estate listings, and visit our vacation rental site.

**The password for the website is:**

**After November 1, 2024 – bayclub17**

Armani Zangari (Summit Resort Group) is inviting you to a scheduled Zoom meeting.

Topic: Bay Club HOA 2026 Annual Meeting

Time: Apr 16, 2026 06:00 PM Mountain Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/84877362573?pwd=Pe6HVjcBGsXaxoa0mf58xu2hmvKFCj.1>

View meeting insights with Zoom AI Companion

<https://us02web.zoom.us/launch/edl?muid=64063ed1-92e7-4824-802a-4cea6c69c63d>

Meeting ID: 848 7736 2573

Passcode: 126381

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One tap mobile

+17193594580,,84877362573#,,,,\*126381# US

+13462487799,,84877362573#,,,,\*126381# US (Houston)

Join instructions

<https://us02web.zoom.us/meetings/84877362573/invitations?signature=1HEOalyB4fxjY77Hu7UTnlUEkqn3wUUs6qfGhkkVrU0>