

At Fieldcreek Ranch Homeowners Association
www.fairwaysatfieldcreek.com

November 24, 2020

Dear Homeowner:

To comply with Nevada Revised Statutes, (NRS) 116.31151 enclosed please find a copy of the Ratified 2021 Fairways at Fieldcreek Ranch Operating and Reserve Budgets, which was adopted on Wednesday, October 14, 2020. Ratified by the Membership on November 12, 2020. **The enclosed budget shows the monthly assessment fees to remain the same at \$325.00 a quarter for the 2021 year. There will be a dues holiday for the first quarter of the year, therefore, the first payment will be due on April 1st, 2021. Payment Booklets will be sent out around the third week of December.**

Also, to comply with NRS 116.31151 please find the following:

- **For the year 2021, there are no anticipated special assessments.**
- **It is estimated that \$7,000.00 will be transferred from the operating account into the reserve account for capital components.**

Should you have questions or concerns regarding the contents of this mailing, please contact Quita deLeon at 775-674-8000 x 204.

Respectfully,

Quita deLeon

Community Association Manager

Fairways at Fieldcreek Ranch Homeowners Association

C/O Kenyon & Associates, Inc.
645 Sierra Rose Drive, Suite 104
Reno, NV 89511
Phone: 775-674-8000 Fax: 775-674-8010

2021 Ratified Budget

Dues Holiday - No fees paid in 1st quarter (January, February, March)

Portfolios: The Fairways at Fieldcreek Ranch Homeowners Association, Inc.

Account Number	Account Name	Annual Budget	2019 Actual	1H2020 Actual	Proposed 2021 Budget	Comments
	<i>2019/2020 surplus</i>	42,500.00			\$ 47,000.00	Estimated from 2020 Contingency and under-budget YTD
4000	INCOME					
4001	Assessment Fees (1st quarter payment holiday)	63,375.00	\$ 63,375.00	\$ 42,250.00	\$ 63,375.00	First Quarter Dues Holiday
4002	- Allotment to Reserves	-6,000.00	\$ (6,325.00)	\$ (3,500.00)	\$ (7,000.00)	Increased from \$6000 to \$7000 per Reserve Study
4002	- Additional Allotment to Reserves		\$ (125,000.00)		\$ -	Not Planned
	Total INCOME	99,875.00	-67,950.00	\$ 38,750.00	103,375.00	
4400	OTHER INCOME					
4440	Violations & Fines	0.00	\$ (10,375.00)	\$ -	\$ -	Same as 2020
4460	Late Fee	0.00	\$ 529.44	\$ 280.00	\$ -	Same as 2020
4480	Collection Costs Reimbursable	200.00	\$ -	\$ -	\$ 200.00	Same as 2020
4485	Misc. Owner Reimbursement	0.00	\$ 5.00	\$ 360.00	\$ -	Same as 2020
4490	ARC Review Fees	0.00	\$ 250.00	\$ 250.00	\$ -	Same as 2020
4500	Key Fees/Deposits	0.00	\$ -	\$ 140.00	\$ -	Same as 2020
4550	Fobs/Key Cards & Clickers - Deposits/Fees		\$ 535.00	\$ 35.00	\$ -	Same as 2020
4605	Move In - Transfer Fee	0.00	\$ 1,250.00	\$ 500.00	\$ -	Same as 2020
4700	Miscellaneous Income		\$ 733.06	\$ -	\$ -	Same as 2020
	Total OTHER INCOME	200.00	-7,072.50	\$ 1,565.00	200.00	
	Total Operating Income	100,075.00	-75,022.50	\$ 40,315.00	103,575.00	
	Expense					
6000	ADMINISTRATIVE					
6001	Management fees	13,740.00	\$ 13,464.00	\$ 8,015.00	\$ 13,740.00	Per Kenyon Contract
6004	Ombudsman/Sec of State Fees	350.00	\$ -	\$ 339.00	\$ 350.00	Same as 2020
6005	Office Supplies/Postage/Copies	100.00	\$ -	\$ 128.40	\$ 200.00	Slight increase from 2020 due to actuals
6007	Website Expense	200.00	\$ 193.71	\$ 182.95	\$ 200.00	Same as 2020
6008	Storage Fees	480.00	\$ 480.00	\$ 280.00	\$ 500.00	Slight increase from 2020
6009	Collection Costs Expense	200.00	\$ -	\$ -	\$ 200.00	Same as 2020
6010	ARC Committee Expense	50.00	\$ -	\$ -	\$ 50.00	Same as 2020
6015	Misc. Administrative Expense		\$ 70.00	\$ -	\$ -	
6021	Meeting Costs	500.00	\$ -	\$ -	\$ 500.00	Same as 2020
6022	Board Education/Membership fees	500.00	\$ -	\$ -	\$ 500.00	Same as 2020
6023	Homeowner Relations/Events		\$ -	\$ 150.00	\$ -	Same as 2020
	Total ADMINISTRATIVE	16,120.00	14,207.71	\$ 9,095.35	16,240.00	
6070	MAINTENANCE					
6081	Gate Maintenance	3,000.00	\$ 5,049.41	\$ 2,072.92	\$ 5,000.00	Close to 2019 and 1H2020 Actuals
6087	Gate Clicker Expense		\$ 1,031.78	\$ -	\$ -	
6090	Drainage Ditch Maintenance	6,000.00	\$ 1,600.00	\$ 3,105.00	\$ 6,000.00	Same as 2020
6092	Street Cleaning	850.00	\$ -	\$ -	\$ 850.00	Same as 2020
6104	General Maintenance/Repair	750.00	\$ 462.54	\$ 117.63	\$ 750.00	Same as 2020
6107	Storm Drain R&M	4,000.00	\$ 1,063.50	\$ -	\$ 4,000.00	Same as 2020
6108	Traffic Control Expense		\$ 10,045.47	\$ 1,308.60	\$ 1,000.00	Added due to speeding issues

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Account Number	Account Name	Annual Budget	2019 Actual	1H2020 Actual	Proposed 2021 Budget	Comments
6119	New Fence Installation		\$ 2,535.00	\$ -		
	Total MAINTENANCE	14,600.00	21,787.70	\$ 6,604.15	17,600.00	
6140	OTHER MAINTENANCE/SERVICES					
6152	Snow Removal	4,000.00	\$ 2,587.50	\$ 185.00	\$ 4,000.00	Same as 2020 and more than 2019 Actuals
	Total OTHER MAINTENANCE/SERVICES	4,000.00	2,587.50	\$ 185.00	4,000.00	
6200	UTILITIES					
6201	NVEnergy - Gas & Electric	700.00	\$ 753.44	\$ 722.80	\$ 1,200.00	Slightly more than 2019 Actuals & less than 1H2020 Actuals
6202	TMWA - water	1,000.00	\$ 927.89	\$ 427.94	\$ 1,000.00	Same as 2020 and more than 2019 Actuals
6206	Telephone	2,100.00	\$ 1,721.45	\$ 567.29	\$ 1,200.00	Reduction due to change in vendor
6209	Trash Removal	1,200.00	\$ 2,325.11	\$ 2,094.70	\$ 2,500.00	Slightly more than 2019 Actuals
	Total UTILITIES	5,000.00	5,727.89	\$ 3,812.73	5,900.00	
6900	LANDSCAPING/COMMON AREA					
6910	Landscape Service Contract	2,520.00	\$ 2,400.00	\$ 1,600.00	\$ 2,600.00	3% increase from 2020
6920	Landscape Repairs/Maintenance	3,000.00	\$ 3,894.52	\$ 1,729.28	\$ 4,000.00	2019 & 1H2020 Actuals
6935	Weed Abatement	1,200.00	\$ -	\$ -	\$ 1,200.00	Same as 2020
6936	Seasonal Gate Enhancement	2,000.00	\$ -	\$ -	\$ 2,000.00	Same as 2020
6965	Backflow Testing/Repair/Replacement	200.00	\$ 121.00	\$ 220.00	\$ 210.00	5% increase from 2020
	Total LANDSCAPING/COMMON AREA	8,920.00	6,415.52	\$ 3,549.28	10,010.00	
7100	LEGAL AND OTHER PROFESSIONAL FEES					
7101	Legal	5,000.00	\$ 175.00	\$ 2,189.25	\$ 5,000.00	Same as 2020
7102	Accounting/CPA	2,300.00	\$ 2,205.00	\$ 260.00	\$ 2,400.00	Slight increase from 2020
	Total LEGAL AND OTHER PROFESSIONAL FEES	7,300.00	2,380.00	\$ 2,449.25	7,400.00	
7200	TAXES					
7203	Federal Income Taxes		\$ 97.72	\$ -	\$ -	
	Total TAXES	0.00	97.72	\$ -	0.00	
7400	OTHER EXPENSES					
7450	Contingency	39,865.00	\$ -	\$ 1,881.25	\$ 37,925.00	Plugged from NOI Overage to Zero Out NOI
	Total OTHER EXPENSES	39,865.00	0.00	\$ 1,881.25	37,925.00	
7600	INSURANCE					
7610	Insurance Expense	4,270.00	\$ 3,610.60		\$ 4,500.00	Slight increase from 2020
	Total INSURANCE	4,270.00	3,610.60	\$ -	4,500.00	
	Total Operating Expense	100,075.00	56,814.64	\$ 27,577.01	103,575.00	
	Total Operating Income	100,075.00	-75,022.50	\$ 40,315.00	103,575.00	
	Total Operating Expense	-100,075.00	-56,814.64	\$(27,577.01)	-103,575.00	
	NOI - Net Operating Income	0.00	-131,837.14	\$ 12,737.99	0.00	

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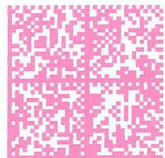
Account Number	Account Name	Annual Budget	2019 Actual	1H2020 Actual	Proposed 2021 Budget	Comments
4800	RESERVE INCOME					
4810	Reserve Deposit	6,000.00	\$ 6,000.00	\$ 3,500.00	\$ 7,000.00	Increased from \$6000 to \$7000 per Reserve Study
4815	Add'l Deposit to Reserves		\$ 125,000.00			
4820	Reserve Interest	370.00	\$ 487.02	\$ 42.93	\$ 200.00	Decreased due to 1H2020 Actuals
4825	Reserve Change in Value	904.00	\$ 3,593.20	\$ 4,329.75	\$ 3,500.00	2019 & 1H2020 Actuals
	Total Reserve Income	7,274.00	135,080.22	\$ 7,872.68	10,700.00	
	Other Expense					
8000	RESERVE EXPENSES					
8001	Reserve - Reserve Study	472.78	\$ -	\$ -	\$ 484.60	Per Reserve Study
???	Reserve - Gate Motor Replacement			\$ -	\$ 17,230.25	Per Reserve Study - Do we really think this will need to happen this year?
8020	Reserve - Asphalt	3,677.19	\$ 14,270.00	\$ 39,200.00		
8030	Reserve - Concrete	1,575.94		\$ -		
8270	Reserve - Signage, Pillars wrought Iron painting reno	2,101.25		\$ -		
	Total RESERVE EXPENSES	7,827.16	14,270.00	\$ 39,200.00	17,714.85	
	Total Reserve Income	7,274.00	135,080.22	\$ 7,872.68	10,700.00	
	Total Reserve Expense	-7,827.16	-14,270.00	\$(39,200.00)	-17,714.85	
	Net Reserve Income	-553.16	120,810.22	\$(31,327.32)	-7,014.85	



FAIRWAYS AT FIELDCREEK
RANCH
645 SIERRA ROSE DR.
SUITE 104
RENO, NV 89511

Jeffrey D Houston
12840 Silver Wolf Road
Reno, NV 89511

FIRST-CLASS



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