

THE FAIRWAYS AT FIELDCREEK RANCH
HOMEOWNERS ASSOCIATION

“A COMMON INTEREST COMMUNITY”

4th Quarter Board of Directors Meeting

Annual Meeting - Election of Officers

Organizational Meeting of New Board

Meetings will follow in succession.

November 8, 2011 6 p.m.

At A`La Carte – 1575 Delucchi Lane, Reno, NV 89502

4th Quarter Board of Directors Meeting

AGENDA

6 p.m. Call Meeting to Order – Roll Call

Open Discussion

[A period devoted to comments by the unit’s owners and discussion of those comments must be limited to items listed on the agenda in accordance with NRS116 – limited to two [2] minutes per property. The owner who wishes to speak will step forward toward the microphone and will not be interrupted.]

Business Meeting [Comments, Discussion & Voting are limited to the Board.]

Acceptance of Board Resignation

Action/Discussion

Approval of Minutes – August 9, 2011

Action/Discussion

Financial Report/ Acceptance – October 31, 2011

Action/Discussion

Old Business

Action/Discussion

- **Update and choice of Contractor for Asphalt Work [6 Bidders]**
- **Decision on the addition of Speed Humps**
 - **Distribution of Report on Evaluation of Speed Humps**
- **Update of Entrance Design**
 - **Architect Proposal for Work**
- **Review and Approval of Retention Pond Cleaning**

New Business

Action/Discussion

- **Fairway’s Neighborhood Clean-up Day – October 29, 2011**
 - **Dumpsters**
- **Board Approval of 2012 Budget**
- **Member Correspondence**

Next Meeting: November 28, 2011 at 12 Noon–

Homeowner Ratification of 2012 Board Approved Budget

[In accordance with NRS116 & NAC116 the Association’s 2012 Budget will be RATIFIED by the members unless more than a majority of all unit owners vote to REJECT the budget, either in person or by proxy.]

Open Discussion

[A period devoted to comments by the unit’s owners and discussion of those comments in accordance with NRS116 – limited to two [2] minutes per property. The owner who wishes to speak will step forward toward the microphone and will not be interrupted.] Action may not be taken on items not on the agenda.

Adjournment

Executive Session may follow at the end of meetings for the purpose of Delinquencies, Non-Compliance, Privileged Legal. All homeowners have the right to have a copy/summary or audio tape of the minutes upon request and upon payment to the association of the cost (NRS 116.3108).

ANNUAL HOMEOWNERS MEETING

AGENDA

Call Meeting to Order – Roll Call

Open Discussion

[A period devoted to comments by the unit's owners and discussion of those comments must be limited to items listed on the agenda in accordance with NRS116 – limited to two [2] minutes per property. The owner who wishes to speak will step forward toward the microphone and will not be interrupted.]

Business Meeting

Action/Discussion

New Business - None

Member Correspondence

Next Meeting: November of 2012

Open Discussion

[A period devoted to comments by the unit's owners and discussion of those comments in accordance with NRS116 – limited to two [2] minutes per property. The owner who wishes to speak will step forward toward the microphone and will not be interrupted.] Action may not be taken on items not on the agenda.

Adjournment

All homeowners have the right to have a copy/summary or audio tape of the minutes upon request and upon payment to the association of the cost (NRS 116.3108).

ELECTION OF Directors

AGENDA

Call Meeting to Order – Roll Call

Open Discussion

[A period devoted to comments by the unit's owners and discussion of those comments must be limited to items listed on the agenda in accordance with NRS116 – limited to two [2] minutes per property. The owner who wishes to speak will step forward toward the microphone and will not be interrupted.]

Business Meeting [Comments, Discussion & Voting are limited to the Board.]

- **Opening/Separation of Envelopes**
- **Counting of Ballots**
- **Election Results**

Discussion/Action

Discussion/Action

Discussion/Action

Open Discussion

[A period devoted to comments by the unit's owners and discussion of those comments in accordance with NRS116 – limited to two [2] minutes per property. The owner who wishes to speak will step forward toward the microphone and will not be interrupted.] Action may not be taken on items not on the agenda.

Adjournment

All homeowners have the right to have a copy/summary or audio tape of the minutes upon request and upon payment to the association of the cost (NRS 116.3108).

ORGANIZATIONAL MEETING OF NEW BOARD

AGENDA

Call Meeting to Order – Roll Call

Open Discussion

[A period devoted to comments by the unit's owners and discussion of those comments must be limited to items listed on the agenda in accordance with NRS116 – limited to two [2] minutes per property. The owner who wishes to speak will step forward toward the microphone and will not be interrupted.]

Business Meeting [Comments, Discussion & Voting are limited to the Board.]

- **Choice/Nomination of Officers for New Board**

Discussion/Action

Open Discussion

[A period devoted to comments by the unit's owners and discussion of those comments in accordance with NRS116 – limited to two [2] minutes per property. The owner who wishes to speak will step forward toward the microphone and will not be interrupted.] Action may not be taken on items not on the agenda.

Adjournment

All homeowners have the right to have a copy/summary or audio tape of the minutes upon request and upon payment to the association of the cost (NRS 116.3108).

Professionally Managed by: A`La Carte Association Management, LLC

1575 Delucchi Lane, Suite 115/22 • Reno • NV • 89502

(775) 824-0777 A`La Carte • (775) 824-0778 Fax

sharon@alacartemanagement.com

**THE FAIRWAYS AT FIELDCREEK RANCH
BALLOT**

FOR THE ELECTION OF DIRECTORS 2011/2012/2013

Use this Secret Ballot to vote for up to two [2] persons using the check box next to the candidate's name. [One vote per candidate].

- Return to A`La Carte Management in the **SECRET BALLOT** envelope via the envelope with your return address in the left hand corner and addressed to A`La Carte. Ballot must be received by A`La Carte **no later than 12:00 p.m. [Noon], November 8, 2011**
- Or bring your ballot to the Annual General Membership Meeting on **November 8, 2011 IN THE ENCLOSED SECRET BALLOT ENVELOPE** inside the envelope with your return address in the left hand corner.

IN ORDER TO BE COUNTED, THIS SECRET BALLOT MUST BE RECEIVED SEALED INSIDE THE ENCLOSED ENVELOPE marked SECRET BALLOT ONLY. Place this sealed envelope inside the envelope addressed to A`La Carte with your return address in the top left hand corner. Mail this envelope to be received no later than Noon on November 8, 2011 by A`La Carte or bring to the meeting on November 8, 2011. Ballots will not be accepted if not correctly presented.

OFFICIAL BALLOT -2011/2012/2013

Choose Up to two [2] by checking box preceding the name of candidate.

Only one vote per candidate.

- | | |
|--|--|
| <input type="checkbox"/> Rinaldo Bullentini | <input type="checkbox"/> Gary Fornfeist |
| <input type="checkbox"/> James [Jim] Manly | <input type="checkbox"/> Mike Vonada |

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THE FAIRWAYS AT FIELDCREEK RANCH HOMEOWNERS ASSOCIATION

"A Common Interest Community"

CANDIDATE SUBMITTAL AND DISCLOSURE FORM FOR THE BOARD OF DIRECTORS

To be completed and signed by Candidate

Date: 9-14-11

Name: MIKE VONADA

Address: 1205 SPRINGER CT

I was a Fire Chief for 17 years in three different fire departments in California, retiring from the 11th largest city in California

I spent years on design review committees in the cities I served evaluating new construction, ranging from single family dwellings to high rise buildings

I have over twenty years experience interpreting, applying and enforcing codes, laws and local building requirements dealing with Developers, Builders and Architects for industrial, commercial and residential developments

I have served as a Board Member of a HOA in Orange County California with over 300 homes

It would be an honor to serve the on the Board representing our community and I believe I have the time, experience and background to do a good job for our community if elected.

to disclose any financial, business, professional or personal relationship or interest that would result or would appear to a reasonable person to result in a potential conflict of interest for the candidate if the candidate were to be elected to the Board. The candidate must make the disclosure in writing:

I do not have any conflict of interest

I have the following conflict of interest:

By placing my signature below it is to confirm that I am submitting a candidate application to serve as a member of the Board of Directors of The Fairways at Fieldcreek Ranch.

Signature

Date

This form completed & signed must be received NO LATER THAN September 16th, 2011 at 5pm.

The Fairways at Fieldcreek Ranch c/o A`La Carte, 1575 Delucchi Lane, Suite 115/22, Reno, NV 89502

775.824.0777 - 775.824.0778 FAX

Sharon@alacartemanagement.com

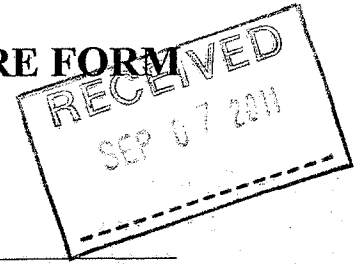
(OVER)

THE FAIRWAYS AT FIELD CREEK RANCH HOMEOWNERS ASSOCIATION

"A Common Interest Community"

CANDIDATE SUBMITTAL AND DISCLOSURE FORM FOR THE BOARD OF DIRECTORS

To be completed and signed by Candidate



Date: _____

Name: GARY R. FORNFEIST

Address: 12910 Silver Wolf Rd.

Phone Number: _____

Home Phone

Work Phone

Fax

Cellular

E-Mail: _____

Please describe your qualifications, skills, and/or knowledge that you feel will be beneficial to the position:
[200 words or less]

I have been in the Property Management business for 18 years, and still own a property management Co in California. We services approx 1000 units, which include several Homeowner Assoc. Having 18 year dealing with contractors and suppliers to HOA. I have served on 2 HOA Board in the past where I have lived. I'm semi retired and have the time to serve on the board.

Each person who chooses to become a candidate for the Board of Directors must make a good faith effort to disclose any financial, business, professional or personal relationship or interest that would result or would appear to a reasonable person to result in a potential conflict of interest for the candidate if the candidate were to be elected to the Board. The candidate must make the disclosure in writing:

I do not have any conflict of interest

I have the following conflict of interest:

By placing my signature below it is to confirm that I am submitting a candidate application to serve as a member of the Board of Directors of The Fairways at Fieldcreek Ranch.

Gary R. Fornfeist
Signature

9-6-2011
Date

This form completed & signed must be received NO LATER THAN September 16th, 2011 at 5pm.
The Fairways at Fieldcreek Ranch c/o A'La Carte, 1575 Delucchi Lane, Suite 115/22, Reno, NV 89502
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Sharon@alacartemanagement.com

(OVER)

THE FAIRWAYS AT FIELD CREEK RANCH HOMEOWNERS ASSOCIATION

"A Common Interest Community"

CANDIDATE SUBMITTAL AND DISCLOSURE FORM FOR THE BOARD OF DIRECTORS

To be completed and signed by Candidate

Date: 16 SEP 2011

Name: JAMES H. MALLY

Address: 12865 SILVER WOLF ROAD

Phone Numbers:

Home Phone

Work Phone

Fax

Cellular

E-Mail: [REDACTED]

Please describe your qualifications, skills, and/or knowledge that you feel will be beneficial to the position:
[200 words or less]

Except for a few weeks in 2005, I have been Treasurer of the Association Board since 2003. I believe I have performed well in that capacity, and overall, as a member of the Board. If I am not re-elected I would be pleased to have the opportunity to work with the new Treasurer to insure a seamless transition and an awareness and understanding of the laws regulating Association funding, investments and expenditures.

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I do not have any conflict of interest

I have the following conflict of interest:

By placing my signature below it is to confirm that I am submitting a candidate application to serve as a member of the Board of Directors of The Fairways at Fieldcreek Ranch.

Signature [Signature]

Date 16 SEP 2011

This form completed & signed must be received NO LATER THAN September 16th, 2011 at 5pm.

The Fairways at Fieldcreek Ranch c/o A La Carte, 1575 Delucchi Lane, Suite 115/22, Reno, NV 89502

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Sharon@alacartemanagement.com

(OVER)

THE FAIRWAYS AT FIELDCREEK RANCH HOMEOWNERS ASSOCIATION

"A Common Interest Community"

CANDIDATE SUBMITTAL AND DISCLOSURE FORM FOR THE BOARD OF DIRECTORS

To be completed and signed by Candidate

Date: Sept. 13, 2011

Name: Rinaldo Bullentini

Address: 12810 Silver Wolf Dr. // 4100 Slide Mountain Dr.
RENO NV 89571

Phone Numbers: [REDACTED]

Home Phone

Work Phone

Fax

Cellular

E-Mail: _____

Please describe your qualifications, skills, and/or knowledge that you feel will be beneficial to the position:
[200 words or less]

SERVED 5 YEARS ON NEVADA BICYCLE ADVISER BOARD
GENERAL PUBLIC YOUTH 1994-1999; SERVED 6 YEARS
FAIRWAYS @ FIELDCREEK OF THE SIX YEARS 2002-2007
SERVED FOUR YEARS AS PRESIDENT; ALSO SERVED
VICE CHAIR WASHOE COUNTY SCHOOL DISTRICT WOODS
ADVISORY BOARD 1999-2007

Each person who chooses to become a candidate for the Board of Directors must make a good faith effort to disclose any financial, business, professional or personal relationship or interest that would result or would appear to a reasonable person to result in a potential conflict of interest for the candidate if the candidate were to be elected to the Board. The candidate must make the disclosure in writing:

I do not have any conflict of interest

I have the following conflict of interest:

By placing my signature below it is to confirm that I am submitting a candidate application to serve as a member of the Board of Directors of The Fairways at Fieldcreek Ranch.

Rinaldo Bullentini
Signature

Sept. 13, 2011
Date

This form completed & signed must be received NO LATER THAN September 16th, 2011 at 5pm.
The Fairways at Fieldcreek Ranch c/o A'La Carte, 1575 Delucchi Lane, Suite 115/22, Reno, NV 89502

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(OVER)

The Fairways at Fieldcreek Ranch 2012 Proposed Budget

Operating Income

Quarterly Assessments	84,500.00
Estimated Uncollectables	(2,600.00)
ARC Review Fees	
Non-Compliance Fines	
Gate Remote Sales	300.00
Contingency from Previous Year	<u>72,589.00</u>
Total Income	154,789.00

Operations Expenses

State/Local Gov't Fees & Licenses	25.00
Review/Audit	1,750.00
Management Contract	9,600.00
Copying/Printing	1,100.00
Assessment Coupons	250.00
Postage	500.00
Ombudsman Fee	195.00
Insurance	1,800.00
Legal	5,000.00
Income Tax Preparation	300.00
Income Tax	750.00
Reserve Study	250.00
Electricity	700.00
Telephone	600.00
Box Storage	144.00
Water	1,100.00
Street Sweeping	800.00
Sewer Maintenance	4,000.00
Snow Removal	1,500.00
Gate Transmitters	500.00
General Maintenance	500.00
Landscape Contract	2,284.00
Landscape/Irrig/Supply/Repair	400.00
Required Increase In Reserves for 2012	<u>22,126.00</u>
Operating Expenses	56,174.00

Contingency

Emergency Funding for 2013	<u>53,615.00</u>
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Reserve Expenses

Gate Repair	2,000.00
Entrance Improvement	45,000.00
Collection Pond Maintenance	1,000.00
Interest on CDs	<u>(3,000.00)</u>
	<u>45,000.00</u>

Total Expenses 154,789.00

Net Income **0.00**

THE FAIRWAYS AT FIELDCREEK RANCH HOMEOWNERS ASSOCIATION

"A Common Interest Community" Budget and Reserve Study Statement

#1

The budget for the Association is attached and includes the estimated annual operating revenue and expenditures, and the reserve account contributions and expenditures for the Association. The Association's Board of Directors recommend the 2012 Association Assessments remain at \$325 per member per quarter.

The Association also incorporates into the Budget the Reserve Study [November 5, 2010 for 2011] prepared by Resource Building Consultants. This study includes the current estimated replacement costs, estimated remaining life, and estimated useful life of each major component of the common elements. Nevada Revised Statutes [NRS] requires the executive board of an Association to have a reserve study prepared at least once every five [5] years, review the results of the reserve study at least annually, and make any adjustments it deems necessary to maintain the required reserves. A copy of the Reserve Study is available for review at the Association's office and additional copies of the Reserve Study will be provided upon request.

A Reserve Study is a compilation and evaluation of the Association's major components such as roads, sewers, common area maintenance and irrigation systems. Once the components are determined, the study estimates the age of the component, how long it can expect to remain serviceable, and what it will cost to replace it. The study then projects these figures in a thirty [30] year cash flow chart. The information is used to determine how much the association should collect each month to be deposited to a reserve account in order to have the money available to replace each component as needed.

Resource 1 BC [R1BC] is a professional in the business of preparing reserve studies for community associations. R1BC is familiar with construction practices, construction costs, and contracting practices in Nevada. Kenneth Rowan is a CAI certified Reserve Study Specialist. Ken has a State of Nevada Reserve Specialist Permit. Christine Rowan, Associate, is a CAI certified Reserve Study Specialist. Their office is located at 5955 Tyrone Road, #3, Reno, NV 89502. R1BC possesses combined reserve consulting and other related experience and is well equipped to provide superior analysis and quality service to their clients.

The Reserve Study estimates \$326,484 as the amount of cash reserves that are necessary at the end of the 2012 Budget Year, \$20,279 as the 2012 Projected Reserve Funding Amount, \$3,011 as the 2012 Projected Earned Interest, and \$260 as 2012 Projected Reserve Expenses. Member monthly reserve contribution is \$26. The Association's 2012 Budget reflects the following information:

Reserve Account Balance as of October 31, 2011	\$302,879.59	
Projected remaining 2011 Reserve Transfer	\$14,793.41	
Projected remaining 2011 Interest Included		
Projected remaining 2011 Reserve Account Expenditures	-\$13,315.00	
Projected Reserve Account Balance as of December 31, 2011	\$304,358.00	
Budgeted 2012 Transfers to the Reserve Account	\$20,279.00	
Budgeted 2012 Interest Income – Reserve	\$3,011.00	
Budgeted 2012 Reserve Account Expenditures	-\$260.00	
Budgeted Reserve Account Balance as of December 31, 2012	\$327,388.00	[\$904 Excess]

The Board of Directors does not anticipate the levy of one or more special assessments to be necessary to repair, replace or restore any major component of the common elements or to provide adequate funding for the reserves designated for that purpose.

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The Fairway at Fieldcreek Ranch
Income vs. Expense 2011

	A	B	O	P	Q	R	S	T	U	V	W	X	Y	Z
1	Account	Description	2011 Budget	YTD 2011	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11
2	1120	Heritage Op/Checking Int 3315			\$64,833.48	\$44,711.09	\$64,098.62	\$71,175.64	\$169,992.49	\$175,393.75	\$184,952.17	\$184,237.63	\$182,145.35	\$190,167.95
3	1130	Heritage RF Int 3330			\$6,700.00	\$36,700.00	\$21,700.00	\$22,700.00	\$17,700.00	\$17,700.00	\$17,700.00	\$4,200.00	\$4,200.00	\$4,200.00
4	1140	Heritage Reserve Int 3325			\$71,280.48	\$65,833.11	\$65,833.11	\$65,833.11	\$65,833.11	\$65,833.11	\$63,305.31	\$63,305.31	\$63,305.31	\$63,305.31
5	1175	Mutual of Omaha CAB			\$101,340.06	\$101,442.53	\$101,637.85	\$101,637.85	\$101,737.31	\$101,840.18	\$101,939.84	\$102,042.92	\$102,146.10	\$102,246.06
6	1180	Mutual of Omaha Int 3240			\$130,259.05	\$130,382.26	\$130,501.34	\$130,501.34	\$130,761.13	\$130,893.35	\$131,021.44	\$131,153.93	\$131,286.55	\$131,286.55
7	1600	Assessment Receivables			\$16,715.30	\$14,725.30	\$14,612.30	\$18,754.71	\$14,385.30	\$11,595.30	\$16,813.30	\$17,843.04	\$16,854.04	\$23,073.04
8	1799	Other Assets/Owner Deposits												
9	2040	Accts Payable/Suspense Liability						\$573.75		(\$26.94)		\$25.00		
10	2050	Prepaid Assessments			\$10,871.85	\$10,906.85	\$16,211.85	\$9,624.26	\$12,056.85	\$18,881.85	\$7,691.85	\$6,751.83	\$8,651.83	\$3,191.83
11	2090	Transfer/Docs					\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00
12	2415	Operating Fund			\$71,533.48	\$81,411.09	\$85,798.62	\$93,875.64	\$187,692.49	\$193,093.75	\$202,652.17	\$188,437.63	\$186,345.35	\$194,367.95
13	2410	Suspense Liability												
14	2425	Reserve Fund			\$302,879.59	\$297,657.90	\$297,972.30	\$297,972.30	\$298,331.55	\$298,566.64	\$296,266.59	\$296,502.16	\$296,737.96	\$296,837.92
15	2435	Construction Deposit Refundable		(\$13,500.00)	(\$15,000.00)	\$15,000.00						(\$13,500.00)		
16	2480	NET INCOME		\$120,187.78										
17	2490	Retained Operating Fund												
18	3020	Quarterly Assessments	\$84,500.00	\$86,599.76	\$21,125.00	(\$325.00)	\$0.00	\$20,800.00	\$0.00	\$0.00	\$20,800.00	\$0.00	\$0.00	\$24,199.76
19		Estimated Uncollectables	(\$5,200.00)											
20	3070	NSF Charges		\$0.00										
21	3080	Doc/Transfer Fees		(\$350.00)	(\$350.00)									
22	3225	ARC Review Fees	\$1,000.00					\$50.00					\$250.00	
23	3235	Legal Settlement		\$0.00										
24	3237	Settlement HBO		\$100,000.00					\$100,000.00					
25	3240	Interest Mutual of Omaha CDR 1		\$1,008.37	\$102.37	\$102.47	\$195.32		\$99.46	\$102.87	\$99.66	\$103.08	\$103.18	\$99.96
26	3245	Default Settlement Fine/12900 SWR		\$0.00										
27	3250	Liens		\$0.00										
28	3260	Non-compliance Fine		\$0.00										
29	3305	Interest Mutual of Omaha CDR 2		\$1,159.09	\$131.59	\$123.21	\$119.08		\$259.79	\$132.22	\$128.09	\$132.49	\$132.62	
30	3310	Late Fees		\$1,085.00	\$125.00	\$130.00	\$130.00	\$175.00	\$280.00	\$35.00	\$35.00	\$105.00	\$70.00	
31	3315	Interest Heritage OP		\$0.00										
32	3325	Interest Heritage Reserve		\$0.00										
33	3335	Construction Deposit Refundable		(\$5,000.00)					(\$5,000.00)					
34	3330	Interest Heritage RF		\$0.00										
35	3336	Landscape Deposit/Refundable		\$1,000.00				\$1,000.00						
36	3340	Insurance Settlement GATE		\$0.00										
37		Subtotal	\$80,300.00	\$185,802.22										
38	6110	State/local gov't fees & Licenses	\$25.00									\$25.00		
39	6115	ARC Expense		\$2,275.00	\$25.00								\$2,250.00	
40	6120	Bank Service Charge		\$10.00						\$10.00				
41	6160	Gate Repair		\$8,633.92		\$5,447.37		\$573.75			\$2,527.80	\$85.00		
42	6165	Gate Remotes		\$723.04	\$220.84		(\$82.00)	\$402.03	\$332.17	(\$150.00)				
43		Main Gate Improvement	\$5,000.00	\$0.00										
44	6125	Review/Audit	\$1,750.00	\$3,850.00		\$3,850.00								
45	6180	Management Contract Fee	\$9,600.00	\$7,875.00	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50
46	6182	Extra Mgt Fees		\$0.00										
47	6183	Transfer/Docs Mgt.		(\$200.00)									(\$200.00)	
48	6190	Ombudsman/see 6110	\$190.00	\$195.00								\$195.00		
49	6200	Insurance, Liability/D&O	\$1,790.00	\$1,799.00									\$1,799.00	
50	6210	Legal	\$1,000.00	\$3,191.64				\$562.50		\$2,629.14				
51	6220	Electricity	\$500.00	\$521.28	\$50.70	\$53.04	\$51.38	\$54.05	\$54.47	\$52.11	\$48.62	\$50.25	\$52.20	\$54.46
52	6230	Telephone	\$500.00	\$424.22	\$41.75	\$41.08	\$42.96	\$41.63	\$41.01	\$43.34	\$44.07	\$42.41	\$42.63	\$43.34
53	6235	File Storage	\$144.00	\$90.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00
54	6250	Water	\$1,000.00	\$893.11	\$44.32	\$44.32	\$49.42	\$50.00	\$44.32	\$173.05		\$149.35	\$151.37	\$186.96
55	6255	Street Sweeping	\$800.00	\$0.00										
56	6183	Sewer Maintenance	\$2,000.00	\$0.00										
57	6300	Collection Pond	\$1,000.00	\$0.00										
58	6510	Income Taxes	\$660.00	\$785.00				\$785.00						
59		Reserve Study	\$1,000.00	\$895.00			\$895.00							
60	6920	Copying/Printing	\$1,000.00	\$792.45	\$78.10	\$119.65	\$47.05	\$32.35	\$138.25	\$62.65	\$33.55	\$126.85	\$88.50	\$65.50
61	6925	Assessment Coupon w/env.	\$250.00	\$0.00										
62	6940	Postage	\$500.00	\$344.29	\$32.12	\$41.80	\$6.16	\$7.92	\$53.68	\$36.69	\$2.84	\$52.36	\$65.08	\$45.64
63	6950	Acct. Tax Prep	\$350.00	\$295.00				\$295.00						
64	7100	Misc. Expense		\$0.00										
65	8110	General Maint. Landscape	\$300.00	\$0.00										
66	8120	Landscape Contract	\$2,284.00	\$1,996.00	\$74.00	\$74.00	\$231.00	\$231.00	\$231.00	\$231.00	\$231.00	\$231.00	\$231.00	\$231.00
67	8140	Landscape Irrg./Suppl./Repairs	\$400.00	\$272.08						\$49.32	\$26.94	\$195.82		
68	8135	Snow Removal	\$1,000.00	\$1,820.00	\$250.00	\$1,570.00								
69		Total Operating Expense	\$33,043.00	\$37,506.03	\$1,613.33	\$12,932.76	\$1,142.47	\$3,831.73	\$1,691.40	\$3,933.80	\$3,711.32	\$1,949.54	\$5,276.28	\$1,423.40
70	6702	Reserve Transfer (into Reserves)	\$47,388.00	\$14,793.41										
71	6700	Reserve Expense (estimated)	\$18,000.00	\$13,315.00										
72		Total Expense	\$80,431.00	\$65,614.44										
73		Estimated/YTD Income 2011	\$80,300.00	\$185,802.22	\$21,133.96	\$30.68	\$444.40	\$21,025.00	\$100,639.25	\$270.00	\$21,062.75	\$340.57	\$555.80	\$24,299.72
74		Budgeted Expenses 2011	\$80,431.00	\$65,614.44	\$1,613.33	\$12,932.76	\$1,142.47	\$3,831.73	\$1,691.40	\$3,933.80	\$3,711.32	\$1,949.54	\$5,276.28	\$1,423.40
75		NET INCOME	(\$131.00)	\$120,187.78	\$19,520.63	(\$12,902.08)	(\$698.07)	\$17,193.27	\$98,947.85	(\$3,663.71)	\$17,351.43	(\$1,608.97)	(\$4,720.48)	\$22,876.32
76														

#1

THE FAIRWAYS AT FIELD CREEK RANCH HOMEOWNERS ASSOCIATION

#2

"A Common Interest Community" Budget and Reserve Study Statement

The budget for the Association is attached and includes the estimated annual operating revenue and expenditures, and the reserve account contributions and expenditures for the Association. The Association's Board of Directors recommend the 2012 Association Assessments remain at \$325 per member per quarter.

The Association also incorporates into the Budget the Reserve Study [November 5, 2010 for 2011] prepared by Resource Building Consultants. This study includes the current estimated replacement costs, estimated remaining life, and estimated useful life of each major component of the common elements. Nevada Revised Statutes [NRS] requires the executive board of an Association to have a reserve study prepared at least once every five [5] years, review the results of the reserve study at least annually, and make any adjustments it deems necessary to maintain the required reserves. A copy of the Reserve Study is available for review at the Association's office and additional copies of the Reserve Study will be provided upon request.

A Reserve Study is a compilation and evaluation of the Association's major components such as roads, sewers, common area maintenance and irrigation systems. Once the components are determined, the study estimates the age of the component, how long it can expect to remain serviceable, and what it will cost to replace it. The study then projects these figures in a thirty [30] year cash flow chart. The information is used to determine how much the association should collect each month to be deposited to a reserve account in order to have the money available to replace each component as needed.

Resource 1 BC [R1BC] is a professional in the business of preparing reserve studies for community associations. R1BC is familiar with construction practices, construction costs, and contracting practices in Nevada. Kenneth Rowan is a CAI certified Reserve Study Specialist. Ken has a State of Nevada Reserve Specialist Permit. Christine Rowan, Associate, is a CAI certified Reserve Study Specialist. Their office is located at 5955 Tyrone Road, #3, Reno, NV 89502. R1BC possesses combined reserve consulting and other related experience and is well equipped to provide superior analysis and quality service to their clients.

The Reserve Study estimates \$326,484 as the amount of cash reserves that are necessary at the end of the 2012 Budget Year, \$20,279 as the 2012 Projected Reserve Funding Amount, \$3,011 as the 2012 Projected Earned Interest, and \$260 as 2012 Projected Reserve Expenses. Member monthly reserve contribution is \$26. The Association's 2012 Budget reflects the following information:

Reserve Account Balance as of October 30, 2011	\$302,879.59
Projected 2011 Reserve Transfer	\$2,976.41
Projected 2011 Interest	-0-
Projected 2011 Reserve Account Expenditures	-\$2,500.00
Projected Reserve Account Balance as of December 31, 2011	\$304,358.00
Budgeted 2012 Transfers to the Reserve Account	\$45,000.00*
Budgeted 2012 Interest Income – Reserve	\$3,000.00
Budgeted 2012 Reserve Account Expenditures	-\$48,000.00
Budgeted Reserve Account Balance as of December 31, 2012	\$326,484.00

The Board of Directors does not anticipate the levy of one or more special assessments to be necessary to repair, replace or restore any major component of the common elements or to provide adequate funding for the reserves designated for that purpose. *\$22,874.00 additional will be required from contingency to account for \$48,000 in Reserve Expenses. The 2012 expenditures differ from the 2011 Reserve Study and the study will be updated in 2012 to represent these expenditures.

Professionally Managed by: A`La Carte Association Management, LLC
1575 Delucchi Lane, Suite 115/22 • Reno • NV • 89502
(775) 824-0777 A`La Carte • (775) 824-0778 Fax
sharon@alacartemanagement.com

THE FAIRWAYS AT FIELDCREEK RANCH HOMEOWNERS ASSOCIATION

#3

“A Common Interest Community” Budget and Reserve Study Statement

The budget for the Association is attached and includes the estimated annual operating revenue and expenditures, and the reserve account contributions and expenditures for the Association. The Association’s Board of Directors recommend the 2012 Association Assessments remain at \$325 per member per quarter.

The Association also incorporates into the Budget the Reserve Study [November 5, 2010 for 2011] prepared by Resource Building Consultants. This study includes the current estimated replacement costs, estimated remaining life, and estimated useful life of each major component of the common elements. Nevada Revised Statutes [NRS] requires the executive board of an Association to have a reserve study prepared at least once every five [5] years, review the results of the reserve study at least annually, and make any adjustments it deems necessary to maintain the required reserves. A copy of the Reserve Study is available for review at the Association’s office and additional copies of the Reserve Study will be provided upon request.

A Reserve Study is a compilation and evaluation of the Association’s major components such as roads, sewers, common area maintenance and irrigation systems. Once the components are determined, the study estimates the age of the component, how long it can expect to remain serviceable, and what it will cost to replace it. The study then projects these figures in a thirty [30] year cash flow chart. The information is used to determine how much the association should collect each month to be deposited to a reserve account in order to have the money available to replace each component as needed.

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The Reserve Study estimates \$326,484 as the amount of cash reserves that are necessary at the end of the 2012 Budget Year, \$20,279 as the 2012 Projected Reserve Funding Amount, \$3,011 as the 2012 Projected Earned Interest, and \$260 as 2012 Projected Reserve Expenses. Member monthly reserve contribution is \$26. The Association’s 2012 Budget reflects the following information:

Reserve Account Balance as of December 31, 2011	\$297,837.92
Projected 2011 Reserve Transfer	\$9,022.08
Projected 2011 Interest	-0-
Projected 2011 Reserve Account Expenditures	-\$2,500.00
Projected Reserve Account Balance as of December 31, 2011	\$304,358.00
Budgeted 2012 Transfers to the Reserve Account	\$45,000.00*
Budgeted 2012 Interest Income – Reserve	\$3,000.00
Budgeted 2012 Reserve Account Expenditures	-\$48,000.00
Budgeted Reserve Account Balance as of December 31, 2012	\$326,484.00

The Board of Directors does not anticipate the levy of one or more special assessments to be necessary to repair, replace or restore any major component of the common elements or to provide adequate funding for the reserves designated for that purpose. *\$22,874.00 additional will be required from contingency to account for \$48,000 in Reserve Expenses. The 2012 expenditures differ from the 2011 Reserve Study and the study will be updated in 2012 to represent these expenditures.

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The Fairway at Fieldcreek Ranch
Income vs. Expense 2011

	A	B	O	P	Q	R	S	T	U	V	W	X	Y	Z	
1	Account	Description	2011 Budget	YTD 2011	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	
2	1120	Heritage Op/Checking Int 3315			\$64,833.48	\$44,711.09	\$64,098.62	\$71,175.64	\$169,992.49	\$175,393.75	\$184,952.17	\$184,237.63	\$182,145.35	\$190,167.95	
3	1130	Heritage RF Int 3330			\$6,700.00	\$36,700.00	\$21,700.00	\$22,700.00	\$17,700.00	\$17,700.00	\$17,700.00	\$4,200.00	\$4,200.00	\$4,200.00	
4	1140	Heritage Reserve Int 3325			\$71,280.48	\$65,833.11	\$65,833.11	\$65,833.11	\$65,833.11	\$63,305.31	\$63,305.31	\$63,305.31	\$63,305.31	\$63,305.31	
5	1175	Mutual of Omaha CAB			\$101,340.06	\$101,442.53	\$101,637.85	\$101,637.85	\$101,737.31	\$101,840.18	\$101,939.84	\$102,042.92	\$102,146.10	\$102,246.06	
6	1190	Mutual of Omaha Int 3240			\$130,259.05	\$130,382.26	\$130,501.34	\$130,501.34	\$130,761.13	\$130,893.35	\$131,021.44	\$131,153.93	\$131,286.55	\$131,286.55	
7	1600	Assessment Receivables			\$16,715.30	\$14,725.30	\$14,612.30	\$18,754.71	\$14,385.30	\$11,595.30	\$16,813.30	\$17,843.04	\$16,854.04	\$23,073.04	
8	1799	Other Assets/Owner Deposits													
9	2040	Accts Payable/Suspense Liability						\$573.75		(\$26.94)		\$25.00			
10	2050	Prepaid Assessments			\$10,871.85	\$10,906.85	\$16,211.85	\$9,624.26	\$12,056.85	\$18,881.85	\$7,691.85	\$6,751.83	\$8,651.83	\$3,191.83	
11	2090	Transfer/Docs					\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	
12	2415	Operating Fund			\$71,533.48	\$81,411.09	\$85,798.62	\$93,875.64	\$187,692.49	\$193,093.75	\$202,652.17	\$188,437.63	\$186,345.35	\$194,367.95	
13	2410	Suspense Liability													
14	2425	Reserve Fund			\$302,879.59	\$297,657.90	\$297,972.30	\$297,972.30	\$298,331.55	\$298,566.64	\$296,266.59	\$296,502.16	\$296,737.96	\$296,837.92	
15	2435	Construction Deposit Refundable		(\$13,500.00)	(\$15,000.00)	\$15,000.00						(\$13,500.00)			
16	2480	NET INCOME		\$200,673.00											
17	2490	Retained Operating Fund		\$52,375.81											
18	3020	Quarterly Assessments	\$84,500.00	\$85,599.76	\$21,125.00	(\$325.00)	\$0.00	\$20,800.00	\$0.00	\$0.00	\$20,800.00	\$0.00	\$0.00	\$24,199.76	
19		Estimated Uncollectables	(\$5,200.00)												
20	3070	NSF Charges		\$0.00											
21	3080	Doc/Transfer Fees		(\$350.00)	(\$350.00)										
22	3225	ARC Review Fees	\$1,000.00	\$300.00				\$50.00					\$250.00		
23	3235	Legal Settlement		\$0.00											
24	3237	Settlement HBO		\$100,000.00					\$100,000.00						
25	3240	Interest Mutual of Omaha CDR 1		\$1,008.37	\$102.37	\$102.47	\$195.32		\$99.46	\$102.87	\$99.66	\$103.08	\$103.18	\$99.96	
26	3245	Default Settlement Fine/12900 SWR		\$0.00											
27	3250	Liens		\$0.00											
28	3260	Non-compliance Fine		\$0.00											
29	3305	Interest Mutual of Omaha CDR 2		\$1,159.09	\$131.59	\$123.21	\$119.08		\$259.79	\$132.22	\$128.09	\$132.49	\$132.62		
30	3310	Late Fees		\$1,085.00	\$125.00	\$130.00	\$130.00	\$175.00	\$280.00	\$35.00	\$35.00	\$105.00	\$70.00		
31	3315	Interest Heritage OP		\$0.00											
32	3325	Interest Heritage Reserve		\$0.00											
33	3335	Construction Deposit Refundable		(\$5,000.00)					(\$5,000.00)						
34	3330	Interest Heritage RF		\$0.00											
35	3336	Landscape Deposit/Refundable		\$1,000.00				\$1,000.00							
36	3340	Insurance Settlement GATE		\$0.00											
37		Subtotal	\$80,300.00	\$185,802.22											
38	6110	State/local gov't fees & Licenses	\$25.00	\$25.00								\$25.00			
39	6115	ARC Expense		\$2,275.00	\$25.00								\$2,250.00		
40	6120	Bank Service Charge		\$10.00						\$10.00					
41	6160	Gate Repair		\$8,633.92		\$5,447.37		\$573.75			\$2,527.80	\$85.00			
42	6165	Gate Remotes		\$723.04	\$220.84		(\$82.00)	\$402.03	\$332.17	(\$150.00)					
43		Main Gate Improvement	\$5,000.00	\$0.00											
44	6125	Review/Audit	\$1,750.00	\$3,850.00		\$3,850.00									
45	6180	Management Contract Fee	\$9,600.00	\$7,875.00	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	\$787.50	
46	6182	Extra Mgt Fees		\$0.00											
47	6183	Transfer/Docs Mgt.		(\$200.00)									(\$200.00)		
48	6190	Ombudsman/see 6110	\$190.00	\$195.00								\$195.00			
49	6200	Insurance, Liability/D&O	\$1,790.00	\$1,799.00									\$1,799.00		
50	6210	Legal	\$1,000.00	\$3,191.64				\$562.50		\$2,629.14					
51	6220	Electricity	\$500.00	\$521.28	\$50.70	\$53.04	\$51.38	\$54.05	\$54.47	\$52.11	\$48.62	\$50.25	\$52.20	\$54.46	
52	6230	Telephone	\$500.00	\$424.22	\$41.75	\$41.08	\$42.96	\$41.63	\$41.01	\$43.34	\$44.07	\$42.41	\$42.63	\$43.34	
53	6235	File Storage	\$144.00	\$90.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	
54	6250	Water	\$1,000.00	\$893.11	\$44.32	\$44.32	\$49.42	\$50.00	\$44.32	\$173.05		\$149.35	\$151.37	\$186.96	
55	6255	Street Sweeping	\$800.00	\$0.00											
56	6183	Sewer Maintenance	\$2,000.00	\$0.00											
57	6300	Collection Pond	\$1,000.00	\$0.00											
58	6510	Income Taxes	\$660.00	\$785.00				\$785.00							
59		Reserve Study	\$1,000.00	\$895.00		\$895.00									
60	6920	Copying/Printing	\$1,000.00	\$792.45	\$78.10	\$119.65	\$47.05	\$32.35	\$138.25	\$62.65	\$33.55	\$126.85	\$88.50	\$65.50	
61	6925	Assessment Coupon w/env.	\$250.00	\$0.00											
62	6940	Postage	\$500.00	\$344.29	\$32.12	\$41.80	\$6.16	\$7.92	\$53.68	\$36.69	\$2.84	\$52.36	\$65.08	\$45.64	
63	6950	Acct. Tax Prep	\$350.00	\$295.00				\$295.00							
64	7100	Misc. Expense		\$0.00											
65	8110	General Maint. Landscape	\$300.00	\$0.00											
66	8120	Landscape Contract	\$2,284.00	\$1,996.00	\$74.00	\$74.00	\$231.00	\$231.00	\$231.00	\$231.00	\$231.00	\$231.00	\$231.00	\$231.00	
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68	8135	Snow Removal	\$1,000.00	\$1,820.00	\$250.00	\$1,570.00									
69		Total Operating Expense	\$33,043.00	\$37,506.03	\$1,613.33	\$12,932.76	\$1,142.47	\$3,831.73	\$1,691.40	\$3,933.80	\$3,711.32	\$1,949.54	\$5,276.28	\$1,423.40	
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72		Total Expense	\$80,431.00	\$37,506.03											
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74		Budgeted Expenses 2011	\$80,431.00	\$37,506.03	\$1,613.33	\$12,932.76	\$1,142.47	\$3,831.73	\$1,691.40	\$3,933.80	\$3,711.32	\$1,949.54	\$5,276.28	\$1,423.40	
75		NET INCOME		(\$131.00)	\$200,673.00	\$19,520.63	(\$12,902.08)	(\$698.07)	\$17,193.27	\$98,947.85	(\$3,663.71)	\$17,351.43	(\$1,608.97)	(\$4,720.48)	\$22,876.32
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