

Fairways at Fieldcreek
Minutes of September 15, 2005 Board Meeting

The meeting was called to order by Rinaldo at 5:30 PM. All Board members, several association members, and Kris Lindberg were present.

1. Open Discussion
 - Gene Yup – stated that he and 2 neighbors didn't like the way the Board was dominating (its own) Board meetings.
 - Laura Miceli – wanted vacant building lots cleared of sage brush. Kris agreed to look into this re. the CC&Rs and County brush enforcement regulations.
 - Doug Gaylor -- asked if all storm drains were clean. Jim Manly noted that this was an agenda item but with full Board agreement reported as follows relative to Doug's question. All but 10 drains were cleaned and nearly all were surrounded by sandbags. However 10 drains were packed solid with dried mud. Therefore Kris has been tasked to find a contractor to clean the mud packed drains.
 - Gene Yup – asked a question on fences. In response Rita quoted the CC&Rs which define allowed fence types and locations within the complex.
 - Michelle Morasse – Noted that construction work was being started before 7:00 AM and also being performed on Sundays. Rinaldo stated that the CC&Rs require no construction work on Sundays and also that Monday -Saturday construction work was allowed between the hours of 7:00 AM and 6:00 PM. Rinaldo agreed to investigate further and to block utility gate bypassing.
 - Don Dykes – stated that Sonny Ghanavati had built a rock wall which might be on his (Dykes) property. Jim Gaskill suggested that Don have the property line surveyed. Jim noted that he had just done this since his land is adjacent to another Ghanavati/Feronni project. Don noted as well that Sonny had been using Mr. Dykes land as a construction dump.
 - Gene Yup asked if the timeline (1 year) was to be held with respect to landscaping. Rinaldo responded that it was.
2. The minutes of the May 9, 2005 Board meeting as signed previously by the Board were approved unanimously.
3. Jim Manly made the financial report. In so doing Jim noted that the August report contained some small errors that would be corrected within 24 hours. The Board approved the report as corrected unanimously.
4. Old business
 - Storm drain cleaning and sand bagging -Jim Manly reported on this during open discussion as reported above.
 - Curb repair – Kris reported that she had obtained bids. The low bidder was Scott Meek and Son – Concrete. The Board unanimously selected the bid from Scott Meek and Son and asked Kris to award curb repair to this company and to have the work done . Kris agreed.

- Disassociation from Fieldcreek report - Jim Gaskill handed out a written progress report. The key point was that Steve Wenzel, Esq. hadn't accomplished anything tangible and so the legal work was being turned over to Jack Angaran, Esq., an association member who will perform the work on a pro bono basis. Also concerning disassociation, Gene Yup noted that Steve Cohen, formerly on the Fieldcreek Board was in favor of disassociation. Gene suggested that Jack Angaran contact Steve for information. Steve lives in Fieldcreek.
- Speed signs - Rita reported that these seem to be working for the most part. However several home owners identified 3 vehicles that continue to speed. To discourage this the Board agreed unanimously that a flyer be sent out with the next general mailing asking all to adhere to the speed limit.
- Gate repairs - Kris reported that the gate electronics have been repaired and the gates are operating properly now. After a short discussion, Jim Gaskill moved that the close - after - passage time be reduced to 15 seconds. The motion passed unanimously. Kris agreed to have the timer adjustment made.
- Street repair/maintenance work - Jim Gaskill handed out a written report showing that with unanimous Board approval, Asphalt Protectors had been awarded a contract to repair damaged street areas near the gate and to perform curb - gutter - apron to street pavement crack sealing. Jim reported that the street repair would be done on Sept. 30 and Oct. 1, 2005 and that the crack seal would be done on Sunday Oct. 2, 2005. The work will be done at a cost less than the amount budgeted for crack seal only work.
- Street sweeping - Jim Manly reported that the streets had been swept but that some additional sweeping might be needed depending upon the amount of sand used by Asphalt Protectors at driveways to allow driving on the wet sealant immediately after application.

5. New Business

Jim Manly presented the new 2006 budget. In this connection Jim noted that: a. only a small, \$1000.00 cost audit would be required in 2006, b. the snow removal budget had been increased, c. the budget for legal work was increased, and d. the contingency budget wasn't earmarked at present and hopefully wouldn't be needed. The Board approved the budget unanimously.

6. Annual, Budget, and next Board meetings - were scheduled for October 25, 2005.

7. Adjournment - Rinaldo adjourned the meeting at 6:50 PM.

Respectfully submitted,

Jim Gaskill, Secretary

Approved, Rinaldo Bullentini, President

Jim Manly, Treasurer

Rita Eisenberg, Director
Eissmann

Jim Gaskill 10/17/05
Rinaldo Bullentini
Jim Manly 17 OCT 05
Rita Eisenberg

Balance Sheet (Cash)
Consolidated Statement
Aug 2005
Fairways

Page 1
fairway
9/1/2005
02:33 PM

ASSETS

Cash

Cash in Bank-1	1,311.58
Refundable Compliance Deposit	5,650.00
Non Refundable Road	1,295.00
Cash in Bank-Reserve	<u>60,622.39</u>

Total Cash 68,878.97

TOTAL ASSETS 68,878.97

LIABILITIES & CAPITAL

Liabilities

Prepaid Dues	1,177.83
Deposits to be Refunded	<u>5,650.00</u>

Total 6,827.83

Reserves

Reserves	60,163.68
Contingency Reserve	<u>458.71</u>

Total Reserves 60,622.39

Total Liabilities 67,450.22

CAPITAL

Retained Earnings	-3,764.54
2004 Past Retained Earnings	2,731.32
Past Retained Earnings	<u>2,461.97</u>

Total Equity 1,428.75

TOTAL LIAB & CAPITAL 68,878.97

Budget Comparison Cash Flow (Cash)
Consolidated Statement
Aug 2005
Fairways

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
Regular Assessments 3110	2,468.50	6,873.08	-4,404.58	-64.08	41,150.95	54,984.64	-13,833.69	-25.16	82,477.00
Architect Review Fees 3125	0.00	250.00	-250.00	-100.0	1,050.00	2,000.00	-950.00	-47.50	3,000.00
Non-refundable Rd.use fee 3126	950.00	0.00	950.00	0	3,695.00	0.00	3,695.00	0	0.00
Refundable road use fee 3127	0.00	0.00	0.00	0	645.00	0.00	645.00	0	0.00
Late charges 3130	116.01	0.00	116.01	0	180.36	0.00	180.36	0	0.00
Transfer Fees 3170	300.00	0.00	300.00	0	750.00	0.00	750.00	0	0.00
Other income 3310	0.00	0.00	0.00	0	135.00	0.00	135.00	0	0.00
Reimbursements/Refunds 3510	0.00	0.00	0.00	0	1,370.00	0.00	1,370.00	0	0.00
Gate Remotes 3610	0.00	0.00	0.00	0	449.35	0.00	449.35	0	0.00
SUB-TOTAL INCOME	3,834.51	7,123.08	-3,288.57	-46.17	49,425.66	56,984.64	-7,558.98	-13.26	85,477.00
OTHER INCOME									
Return from Reserves	0.00	1,685.83	-1,685.83	-100.0	0.00	13,486.64	-13,486.64	-100.0	20,230.00
TOTAL INCOME	3,834.51	8,808.91	-4,974.40	-56.47	49,425.66	70,471.28	-21,045.62	-29.86	105,707.00
EXPENSES									
ADMINISTRATIVE EXPENSES									
Taxes 4003	11.10	1.25	-9.85	-788.0	11.10	10.00	-1.10	-11.00	15.00
Management Fee 4005	852.00	544.00	-308.00	-56.62	4,352.00	4,352.00	0.00	0.00	6,528.00
Additional Mgmt Fees 4006	60.00	33.33	-26.67	-80.02	479.00	266.64	-212.36	-79.64	400.00
Postage 4007	40.35	33.33	-7.02	-21.06	344.08	266.64	-77.44	-29.04	400.00
Legal fees 4008	0.00	83.33	83.33	100.00	975.00	666.64	-308.36	-46.26	1,000.00
Printing/Office Supplies 4009	25.70	62.50	36.80	58.88	477.60	500.00	22.40	4.48	750.00
Bank Charges 4010	0.00	0.83	0.83	100.00	0.00	6.64	6.64	100.00	10.00
Secretary of State 4011	0.00	2.08	2.08	100.00	25.00	16.64	-8.36	-50.24	25.00
Accounting 4012	0.00	29.17	29.17	100.00	250.00	233.36	-16.64	-7.13	350.00
Architect Review Fees 4013	0.00	62.50	62.50	100.00	0.00	500.00	500.00	100.00	750.00
Association Expense 4014	0.00	3.75	3.75	100.00	24.96	30.00	5.04	16.80	45.00
Architectural Mtg Expense 4016	36.24	33.33	-2.91	-8.73	342.54	266.64	-75.90	-28.47	400.00
Nevada Business License 4018	0.00	8.33	8.33	100.00	0.00	66.64	66.64	100.00	100.00
TOTAL ADMINISTRATIVE EXPENSE	-2,809.12	-7,911.18	-5,102.06	64.49	-42,144.38	-63,289.44	-21,145.06	33.41	-94,934.00
OVERHEAD EXPENSES									
Landscaping Contract 4320	0.00	300.00	300.00	100.00	981.00	2,400.00	1,419.00	59.13	3,600.00
Landscape Supplies 4321	0.00	8.33	8.33	100.00	733.00	66.64	-666.36	-999.9	100.00
Gate Remotes 4420	0.00	0.00	0.00	0	280.00	0.00	-280.00	0	0.00
Insurance 4520	0.00	208.33	208.33	100.00	2,366.53	1,666.64	-699.89	-41.99	2,500.00
Gate Repair 4525	0.00	83.33	83.33	100.00	164.73	666.64	501.91	75.29	1,000.00
Transfer Fees 4540	0.00	0.00	0.00	0	150.00	0.00	-150.00	0	0.00
Drain Maintenance 4542	0.00	83.33	83.33	100.00	0.00	666.64	666.64	100.00	1,000.00
TOTAL OVERHEAD EXPENSES	0.00	683.32	683.32	100.00	4,675.26	5,466.56	791.30	14.48	8,200.00
UTILITY EXPENSE									
Electricity 4592	27.86	25.00	-2.86	-11.44	228.32	200.00	-28.32	-14.16	300.00
Gate Telephone 4593	33.68	33.33	-0.35	-1.05	274.40	266.64	-7.76	-2.91	400.00
Snow Removal 4595	0.00	0.00	0.00	0	2,465.64	0.00	-2,465.64	0	0.00
Water 4596	73.91	66.67	-7.24	-10.86	368.37	533.36	164.99	30.93	800.00
TOTAL UTILITY EXPENSE	135.45	125.00	-10.45	-8.36	3,336.73	1,000.00	-2,336.73	-233.6	1,500.00
OPERATING EXPENSES									
Ombudsman Fee 4630	0.00	16.00	16.00	100.00	0.00	128.00	128.00	100.00	192.00
TOTAL OPERATING EXPENSES	0.00	16.00	16.00	100.00	0.00	128.00	128.00	100.00	192.00
RESERVE EXPENSES									
Road Expense 4684	0.00	1,685.83	1,685.83	100.00	0.00	13,486.64	13,486.64	100.00	20,230.00

Expense Register

Ctrl# Batch#	Inv Num Check Num	Inv Date Chk Dat	Post Mnth	Due Date A/P Acct	Cash Acct Exp Acct	Payee Ppty	Payee's Name Account Name	Amount	Notes
701	monthly-701 562	08/01/05 08/01/05	08/05 08/05		1110 4005	PrePro 1	PREMIER PROPER Management Fee 4	500.00 500.00	Mgmt. Comm.
702		07/01/05 563-VOID 08/04/05 563-VOID 08/05/05 565 08/05/05	08/05 08/05 08/05 08/05		1110 4003 4003 4003	WasCou 1 1 1	Washoe County Tre Taxes 4003 Taxes 4003 Taxes 4003	5.55 5.55 -5.55 5.55	Parcel#142-192-06
703		07/01/05 563-VOID 08/04/05 563-VOID 08/05/05 565 08/05/05	08/05 08/05 08/05 08/05		1110 4003 4003 4003	WasCou 1 1 1	Washoe County Tre Taxes 4003 Taxes 4003 Taxes 4003	5.55 5.55 -5.55 5.55	Parcel#142-182-10
704		07/29/05 563-VOID 08/04/05 563-VOID 08/05/05 564 08/05/05	08/05 08/05 08/05 08/05		1110 4596 4596 4596	WasCou 1 1 1	Washoe County Tre Water 4596 Water 4596 Water 4596	73.91 73.91 -73.91 73.91	Acct#10005592-20002677
705		03/05/05 566 08/05/05	08/05 08/05		1110 4005	PrePro 1	PREMIER PROPER Management Fee 4	352.00 352.00	Balance of Mgmt Comm
706	43879	08/02/05 567 08/05/05	08/05 08/05		1110 4720	Artistic 1	Artistic Fence Comp Working Capital Rei	90.00 90.00	Service Electric Gate
707		08/05/05 568 08/05/05	08/05 08/05		1110 3110	FC12620 1	Caplan Regular Assessmen	1,119.50 1,119.50	Refund dues overpayment
708	0705	08/09/05 570 08/25/05 570 08/25/05 570 08/25/05 570 08/25/05	08/05 08/05 08/05 08/05 08/05		1110 4009 4007 4009 4006	PrePro 1 1 1 1	PREMIER PROPER Printing/Office Suppl Postage 4007 Printing/Office Suppl Additional Mgmt. Fe	126.05 16.80 40.35 8.90 60.00	Reimbursements
709		08/12/05 572 08/25/05	08/05 08/05		1110 4592	SPPC 1	Sierra Pacific Electricity 4592	27.86 27.86	Acct#739439 442965 07/08-08/09/05 Elec.
710	5051	08/17/05 569 08/25/05	08/05 08/05		1110 4016	NAPA 1	NAPA-SONOMA Architectural Mtg Ex	36.24 36.24	Arch. Meeting 08/17/05
711		06/08/05 571 08/25/05	08/05 08/05		1110 4593	SBC 1	SBC Gate Telephone 459	33.68 33.68	Acct#775 852-2021 736 6
TOTAL								2,370.34	
TOTAL UNPAID								0.00	

Totals By Account		
Number	Name	Total
1110	Cash in Bank-1	2,370.34
3110	Regular Assessments 3110	1,119.50
4003	Taxes 4003	11.10
4005	Management Fee 4005	852.00
4006	Additional Mgmt. Fees 4006	60.00
4007	Postage 4007	40.35
4009	Printing/Office Supplies 4009	25.70
4016	Architectural Mtg Expense 4016	36.24
4592	Electricity 4592	27.86
4593	Gate Telephone 4593	33.68
4596	Water 4596	73.91
4720	Working Capital Reimburs 4720	90.00