

**Country Club Estates Homeowners Association**  
**Annual Meeting**  
Saturday, January 24, 2015, 9:12 am to 10:40 am  
Historic Train Depot

The 2015 Annual CCEHA meeting was called to order at 9:12 a.m. by President Bill Carl. He thanked Friends of Rockhound for the use of the audio visual equipment.

**Attendance Report – Establishing the Quorum** – Barb Root gave the attendance report for our meeting. Total eligible to vote is 288, therefore to establish a quorum we need 144. We had 46 homeowners, 24 proxies and 111 developer lots totaling 181. This gave us the quorum needed for all agenda items.

**Introduction of 2014 Board Members** – Bill named the current 2014 CCEHA Board Members.

**Introduction of Meeting Facilitator** – Bill introduced Rick Molitor who will be the facilitator for our meeting. Rick Molitor gave us the ground rules for the open forum session. He then indicated that there is a small change of the order requested by the board for the agenda. We wish to move the By Law changes ahead of the 2015 Budget Presentation. There were no objections.

**Introduction of Associa® Canyon Gate** – Rick introduced Samantha Hunt, Vice President and Kim Corcoran, CEO and President of Associa® Canyon Gate.

**Approval of the 2014 Annual Membership Meeting Minutes** – Pamela Gulbrandson indicated that she is not aware of any corrections and asked if there were any at this time. She asked for a motion to accept. Barb Root made a motion to accept the minutes as written and published. Diane Carl seconded the motion. No further discussion. Motion carried by a vote of 69 for, 0 against and 112 abstaining. Minutes accepted as published.

**Committee Report Outs for 2014** –

**Activities Committee** – Bill Carl presented the report as follows:

2014 Committee Members: Linda Dahlberg, Lorraine Sanborn, Sandy Walker and Kathleen Elmore. Agreeing to operate without a chairperson, each committee member planned a month's activity.

The committee presented an abbreviated number of events during the year

- Community garage sales on the first Saturdays in April and in October.
- On Mother's Day, May 11, an Ice Cream Social was held.
- July 4 was the annual barbecue.
- September, we explored the CCE Desert Walk park with a pizza party.
- Celebrated Halloween with a Costume Party.
- Held a Potluck Dinner in November.
- Had the annual Holiday Party to complete the year.

They encouraged people to volunteer even if they travel, as current members travel and you can help when in town. Events foster friendships. Last fall several CCE residents asked committee members if the committee could plan and make arrangements for a casino trip. This would require a minimum amount to secure a reservation. They ask for a show of hands that might be interested in this type of activity next year. 12 green cards were shown by members with interest.

**Age Verification Committee (HUD)** – Dan Welch presented the following: 2014 being an even year required a new HUD Age Survey be conducted. The results of the 2014 Age Survey are:

- 65 HUD Forms were picked up at the Club House and returned.
- 101 HUD Forms were mailed to current residents.
- 82 were returned for a total of 147 new HUD forms on file.
- This left 19 homes not included in the 2014 survey. Of these 19 homes, 12 have old HUD Age Verification forms on file leaving 7 hold-outs.

**HUD Summary as of 1/24/2015:**

- Number of Homes Built: 171
- Number of Occupied Homes: 166
- Homes Occupied by Someone Over 55: 158
- Home Occupied by No One Over 55: 8
- Number of Rentals Included in Summary: 20
- Number of Vacant Homes NOT Included\*: 5
- Number of Vacant Lots NOT Included: 11

Percentage breakdown is: 95% (155 occupied homes) at or over 55 years of age with 5% (8 occupied homes) under 55.

**\*HUD States that:** A home is considered vacant when the owner has not occupied the residence at any time during the preceding year or has moved out and put the home up for sale. HUD does not consider vacant (unoccupied) homes as part of the over/less than 55 requirements. As such, they are NOT considered in this summary.

As a Reminder, CCEHA By Laws Requires: Board approval is required prior to the sale or rental of any home where no one meets the 55+ age requirement. No person under the age of 18 is to occupy any home for more than 60 days total per year. Total people per household are limited to three. Also, in April of 2011, the Board of Directors voted to use 88% as the occupancy figure due to the rapid rise of rentals in our community.

**Architectural Committee** – Rick Molitor, chairperson gave the following report.

2014 Committee Members: Bob Potter, Bill Carl, Pat Kelly and Rick Molitor.

During the calendar year of 2014, the Architectural Committee received 30 applications from CCE homeowners. All applications were approved as follows:

Painting exterior of home:	7
Raising height of existing rock wall:	2
Gates added and/or painted:	5
Screen/Storm doors:	4
Flag Pole:	1
Roof Repair:	5
Window Replacement:	1
Landscaping improvements:	4
Erect a Pergola (Desert Walk area):	1

**Facilities Management Committee**- Bill Carl presented the report.

2014 Committee members: Cheryl Richardson, Dan Welch, Dennis Grier and Jim Richardson (chairperson). The main purpose of the Facilities Committee is to maintain the common areas of the Community. The Facilities Committee objectives are to oversee the cleanliness of the Clubhouse, general oversight of the Desert Walk, other communal areas, and to make improvements when appropriate or needed to maintain or enhance these areas.

**Committee Performance Summary:** The Committee replaced over twenty three indoor and outdoor light bulbs, and one light switch at the Clubhouse. A pergola with sunshades both on top and on one side was erected at the Desert Walk. Four wooden Estate entryway signs were replaced with more permanent etched flagstones. More thorough landscaping was completed and maintained at the Estate entryways, Desert Walk and the clubhouse. Batteries were replaced in Desert Walk water timer, Clubhouse: door/lock, wall clock, furnace thermometer, fire/smoke detectors. Worn rugs and furnace filters were replaced. A Reserve Study for Facility/Association assets was commissioned and completed by Dan Welch. Due to a huge investment of sweat equity by Committee members and many volunteers from the neighborhood, the facilities Committee was able to end the year well under budget. The pergola was found to be on sale for hundreds of dollars less than expected. Working with local businesses kept the entryway sign project costs far lower than expected.

**Current contracts and Status:** Job descriptions were developed for both major contractual budget allocations of Housekeeper and Groundskeeper. We are currently engaged with Ms. Maria Andrade for contractual Housekeeping duties at the Clubhouse. We have had no contractual Grounds keeper for the year, as such all these duties were performed by Facilities Committee volunteers. However volunteers will be scarcer in 2015 and we are actively seeking a Groundskeeper for 2015.

**Value Delivered to Association Members:** The cleanliness of Country Club Estates reflects to the City of Deming and our own Community that we have a pride in our

Association. We have a well maintained Clubhouse, with plenty of parking, but also within walking distance for Estate activities. We have a park style area we call a Desert Walk, for meeting neighbors, or just enjoying the mountain and sky views. It has a horseshoe pit and seating in place throughout for over twenty two people. Our newly maintained entryways welcome outsiders to consider joining our community, and politely ask them not to annoy us with solicitations.

**Facilities' Committee Forecast:** Future projects for 2015 are currently being limited to basic maintenance and repair of existing projects and equipment, to determine a baseline of necessary future funding. The more we have, the more we have to maintain, the more it costs, and so on. We plan to keep everything in tip top shape, and then see if we can make other improvements on those in place already.

**Newsletter Committee** – Bill Carl gave the update. Committee members were Janet Wolfe, Marie Muelmans and Joyce Reynolds. The newsletter is a great source of events and activities of interest to the community it also introduces New residents to our community. 5 newsletters were published in 2014; March/Apr, May/June, July/Aug, Sept/Oct and Nov/Dec. Copies are in the binder at the clubhouse and on our website at [www.cceha.com](http://www.cceha.com)

**Website** – Bill Carl presented the report that was submitted by our webmaster Dawna Diltz. Since the website was started in 2006 there have been 39,985 page load hits (page load is the number of times the page has been visited). We ended 2014 with 9,448 page loads—3,251 were unique visitors (this is the total of the returning visitors and first time visitors – all visitors) 2,042 were first time visitors and 1,209 were returning visitors. 7,649 page loads were reported for 2013, so we had an increase this year of 1,799 page loads.

Updates were made to the Reference Manual, Photo Gallery and Committees--Monthly Board Minutes posted, Monthly Activities Calendars posted, published News Letters posted and CCEHA Forms page added. Visitors came from various States in the U.S.A., Canada, Costa Rica, United Kingdom, Brazil, China, Nigeria and Russia.

**Welcome Committee** – Bill Carl read Deb Raynor's (chairperson) report. Committee members were Polly Mantei, Janet Wolfe, Barb Root and Deb Raynor. During the year we welcomed: 8 new owners and 3 renters. We anticipate 'welcoming' 4 new homeowners in January (these are in the process of being scheduled). As the economy picks up this year, we are happily anticipating more welcomes, and are really excited about all of the contributions that are already being made to the neighborhood with the new CCE residents! Anyone who is interested in volunteering for the Welcome Committee is encouraged to call Debbie Raynor, and if you know of any 'newbies' that have not been contacted, please call us to keep us 'up to date'.

**Reserve Study** – Dan Welch reported that in May of 2014 he completed a DIY Reserve Study with the Assistance of D.J. Vlaming, R.S. Association Reserves out of the Phoenix area. The cost of this DIY study was \$349 and his time and effort compiling a list of

items to be included in the study. Had we chosen to have an onsite reserve study preformed, it would have cost \$3050. A complete detailed copy of the study is available at our club house.

**Developer's Report** – Jim Reedy was in attendance representing JR Builders, Inc. LLC. Jim indicated that there isn't much going on. He said that re-sales seem to be down and that we are now waiting for values to come back up.

**Associa® Canyon Gate/Management Company Presentation** – Kim Corcoran explained that she is from the Albuquerque office and they have a satellite office in El Paso. She shared that they are available to all homeowners to get set up on the website, payment questions or anything else you might need. You can contact their office Monday through Friday 8 am to 5 pm which has a full staff. They have met with Bill Carl and Gail Root recently about some service issues and are getting those back on track. They are happy to be participating in that fashion and thanked us for inviting them.

**Legal Issues** – Bill Carl gave us an update: As you recall in 2013 CCEHA filed a writ requesting the NM Supreme court hear the case. The Supreme Court rejected that writ and remanded the case back to the local court of Luna County. In March 2014 CCEHA received from the plaintiff's a request to settle in the amount of \$54,899.38. By a majority vote, the board turned down the settlement request and decided to return to court. This court date is currently set for April 28, 29 and 30 2015.

The 2014 reported YTD figure of legal fees was slightly short. Corrected amount for 2013 YTD was \$49,135.69. YTD is now \$51K and change. Our current attorney has projected approx. \$13K without a jury trial for the April court date and approx. \$20K if there is a jury trial which was requested by the plaintiffs. That would bring the total to \$71K that CCEHA will have paid. As you will hear from our treasurer, these costs will need to come from our Operating Cash Fund. In Dec 2014 plaintiffs amended their complaint and requested a jury trial and we asked our attorney to deny their motion. We have not heard back.

Tom Quade read a statement saying that:

“in 2009 CCEHA lost a court case indicating that the former board was legally protected by the homeowners and that if we had settled it then it would have been \$28,000. However, for the last 5 years the HOA Boards have continued to fight this so even though he thinks that this isn't a winnable case, so with the twenty some thousand dollars on the budget this year, the legal fees and potential settlement costs, this will push the total somewhere north of \$160,000 in his opinion.”

Tom wants to make a motion that we vote to have the homeowners decide about this court case and that the developer put his 111 votes behind whatever the homeowners decide. He also made a motion to vote on settling right now. Richard Orona made a point of order and stated that no motions can be made now and will have to wait until the open forum. Bill Carl thanked Tom for his input and agreed that these motions need to wait. He also indicated that Tom had made two motions, so when he returns during the open forum he will need to make the motion clearer. Tom will come back up then. Bob Nelson

will also be putting up a motion in the open forum that no assessment is made to the homeowners without depleting all of the association funds.

**Proposed By-Laws changes** – Gail Root started the discussion on these by saying that the board has looked at these issues and he feels that these are easy to resolve. He wanted everyone to understand that the membership present was in sufficient numbers to pass a bylaws change. A change to the Declaration of Restrictions is what requires two thirds of all homeowners and this is not that, so this is a legal discussion and vote.

- **Article IV Number of Directors** – copy of proposed change attached. Bill Carl spoke to this one. The overwhelming rationale is lack of volunteers within our community. The 2013 New Mexico HOA Act allows a HOA board to consist of a minimum of 3 directors. We ran it through our attorney who reviewed the changes and recommended that we put it to vote. Again, the sole reason is lack of participation. Pat Kelly made a motion to accept the proposed change. Yenny van Dinter seconded the motion. Dan Welch had a statement as a homeowner and asked for his 2 minutes and 1 minute rebuttal be combined since his statement was slightly longer than 2 minutes. Request granted. His statement was submitted to the board in advance and is included as an attachment at the end of the minutes. Bob Nelson came up and clarified that we are not required to have 7 positions by HOA law and that 3 is the minimum. He asked that since we have a management company do we still need the Treasurer position or could this be combined with say the Vice president's position. Gail explained that the law requires that director positions must be filled in the order of President, Vice President, Secretary, Treasurer and then Directors. If this change passes we would have the leeway to make changes and possibly "downsize". A vote was taken: there were 57 for, 12 against and 112 abstain which passes this by law change with a majority.
- **Article III Annual Assessments Due Date** – copy of proposed change attached. Gail Root read the description and indicated that he believed that no one would object to having more time to pay the annual assessment since some people travel or may be gone which makes it hard sometimes to meet that 30 day deadline as required now. He pointed out that in addition to pushing the due date out, since late payers create extra time and paperwork, there will be a \$50 records maintenance fee in addition to interest rate outlined in Article VI of the bylaws for people paying late. Richard Orona made a motion to accept the changes and Jean Bergstrom seconded it. No discussion followed. A vote was taken: there were 69 for, 0 against and 112 abstain which passes this by law change with a majority.

**Treasurer's Report** – Gail Root presented the December 2014 Balance Sheet which is an attachment to these minutes. Expected a \$100.00 surplus and yet we ended up with a \$9201 surplus. This is attributed to the committees and board watching the expenses. The majority is from the Facilities Committee that did not spend a lot of what had been proposed.

**2015 Budget Presentation** – Gail Root went through the proposed budget which is attached to these minutes. There was some “borrowing from other funds” for the Associa® Canyon Gate collections and coupon fees because we did not have an actual line item for this. This wasn't extra monies, as you can see that some other line items did not use their budgeted funds. For 2015 some categories are slightly different from years past to match up to Associa® Canyon Gate categories. Bob Potter made a motion to pass the 2015 budget and Polly Mantei seconded it. There was no discussion so a vote taken. We had 69 for, 0 against and 112 abstaining. Our 2015 budget was passed. Gail reminded us that since no capital improvements have been made which are required before any yearly dues can be increased; therefore the 2015 annual dues will remain at \$150.00. Bill Carl reminded the members how hard the Treasurer Job is and he thanked Gail for doing an excellent job.

**Volunteer Recognition** – Bill Carl shared with the members that volunteers are so important to our community. All that we have seen done and accomplished could not have been done without the volunteers. Bill has created a Volunteer of the Year program. We have purchased a multi-year plaque with a place in the middle for a photo of each year's recipient. The plaque will be hung in our clubhouse. He encourages boards going forward to continue this important recognition of volunteers. Bill recognized all of the 2014 volunteers and board members. Bill called out names of people that have volunteered in 2014: Veronica Barnes, Pam Fletcher, Linda Dahlberg, Kathleen Elmore, Lorraine Sanborn, Jack & Janet St Cyr, Pamela Gulbrandson, Yenny van Dinter, Sandy Walker, Dawna Diltz, Bob Potter, Chuck Whitaker, Rick Molitor, Jim & Cheryl Richardson, Steven & Janet Wolfe, Dennis Grier, Debbie Raynor, Polly Mantei, Ken & Gail Hennig, Leighanne Wagner, Barbara Root and Diane Carl. The Volunteer for 2014 is Jim Richardson. Jim was presented a check of \$100, which he refused as he doesn't do it for the money.

**Election Results for Open Board Seats for 2015-** Rick Molitor shared the election results: Vice President: Phillip Swart, Secretary: Dan Welch and Director: Suzanne Madero. New Board was seated: **Board members for 2015 are Bill Carl, President; Phillip Swart, Vice President; Gail Root, Treasurer; Dan Welch, Secretary; Joyce Reynolds, Director; Cheryl Richardson Director; and Suzanne Madero, Director.** They will have their monthly board meeting directly following this annual meeting as prescribed in the By Laws.

**Open Discussion:**

Rick opened the open forum.

Tom Quade motion that we settle the lawsuit and pay the attorney fees of the plaintiffs. Have a vote today with a yes vote meaning to settle and a no vote to continue with court cases. Bill Carl told Tom that based upon the By Laws we can't vote at this meeting, because the membership must have a 14 day written notice of any item to be voted on. Tom can make a request for an agenda item for the January or February board meeting to have this discussed and then request a special meeting which requires written notice as well. Tom requested to discuss at the January board meeting following this annual meeting to have the special meeting in February. Bill reminded him that the procedure to have a special meeting takes time to get the notice and other materials out to the membership. Kathleen Elmore wanted to make a clarification about Tom's reference to when the billing for \$28,000 came into the board in 2009, the board followed all the procedures for a special meeting of homeowners and at that meeting the homeowners voted to not pay the bill. So it has been done in the past and it can be done again to gauge what the homeowners want to do.

Bob Nelson stated that he also wants to come to the January meeting with his proposal about depleting the association funds prior to any homeowner's assessment. One other comment was about the monthly board meeting minutes used to come out within the 7 days. He feels that 60 days is too late. Bill Carl explained that we in no way intended to have the minutes be delayed.

Jim Richardson explained further why he refused the check, he volunteers because he cares about the majority of the people in the community and volunteering is just that for him.

**Adjournment** – Robert Hurley made a motion to adjourn. Barbara Hamilton seconded it and vote was unanimous. Meeting adjourned at 10:40am.

Respectively Submitted, *Pamela Gulbrandson*, *Outgoing* CCEHA Secretary



## Proposed ByLaw Change to the above:

### Article IV

#### Number, Tenure and Qualification:

The number of directors shall be **no more than** seven, which shall be a president, vice-president, secretary, treasurer, **and three** directors at large. Each director shall hold office for two years, with the President and Treasurer and one director at large being elected in the even numbered years and the Vice President and Secretary and the remaining director(s) at large being elected in the odd numbered years and shall serve until his successor has been elected and qualified. No director, however, may serve for more than two consecutive two-year terms **in the same position. Per the Homeowner Association Act, the Association is only required to have a minimum of three directors, at least a majority of whom must be owners. Therefore, when there are insufficient interested nominees to fill vacant Board positions at an annual meeting, the Board may continue to operate with a minimum of three directors. If there are less than seven directors, the directors shall first fill the positions of President, Vice President, Secretary, and Treasurer before filling any director-at-large positions.**

Statement by Dan Welch's in regard to By Law Article IV change.

"I do not know why most of you moved here, but I suspect it was for a variety of reasons not the least of which was the low association dues and the small community. I'm not going to discuss the low dues at this time, but rather the size of our community.

If we were a large association like those in Florida and Arizona where 3000 plus homes are the norm, we could easily fill seven board positions and all the other committee positions. We are not that large and for us to model our by-laws after these larger associations does not make any sense. We have 182 owners and 171 homes, of which we have approximately 140 owners who are in a position to volunteer for the open board and the committee positions. (166 homes occupied minus 19 renters, minus 3 arrears and those 4 members involved in a law suit against the association). This is an extremely small pool to draw from to fill all of the positions available each year. By reducing the number of required board members from 7 to 3, we can ease some of the pressure to have volunteers for the open positions. The past few board elections have been a farce, in my

opinion, since there was only one name on the ballot for each open position. This leads to apathy as the most recent voting results bear out. Of 177 eligible voters, only 73 of us voted.

It is very easy to be an arm chair quarterback. I'm sure that all of you, me included, have done it in the past and will do it again. What is hard; however is to actually step up and volunteer to do something about whatever it is that you are critiquing. Time and time again, we on the board are berated for doing something that may or may not follow the covenants and by-laws to the letter. That is fine, we need these reminders, but please remember that due to the small size of our association, we do not always (if ever) get volunteers who have any background in conducting non-profit HOA affairs. Mistakes will be made to be sure, but what we do not need is for someone to threaten us with a criminal investigation because we did not send out the proposed 2015 budget earlier than the 14 days as required by the by-laws. Nor do we need someone telling us that the proposed amendment changes are not valid because we did not send out notice of such changes back in December. Again, I refer to the by-laws requirement of 14 days' notice, which the board complied with.

I say again it is all too easy to sit on the side line and criticize those few of us who actually do volunteer but not so easy apparently for those same critics to step forward and volunteer to serve and make constructive changes. More and more, it seems that prevailing the attitude is to let someone else do the volunteering, unfortunately, in a community this small; there is not always someone else available to step forward.

Finally, I offer no apologies to anyone who might be offended by my statement. I'm making this statement as a home owner first and a board member second. If your sensibilities are offended then stop standing on the sidelines and step forward and do something about it. VOLUNTEER!!"

## Proposed to Change the ByLaw to:

### Article III

#### Annual Meeting:

An annual meeting of the members for the purpose of voting on such matters as properly may come before the meeting shall be held on the fourth Saturday in January of each year at the clubhouse or a convenient location in the city of Deming, NM, to be selected by the Board of Directors. The business to come before the meeting shall include the election of the Board of Directors, unless elected by mail as provide herein, and the determination of assessments against members and approval of the budget as submitted by the Board. The budget shall include capital expenditures for the year.

***Annual assessments are to be paid in full by the end of the 1st quarter of each year. Assessments not paid in full by the end of the 1st quarter of the year will automatically incur a one-time records maintenance fee of \$50 in addition to any remaining balance due on the annual assessment. In addition, Article XI, Failure to Pay Assessments, applies to all unpaid assessments.***

#### Note:

This proposed CCEHABylaw change does not alter Article XI, Failure to Pay Assessments. Article XI spells out the penalties for failure to pay the annual assessment by the due date, ie: interest and lien's.

Balance Sheet Report  
Country Club Estates  
As of December 31, 2014

	Operating	Reserves	Others	Total
<b>Assets</b>				
<b>Operating Funds</b>				
1000 - Operating CK PPB #1024	4,402.19	0.00	0.00	4,402.19
1001 - First NM Bank	16,547.66	0.00	0.00	16,547.66
<b>Total Operating Funds</b>	<b>20,949.85</b>	<b>0.00</b>	<b>0.00</b>	<b>20,949.85</b>
<b>Reserve Funds</b>				
1301 - First NM Bank - Res	0.00	63,261.25	0.00	63,261.25
<b>Total Reserve Funds</b>	<b>0.00</b>	<b>63,261.25</b>	<b>0.00</b>	<b>63,261.25</b>
<b>Buildings</b>				
1800 - Clubhouse	47,900.00	0.00	0.00	47,900.00
<b>Total Buildings</b>	<b>47,900.00</b>	<b>0.00</b>	<b>0.00</b>	<b>47,900.00</b>
<b>Land</b>				
1980 - Land	36,386.00	0.00	0.00	36,386.00
<b>Total Land</b>	<b>36,386.00</b>	<b>0.00</b>	<b>0.00</b>	<b>36,386.00</b>
<b>Total Assets</b>	<b>105,235.85</b>	<b>63,261.25</b>	<b>0.00</b>	<b>168,497.10</b>
<b>Liabilities</b>				
<b>Accounts Payable</b>				
2040 - Cleaning Deposits	25.00	0.00	0.00	25.00
<b>Total Accounts Payable</b>	<b>25.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25.00</b>
<b>Total Liabilities</b>	<b>25.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25.00</b>
<b>Owners' Equity</b>				
<b>Owners Equity - Prior Years</b>				
3000 - Retained Earnings	96,196.01	0.00	0.00	96,196.01
<b>Total Owners Equity - Prior Years</b>	<b>96,196.01</b>	<b>0.00</b>	<b>0.00</b>	<b>96,196.01</b>

Balance Sheet Report  
Country Club Estates  
As of December 31, 2014

	Operating	Reserves	Others	Total
Owners' Equity				
Capital Reserves - Prior Years				
3268 - Reserve General	0.00	63,074.30	0.00	63,074.30
<b>Total Capital Reserves - Prior Years</b>	<b>0.00</b>	<b>63,074.30</b>	<b>0.00</b>	<b>63,074.30</b>
<b>Total Owners' Equity</b>	<b>96,196.01</b>	<b>63,074.30</b>	<b>0.00</b>	<b>159,270.31</b>
<b>Net Income / (Loss)</b>	<b>9,014.84</b>	<b>186.95</b>	<b>0.00</b>	<b>9,201.79</b>
<b>Total Liabilities and Equity</b>	<b>105,235.85</b>	<b>63,261.25</b>	<b>0.00</b>	<b>168,497.10</b>

**COUNTRY CLUB ESTATES HOA DRAFT BUDGET for 2015**

**Number Homes 180 Min Assessment \$150**

		2014	2014	2015
<b>TOTAL INCOME:</b>		<b>\$27,571</b>	<b>\$27,900</b>	<b>\$27,000</b>
		ACTUAL	APPROVED	PROPOSED
<b>ASSOC. OPERATING EXPENSES</b>	<b>ACT#</b>	<b>2014 BUDGET</b>	<b>2014 BUDGET</b>	<b>2015 BUDGET</b>
Collection Fees	5025	\$ 368	\$ 0	\$ 1,500
ACG Coupon Cost	5030	\$ 249	\$ 0	\$ 500
Meeting Room Rentals	5075	\$ 144	\$ 0	\$ 0
Office Supply	5090	\$ 919	\$ 1,250	\$ 1,250
Title Search	5110	\$ 35	\$ 0	\$ 175
Filing/Accounting Fees	5195	\$ 169	\$ 400	\$ 350
Liability and Hazard Insurance	5445	\$ 2,341	\$ 2,500	\$ 2,500
Electric Service	6000	\$ 599	\$ 492	\$ 495
Water Service	6025	\$ 593	\$ 708	\$ 710
Telephone Service	6050	\$ 621	\$ 750	\$ 750
Grounds and Maintenance	6100	\$ 1,274	\$ 4,320	\$ 3,705
Permits and Licenses	6300	\$ 150	\$ 200	\$ 200
Clubhouse Repair and Mtce	6525/6555	\$ 2,291	\$ 3,480	\$ 3,080
Audit & Tax Services	7000	\$ 323	\$ 0	\$ 500
Legal Services	7020	\$ 2,694	\$ 5,500	\$ *
Management Fees	7040	\$ 3,237	\$ 3,600	\$ 3,530
Federal Income Tax	9000	\$ 43	\$ 0	\$ 75
Property Tax	9015	\$ 772	\$ 900	\$ 820
Operating Contingency Expend	9912	\$ 302	\$ 1,000	\$ 1,500
<b>ESTIMATED OPERATING EXPENSES</b>		<b>\$17,124</b>	<b>\$ 25,100</b>	<b>\$ 21,640</b>

ASSOC. COMMITTEE EXPENSES	ACT#	ACTUAL 2014 BUDGET	APPROVED 2014 BUDGET	PROPOSED 2015 BUDGET
HUD Age Verification (next in 2016)	5000	\$ 0	\$ 200	\$ 0
Website	5115	\$ 0	\$ 200	\$ 300
Activities Committee	5200	\$ 1,043	\$ 1,500	\$ 1,800
Nomination Committee	5205	\$ 180	\$ 400	\$ 350
Newsletter Services (Committee)	5225	\$ 208	\$ 400	\$ 300
<b>ESTIMATED COMMITTEE EXPENSES</b>		<b>\$ 1,431</b>	<b>\$ 2,700</b>	<b>\$ 2,750</b>
<b>TOTAL ASSOCIATION EXPENSES</b>		<b>\$ 18,555</b>	<b>\$ 27,800</b>	<b>\$ 24,390</b>
<b>Total Operating Income</b>		<b>\$ 9,016</b>	<b>\$ 100</b>	<b>\$ 2,610**</b>
<b>Operating Cash as of Jan 1, 2015</b>				
1st NM Bank	1001			\$ 16,548
Pacific Premier Bank	1000			\$ 4,402
<b>Operating Cash Total</b>				<b>\$ 20,950</b>
<b>Legal Services (for 2015)</b>	7020			<b>\$ 20,000</b>
Capital Reserves – Cash	3268	\$ 63,074		
Reserve Interest Income	4910	\$ 187		
2015 Reserves Additions		\$ 0		
<b>TOTAL RESERVE FUNDS</b>		<b>\$ 63,261</b>		

\* Legal expenses are being broken out of the operating budget for 2015

\*\*Any moneys left in Operating Cash on Feb 2016 should be moved to Capital Reserves – Cash