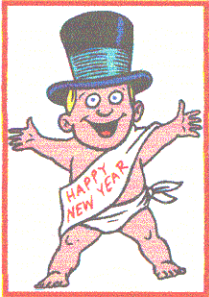


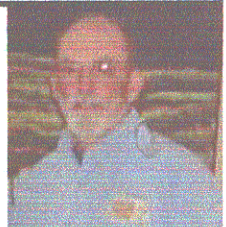
Country Club Estates Newsletter

January & February. Happy New Year
2003



PRESIDENT'S MESSAGE---

As we begin the new year I would like to take a few minutes to highlight our accomplishments of the last year, and share some ideas for next year.



2002 accomplishments

In 2002, our first full year as an active association, the board of directors set three main goals. First was to put together a committee system to involve as many people as possible in the decision making process. We created the activities committee, the architecture committee (required by the covenants), age verification committee (to be sure we are meeting federal age requirements), budget committee, facilities committee and a committee to write board guidelines. All of these committees are now active and the list of chairpersons is posted in the clubhouse for your information. Our second goal was to change the covenants to match the information we were given when we purchased our properties. With the help of Barbara and Jim Reedy this was completed in August. Our third goal was to get the clubhouse up and running. This was finally accomplished in September and since then the facilities committee has had the lot landscaped, the building painted and furnished, a library set up and we have begun to use the facility for parties, board meetings (the first Thursday of each month), and general get togethers.

Board plans for 2003

In the coming year the board will be preparing a reference book to be handed out to members with pertinent information about the association, it's structure, bylaws, covenants, clubhouse rules, city ordinances of which we need to be aware, etc. We will also be having a planning session to look at the future of the association and begin to look at long range budgeting which may allow us to look at expansion of the clubhouse in the future and to look at other possible facilities such as the horseshoe pits and bocce ball courts that Jim Reedy has offered to build for us. We may also explore the possibility of having our own web site so that those who wish may get information about activities and board business electronically, thus making it possible for you to check the board agendas and minutes and be aware of all of the activities of the board in a timely fashion.

Mike

COUNTRY CLUB ESTATES ASSOCIATION OFFICERS

President—
Mike Walsh

Vice President
Hal Wheeler

Secretary—
Barbara Hamilton

Treasurer—
Jane Franklin

Director—
Marie Miller

Director—
Janet Secor

Director—
Barbara Reedy

Newsletter Editor—
Shirley Wheeler

COUNTRY CLUB ESTATES HOMEOWNERS ASSOCIATION
BUDGET -- January 1 - December 31, 2003

<u>Revenue</u>	
Carry Over from 2002	\$1,900.00
2003 Annual Assessments	9,600.00
Projected Initiation Fees	1,200.00
Prorated Assessments/New Lot Owners	400.00
Interest Revenue	5.00
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<u>Total Revenue</u>	\$ 13,105.00
<u>Expenditures</u>	
Capital	
Capital Expenses \$	3,200.00
	<hr/>
<u>Total Capital</u>	\$ 3,200.00
Materials and Services	
Accounting Services	500.00
Activities Committee	500.00
Board Expenses	900.00
Facility Maintenance	600.00
Grounds/Landscaping	600.00
Legal Fees/Costs	500.00
Newsletter	500.00
Office Expenses	405.00
Insurance	1,600.00
Supplies	500.00
Taxes	700.00
Utilities	1,200.00
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<u>Total Materials and Services</u>	\$ 3,505.00
Contingency Fund*	\$ -1,400.00
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<u>Total Expenditures</u>	\$ 13,105.00

* Budgeted money not committed to a particular expenditure

The budget for 2003 is similar in format to the budget for 2002 with one exception. The board has added a Contingency Fund which will be money set aside for future activity such as purchasing an additional lot or expansion of the clubhouse, or other possible large expenditures which the association might consider. These funds could also be used in case of an unforeseen emergency which might come up during the year. They could not, however, be used without the consent of the general membership.

At the general meeting on January 25th the board will be asking you to approve this budget. Your vote will be to accept the line items labeled Total Revenue, Total Capital expenses, Total Materials and Services, Contingency Fund and Total Expenditures.

Thank you for your support in the past and your attention to this important matter. If you should have any questions about the budget please feel free to call me. Jane Franklin, Treasurer

**THIS IS YOUR OFFICIAL NOTICE FOR THE
GENERAL MEETING, JANUARY 25th 2003
AT THE CLUBHOUSE 10:00 A.M.**

Business to be conducted at the annual meeting

The annual meeting this year will be held on January 25th in the clubhouse at 10:00 am. The business to be conducted will include setting the assessment for 2003, voting on the budget for 2003, and two possible amendments to the bylaws. The board is asking that the membership set the assessment for 2003 at the minimum assessment set by the covenants of \$150. The budget that the board is asking you to approve can be found on page 2 in the newsletter. If you have questions about the budget please call Mike Walsh at 544-0274 or Jane Franklin at 544-0144. If you will do that we can save a lot of time at the meeting and it will also allow us to be better prepared to discuss the budget at the meeting. The amendments that the board is suggesting are designed to eliminate an area of confusion caused by the wording in Articles IV and V and to have more continuity within the board from year to year because there would be a core set of directors with experience each year. The amendments we are suggesting are:

1. In Article IV, paragraph 2 change the second sentence from "Each director shall hold office until the next annual meeting and until his successor has been elected and qualified." to "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."
2. Article V, paragraph 2 change the first sentence from "The officers of the corporation shall be elected annually..." to "Two officers of the corporation shall be elected annually..."

ACTIVITY COMMITTEE — Chairperson Eve Meyer

Garage Sale and Bake Sale on Oct. 19th was very successful, thanks to the generosity of our residents. Items leftover were taken to the LCROA sale on Nov. 2. The Smiths & Meyers were able to sell the leftovers. The Activities Comm. thanks you all for your support. The \$360.00 earned will be spent to enable us all to enjoy some socials at our clubhouse.

Soup and Chili Supper was enjoyed by a large number of our residents. Nine different soups were served, along with some delicious desserts. Peter P. played some wonderful accordion music. The soup recipes will be included in our newsletter, as space allows.

Holiday Party on Dec. 11, was fun for all. Toys brought by residents were taken to the Healing House and The Community Action Center for the needy children at Christmas.

Our Cookie Exchange had a good turn out. Many people came for "samples" and coffee.

On January 16, 2003 at 10:00 am. we will have our first meeting to form a reading and discussion group. Everyone is welcome who likes to read.

- **TO ALL PERSONS OWNING PROPERTY IN CCE**

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We are taking this opportunity to notify you of a recent amendment to the Declaration of Restrictions.

The amendment was passed at a general meeting on August 1, 2002 that was held at the Clubhouse on Wedge Road. The new amendment of Section 4, Residence and Age Requirement states: "At least 80% of all occupied living units must be occupied by at least one person who is 55 years of age or older."

The warranty deed that you received upon closing on your property states that your property is: "Subject to easements, covenants and restrictions of record." This new amendment filed with the Luna County Clerk on 9-5-02 thus becomes a covenant and restriction of record to which we must conform.

The Board must maintain surveys and records showing compliance with the minimum 80% age 55 or older requirement. Federal law violations can cause severe problems to our development and investments if we fall below the 80% minimum. This is because we must also comply with HUD regulations (24 CFR Part 100) that control Housing for Older Persons. To be sure we do not fall below the 80% minimum each sale and rental requires notification and certification to and perhaps approval from the Board as below: Authorization from the Board to see or rent a particular property may not be received if such sale or rental would violate the 80% minimum age 55 resident requirements.

1. Owners currently renting their CCE living units must comply with the Declaration of Restrictions.
2. Any owners currently renting out or contemplation renting their living units are hereby notified that certification to the Board of CCEHA is required asserting that at least one of the rental residents is age 55 or older; or if no renter is at least age 55, authorization to rent to such person(S) from the Board is required .
3. All owners are advised that resale of properties requires certification to the Board from the new purchasers that at least one of the residents in the living unit is age 55 or older; or if no resident is at least age 55, authorization for such sale from the Board is required.
4. The Board is also advising the CCE owner/developer that the Board needs to receive age certifications relative to age 55 or over residents; or if no resident is at least age 55, authorization for such sale from the Board is required.
5. The Board is also notifying all local realtors of the 80% age 55 or older requirement in all sales and rentals