

September 25, 2012
Board Meeting
Canyon Club Condominiums Owners Association
7:00 p.m. Canyon Club – Clubhouse

AGENDA

- I. Call to Order**
 - Introduction of Attendees
 - Board Roll Call
- II. Approval of July 2012 Board Meeting Minutes, July Resident Vehicle Meeting, August Budget Meeting**
- III. Approval of draft Long Term Budget**
- IV. President's Report**
- V. Budget Report**
- VI. Committee Reports**
 - a. Architectural /Landscape
 - b. Maintenance Report
- VII. Roofing Project Review and Discussion**
- VIII. Old Business**
- IX. New Business**
- X. Adjournment**

**Canyon Club Homeowner's Association
Board Meeting
July 17, 2012**

Attending BOARD Members:

Lofton Petty – President
Sandy Redman – Treasurer
Susan Schubert – Vice President
Bea Fittler-Totth – Secretary
Jeff Sterkel – Member at Large

The meeting was called to order at 7:00 pm by President Lofton Petty.
Introductions were made by attendees and the BOARD.

Approval of May 2012 Board Minutes

Minutes from the May 15, 2012 Board Meeting were not read, but provided in the meeting packet. A motion was made, seconded and the minutes were approved by the Board as written for the May 15, 2012 Board Meetings.

Reports

Presidents Report – Lofton Petty

I hope everyone had a safe and enjoyable July 4th. I want to say “Thank You” to everyone who completed their surveys and got them back to Beth. They have been turned over to our agent so he can work with underwriting regarding our insurance premiums. With all the natural disasters that have happened over the last few years, insurance premiums for commercial policies have been going up dramatically. We are hoping to have an idea by the first of August for budget planning.

There have been complaints about commercial vehicles and a bus parking on the property. The sight of these vehicles, as well as the complaints, has not gone unnoticed or is being ignored. We are planning a separate meeting to discuss this subject along with the motor vehicle rules and regulations. Emails will be sent and notices posted in the mailroom.

I would like to say a “Big Thank You” to Susan and those who helped her with the Yard Sale and Annual Picnic.

Please remember the speed limit in the complex is 10 mph. We have several children around the complex, so keep an eye out for them. School will also be starting soon, so keep a look out for students commuting back and fourth to school.

We wish everyone a wonderful rest of the summer. Our next regular Board Meeting will be September 18th. Please watch for notices and emails regarding the Special Board Meetings and Budget Planning Meetings.

Budget Report

Sandy Redman did a brief overview of the expenses to date, pointing out that this is the largest spending time of the year. She informed residents present that budget meetings would take place in August and encouraged all to attend to provide their input on the budget. The long term plan was reviewed, with upcoming projects being noted, including paint and possibly roofs. She also asked for approval to write off \$651.05 in bad debt. A motion was made, seconded and the write off was approved.

General Discussion: Valerie Reznik from unit 117 asked about the painting and what that included. Sandy said it included painting of all buildings and any exterior repairs.

Committee Reports

Architectural/Landscape Report – Corrine Hatlen

This report outlines the requests received since the last meeting for changes to units which require written request and approval. This includes skylights for Unit 47, update to the steps for #136 to meet safety requirements, new patio doors for #173, and a waterproof silcock and deck modification for #76.

Satellite requests continue to be strong and may soon be on every unit. The newest ones approved are to #61, 88 and 165. Please remember that you need to submit a request before the satellites are installed as maintenance will direct the placement of the satellites. Due to satellite companies restricting the actions of their employees in placing the dishes, we are seeing more unusual placements so it is especially important that the installation be monitored by Canyon Club.

The architectural committee has a bimonthly walkabout to look for safety issues and landscaping issues. If you would like to be part of the walkabout, we typically meet at the mail room at 9:00 a.m. with the next scheduled date for this Saturday, July 21st. I have changed the time to 8:30 so it will be a little cooler when we start out. We always request if you notice anything in the complex that needs repair or attention, please contact the office or maintenance.

General Discussion: It was suggested we track satellites dishes so we can remove them when a resident moves.

Maintenance Report –Adam Blake

- **Pool Vandalisms** We have had several instances this year of furniture being thrown into the pool and other vandalisms. This causes damage to the pool and is especially frustrating because the staff did extensive repair and restoration to the plaster finish prior to the pool opening this year. We have also had several reports of people in the pool after-hours. If you notice someone in after-hours please either address them personally, call the emergency line, or at a minimum send us an email with a description of the person(s) and a date and time.
- **Landscaping Work** - The landscape work discussed early in the season has been taking place, although not at the rate we'd hoped as time has been consumed by other projects. Some plantings have taken place, and the remainder will be planned, ordered, and planted in the late summer/early fall. It's just too hot right now to expect young plants to survive. These fall plantings are not only for replacement shrubs, but also for turf/sod in several areas as well. In the mean time we are outlining the specific areas in need of attention and working on improving irrigation. You may have noticed some different types of sprinklers in some areas. We are doing some redesign and replacement in several areas for more efficient watering.
- **Pests** - Another challenge we are battling are all of the rabbits. We have seen a slight decrease in numbers, but we are still seeing plenty of destruction caused by them. This week a repellent we have "test-phased" with success is being applied over a broader area. Hopefully this is effective in driving them off. We are also seeing an increase in wasp and bee activity as we usually do in this hot time of year. We continue to re-bait the traps and address nests as we learn of them. If there is an area you have concern with, please contact us with details of location so we can address the problem

- **Laundry Room Restoration** - The two laundry rooms that are still in use have been slated for a renovation. The plan is to repair areas in need, recoat the floors, repaint, and update plumbing and electrical. The first room we started with was found to have an irreparable floor and has been under-construction for some weeks now. After tearing out the broken concrete and rotted subfloor we also had to "beef-up" the floor joists. Since this time the new concrete floor has been poured and will be curing for a minimum of 30 days before we can add the weight and stress of washing machine operation. During this curing time we will be wrapping up the plumbing and electrical updates. I hope for this room to be open by mid-August and don't intend to begin the second room until the "landscape season" has passed.
- **Concrete Work** - I'm sure many of you have noticed some new sections of sidewalk along the main roads. We are working with a new concrete company and I wanted to see a few examples of their work before committing to any large projects. This is also the company that has done the laundry room work, and will be doing a re-cast of a section of catwalk. Seeing these different types of work will be a good showing of this company's workmanship, so far I am pleased. We are also in the bidding phase of mudjacking work for areas that can be repaired in such a manner. Mudjacking bids should be closed and scheduled soon.
- **Heavy Weather** - Over the last couple months we have had some big storms. Despite the gutter clean-out that was done in the fall, we find ourselves on the roofs again cleaning gutters and downspouts. So much debris has been knocked off the trees and is blocking the water-ways. If you have a specific area you are concerned about please contact the maintenance office to report it.

If you have any concerns or questions please do not hesitate to contact the Maintenance Department or the HOA office. To keep up on what is going on and have the most up-to-date notices join us on Facebook.com - search "Canyon Club-Maintenance".

Maintenance Department - 303.757.3426 or email: adammaintenance@ymail.com

HOA Office (2pm-6pm) - 303.757.8527 or email: canyonclubcondos@yahoo.com

All kinds of information can also be found on the website at: www.canyonclubcondos.org

General Discussion: Valerie asked about patio repairs, noting that her patio has several cracks. Adam mentioned it could be a seal coat issue. Issues of resident responsibility for repairs came up, including storage unit doors and dryer vents, both of which are the responsibility of the owner.

Social Committee Report – Susan Schubert

The Social committee recently held two events:

The Community Yard Sale was held on Saturday, June 23 from 8:00am – 1:00pm. Approximately 17 homeowners participated in the event. The Association placed advertising on Craigslist and owners had the option of displaying their items at the front entrance or within their own units/ patios. The day was very busy and several other neighborhoods also held their yard sale events that day.

The Annual Summer Picnic was held on Saturday, July 14 from 2:00-5:00pm. 70+ homeowners and neighbors enjoyed a relaxing afternoon. Traditional picnic food was served and fun was had by all. Special thanks to the Board and staff for assisting in making this another fun event.

If you would like to volunteer for this or other Committees please contact the office. We welcome new volunteers.

Old Business

None

New Business

None

General Discussion

Bea reiterated the importance of resident participation in the budget meetings.

Valerie asked about a vehicle currently parked on the rocks near her unit. Adam mentioned that the vehicle had been there since Carl had approved it several years ago. The Board mentioned that a separate meeting would be held to address parking and vehicle issues later in July. Discussion continued on the various vehicle rules and why they are now being revised, including licensed individuals, number of cars per unit, commercial vehicles, etc.

Perry Brooks from unit 174 asked about the insurance renewal. Lofton said we are waiting for quotes to come in from our broker around August 1st, and said the roofs may need to be addressed earlier than anticipated because of the shake shingles, which several insurance companies are not willing to cover. The Board spoke briefly of a meeting they had prior to the board meeting with a roofing company. That meeting covered new products and materials, but Adam pointed out that Colorado is a difficult place for roofs because of the extreme weather and UV damage. They are trying to find something similar in style to what we have now, but will need to review finances to make sure money is available for other costs, such as the painting.

Lofton noted that there have been no roof claims, which should work in the HOA's favor for the insurance renewal, and he also said that the recent resident upgrade surveys had been forwarded to our broker for review, which may help with underwriting process.

Lofton adjourned the meeting at 7:50 pm.

These minutes are a record to the best of our knowledge of the events. If you have any questions and/or changes, please contact the Canyon Club Office.

Canyon Club Homeowner's Association
Resident Vehicle Meeting
July 31, 2012

Attending BOARD Members:

Lofton Petty – President
Susan Schubert – Vice President
Bea Fittler-Totth – Secretary
Jeff Sterkel – Member at Large

The meeting was called to order at 7:00 pm by President, Lofton Petty.
Introductions were made by attendees and the BOARD.

This meeting was attended by several residents of Canyon Club.

The objective of tonight's meeting is to advise residents of complaints Canyon Club has received in regard to commercial and non-traditional passenger vehicles, as well as to address the vagueness of the Canyon Club Rules and Regulations regarding commercial and non-traditional vehicles.

Lofton gave an overview of the situation regarding specific vehicles including the "Bronco Bus" owned by Jeff Martin in unit 166 and the wrapped DJ truck (unit unknown). These vehicles, among others, have been generating complains from residents because of their size and commercial advertising, respectively. Grandfathering some vehicles in was discussed, but not fully agreed upon.

General discussion commenced, with residents pointing out a few vehicles which appear to be in violation of the Rules and Regulations, including the vehicle parked on rocks near unit #44, and the Red Dodge Caravan that has been stationary for several months. Several ideas were presented by residents, including:

- Specially labeled spaces for small or compact cars in specific places to prevent blockage of roadways in certain areas
- A bicycle rack or storage area to prevent bicycles from being chained to poles in between parking spaces
- Permit system for oversized vehicles
- Specific parking area for larger vehicles
- Resident noted the increase in renters and suggested that owners ensure their tenants read and acknowledge the Rules and Regulations

It was agreed that the Rules and Regulations should be revised and a committee was formed, with Norm Early serving as the chair and Karen Thurman, Annette Argo, and Mike Brind also volunteering to serve. The committee will revise the Rules and Regulations and present them to the Board of Directors when they are complete.

Meeting adjourned the meeting at 8:00 pm.

These minutes are a record to the best of our knowledge of the events. If you have any questions and/or changes, please contact the Canyon Club Office.

Canyon Club Homeowner's Association

Budget Meeting

August 21, 2012

Attending BOARD Members:

Lofton Petty – President
Sandy Redman - Treasurer
Bea Fittler-Totth – Secretary
Jeff Sterkel – Member at Large

The meeting was called to order at 7:00pm by President, Lofton Petty.

Introductions were made by attendees and the BOARD.

Attendees include Marvin & Tranny Carr, Jean Shelton, Sarah Castleman, Rosalie Wagner, Maureen Sample, Mark and Nina Phillips, Corrine Hatlin, Randy Swenson.

Sandy thanked the Board and all those who attended.

The objective of tonight's meeting is to approve the budget. Sandy had the group look at the last three columns of the budget, a three year comparison with the next fiscal year.

BUDGET

Sandy addressed the line items that had changed:

Expenses

- Roof Tune-Ups: No longer budgeting for roof tune-ups. Because of the insurance situation, the roofs are going to need replacement. Insurance bids are only coming in with big exclusions. But with new roofs, more bids should be available.
- Cleaning: Increased the budget for cleaning, which covers carpet cleaning and window cleaning in the clubhouse twice a year.
- Pest Control: Increased the budget for pest control due to the rabbit problem, which has increased the expense.
- Tools & Equipment: Increased the budget for tools.
- Pool & Hot Tub Supplies: Increased the budget for pool supplies due to increased cost.
- Sprinklers: Increased budget for sprinklers as Adam will be replacing existing heads with new, water saving heads.
- Security: The budget for security was increased last year for the new gate at the south end of the pool. This year, a camera system will be installed as there have been several instances where pool furniture has been thrown into the pool and cracked the sides.
- Grounds Equipment: Doggie bags for pet owners are purchased twice a year.
- Utilities: Money was shifted between line items to reflect fluctuating costs.

- Insurance: Premium increased \$13,000 from last year with less coverage. The age of the complex and the compactness have added to the increase, along with the roofs.
- Telephones/Pagers: Increased by \$500.
- Dues/Ed/Subscriptions: Adam, Robert will be attending a conference on landscaping. Also includes membership dues HOA Association.
- Income taxes were reduced as each year is a best guess estimate
- Bad Debt reduced for delinquent dues. Only one serious case of delinquency.

Long Term Reserves:

- Roof line currently has \$650,000, while a replacement will probably be around \$850,000 for an asphalt, medium-grade shingle roof, which will be negotiated at the time of contract. Remaining lines will not be funded in order to get the roof line up to \$750,000-\$770,000. Savings will also go toward the roofs, with no further funding for two years, which will allow for roof replacement with no assessment.

GENERAL DISCUSSION

Mark Phillips expressed concern over rising dues and discussion continued regarding increasing dues and comparisons to other HOAs. Bea pointed out that the cost of all items has risen. Mark suggested that the roof replacement be done at a slower rate, perhaps four units at a time.

Lofton expounded on the insurance problem with the shake shingle roofs and the bid for insurance which has too many exclusions including wind and snow. He also pointed out that the cost of roofing materials will increase January 1st. If they are purchased now, money will be saved and the materials can be stored. Lofton asked that Mark, a contractor, help the HOA with roofing bids.

Two or three bids will be put before residents with several open meetings to be held to get input from all residents who are welcome to attend and discuss their choices or ideas.

The replacement period will be 9-12 months, depending on weather.

Insurance exclusions may be removed with the replacement scenario, and Sandy briefly explained the policies in place: auto, fidelity, directors and officers, and liability. Riders for the roofs had been proposed at some point, but they were too costly.

Lofton read the current exclusion being proposed, which would exclude damage from wind, hail and lightning.

SUMMARY

The budget reflects a 3% increase to cover expenses. A motion was made to approve the budget. It was seconded and the budget was approved, as written.

Meeting adjourned the meeting at 7:40pm.

These minutes are a record to the best of our knowledge of the events. If you have any questions and/or changes, please contact the Canyon Club Office.

APPROVED Long Term Reserve Plan for the Fiscal Year 2011-2012
Funds Available October 1, 2011 as of 9/17/2012

Item	Replaces\$	# Years		Total \$ Accumulated	Current Year Expenses	Total Current Accumulated Balance	Required Annual Reserve		
		Useful Life	#Years Expended						
Buildings									
Roofs - All	\$900,000	27	21	\$650,456	\$0	\$650,456	\$36,000		
Painting	\$200,000	10	8	\$160,000	\$0	\$160,000	\$20,000		
Siding/Repairing repairs	\$75,000	10	8	\$48,124	\$0	\$48,124	\$7,500		
Stairways	\$150,000	40	3	(\$1,235)	\$0	(\$1,235)	\$3,750		
Gutters	\$20,000	20		\$4,000	\$0	\$4,000	\$1,000		
HVAC	\$30,000	15		\$2,844	\$0	\$2,844	\$2,000		
Electrical	\$15,000	35		\$8,550	\$0	\$8,550	\$430		
Carports	\$100,000	40		\$5,000	\$0	\$5,000	\$2,500		
Grounds									
Fences	\$100,000	30	19	\$60,163	\$1,335	\$58,828	\$3,333		
Asphalt	\$60,000	10		\$24,638	\$0	\$24,638	\$6,000		
Landscaping	\$35,000	15		\$0	\$0	\$0	\$9,286		
Concrete	\$45,000	5		\$25,711	\$8,000	\$17,711	\$9,000		
Sprinkler System	\$12,500	35		\$6,521	\$0	\$6,521	\$350		
Sewer System	\$30,000	20		\$9,799	\$1,800	\$7,999	\$1,500		
Pool									
Pool/Hot Tub	\$50,000	20	4	\$7,141	\$0	\$7,141	\$2,500		
Heaters/Pumps	\$10,000	8		\$4,930	\$0	\$4,930	\$1,250		
Furniture	\$2,500	10	8	\$968	\$0	\$968	\$250		
Laundry/Mailroom									
	\$12,000	10		\$3,600	\$0	\$3,600	\$1,200		
Clubhouse									
	\$66,000	25		\$18,588	\$0	\$18,588	\$2,640		
Large Equipment									
Maintenance	\$40,000	15		\$6,740	\$0	\$6,740	\$2,700		
Office	\$1,500	4		\$2,359	\$0	\$2,359	\$375		
Contingency									
	\$50,000	10		\$12,313	\$489	\$11,824	\$5,000		
Totals				\$2,004,500		\$1,062,445	\$11,624	\$1,050,821	\$118,564
						Interest Income -	(\$20,000)		
						Amount To Be Saved 2009-2010 Budget Year =	\$98,564		
						Actual Savings for 2011-2012 in Budget	\$98,654		
						Total in Reserve Account as of 10/1/11:	\$1,062,445		

**DRAFT Long Term Reserve Plan for the Fiscal Year 2012-2013
Funds Available October 1, 2012 as of 9/17/2012**

Item	Replaces\$	# Years		Total \$ Accumulated	Current Year Expenses	Total Current Accumulated Balance	Required Annual Reserve
		Useful Life	#Years Expended				
Buildings							
Roots - All	\$900,000	25	22	\$804,948	\$0	\$804,948	\$36,000
Painting	\$200,000	10	9	\$180,000	\$0	\$180,000	\$20,000
Siding/Prepntg repairs	\$75,000	10	9	\$67,500	\$0	\$67,500	\$7,500
Stairways	\$150,000	40	4	\$0	\$0	\$0	\$3,750
Gutters	\$20,000	20		\$4,000	\$0	\$4,000	\$1,000
HVAC	\$30,000	15		\$2,844	\$0	\$2,844	\$2,000
Electrical	\$15,000	35		\$8,550	\$0	\$8,550	\$430
Carports	\$100,000	40		\$5,000	\$0	\$5,000	\$2,500
Grounds							
Fences	\$100,000	30	20	\$58,828	\$0	\$58,828	\$3,333
Asphalt	\$60,000	10		\$24,638	\$0	\$24,638	\$6,000
Landscaping	\$35,000	15		\$0	\$0	\$0	\$9,286
Concrete	\$45,000	5		\$17,711	\$0	\$17,711	\$9,000
Sprinkler System	\$12,500	35		\$6,521	\$0	\$6,521	\$350
Sewer System	\$30,000	20		\$7,999	\$0	\$7,999	\$1,500
Pool							
Pool/Hot Tub	\$50,000	20	5	\$7,141	\$0	\$7,141	\$2,500
Heaters/Pumps	\$10,000	8		\$4,930	\$0	\$4,930	\$1,250
Furniture	\$2,500	10	9	\$968	\$0	\$968	\$250
Laundry/Mailroom							
	\$12,000	10		\$3,600	\$0	\$3,600	\$1,200
Clubhouse							
	\$66,000	25		\$18,588	\$0	\$18,588	\$2,640
Large Equipment							
Maintenance	\$40,000	15		\$6,740	\$0	\$6,740	\$2,700
Office	\$1,500	4		\$2,359	\$0	\$2,359	\$375
Contingency							
	\$50,000	10		\$11,824	\$0	\$11,824	\$5,000
Totals				\$1,244,689	\$0	\$1,244,689	\$118,564
				Interest Income -			(\$10,000)
				Amount To Be Saved 2012-2013 Budget Year =			\$108,564
				Actual Savings for 2012-2013 in Budget			\$109,008
				Total in Reserve Account as of 10/1/12: \$1,244,689			

President's Report September 25, 2012

The past couple months have been busy. July 31st we had a Special Board meeting to discuss The Rules and Regulations regarding the type of vehicles that we would allow and the criteria. After much discussion a committee was formed and Norm Early volunteered to chair this committee. They have come up with some revisions, which will be reviewed after things are settled on the roofs.

The Budget Committee along with several homeowners had a couple meetings to work on the up coming fiscal year budget. I would like to say "Thank You" to Sandy Redman for heading up this task and to everyone else whom participated. A Board meeting was held on August 21st where the committee suggested a 3 percent increase, the Board voted and approved.

Annual insurance renewal is due this month. The Board has been working with our agent for the past several months trying to obtain additional insurance quotes however, because of the shake shingle roofs, everyone has declined. Therefore, our renewal will increase \$14,000 with exclusions for wind and hail damage or anything driven by wind. The annual premium will be paid monthly until the roofing project is finished. When the roofing project is complete, the exclusions for the roofs will be lifted and we will be able to obtain other quotes at that time.

That brings us to the subject of roofs. Adam put together bid criteria and submitted to several roofers. We got a total of 11 bids and the Board with Adam set down and narrowed it to 5. The Architectural Committee along with Adam and the Board met with each of these contractors and narrowed it to 3. We will be reviewing these later in the meeting.

It is that time of the year that the trees are changing color and the pool has closed. Thus before to long we could possibly have snow. Please observe the street parking procedures so as maintenance can keep the streets and sidewalks clear. Please use proper footwear and when on the steps, use the handrails. This is for everyone's safety.

The next Board meeting will be November 20th. Have a Happy Halloween!

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

AUGUST 31, 2012

CURRENT PERIOD

YEAR TO DATE

CURRENT PERIOD			YEAR TO DATE				ANNUAL	
ACTUAL	BUDGET	VARIANCE			ACTUAL	BUDGET	VARIANCE	BUDGET
9,339	10,916	1,577	91220	Salaries	109,423	120,084	10,661	131,000
784	1,166	382	91235	Payroll Taxes	9,701	12,834	3,133	14,000
0	416	416	91265	Payroll Insurance Workers Comp	3,594	4,584	990	5,000
147	158	11	91270	Payroll Processing	1,403	1,742	339	1,900
144	200	56	91345	Uniforms	2,305	2,200	(105)	2,400
0	125	125	91350	Contract Labor	213	1,375	1,163	1,500
240	200	(40)	91355	Contract Labor - Pool	720	1,000	280	1,200
427	416	(11)	91400	Telephone/Pagers/Answer Svc	4,601	4,584	(17)	5,000
0	41	41	91407	Computer	383	459	76	500
0	83	83	91410	Copiers	742	917	175	1,000
0	125	125	91420	Office Supplies & Exp	287	1,375	1,088	1,500
0	0	0	91430	Petty Cash Exp	533	0	(533)	0
0	50	50	91440	Dues/Ed/Subscrip	260	550	290	600
0	0	0	91460	Holiday/Events	1,234	1,500	266	1,500
0	0	0	91480	Recrdng/Filing/Lic/Permit Fees	255	400	145	400
1,409	0	(1,409)	91560	Income Taxes	2,818	7,000	4,182	7,000
0	0	0	91580	Income Taxes-State	0	3,000	3,000	3,000
0	0	0	91600	Bank Charges	46	0	(46)	0
0	0	0	91610	Late Charges	20	0	(20)	0
0	500	500	91620	Bad Debt	2,792	5,500	2,708	6,000
0	0	0	91900	Other Admin ** USE ** 91022	489	0	(489)	0
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15,377	16,270	893	TOTAL ADMIN EXPENSES		203,719	229,730	26,011	246,000
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32,499	29,887	(2,612)	TOTAL EXPENSES		323,557	347,902	24,345	392,400
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(2,010)	828	(2,838)	NET PROFIT / (LOSS)		41,733	13,783	27,950	0
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BUDGET COMPARISON

OPERATING FUND

AUGUST 31, 2012

CURRENT PERIOD

YEAR TO DATE

CURRENT PERIOD				YEAR TO DATE				ANNUAL
ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE	BUDGET	
374	250	(124)	61560	Pool/ Hot Tub Supplies	1,699	1,250	(449)	1,500
849	400	(449)	61600	Pool	3,984	1,600	(2,384)	2,000
0	41	41	61660	Recreation Equipment	0	459	459	500
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1,224	691	(533)		TOTAL REC FACILITIES	5,683	3,309	(2,374)	4,000
GROUNDS								
2,160	1,875	(285)	71020	Landscape-Contr	12,788	13,125	337	15,000
167	1,250	1,083	71040	Landscape-Other	1,796	8,750	6,954	10,000
0	166	166	71056	Concrete & Asphalt	0	1,834	1,834	2,000
27	0	(27)	71060	Fence	87	300	213	300
0	200	200	71100	Sprinklers	1,229	800	(429)	1,000
0	0	0	71120	Snow Removal	3,543	2,500	(1,043)	2,500
0	200	200	71205	Security	914	2,200	1,286	2,400
124	83	(41)	71210	Vehicle	441	917	476	1,000
104	100	(4)	71211	Vehicle - Gas/Mileage	1,142	1,100	(42)	1,200
0	58	58	71215	Equipment-Repair	107	642	535	700
0	41	41	71216	Equipment Rental	141	459	318	500
0	41	41	71220	Grounds Equipment	809	459	(350)	500
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2,582	4,014	1,432		TOTAL GROUNDS	22,997	33,086	10,089	37,100
UTILITIES								
2,243	2,831	588	81020	Gas/Electric	26,547	29,928	3,381	33,000
8,540	3,434	(5,106)	81040	Water/Sewer	33,985	23,196	(10,789)	30,000
0	0	0	81080	Storm Drains	0	0	0	11,000
1,039	1,000	(39)	81100	Trash Removal & Recycle	11,436	11,000	(436)	12,000
-----				-----				
11,822	7,265	(4,557)		TOTAL UTILITIES	71,969	64,124	(7,845)	86,000
RENTAL EXPENSE								
-----				-----				
0	0	0		TOTAL RENTAL EXPENSE	0	0	0	0
DEPRECIATION								
-----				-----				
0	0	0		TOTAL DEPRECIATION	0	0	0	0
ADMINISTRATIVE EXPENSES								
775	775	0	91020	Management - Accounting	8,525	8,525	0	9,300
97	183	86	91021	Office Supplies/Printing-Actng	1,343	2,017	674	2,200
0	166	166	91022	Other Admin - Accounting	1,160	1,834	674	2,000
14	250	237	91040	Legal	3,689	2,750	(939)	3,000
0	0	0	91080	Audit/Review & Tax Prep	1,600	2,000	400	2,000
2,001	0	(2,001)	91100	Insurance	45,583	38,000	(7,583)	38,000
0	500	500	91102	Ins-Deductible/Claims	0	5,500	5,500	6,000

BUDGET COMPARISON

OPERATING FUND

AUGUST 31, 2012

CURRENT PERIOD

YEAR TO DATE

ACTUAL	BUDGET	VARIANCE			ACTUAL	BUDGET	VARIANCE	ANNUAL BUDGET
REVENUE								
ASSESSMENT REVENUE								
38,458	38,455	3	41100	Assessments	423,038	423,009	29	461,464
(8,214)	(8,213)	(1)	41101	Reserve Revenue Frm Budget	(90,350)	(90,351)	1	(98,564)
-----	-----	-----	-----	-----	-----	-----	-----	-----
30,244	30,242	2		TOTAL OPERATING ASSESSMENT REV	332,688	332,658	30	362,900
OTHER OPERATING REVENUE								
0	0	0	41165	AT&T Wireless - Income	23,805	23,800	5	23,800
205	125	80	41180	Late Charges-LF ADMIN/REIMB	1,662	1,375	287	1,500
40	41	(1)	41200	Late Interest	411	459	(48)	500
0	8	(8)	41220	Fines & Violations	100	92	8	100
0	8	(8)	41260	Key Fees	280	92	188	100
0	0	0	41280	Collection/NSF Fees	3,305	0	3,305	0
0	208	(208)	41300	Laundry Income	2,079	2,292	(214)	2,500
0	0	0	41330	Repairs/Maint Reimb	30	0	30	0
0	0	0	41335	Income - Clubhouse	750	0	750	0
0	83	(83)	41380	Interest Income	0	917	(917)	1,000
0	0	0	41910	Miscellaneous Income	180	0	180	0
-----	-----	-----	-----	-----	-----	-----	-----	-----
244	473	(229)		TOTAL OTHER OPERATING REVENUE	32,602	29,027	3,575	29,500
-----	-----	-----	-----	-----	-----	-----	-----	-----
30,489	30,715	(226)		TOTAL OPERATING REVENUE	365,290	361,685	3,605	392,400
EXPENSES								
BUILDING								
573	750	177	51025	Building Maintenance	12,008	8,250	(3,758)	9,000
0	0	0	51140	Bldg-Interior	56	0	(56)	0
175	500	325	51200	Roof	175	5,500	5,325	6,000
0	41	41	51240	Gutters	271	459	188	500
0	41	41	51340	Sewer	1,542	459	(1,083)	500
0	83	83	51440	Cleaning	165	917	752	1,000
552	141	(411)	51460	Pest Control	3,464	1,559	(1,905)	1,700
195	41	(154)	51470	Tools/Equipment	1,448	459	(989)	500
-----	-----	-----	-----	-----	-----	-----	-----	-----
1,495	1,597	102		TOTAL BUILDING	19,129	17,603	(1,526)	19,200
EQUIPMENT SYSTEMS								
0	50	50	61050	Fire Extinguisher Inspec	60	50	(10)	100
-----	-----	-----	-----	-----	-----	-----	-----	-----
0	50	50		TOTAL EQUIPMENT SYSTEMS	60	50	(10)	100
RECREATION FACILITIES								

Canyon Club Condominiums
 Funds Balance Sheet
 AUGUST 31, 2012

	OPERATING	RESERVES	TOTAL
21115	Accrued Property Taxes	750.00	750.00
21120	Pre-Paid Assessments	19,040.27	19,040.27
21125	Prepaid AT&T Lease	12,000.00	12,000.00
21130	Salaries Payable	870.00	870.00
21135	Payroll Taxes Payable	3,886.83	3,886.83
21140	Income Tax Payable	843.00	843.00
<hr/>			
	TOTAL CURRENT LIABILITIES	42,704.12	42,704.12
INSURANCE PROCEEDS			
21155	Unexpended Insurance Proceeds	(5,000.00)	(5,000.00)
<hr/>			
	NET INSURANCE PROCEEDS	(5,000.00)	(5,000.00)
<hr/>			
	TOTAL LIABILITIES	37,704.12	37,704.12
FUND BALANCES			
31100	Retained Earnings	167,332.34	1,132,147.93
31105	Transfers Between Funds	(47,640.07)	47,640.07
31110	Adj For (Gain)/Loss on Sale#44	17,769.71	17,769.71
31115	Prior Year Audit Adjs	(11,576.86)	(10,988.06)
	Current Earnings	41,733.29	153,753.33
<hr/>			
	TOTAL EQUITY	149,848.70	1,292,682.91
<hr/>			
	TOTAL LIABILITIES & EQUITY	187,552.82	1,330,387.03
<hr/>			

Canyon Club Condominiums
Funds Balance Sheet
AUGUST 31, 2012

		OPERATING	RESERVES	TOTAL
<hr style="border-top: 1px dashed black;"/>				
ASSETS				
CASH				
11100	Cash - Citywide Banks	123,407.49	879.61	124,287.10
11101	Cash - Debt Card	673.07		673.07
11120	Cash - Merrill Lynch MM 04030		135,003.75	135,003.75
11125	Cash - Merrill Lynch CD Accts		1,049,000.00	1,049,000.00
11150	Petty Cash	160.19		160.19
<hr style="border-top: 1px dashed black;"/>				
	TOTAL CASH	124,240.75	1,184,883.36	1,309,124.11
RESERVE TRANSFERS TO BE MADE				
11295	Due (to)/from	959.58	(959.58)	
11296	Due (To)/From Prior Years	44,043.28	(44,043.28)	
<hr style="border-top: 1px dashed black;"/>				
	NET CASH PER FUND	169,243.61	1,139,880.50	1,309,124.11
ACCOUNTS RECEIVABLE				
ASSESSMENTS RECEIVABLE				
11310	Assessments Receivable	8,142.55		8,142.55
11311	Allowance For Doubtful Acct	(18,950.00)		(18,950.00)
<hr style="border-top: 1px dashed black;"/>				
	NET ASSESSMENTS RECEIVABLE	(10,807.45)	0.00	(10,807.45)
OTHER ACCOUNTS RECEIVABLE				
11315	Accrued Int Receivable		2,953.71	2,953.71
<hr style="border-top: 1px dashed black;"/>				
	TOTAL OTHER RECEIVABLES	0.00	2,953.71	2,953.71
<hr style="border-top: 1px dashed black;"/>				
	TOTAL RECEIVABLES	(10,807.45)	2,953.71	(7,853.74)
OTHER CURRENT ASSETS				
11505	Prepaid Workers Comp Ins	587.00		587.00
11510	Pre-Paid Ins	5,600.00		5,600.00
11520	Employee Loans	419.28		419.28
11525	Prepaid Storm Drain	9,020.22		9,020.22
<hr style="border-top: 1px dashed black;"/>				
	TOTAL OTHER CURRENT ASSETS	15,626.50	0.00	15,626.50
FIXED ASSETS				
11610	Furniture & Equipment	47,858.96		47,858.96
11611	Accuml Dep Furniture & Equip	(34,926.17)		(34,926.17)
<hr style="border-top: 1px dashed black;"/>				
	TOTAL FIXED ASSETS	12,932.79	0.00	12,932.79
<hr style="border-top: 1px dashed black;"/>				
11995	Payroll Clearing	557.37		557.37
<hr style="border-top: 1px dashed black;"/>				
	TOTAL ASSETS	187,552.82	1,142,834.21	1,330,387.03
<hr style="border-top: 1px dashed black;"/>				
LIABILITIES				
CURRENT LIABILITIES				
21110	Accounts Payable	5,314.02		5,314.02

Architectural and Landscape Committee Report

September 2012

There has been little activity since the last report in July, with only one request for a satellite dish.

As per the guidelines, any alterations planned for the exterior of the unit does require a request be submitted prior to any work for review and approval. Please contact the office if you have any questions or to obtain a request form; or check the website, canyonclubcondos.org.

We typically have a bimonthly walkabout to look for safety and landscaping issues. Due to scheduling conflicts, we have not had a walkabout for the month of September. A notice will be posted at the mailroom with the date and time of the next walkabout once it is scheduled. This is open to anyone who wants to participate.

We always request if you notice anything in the complex that needs repair or attention, please contact the office or maintenance.

Submitted by Corrine Hatlen

Maintenance Report – September 2012 **Written by Adam Blake – Maintenance Superintendent**

Being as the main purpose for tonight's meeting is to present and discuss the roofing; I have simply bulleted items below that we have been working on since the last meeting. Please feel free to contact me via email or phone with any questions or for additional information.

Thank you,
Adam

- Shrub plantings; several new plantings have been placed throughout the property. In addition to the planting, it requires a good deal of time to keep up with watering and ensuring the shrubs get established
- Pool Winterization; the pool is closed for the season. The hot tub and pool deck remain open for use.
- Working with roofing contractors; this has taken a great deal of my time over the past month or so. More details will be provided on all of this through the course of the meeting.
- Laundry room #6 restorations; this project turned into a monster but is nearing completion. After many areas of this room have been completely replaced, I am hoping to have the room back in operation this week. The second laundry room should not be nearly as intensive and will not begin until all other "seasonal" work has been completed. Advance notice will be posted.
- Misc. carpentry, painting, etc.; there have been numerous things that "pop-up" and get done.
- Misc. equipment repairs and maintenance.
- Numerous water management issues following the major rain we had a few weeks ago.
- Asphalt repairs
- Mudjacking estimates & scheduling (work to be done on Oct. 5th)