GALENA COUNTRY ESTATES

HOMEOWNER’S ANNUAL GENERAL MEETING

March 19, 2013, 7pm

 Present were Sam Macias, Don Verhoef, Judy Baatrup, Kate Cardinalli   Eddie Lorton, Treasurer, Julie Freemyer.  Meeting attended by 4 homeowners.

1. Review of the July, 2013 – June, 2014 Preliminary Budget:   Review of budget, line for line.  There were questions and clarification on a few of the items.  Motion made and seconded to Approve the Budget.  Motion passed.
2. Speeding in our Neighborhood: Speed Humps (Undulations) discussed as option to reduce speed in the neighborhood.  The homeowners in attendance agreed something needs to be done and were in favor of “Whatever it Takes”.  HOA Board will move forward with list of items needed to obtain County Approval to install Speed Humps.
3. Input from HOA members:
	1. Recommendation from Homeowner on improved landscaping and clean-up on berm along Mt Rose Hwy.  HOA Board will follow-up on this recommendation.
	2. Discussion regarding automobiles that seem to be abandoned in driveways.  Per Washoe County law, vehicles must have current registration.  If not registered, the vehicle must be behind a 6 ft fence.  As long as the law is being followed, HOA Board did not feel they had authority to ask homeowners to remove the vehicles from their driveways.
	3. Discussion regarding results of STMID and TMWA consolidation.  HOA Board does not know current status or outcome.
	4. Election of two One Year Members:  Sam Macias and Robin Orr
	5. Meeting Adjourned 7:45pm

Note: Next HOA Meeting date is Wednesday, April 24 at 6:30pm

GALENA COUNTRY ESTATES HOA

APPROVED BUDGET July 2013 through June 2014

    \_\_\_\_\_\_\_\_\_July “13 Jun’14\_\_\_\_

Ordinary Income/Expenses

Income

Homeowners Dues                                    \_\_\_\_\_\_\_\_\_\_\_\_\_$44,640.00\_\_\_\_

Total Income                                               \_\_\_\_\_\_\_\_\_\_\_\_\_$44,640.00\_\_\_\_

Gross Profit                                                                                            $44.640.00

Expenses

Bank Service Charge                                                         $52.00

Common Areas

Berm Areas

Equipment repairs/Supplies      $920.00

Grounds Care                             $3980.00

Power                                          $1200.00

Water                                          $1500.00

\_\_\_\_\_\_\_\_\_\_\_\_\_

Total Berm Area                                            $7,600.00

Community Park

Washoe County Maint. Fee                           $11,000.00

Community Park Misc.                                         $250.00

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Total Community Park                                                      $11,250.00

Improvements                                                                    $6,000.00

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Total Common Areas                                                                    $24,850.00

Contingency Fund                                                                $1,000.00

Holiday Lighting Labor & Prizes                                                    $750.00

Insurance Liability Total                                                               $3395.00

Licenses and permits                                                                     $875.00

Miscellaneous                                                                                 $305.00

Office Supplies/Reproduction                                                    $600.00

Postage and Delivery                                                                    $502.00

Professional Fees

Bookkeeping/Secretarial                         $6,200.00

Misc. Prof. Fees                                             $250.00

Newsletter                                                       $200.00

Web Site                                                       $1,400.00

Prof, fees-Other                                            $300.00

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Total Professional Fees                                                     $8,390.00

Reconcilliation Discrepancies                                   $10.00

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Total Expenses                                                                    $40,729.00

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Net Ordinary Income                                                        $3911.00

Reserve Account Expense                       $3911.00

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Total Other Expense                                                          $3911.00

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Net Other Income                                      -$3911.00

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Net Income                                                  \_\_\_\_\_\_\_\_\_\_$0..00\_\_\_