

Board: Present		Staff:	
X	Cassandra Meynard , President	X	Donna Wood , Managing Agent
X	Terry Davis , Vice-President	X	Joan Groom , Meeting Minutes
X	Ray Soule , Treasurer		
X	William Falsgraf , Member at Large		
X	Jim Davis , Member at Large	X	
X	Jonathan Mitchell , member at large	X	
		X	

TOTAL ASSETS	\$222,460.90
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D: August Financials

Current Assets	\$ 65,915.11
Reserve Assets	\$138,829.96
TOTAL ASSETS	\$204,745.07

- The Balance Sheet is in good shape.
- At end of each month there was \$25,000 – \$30,000 available. The budgeting procedures have been changed so there is always cash available. Assets are fine.
- **Reserves:** \$24,235 was added to reserves, \$13,431 taken out, the majority for sealing and patching, budgeted items. Reserve balance at the end of August was \$138,829.96.
- **Dues income:** \$250,750 YTD
- **Total Income:** \$253,356.60 YTD
- **Total expenses** over budget by \$3,250.44.
- **Administrative:** over budget \$7,057.08.
- **Maintenance:** over budget \$175.21.
- **Utilities:** over budget \$324.35, partly due to heating the pool.
- **Net operating income** was just short of budget by \$193.16.

A motion was made and seconded (Soule/T. Davis) to accept Financial Reports of May - August 2018 as presented. Motion passed.

V. Reports

A. DCR Report

No report.

B. Management Report (*D. Wood*)

In Escrow

Escrow Date: 5/1/2018-5/16/2018

New Owner	Unit Address 1	Lot #	Previous Owner	Process Date	Escrow Date
Bernard & Sarah Frieden	6045 N Placita del Vireo	158	Stuart R Hameroff	6/25/2018	6/25/2018

Financials as of August 31, 2018

Operating Expense:	\$ 65,915.11
Reserves:	\$138,829.96
Total Assets:	\$204,745.07

Income: We are on target with our dues income.

Administrative Expenses: over budget by \$6,557.52, which is Rural Metro insurance payment that will balance out at the end of the year. YTD under budget by \$1,897.

Maintenance: Just slightly over budget by \$175.21 for maintenance and general repair. Power washed the decks and had to repair 2 mailboxes and get them keyed.

Utilities: Electricity over budget by \$42.33 and water over budget by \$252.54. Water continues to be \$2,709.13 over budget for the year (irrigation and drained the spa for repairs in April).

Operating net income very close to budget

Reserves: Expense GL 7370 0 – 50% deposit (\$540) to Southwest Grounds for the irrigation investigation report. Report on expenses for irrigation repairs since Pinehurst took over property in June 2016.

GL 7645 – Pool pump and motor – replaced spa motor for \$966.8. It was budgeted as a reserve expense.

Pool Area:

- In June the Board voted to spend \$627 for four new pool lounge chairs.

Landscaping:

- The landscaping is getting to a point of a standard rotation after “catching up” on some of the deferred maintenance by the former landscapers. Southwest Grounds has been extremely responsive and professional.

Javalina Issues:

- We are having major javalina issues on the east side of Chiquiri. Donna investigated and there is fecal material EVERYWHERE from the javalinas. She believes they use that spot to “camp out” in the shady areas. Gregg Brubaker will be cleaning up the area and then treating it with vinegar to deter them from using this as a place of leisure. AZ Dept of Fish and game suggested vinegar twice a week for a month and then every other month.

Miscellaneous Issues

DRC – Donna did not move forward as no specifics have been decided.

Richard Underwood - The installation of the desert scape is completed at Richard Underwood’s home. It feels minimal and not as invasive as many may have thought. Looks like he did use his own irrigation system.

VI. Old Business

No old business

VII. New Business

A: Irrigation Diagnostic

- Southwest was objective in the way they wrote the irrigation report. It has been forwarded to AAA Landscaping.
- Pinehurst took over management of property in June of 2016. Irrigation expenses for past three years are: 2016 - \$992; 2017 - \$1562; 2018 over \$805 to date

- We are way over budget on water loss YTD, although the pool and spa were drained sometime last year.
- Life Sync has submitted a proposal for \$800 for materials and labor.

B: Resignation of Ray Soule

- Cassandra announced the resignation of Ray Soule with a heavy heart and thanked him for service, adding that she is confident in Pinehurst's ability to handle finances.

C: Annual Meeting at La Paloma

- Donna suggested having annual meeting at large venue. Bill called Ventana Canyon, where he is member, but they are redoing the club and won't know if it is available until later in the month.
- Cassandra will inquire about a smaller room at La Paloma and Donna will research other venues.

D: Garage Lights

- Garage lights look a little dated. Different options were discussed. Some houses have 3 different lights. Now there is a dark sky ordinance to comply with. \$800 for sight review.
- Cassandra proposes spending \$800 for

A motion is made and seconded (Maynard/T. Davis) to pay \$800 for inspection and options on lighting. Motion passed.

- There was a discussion on how much the cost would be for homeowners and if the BOD can compel homeowners to buy new lights.

VIII. Next Meeting:

Tuesday, October 9th at 4:00 pm.

All owners are welcome and invited to attend.

IX. Adjournment

There being no further items of business, a motion was made and seconded (T. Davis/J. Davis) to adjourn the meeting. Motion passes. The meeting ended at 4:36p.m.

Las Palomitas Board Members	Phone	Email
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