

November 16, 2010
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 September 2010 Board Meeting Minutes**

- III. President's Report**

- IV. Budget Report – Sandy Redman**

- V. Committee Reports**
 - a. Architectural /Landscape
 - b. Maintenance Report
 - c. Social Committee

- VI. Old Business**

- VII. New Business**

- VIII. Adjournment**

Canyon Club Homeowner's Association

Board Meeting

September 21, 2010

Attending BOARD Member:

Lofton Petty – President
Susan Schubert – Vice President
Sandy Redman – Treasurer
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 July 2010 Minutes

Minutes from the July Board Meeting were missing from the packet, therefore, Fay promised to email all the attendees a copy. Since all board members had already read and reviewed the July Board Meeting Minutes, a motion was made, seconded and the minutes were approved by the Board as written for the July 20, 2010 Board Meeting.

Reports

Presidents Report – Lofton Petty

The fiscal year is coming to an end. “Thank You” Sandy for her time in putting together meetings to discuss the upcoming budget. “Thank You” to those homeowners whom attended the budget meetings and gave us their input. “Thank you” Board members, who also spent several hours discussing and working the figures to give us a workable budget for this next year.

Adam was able to get Alpine Waste to change their pickup day from Saturday mornings to Fridays. Pickup days are now Tuesday and Friday. Additional pet stations were purchased, as Adam found a good sale price. They have been placed around the property where needed with the hopes that people will pick up after their pets. This is by far the area where we receive the most complaints from homeowners.

The architectural guidelines have been revised for those living in ground floor units and wishing to add to their patios or adding concrete in their patio areas. A copy can be obtained on our website or through the maintenance office.

Budget Report – Sandy Redman

Expenses are \$296,065. Even though it looks like we have more income than expenses, we actually do not, because we have outstanding debts. The 2010-2011 budget was discussed. There will be a 3% increase in dues this year. The 3% increase will become effective in December, when the current assessment expires, thus even though the increase is calculated for a whole year, it will be spread out over 10 months instead of 12 months.

The budget assumes that the HOA receives everything owed to us, but we never actually receive all outstanding receivables. Therefore, Sandy tries to plan under budget income and over budget expenses. The plan is to transfer money into reserves this year, for the first time in three years. It was motioned, seconded and approved to transfer \$60,000 into reserve account.

The HOA was paying a large fee for finances charges to pay insurance premium. Sandy is working with our insurance agent to fix it. Once we pay \$30,000 for insurance out of the reserve plan, we will pay it back monthly out of the operations budget.

In order to keep our good standing for FHA loans and make this property more attractive for unit sales, it is important to keep our arrears down. It was motioned, seconded and approved to write off \$7,234.19 of debt that the HOA will never receive.

Committee Reports

Architectural/Landscape by Corrine Hatlen

Two requests for satellite dishes were approved since the last meeting for units 60 and 130.

Reminder: any changes to the exterior of the units should be submitted for review prior to the work being done on the designated forms which are available from the office. These are to be approved as meeting the guidelines and also allow maintenance to assist in the specifications if needed.

Maintenance – Susan Schubert for Adam Blake

We are preparing for seasonal changes that bring falling leaves and snow. The pool is now closed for the season, and soon we will be moving the deck furniture in for the winter. We have also been working to ensure our equipment is ready for the snow removal season. You may have noticed postings asking for assistance with snow removal. If you wish to help or know someone who does, please contact Adam to provide contact information. The Maintenance Department keeps a list and calls those on the list as demand requires.

In recent weeks we have also been working on some other big projects such as:

- The mulch removal/new rock install project is in progress, and will continue for a few more weeks. In the spring we will be planting some new shrubs to “fill-in” some of these newly revived beds and hope to really freshen up the appearance of the property.
- We have also had some patios and sidewalk mud jacked to correct issues with drainage and trip-hazards. Many of these patios had been “in-waiting” for some time now.
- Several areas of fence have been repaired and replaced. We also replaced some of the steel support posts for the fence in carport areas. Please be aware when parking and do not make contact with the fence.
- Hornets and wasps have been abundant this year and have kept us busy with spraying and nest removal.
- Several carpentry projects have been completed including; to repair areas where bee hives were removed earlier in the season, replacing broken or rotted siding and trim, re-insulating problematic areas which consistently were freezing in the winter, and general building maintenance.
- New pet stations have been added to a few courtyards which were in need.
- Replacement and addition of equipment in the hot tub mechanicals to better maintain the chemicals, temperature, and balance of the hot tub. (Just a reminder the hot tub stays open all year)
- Carports are being blown out by the grounds keeping contractor. These are being done 2 per week, for the 5 weeks of September. Maintenance will be doing a thorough cleanup of these areas after the leaves are done falling.

As we move into cooler weather I encourage everyone to review the “Storm Parking Procedures”, and prepare your home for winter. Some things to think about are:

- Hoses and outside water hook-ups. **These must be winterized.** Damage caused by non-winterization is the responsibility of the homeowner.
- Furnace “check-ups”. If you need an HVAC tech, contact maintenance for information. Beware the “flyer specials” and scare tactics. Don’t forget to change your filter, I recommend every 1-3 months.
- Insulation – something to think about, a tax credit is being offered on energy efficiency through December 31st. Contact Adam with Maintenance with questions.

Social and Grievance Committee Report – Susan Schubert

A holiday party invitation will be sent out soon by email and posted in various locations around the complex.

Old Business

None

New Business

None

General Discussion

Alice Carver is concerned about the hot tub and how much work has been done to it. The board explained the various repairs that were necessary. She is also concerned as to how much time is spent on the pool area and whether it is acceptable to spend 4.5-5 hours every day maintaining it. Each member of the board is in agreement that it truly does take 5 hours for one person to maintain chemicals, as it depends on weather conditions, the number of people using it, etc. The board also agreed that the community gets more time from the maintenance staff once the pool closes.

Alice Carver also believes that the parking lots are important to the beauty of the complex, but have not been cleaned properly, despite paying a contractor to blow out the carports. Lofton explained that Adam found a good deal on a Billy Goat, which will help keep the leaves cleaned up better. The board will still discuss this with Adam.

Office Manager, Fay Rebuelta asked when coupon books will be sent out and how it will work with different due amounts for the months of October and November from December through September 2011. Mike Weiss of LCM made it seem as it should be no problem, but Sandy has not discussed it with him yet, because she wanted to wait until the FY 2011 budget was done. Attendees were told that if they do not want coupon books sent to them because they do automatic payments or pay online through their bank, to advise Fay. It will save the HOA money to send out fewer coupon books.

Lofton adjourned the meeting at 7:47 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.

President's Report
November 16, 2010

It has been a quiet couple of months and not much to report. We had one unit that was on our aging for over two year's sell, which has made us very happy. We will be collecting on the super lien for the past six months and future payments. New lending guidelines have changed for condominium communities regarding FHA loans. It is now required that each community get certified that they meet the required guidelines. These certifications are good for two years, meaning that we do not have to qualify every time some one applies for FHA funding. The Board is looking into what it requires to get this certification

Old man winter is blowing at our door. We ask that everyone take extra precautions this year to keep themselves safe and warm.

From the Board and staff of Canyon Club, we would like to wish everyone a Happy and Safe Holiday Season!

Canyon Club Condominiums
Funds Balance Sheet
OCTOBER 31, 2010

		OPERATING	RESERVES	TOTAL
ASSETS				
CASH				
11100	Cash - Citywide Banks	68,962.55	194.25	69,156.80
11101	Cash - Dept Card	1,545.41		1,545.41
11120	Cash - Merrill Lynch MM 04030		67,201.33	67,201.33
11125	Cash - Merrill Lynch CD Accts		830,000.00	830,000.00
11150	Petty Cash	150.19		150.19
	TOTAL CASH	70,668.15	897,395.58	968,063.73
RESERVE TRANSFERS TO BE MADE				
11295	Due (to)/from	(25,376.33)	25,376.33	
11296	Due (To)/From Prior Years	11,499.24	(11,499.24)	
	NET CASH PER FUND	56,791.06	911,272.67	968,063.73
ACCOUNTS RECEIVABLE				
ASSESSMENTS RECEIVABLE				
11310	Assessments Receivable	6,629.70		6,629.70
11311	Allowance For Doubtful Acct	(18,950.00)		(18,950.00)
	NET ASSESSMENTS RECEIVABLE	(12,320.30)	0.00	(12,320.30)
OTHER ACCOUNTS RECEIVABLE				
11315	Accrued Int Receivable		2,953.71	2,953.71
	TOTAL OTHER RECEIVABLES	0.00	2,953.71	2,953.71
	TOTAL RECEIVABLES	(12,320.30)	2,953.71	(9,366.59)
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
	TOTAL OTHER CURRENT ASSETS	15,626.50	0.00	15,626.50
FIXED ASSETS				
11610	Furniture & Equipment	47,858.96		47,858.96
11611	Accumal Dep Furniture & Equip	(34,926.17)		(34,926.17)
	TOTAL FIXED ASSETS	12,932.79	0.00	12,932.79
11995	Payroll Clearing	557.37		557.37
	TOTAL ASSETS	73,587.42	914,225.38	937,813.80
LIABILITIES				
CURRENT LIABILITIES				
11110	Accounts Payable	5,314.02		5,314.02

Canyon Club Condominiums
Funds Balance Sheet
OCTOBER 31, 2010

	OPERATING	RESERVES	TOTAL
21115	Accrued Property Taxes	750.00	750.00
21120	Pre-Paid Assessments	19,807.31	19,807.31
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
	TOTAL CURRENT LIABILITIES	43,471.16	43,471.16
	INSURANCE PROCEEDS		
21155	Unexpended Insurance Proceeds	(5,000.00)	(5,000.00)
	NET INSURANCE PROCEEDS	(5,000.00)	(5,000.00)
	TOTAL LIABILITIES	38,471.16	38,471.16
	FUND BALANCES		
31100	Retained Earnings	117,491.89	219,706.94
31105	Transfers Between Funds	(47,640.07)	47,640.07
31110	Adj For (Gain)/Loss on Sale#44		17,769.71
31115	Prior Year Audit Adjs	(11,576.86)	588.80
	Current Earnings	(23,158.70)	28,520.86
	TOTAL EQUITY	35,116.26	914,226.38
	TOTAL LIABILITIES & EQUITY	73,587.42	987,813.80

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

OCTOBER 31, 2010

CURRENT PERIOD			YEAR TO DATE			ANNUAL
ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	BUDGET
REVENUE						
ASSESSMENT REVENUE						
36,259	36,255	4	41100	36,259	36,255	448,024
(7,119)	(7,111)	1	41101	(7,119)	(7,111)	(85,324)
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29,149	29,144	5		29,149	29,144	362,700
TOTAL OPERATING ASSESSMENT REV						
OTHER OPERATING REVENUE						
0	0	0	41165	0	0	20,700
103	167	(65)	41180	103	167	2,000
76	84	(8)	41200	76	84	1,000
0	9	(9)	41220	0	9	100
(95)	17	(112)	41280	(95)	17	200
0	250	(250)	41300	0	250	5,000
50	84	(34)	41335	50	84	1,000
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134	611	(478)		134	611	28,000
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29,282	29,755	(473)		29,282	29,755	390,700
TOTAL OPERATING REVENUE						
EXPENSES						
BUILDING						
180	750	570	51025	180	750	9,000
0	42	42	51200	0	42	500
0	84	84	51240	0	84	1,000
0	459	459	51340	0	459	5,500
0	84	84	51440	0	84	1,000
0	125	125	51460	0	125	1,500
(94)	42	136	51470	(94)	42	500
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86	1,586	1,500		86	1,586	19,000
TOTAL BUILDING						
EQUIPMENT SYSTEMS						
0	100	100	61050	0	100	100
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0	100	100		0	100	100
TOTAL EQUIPMENT SYSTEMS						
RECREATION FACILITIES						
147	200	53	61660	147	200	1,000
0	0	0	61600	0	0	2,000
0	42	42	61660	0	42	500
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147	242	95		147	242	3,500
TOTAL REC FACILITIES						

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

OCTOBER 31, 2010

CURRENT PERIOD				YEAR TO DATE			ANNUAL	
ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE	BUDGET	
GROUNDS								
1,694	2,000	306	71020	Landscape-Contr	1,694	2,000	306	16,000
583	625	42	71040	Landscape-Other	583	625	42	5,000
0	167	167	71056	Concrete & Asphalt	0	167	167	2,000
0	100	100	71060	Fence	0	100	100	300
0	0	0	71100	Sprinklers	0	0	0	500
0	500	500	71120	Snow Removal	0	500	500	2,500
(301)	50	351	71205	Security	(301)	50	351	600
6	67	61	71210	Vehicle	6	67	61	800
0	84	84	71211	Vehicle - Gas/Mileage	0	84	84	1,000
144	0	(144)	71212	Equipment - Gas	144	0	(144)	0
40	42	2	71215	Equipment-Repair	40	42	2	500
134	42	(92)	71216	Equipment Rental	134	42	(92)	500
0	42	42	71220	Grounds Equipment	0	42	42	500
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2,301	3,719	1,418		TOTAL GROUNDS	2,301	3,719	1,418	30,200
UTILITIES								
2,584	2,600	16	81020	Gas/Electric	2,584	2,600	16	38,000
6,069	5,834	(235)	81040	Water/Sewer	6,069	5,834	(235)	35,000
0	0	0	81080	Storm Drains	0	0	0	11,000
1,064	1,000	(64)	81100	Trash Removal & Recycle	1,064	1,000	(64)	12,000
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9,717	9,434	(283)		TOTAL UTILITIES	9,717	9,434	(283)	96,000
RENTAL EXPENSE								
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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	775	775	0	9,300
388	184	(204)	91021	Office Supplies/Printing-Actng	388	184	(204)	2,200
0	167	167	91022	Other Adman - Accounting	0	167	167	2,000
13	417	405	91040	Legal	13	417	405	5,000
0	0	0	91080	Audit/Review & Tax Prep	0	0	0	1,800
27,280	27,280	0	91100	Insurance	27,280	27,280	0	25,000
0	500	500	91102	Ins-Deductible/Claims	0	500	500	6,000
8,808	10,542	1,734	91220	Salaries	8,808	10,542	1,734	126,500
686	1,167	481	91235	Payroll Taxes	686	1,167	481	14,000
537	500	(37)	91265	Payroll Insurance Workers Comp	537	500	(37)	6,000
144	159	15	91270	Payroll Processing	144	159	15	1,900

CANYON CLUB CONDOMINIUMS

BUDGET COMPARISON

OPERATING FUND

OCTOBER 31, 2010

CURRENT PERIOD			YEAR TO DATE				ANNUAL
ACTUAL	BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE	BUDGET
247	125	(122)	91345	247	125	(122)	1,500
360	84	(276)	91350	360	84	(276)	1,000
0	0	0	91355	0	0	0	1,200
454	417	(37)	91400	454	417	(37)	5,000
0	42	42	91407	0	42	42	500
182	250	68	91410	182	250	68	3,000
287	125	(162)	91420	287	125	(162)	1,500
30	50	20	91440	30	50	20	600
0	0	0	91460	0	0	0	1,400
0	0	0	91480	0	0	0	400
0	0	0	91560	0	0	0	4,000
0	0	0	91580	0	0	0	2,000
0	0	0	91620	0	0	0	10,000
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40,190	42,784	2,594	TOTAL ADMIN EXPENSES	40,190	42,784	2,594	241,800
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52,441	57,865	5,424	TOTAL EXPENSES	52,441	57,865	5,424	390,600
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(23,159)	(28,110)	4,951	NET PROFIT / (LOSS)	(23,159)	(28,110)	4,951	100
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Architectural and Landscape Committee Report

November 2010

Three architectural requests were approved since the last board meeting. These include a railing for #62, new door for #76 and a wheelchair ramp for #88.

I would like to thank Adam and Robert for the work on replacing weed barriers and rocks that has been completed around the complex.

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 – November 16, 2010

Written by Adam Blake – Maintenance Superintendent

Over the last couple of months there have not been too many exciting items going on, thank goodness! We have been continuing to prepare for the winter weather that is now upon us. Winterizing areas, using the few remaining nice days we have had to wrap up some projects, and bracing for the inevitable snow. Ground Masters has been coming through about every 2 weeks to do property cleanups, with the Maintenance staff cleaning up leaves along streets and parking between visits.

An electrical meter panel had pulled loose from its mounts on one building and has been re-secured. This project required coordinating with Xcel to terminate power for a brief time. I would like to thank those residents affected for their patience during this process. The meter box has been repaired and is now mounted securely.

I also wanted to take this opportunity to remind all our residents of a few items:

- **PET WASTE & PET STATIONS!!!** – We are still having daily issues with residents not being responsible pet owners. Additional pet stations were added in areas not convenient to the old configuration, and still we are constantly finding “piles” everywhere. If you witness someone not cleaning up after their pet, ***PLEASE FILE A WRITTEN REPORT.*** We need the location, date & time, and a description of the pet and owner. If you know the owners name and unit number, that is even better.
- **WINTERIZATION OF UNITS** – Whether on a patio or in a courtyard, ***all hoses need disconnected!*** We are into consistent freezing overnight temps now, if a line freezes and ruptures it creates a disaster. Units who do not winterize their hoses will be responsible for damage caused by their negligence.
- **STORAGE ROOM CLEAN OUTS** – Several weeks ago notices were posted that it’s that time of year to review items stowed in the storage rooms. Because some residents have abused the offered storage space, we are now ***limiting each unit storing items to a 3 foot x 4 foot area in only one room.*** We are also asking that items be reviewed each time the cleanouts are posted (spring & fall), and be labeled with the name, unit number, and last date of review. Items which are not labeled or have not been reviewed at least annually will be disposed of or donated to pick-up charities. Because of the changes with the storage procedures, those needing to consolidate have until November 30th.
- **ENERGY TAX CREDIT** – I also wanted to drop a quick couple of lines to remind everyone of the energy tax credit being offered through the end of the year. This is applicable to new windows, insulation, weather sealing, etc. The credit is good for 30% of your upgrade cost up to a \$1500.00 amount. Google “2010 Energy Tax Credit” for additional information.