

- **Roof Repair:** \$4,396.50 / \$3,500
-- Mostly leaks repaired at garages.
- **Trash:** \$1,523 / \$1,300
-- Extra fees for 2959 patio area & unauthorized materials
- **Water:** \$13,822.01 / \$14,800
-- Pays for all common area sprinkler use, maintenance room and individual home use.

- Interest earned on Operating & Reserve Accounts for 2008: \$2,495.17
- Other income sources (late fees, NSF charges, fines): \$519.00

Funds spent from RESERVES in 2008:

- New exterior door \$875.00
- New security gate opener & components \$4,450.00
- Concrete repairs \$1,400.00
- New balcony floors \$6,545.00
- New 6" main sewer line access install \$6,571.25
- Sewer line cleaning \$3,068.54
- New outdoor carpeting \$2,554.99
- Sewer back up remediation 2959 \$3,681.39
- New mailbox units \$5,910.38
- Repairs to the buildings prior to painting \$2,865.00
- Painting Phase I – to include the stucco \$19,226.96
- New mailbox base pads, concrete \$1,100.00
- Asphalt repairs, patching throughout complex \$2,012.00
- \$60,260.51**

Future projects for RESERVES in 2009:

- Building repairs and full painting for Phase II (the eastern half of the community)
- Landscaping improvements (rock, bushes, etc.).

The next order of business was the election of two (2) Board members. Ms. Kreiger's and Ms. Fleming's terms have expired and they both stated they would serve another term. The floor was opened for nominations, there being none the floor was closed. A motion was made to elect both candidates by white ballot. The motion carried unanimously. Both members will serve three-year terms.

Mr. Ringwald opened the floor for general discussion. Items discussed were (the new mailboxes, rear patio fencing repairs, owners' efforts to conserve on water use and reducing heating costs, installing new thermostats and the status of the Cathedral Ridge development and the Mesa HOA).

There being no further business, the meeting was adjourned at 11:35 a.m.


Derek Patterson
Property Manager