





Annual Homeowners Meeting

September 8, 2012

Seasons Room

9:00 a.m. ~ 12:00 p.m.

AGENDA



- **Call to Order**
- **Establishment of Quorum**
- **Board Member Introductions**
- **Minutes ~ September 10, 2011**
- **Financials**
- **President's Report**
- **Manager's Report**
- **Committee Reports**
 - **Nominating**
 - **ACC**
 - **Cost Savings**
 - **Landscaping**
 - **Recreation Center/Pool**
 - **Social**
- **Seven Springs update**
- **2012/2013 Board Meeting Schedule**
- **Adjournment**
- **Question and Answer**



Call to Order

Establishment of Quorum



Board Member Introductions

- Tom Mole, President
- Robert Denove, Treasurer
- Curtis Kossman, Secretary
 - Jane Clark
 - Joe Palko



Approval of Minutes

September 10, 2011



Financials

Fiscal Year 2012

Bob Denove, Treasurer



Southwind at Lake Tahoe Homeowners Association

	YTD Actual	Budget	Budget
	FY 2012	FY 2012	FY 2013
Total Income	733,811	588,950	588,950
Expenses			
Gatehouse	10,177	6,750	7,700
Ski Lift/Ski Slope	35,458	102,000	93,580
Recreational Amenities	48,972	44,000	38,020
Grounds Maintenance Expenses	337,031	213,000	242,252
General & Administrative Expenses	174,167	169,200	153,398
Depreciation	7,236	0	0
Reserve Contribution	55,139	54,000	54,000
Total Expenses	668,180	588,950	588,950
Excess of Income over Expenses	65,631		

Southwind at Lake Tahoe Homeowners Association

Actual vs Budget



	YTD Actual FY 2012	Budget FY 2012	Budget FY 2013
Income			
Membership Dues	534,951	534,950	534,950
Reserve Dues	54,000	54,000	54,000
Miscellaneous Income	4,060	0	0
Special Ltd Assessment-Paint	140,800	0	0
Subtotal Income	733,811	588,950	588,950
Expenses			
Gatehouse			
Electric	947	1,250	1,200
Telephone	2,930	3,000	3,000
Building Repair/Mainenance	1,700	0	1,000
Gates	4,600	2,500	2,500
Gatehouse	10,177	6,750	7,700
Ski Lift/Ski Slope			
Ski Lift Operate	11,809	39,000	39,000
Ski Lift Maintain	595	10,000	1,000
Electric	6,033	8,000	8,000
Snowmaking	9,734	30,000	27,080
Snow Gun Install/Removal	0	0	3,500
Grooming	7,287	15,000	15,000
Ski Lift/Ski Slope	35,458	102,000	93,580
Recreational Amenities			
Water / Sewer	772	3,000	1,000
Electric	5,237	6,500	6,000
Natural Gas	8,805	10,000	9,000
Cable / Phone	1,945	2,500	2,200
Pool / Hot Tub Maintenance	21,540	7,500	10,000
Security Monitoring	773	3,000	820
Supplies General	9,900	11,500	9,000
Recreational Amenities	48,972	44,000	38,020

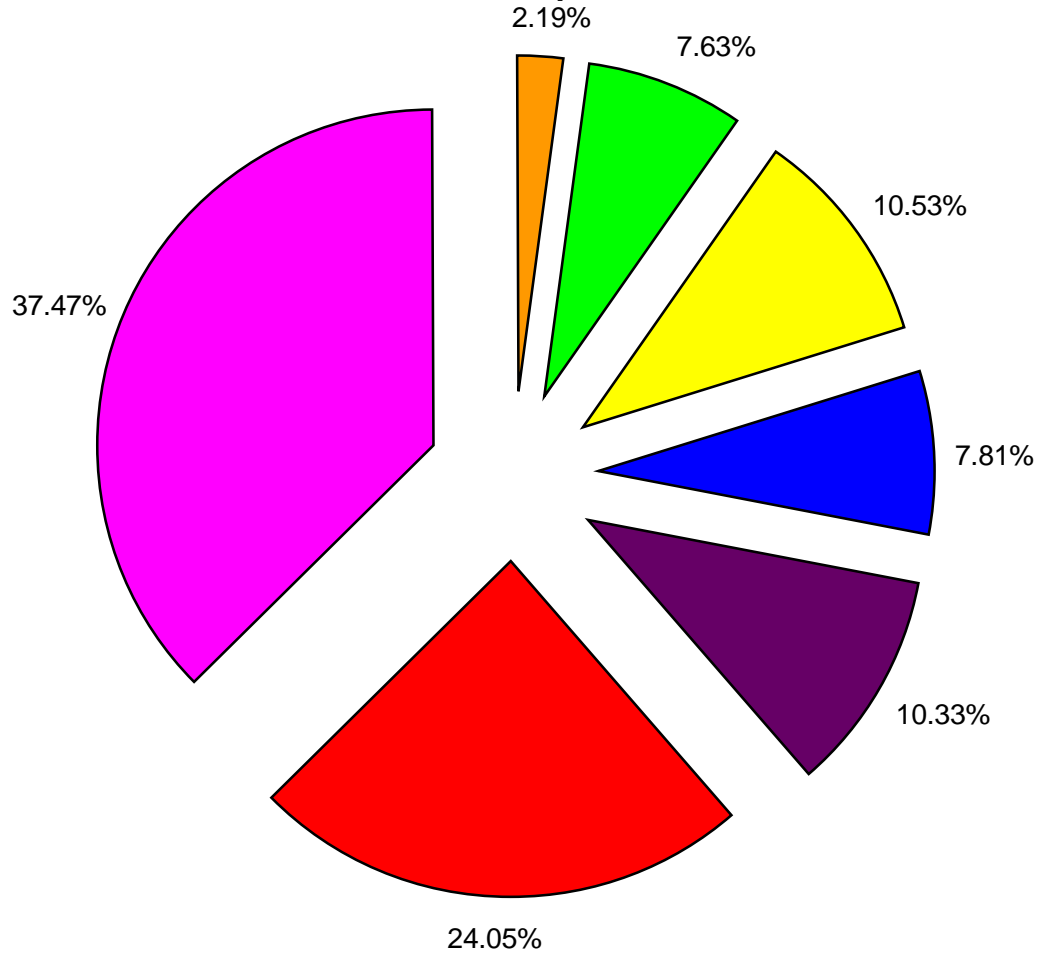
Southwind at Lake Tahoe Homeowners Association

Actual vs Budget



Grounds Maintenance			
Water	1,488	1,000	1,000
Electric	2,370	2,500	2,500
Maintenance Manager	48,003	55,000	55,000
Landscaping Common Grounds	330	0	500
Spring Clean-Up	13,860	9,000	17,000
Mulch	15,703	18,000	15,500
Mowing	23,100	9,000	27,500
Lawn Treatment	9,895	5,500	13,037
Fall Clean-Up	2,364	3,000	2,400
Exterior Light Maintenance	403	1,000	1,000
Ski Trail Landscaping/Maint	3,297	0	0
Trees/Shrubs	3,576	0	800
Road Maintenance Plow Ash	34,109	74,500	74,500
Sidewalk Snow Removal Expense	2,190	5,000	2,000
Snow & Ice Removal - Roofs/De	0	3,000	0
Road Repair	12,965	12,500	5,000
Storm Drain Repair/Maintenanc	4,394	2,500	2,500
Maintenance Supplies	5,075	7,500	6,000
Storage	2,694	4,000	5,390
Equipment Rental	1,625	0	1,625
Building Maintenance Exterior	8,640	0	9,000
Painting - Limited	140,950	0	0
Grounds Maintenance	337,031	213,000	242,252
General & Administrative			
Socials	561	3,000	1,300
General Supplies & Expenses	0	1,500	750
Accounting	2,950	3,000	3,200
Legal	26,022	5,000	10,000
Emergency Response	5,000	5,000	0
Security	9,250	9,500	9,363
Garbage	10,389	15,000	10,420
Shuttle	28,721	28,200	29,550
Management Fee	79,591	77,000	76,815
Contingency	0	10,000	0
Insurance	11,683	12,000	12,000
General & Administrative	174,167	169,200	153,398
Depreciation	7,236	0	0
Reserve Contribution	55,139	54,000	54,000
Total Expenses	668,180	588,950	588,950
Average Dues based on 154 homes		3,824	3,824

Southwind HOA Expenses for FY 2012



- Gatehouse
- Recreational Amenities
- Maintenance Supervisor
- General & Administrative
- Ski Lift / Ski Slope
- Snow Removal
- Grounds Maintenance

**Southwind at Lake Tahoe Homeowners Association
Reserve Funding by Fiscal Year**

	Reserve Study			Actual/Budget	
	Yearly	Year End		Yearly	Year End
	Contribution	Balance		Contribution	Balance
FY 2010		90,127			89,815
FY 2011	44,570	131,125	*	74,140	177,409
FY 2012	58,070	141,402	**	55,138	232,547
FY 2013	71,570	209,845		54,000	
FY 2014	85,070	280,589			
FY 2015	98,570	210,648			
FY 2016	101,000	232,607			
FY 2017	103,500	280,590			
FY 2018	106,100	327,080			
FY 2019	108,800	308,138			
FY 2020	111,500	368,195			
* includes 42,000 of excess in operating income					
** we anticipate moving 45,000 to 65,000 of excess operating reserves for the fiscal year ended June 30, 2012 to the replacement fund after board approval					

SOUTHWIND AT LAKE TAHOE
BALANCE SHEET



	2012		2011	
	Operating Fund	Reserve Fund	Total	Total
Assets				
Cash & cash equivalents	172,059	232,547	404,606	273,259
Amount due from members	160,898		160,898	145,661
Prepaid expenses	23,429		23,429	7,662
Fixed assets, net of accumulated depreciation of \$24,022 & \$16,786	32,269		32,269	13,932
Total Assets	388,655	232,547	621,202	440,514
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities				
Accounts payable	40,143		40,143	35,246
Deferred membership assessments	156,987		156,987	149,004
Deferred limited assessment	114,000		114,000	66,962
Total Liabilities	311,130		311,130	251,212
Fund Balances	77,525	232,547	310,072	189,302
Total Liabilities & Fund Balances	388,655	232,547	621,202	440,514

Capital Additions & Major Projects

- **Capital Additions**

- Pool Furniture / Umbrellas
- Treadmill
- Pool Attendant's Chair
- 2 Salt Generators / Pump for pool

- **Major Projects**

- Sealed Driveways – Phase II
- Sealed Roads – Southwind Drive & Lakeside Drive
- Sealed All Parking Areas
- Replaced & Added River Rock – Front Entrance

Pool Furniture and New Stairway



Parking Lot, Driveway & Roadway Sealing



Main Entrance Landscaping – River Rock





Delinquent Homeowners

SOUTHWIND AT LAKE TAHOE

AGED OWNER BALANCES: As of September 7, 2012

Name	Current	Over 30	Over 60	Over 90	Total	
Pisciottano - 234 Southwind Dr	10.19	11.39	710.94	0.00	732.52	(Assessments)
Mucci - 464 Southwind Cr	1500.00	0.00	1500.00	0.00	3000.00	(Exterior Maintenance)
Pompa - 482 Southwind Cr	2260.19	11.39	3316.40	0.00	5587.98	(Assessments, Exterior Maintenance)
Deleonibus - 112 Woodside Ln	2250.00	0.00	2250.00	0.00	4500.00	(Exterior Maintenance)
Totals	6,020.38	22.78	7,777.34	0.00	13,820.50	



President's Report

**Tom Mole, President
Board of Directors**



Manager's Report

Heidi Corsello,
Association Manager

Committee Reports

- Nominating
 - ACC
- Cost Savings
- Landscaping
- Recreation Center / Pool
 - Social



Nominating Committee

Bob Denove, Chair

Architectural Control Committee

Tom Mole, Chair

ACC Approved Applications

517 Southwind Court

- Bay Window in lower level

135 Chipmunk Court

- Framed-in Gutters

253 Southwind Drive

- Rear Deck Expansion

Committee Reports

Cost Savings

John Chamberlain, Chair

Joe Palko, Board Representative

Landscaping

Jeff Schrock, Chair

Joe Palko, Board Representative

Recreation Center / Pool

Steve Glaser, Chair

Joe Palko, Board Representative

Social

Joe Palko, Chair



Seven Springs Update

Jack Glarrow,
Seven Springs Representative

2012 / 2013 Board Meeting Schedule

- Meeting of new Board members: TBD
- December 1, 2012
- May 4, 2013

- Adjourment
- Question and Answer

