

Heritage Property & HOA Management, LLC

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Alpine Village Homeowners Association

Minutes of the 2009 Annual Meeting

March 10, 2009 * 6:30 pm * First Presbyterian Church

President Dick Truitt opened the meeting at 6:30 pm. He introduced Craig Unfred of High Performance Lawn Care. Due to general dissatisfaction of the previous lawn care service provider, Dick had several lawn care specialists bid the contract at Alpine. High Performance made the best bid. Craig gave some personal background and answered several questions from the membership. His company will trim shrubs, trees and fertilize in addition to the weekly mowing. He is planning to be at Alpine on Wednesdays starting at about 10:30. The membership is welcome to make request or suggestions to his people.

The Minutes from the 2008 Annual Meeting were approved as submitted.

The proposed budget for 2009 was presented. The membership was requested to watch for water leaks, as a substantial water expense occurred when an outdoor faucet was left on. Tracey Heritage of Heritag Property Management strongly encouraged the Association to build a reserve fund. In the current economy, the financial condition of the HOA will be more closely reviewed by potential buyers and mortgage lenders. The membership agreed to review the implementation of a reserve for 2010. The 2009 Budget was then approved as presented with an increase to \$700.00 per year.

A motion was made that the existing Board of Directors be retained for the next year. As the Board agreed and there were no objections, the Board remains with Dick Truitt as President, Joan Dekleva as Vice President and Bonnie O'Hara as Treasurer.

The membership thought compliments needed to be extended to the Barboe property as the new landscaping is looking wonderful.

The Owner of the new property at 795.5 Josilyn Court was asked to let Heritage Property Management know when the property begins utilizing HOA services so that the 2009 dues could be pro-rated and charged.

The previous landscaper was to have mapped the irrigation system but it never happened. Dick volunteered to work with Craig (High Performance Lawn Care) to get one for the Association's use and reference. The turn-offs for the water zones are located in many different places.

The meeting was adjourned at approximately 7:15 pm.

Respectfully submitted by Tracey Heritage, Agent

Alpine Village - 2009 Approved Budget

Budget as Approved at the Annual Meeting 03/10/2009

Date: 2/13/2009

Income	Budget '08	Actual '08	Budget '09
HOA Assessments @ \$650 annually x 15	\$9,750.00	\$9,650.00	
2008 Assessment Due	\$250.00		\$350.00
HOA Assessments @700 annually x 16 *(1)			\$11,200.00
Total income	\$9,750.00	\$9,650.00	\$11,550.00

Fixed Expenses	Budget '08	Actual '08	Budget '09
Grounds Maintenance - Contracted	\$5,796.00	\$5,636.00	\$5,820.00
Grounds Maintenance - Incidental	\$514.00	\$690.00	\$500.00
Insurance	\$440.00	\$466.00	\$490.00
Management	\$1,890.00	\$1,890.00	\$1,890.00
Ute Water *(2)	\$900.00	\$2,092.00	\$1,200.00
Electricity	\$200.00	\$189.00	\$225.00
Backflow Prevention Tests *(4)	\$470.00	\$560.00	\$600.00
Legal & Accounting	\$50.00	\$103.00	\$125.00
Taxes & Licenses	\$115.00	\$10.00	\$100.00
Postage & Copies	\$100.00	\$195.00	\$225.00
Miscellaneous (includes paint for fence)	\$275.00	\$205.00	\$0.00
Subtotal fixed expenses	\$10,750.00	\$12,036.00	\$11,175.00

Difference between income and expenses	(\$1,000.00)	(\$2,386.00)	\$375.00
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Cash in Checking Account 12/31/08	\$1,331.00
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Total Cash 12/31/08	\$1,331.00
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Estimated Assets 12/31/2009	\$1,706.00
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NOTES:

*(1) Add 795 1/2 Joselyn Court

*(2) Leak in system - 2008