

FINAL MINUTES
LAS TORRES HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
September 19, 2017 10:00 am
Unit 301

Board of Directors present: Pam Dixon, Leslie Hine-Rabichow and Leigh Tollefson (via telephone). Kachina Management: Mark Rounsaville. Homeowners present: Richard and Terry Eisinger and Debbie Robertson.

I. Call to Order 10:02 am

II. Approval of Minutes from June 20, 2017 Board meeting. **Motion to accept Minutes as read was made by Leslie Hine-Rabichow, seconded by Pam Dixon. Minutes approved unanimously.**

III. Reports

A. Manager's Report. Mark Rounsaville's report is attached to these Minutes.

B. President's Report. Pam Dixon's report is attached to these Minutes.

C. Treasurer's Report. Leslie Hine-Rabichow's report is attached to these Minutes.

IV. Old Business

A. Update on stairway lighting. Per Mark's report, two electricians have evaluated our request for hardwired lights and will be forwarding estimates. They've identified two areas of concern that need clarification: access and lighting types.

B. Bocce ball court repairs. Two contractors provided recommendations and estimates for the repair of our court. Both recommended against a "band aid fix" and refused to do the work if that is our choice. To fix the problem correctly both estimated the cost to be \$2,500-\$2,800. **Leigh Tollefson made a motion to approve up to \$2,500.00 from the Operating Reserve Account for the repair of the bocce ball court. If the amount is greater than \$2,500.00, the Board will decide and vote on the additional amount at a later date. Motion seconded by Pam Dixon. Leslie Hine-Rabichow voted No. Motion passed.**

C. Spa jets. Coral Pools has done as much investigating as they can into the two nonfunctioning spa jets (of four) without tearing up the cool deck. Many of our residents look forward to and enjoy the spa during the winter months and have been inquiring about the repair of the jets. **Leigh Tollefson motioned that we spend up to \$2,000.00 to explore and/or fix the two nonworking spa jets. Cost to be paid from the pool repair budget line and the operational reserves fund. If the repair cost is greater than the specified \$2,000.00, the Board will consider the work and cost estimate and vote on a decision in a future meeting. Motion seconded by Pam Dixon. Leslie Hine-Rabichow voted No. Motion passed.**

D. Recycling Progress. Per Mark's Manager's report, the cost of the grate to cover the overflow basin has risen from the previous estimate of \$675 to approximately \$1,200.00. The cost increase is because the dumpster needs a higher grade of steel for support. A decision is tabled for more discussion in an upcoming meeting.

E. Closing temporary Repair and Replacement Fund at the Biltmore Bank. The passing motion to close our Repair and Replacement Fund (R&R Fund) at the Biltmore Bank during the June 20, 2017 meeting was not included in the agenda of that date and was not noticed to the Homeowners and therefore, illegal. At today's meeting, **Leslie Hine-Rabichow made a motion to close the Biltmore Repair and Replacement account XXXX2098 opened by Kachina in February 2017 and transfer the balance of the account at closing to our Las Torres HOA Repair and Replacement Reserve Fund XXXX0835 held at the National Bank of Arizona; motion is seconded by Leigh Tollefson. Pam Dixon voted No. Motion passed.**

F. Record vote to use Black Mountain Paving. After receiving three bids for seal coating our asphalt driveways, the bid for \$6,165.42 for seal coating our asphalt driveways, the Board voted as an "action in lieu" to accept the bid. **The "action in lieu" is recorded in these Minutes and is attached.**

V. New Business

A. Sewer Lines - Power jetting, sleeving options. Mark has received a bid from TCH Plumbing for \$550.00 to ream and clean out all our sewer waste pipes. Decisions on quarterly or biannually clean outs will be made by the Board at a later date weighed against an estimate for sleeving options. Following the latest sewer back up and recognizing that 13 units are using the same waste line, Robert Luciani in unit 101 has requested that the Board make a motion to ream/clean out that sewer line to avoid another back up, which we easily complied with. **Leigh Tollefson made a motion to authorize TCH Plumbing to snake out and clean out all sewer waste lines in the Association at the cost of \$550.00 to be paid from the maintenance budget and to be done as soon as possible; motion was seconded by Pam Dixon. Leslie Hine-Rabichow left the meeting earlier and did not vote. Motion passed.**

B. Termite inspections. In the past year, we've had evidence of termites in two of our units which have been remediated. Based on these findings and at the recommendation of Sexton Pest Control, we will be scheduling termite inspections for all our Association units. At that time the representative will need access into each home and garage. Our Homeowners will be informed well in advance of the planned inspection.

C. Volunteers for Budget Committee. The 2018 Budget Committee meeting is scheduled for October 19 and we are looking for volunteers to assist in putting a budget together to present to the Owners at the next Association meeting in November. No financial or accounting background is necessary. Please consider being a part of this important Association function.

VI. Housekeeping.

A. Website. Shawnie Brown at Kachina is working with us to get the Las Torres HOA website up and running. Leigh will begin working with Shawnie to complete this process at which time, access information will be shared with the Owners.

B. Discussion and update on 2018 contract bids. We are currently gathering multiple bids for the various services we contract for including: landscaping and insurance (Pam), pool cleaning (Mark) and garbage (Leigh).

VII. Homeowners' forum.

Gratitude was expressed for our motion to clean out/ream our remaining sewer lines. A complaint about each individual unit's monthly costs for sewer usage was made. We encourage people to take their complaints to Liberty Utilities. Assessment of our landscaping was that we should remove dead and dying plants and clean it up and continue repairing our irrigation leaks rather than replacing the entire system. A question about only having a three member Board was clarified--when contracting with a management company to do the majority of functions for an HOA, only three Board members are necessary. Additionally, only a few people have showed interest in running for the Board--we welcome all who would like to run for a Board seat. Finally, the cracks in the pool's cool deck were inquired about. When the cool deck was redone in 2016, Sun West did open the cracks and repaired them and they did come back to repair any new ones while we were still under warranty. These new cracks are in the same areas as the old ones. Our handyman will be working on fixing them in the near future.

VIII. Adjournment 11:57 am

Respectfully submitted,

Leigh Field Tollefson

Leigh Field Tollefson
Secretary

attachments: June 20, 2017 Minutes, Property Manager's report, President's report, Treasurer's report, "action in lieu" motion to contract with Black Mountain Paving for driveway crack repair and seal coating.

FINAL MINUTES
LAS TORRES HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
June 20, 2017 10:00am
Unit 402

Board of Directors present: Pam Dixon, Leslie Hine-Rabichow and Leigh Tollefson. Kachina Management: Mark Rounsaville. No Homeowners were present.

I. Call to Order 10:00 am

II. Approval of Minutes from April 4, 2017 Board meeting. **Motion to accept Minutes as read with the correction as noted was made by Leslie Hine-Rabichow, seconded by Pam Dixon. Minutes approved with correction and accepted.**

III. Reports

A. Manager's Report. Mark Rounsaville's reported on our paving project, sewer repair expenses, and the completion of the tree trimming. Pam has asked for a more comprehensive report from the manager to be provided on a monthly basis.

B. Treasurer's Report. Leslie Hine's report is attached to these Minutes. To make reviewing the monthly financial reports easier, Leslie has asked that Kachina provide the reports in separate pdf formats instead of in one large group.

After reviewing the Treasurer's Report and discussion a **motion to close the Biltmore Repair and Replacement account XXXX2098 opened by Kachina in February 2017 and transfer the balance of the account at closing to our Las Torres HOA Repair and Replacement Reserve Fund XXXX0835 held at the National Bank of Arizona was made by Leslie Hine-Rabichow, seconded by Leigh Tollefson and passed unanimously.**

C. President's Report. Pam Dixon's report is attached to these Minutes.

IV. Old Business

A. Request for additional lighting on stairway for units 603 and 604. The external wiring diagram was given to Ken at KMV Construction. To date, no bid has been received - tabled for electrician's bid and discussion.

V. New Business

A. Sewer line repair expense. **Motion to pay Reidhead Plumbing & Solar \$1355.00 out of the Operational Reserve Account for the emergency repair of the broken sewer pipe behind unit 505 is made by Leslie Hine-Rabichow and seconded by Pam Dixon and passed unanimously.**

Due to our multiple mature trees, Mark suggested that we consider adding a quarterly maintenance allowance for routing out our sewer pipes to prevent any broken/blocked pipe emergency. The Board will consider this for the 2018 Budget.

B. Late fee, Arizona statute, additional Kachina administration fee. Mark will research the statutes pertaining to late fee time frames, compare them to Las Torres CC&R documents and review Kachina's process for charging late fees and their administrative fees. He will report back to the Board with his findings.

C. Spa jet repairs. Two of the four spa jets are not working. A technician from Coral Pools inspected them and was unable to fix or determine what the problem was without tearing the

spa wall apart. The Board asked that Mark have the same technician provide us with a rough estimate of the repair costs for consideration for the 2018 Budget.

D. Driveway sealing bids. To date three of the four bids received did not provide their estimate based on the specifications Las Torres provided. The Board has asked for updated bids based on our specifications - tabled for new bids and discussion.

E. Open Meeting Law - Arizona Attorney General Notice. Open Meeting Law Information provided by HOA Information Guide from the Arizona Attorney General Website 2017 is attached to these Minutes.

VI. Housekeeping Items.

A. Website. The website is not up and running as yet. Pictures have been chosen for the title page and the Board has made it clear that "a 55+ community" must appear on the title page. Mark will be updating us with when we can expect the website to be available to the Board and Homeowners, what information can be found on it and how we access it.

VII. Homeowners Forum. No Homeowners present.

VIII. Adjournment. Leslie Hine-Rabichow made a motion to adjourn and move on to the Executive Session which was recognized. Adjournment 11:35 am.

Respectfully submitted,

Leigh Field Tollefson

Leigh Field Tollefson
Secretary

attachments: Final Minutes April 4, 2017, Treasurer's Report, President's Report and Arizona Open Meeting Law Information

Kachina Management Inc.

Las Torres

Managers Report

Responded to issues with Sewer backup in July, contacted multiple plumbing companies, hired the timeliest and least expensive.

Contacted affected homeowners that were out of town via email (unit 203)

Used influence with contractor to perform cleanup of the area around unit.

Tree Doctors completed the tree trimming, invoice was approved and paid for \$3083.40

Pictures of cable wire issues will be taken if a violation is noticed – Per Pam's request

Homeowner called to advise when trash was collected they left debris throughout the community, called curbside and requested they pick up.

Balcony at unit #502 complete and tape removed August 11.

Bid has been requested for handyman services to install the solar lights.

Bid requested from Kohlman Electric for the full story stairway lighting.

Collecting new bids for the stanchion removal and recycle grate.

Appeared at Small Claims hearing for 7438-106 Silverdale Realty. Followed up with owner, post judgment letter sent on Aug. 30th.

Requested a bid from TCH Plumbing to snake the sewer lines quarterly, we have also asked for an estimate to "re sleeve" the lines. They estimate \$550 for all 7 cleanouts.

Completed AIL for Black Mountain Paving

Compliance was achieved regarding security cameras at lot 63 it was confirmed upon tour, discuss waiving Monetary Penalties.

Continuing to seek bids for repair of Bocce Ball Court.

Fall is a busy time for HOA Boards. Here's some of what I've been doing....

#1. Transitioning between management companies always brings challenges with management styles and financial reporting formats. I can see light at the end of the tunnel now. With the help of our Treasurer, we're finally getting our reports straightened out. I want to thank and recognize Leslie for the time and effort she's put into scrutinizing our financials. Two weeks ago I had a very productive meeting with her and our former Treasurer, Debbie Robertson. I'm grateful Debbie volunteered to put some "fresh eyes" on our Financial Reports and we covered a lot of ground. Thanks Debbie for all your help. We agreed that the majority of our directions to Kachina have been put in place. For 2018, Mark and his staff are working to give us an improved financial reporting format that will more closely follow past years reports, include a better way for us to handle what we use our reserves for and also provide us with a clear "paper trail" for these expenses.

#2. Last week I sent out a Landscape Survey to all our Homeowners. To date, I've received four responses and I'm looking forward to receiving more. I want to thank the Eisingers for their landscaping advice and walking the community with me. They are the owners of a landscaping business in NJ and were able to let me see our grounds and the service we are getting through their experienced eyes. Thanks guys!

#3. Currently I'm in the process of getting bids for our landscaping and insurance contracts for 2018 which I'll be sharing with our Budget Committee, management, and the Board.

#4. I'm also still actively looking at what remains to be done around here this year and evaluating what funds our current Operational Reserve still has that can be used for necessary maintenance things like repairing the spa jets and adding more stairway lighting.

#5. I also got up to my ankles in a recent sewer backup. Everything seems to happen on weekends! As you can tell from our latest newsletter, we've had some sewer issues this year. These unforeseen expenses have cost us over \$2,000 so far which we'll talk more about later under New Business. I want to THANK Robert Luciani who was very helpful with the sewer back-up at the 200s. Thanks so much Robert. Also Nan Searle who was helpful and very generous with her assistance to the tenant in unit 204 and to me. Thanks Nan.

#6. I've been working with the realtors and our contractors to get roof and termite repairs done on unit #602 so the new owners can close. Currently, we have just unit 106 up for sale. I recently met with a very nice couple looking at the unit.

#7. I have one more thank you. Mark's new assistant is Shawnie Brown. I'd like to thank her for the quick and professional responses to my questions and for taking the initiative to put **Las Torres - A 55+ Community** on all our correspondence. She's doing a good job for us. Mark - please thank both Shawnie and Brittany for me. They're both doing a good job.

Treasurer Report for BOD Meeting September 19, 2017

Prepared by Leslie Hine, Las Torres Treasurer

September 19, 2017

I. Financial Reports Received from Kachina

There are ongoing fixes needed in the financial reports provided by Kachina as of August 31, 2017. I have communicated these issues to the BOD President on August 20 and September 14, 2017. Given the unresolved issues with the Income and Expense and Balance Sheet reports received from Kachina, I do not believe they give an accurate picture of our current financial accounts which I explain below.

1. Income and Expense Report

These issues were identified in June 2017 and communicated to Kachina at that time. They are listed here as they are still outstanding and have a material impact on our reported income and expense bottom line.

- a. Missing the offsetting Income transfers from reserve accounts to cover expenses approved by BOD (\$3,177 transferred from Long Term Reserve; \$4,000 transferred in from Operating Reserve). Income UNDERSTATED by \$7,133
- b. Line item #8685 – Gas/Propane – Correction still needed. This line item OVERSTATES our expenses by \$3,960.
- c. Line item #9900 – Miscellaneous – Correction still needed. This line item OVERSTATES our expenses by \$2,392
- d. Line item #9950 – Correction still needed. This line item OVERSTATES our expenses by \$7,354
- e. Line items #9951 and 9952 – YTD contributions to long term reserve fund should be \$10,139 -- \$5,709 has been transferred to this account as of August 31, 2017. YTD contributions to operating reserve fund should be \$3,120 -- \$1,776 has been transferred to this account as of August 31, 2017. These line items combined UNDERSTATE our expenses by \$5,774.

The net effect of the above is that the Kachina Income and Expense report shows: 1) we have spent \$13,696 more than we have, 2) we have not fully funded our reserve funds as per our Reserve Policy which would require additional YTD payments totaling \$5,774, and 3) our income available for operating expenses does not include the BOD approved fund transfers in, totaling \$7,133. The net effect is that our bottom line is \$15,055 BETTER off than what is being reported. Kachina reports a YTD net LOSS of \$17,566 on the Income and Expense report dated August 31, 2017. When the above issues are taken into account this results in an adjusted YTD net LOSS of \$2,511. (NOTE: reported YTD losses at this time in the fiscal year are not uncommon given the cash basis of accounting in use – expenses and income do not always match up perfectly in any one month.)

f. Prepays

Prepaid accounting is an accrual method of accounting and is at odds with our cash basis of accounting. Technically, we should not have prepaids in our system. Income (as everything else) should be reported in the period in which it was received. Homeowner payments should be tracked in an accounts receivable system. Receivables billed (due), and not received, would show up as an asset on the Balance Sheet. If unrecoverable, they would need to be written off.

2. Balance Sheet

- a. Ongoing accounting errors exist in Balance Sheet that were carried over from transfer of books from Oasis to Kachina (refer to June 20 BOD Treasurers Report). Cash on hand can be verified through bank statements and are okay; all other reported figures on this report cannot be confirmed due to accounting errors and questions.

III. Bank Account Balances

We have 4 bank accounts. Three of these were established and are managed by Kachina. The Long Term Reserve Fund held at National Bank of Arizona is controlled and managed by the Las Torres BOD only. The current BOD President and Secretary are the signers on this account.

1. **Operating Checking Account held at Biltmore Bank (acct#0098)**

This is the account that all income and expenses flow through. This is the primary operating checking account. Reserve funds are transferred into this account as needed and directed by the BOD to cover BOD/HO approved expenses. Kachina pays all HOA expenses from this account.

Reconciled Balance reported by Kachina as of July 31, 2017: \$8,104

2. **Operating Reserve Account held at Biltmore Bank (acct #1098).** As per HOA policy \$16 of each HO monthly assessment paid is required to be paid into the Operating Reserve account. Funds are transferred by Kachina to the Operating Checking Account as directed by the BOD to cover BOD approved expenses. These expenses are either unforeseen repair and maintenance expenses and/or were approved by homeowners in the FY2017 HOA Budget. *Issue: To date there have not been regular and consistent monthly contributions to this account from the Operating Checking account. The expected inflows into this account are not occurring as required by HOA policy.*

Reconciled Balance reported by Kachina as of July 31, 2017: \$17,877

3. **Long Term Reserve Account held at National Bank of Arizona.** As per HOA policy \$52 of each homeowner monthly assessment paid is required to be paid into the Long Term Reserve account. Funds are transferred by the BOD to the Operating Checking Account to cover BOD approved expenses. These expenses are either unforeseen "long term" repair and maintenance expenses and/or were approved by homeowners in the FY2017 HOA Budget.

Issue: To date there have not been regular and consistent monthly contributions to this account. The expected inflows into this account are not occurring as required by HOA policy.

Bank Balance as of August 31, 2017: \$120,143

4. **Long Term Reserve Account held at Biltmore Bank (acct#2098).** This account was established by Kachina to collect the monthly homeowner long term reserve contributions.

Issue: This account is redundant and should be closed as was decided at the June 20, 2017 BOD meeting and communicated to Kachina. All monthly Long term Reserve Contributions should be made directly to the National Bank reserve account.

Reconciled Balance reported by Kachina as of July 31, 2017: \$6,501

IV. Treasurer Recommendations

1. Direct Kachina to make corrections to financial reports as identified in Section I of this report.
2. As per BOD approved motion on June 20, 2017, direct Kachina to close the Long Term Reserve account #2098 held at Biltmore Bank and transfer these balances to the Long Term Reserve account at the National Bank of Arizona.
3. Direct Kachina to make monthly transfers of homeowner contributions to the Operating Reserve and Long Term Reserve (National) as per HOA Reserve policy.

Respectfully submitted,
Leslie Hine (aka Leslie Hine-Rabichow)
Las Torres HOA Treasure

Las Torres Homeowners Assoc

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Balance Sheet
As of 08/31/17

ASSETS

1010	Biltmore Checking Account	\$	8,819.86	
1011	Biltmore Reserve Account		17,891.54	
1012	Biltmore Bank Repair/Replace		6,504.36	
1018	R&R Fnd Svgs Acct-Nat Bank		120,142.93	
			<hr/>	
	TOTAL ASSETS			\$ 153,358.69
				=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

3310	Prepaid Owner Assessments	\$	8,703.00	
			<hr/>	
	Subtotal Current Liab.			\$ 8,703.00

RESERVES:

5301	Repair/Replace Reserve Fund	\$	162,884.81	
5302	Operating Reserve Fund		25,527.02	
5303	Repair & Replace Res Interest		34.86	
5304	Operating Reserve Interest		100.18	
5305	Repair/Replace Reserve Expense		(32,067.60)	
5306	Operating Reserve Expense		(4,817.28)	
			<hr/>	
	Subtotal Reserves			\$ 151,661.99

EQUITY:

5510	Retained Earnings	\$	8,570.06	
5511	Utility Deposits		1,980.00	
	Current Year Net Income/(Loss)		(17,556.36)	
			<hr/>	
	Subtotal Equity			\$ (7,006.30)
	TOTAL LIABILITIES & EQUITY			\$ 153,358.69
				=====

Las Torres Homeowners Assoc

Income/Expense Statement
Period: 08/01/17 to 08/31/17

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
INCOME:								
06310	Resident Assessments	6,877.00	7,475.00	(598.00)	58,299.00	59,800.00	(1,501.00)	89,700.00
06350	Interest Income	9.24	.00	9.24	32.78	.00	32.78	.00
06351	Interest Income - Reserves	.00	.00	.00	24.33	.00	24.33	.00
06380	Other Income	.00	.00	.00	225.00	.00	225.00	.00
	Subtotal Income	6,886.24	7,475.00	(588.76)	58,581.11	59,800.00	(1,218.89)	89,700.00
EXPENSES:								
Maintenance & Repair								
07001	MAINTENANCE & REPAIR	.00	125.00	125.00	5,450.82	1,000.00	(4,450.82)	1,500.00
07200	Contract Service	575.00	.00	(575.00)	1,315.00	.00	(1,315.00)	.00
07205	Pool - Contract Svc	.00	312.50	312.50	2,138.55	2,500.00	361.45	3,750.00
07210	Pest Control	.00	60.00	60.00	180.00	480.00	300.00	720.00
07275	Flat Roof Maintenance	.00	41.67	41.67	.00	333.36	333.36	500.00
07400	Landscape Service	1,999.99	2,000.00	.01	14,398.50	16,000.00	1,601.50	24,000.00
07500	Tree Maintenance	.00	62.50	62.50	3,083.40	500.00	(2,583.40)	750.00
	Maintenance & Repair	2,574.99	2,601.67	26.68	26,566.27	20,813.36	(5,752.91)	31,220.00
Parts & Supplies								
08001	Pool Chemicals/Supplies	.00	83.33	83.33	182.78	666.64	483.86	1,000.00
08010	Pool Repairs	.00	25.00	25.00	1,448.98	200.00	(1,248.98)	300.00
08200	Irrigation Supplies	.00	16.67	16.67	.00	133.36	133.36	200.00
08300	Landscape Material	.00	41.67	41.67	.00	333.36	333.36	500.00
08301	Trees, Plants and Supplies	.00	41.67	41.67	.00	333.36	333.36	500.00
	Parts & Supplies	.00	208.34	208.34	1,631.76	1,666.72	34.96	2,500.00
Utilities								
08600	Electric	476.08	491.67	15.59	3,035.24	3,933.36	898.12	5,900.00
08650	Water - Hum Irrigation	169.94	146.92	(23.02)	1,452.15	1,175.36	(276.79)	1,763.00
08655	Water - Pool Meter	458.91	235.42	(223.49)	1,850.39	1,883.36	32.97	2,825.00
08660	Water - Sun Irrigation	495.21	118.75	(376.46)	1,614.82	950.00	(664.82)	1,425.00
08680	Trash Disposal Service	940.00	235.00	(705.00)	2,115.00	1,880.00	(235.00)	2,820.00
08685	Gas/Propane	1,980.00	339.33	(1,640.67)	6,401.75	2,714.64	(3,687.11)	4,072.00
	Utilities	4,520.14	1,567.09	(2,953.05)	16,469.35	12,536.72	(3,932.63)	18,805.00
Administrative Expenses								
09100	Income Tax	(750.00)	4.17	754.17	50.00	33.36	(16.64)	50.00
09105	Audit/Tax Prep	750.00	62.50	(687.50)	750.00	500.00	(250.00)	750.00
09110	Permits & Licenses	.00	41.25	41.25	595.00	330.00	(265.00)	495.00
09235	Annual Report	.00	.00	.00	10.00	.00	(10.00)	.00

Las Torres Homeowners Assoc

Income/Expense Statement

Period: 08/01/17 to 08/31/17

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09250	Bank Charges	.00	.00	.00	10.00	.00	(10.00)	.00
09275	Insurance	487.00	533.33	46.33	5,741.00	4,266.64	(1,474.36)	6,400.00
09300	Legal Services	.00	83.33	83.33	.00	666.64	666.64	1,000.00
09500	Management Service	850.00	700.00	(150.00)	6,910.00	5,600.00	(1,310.00)	8,400.00
09800	Postage / Copies	8.49	15.00	6.51	169.45	120.00	(49.45)	180.00
09900	Miscellaneous	.00	.00	.00	2,392.00	.00	(2,392.00)	.00
	Administrative Expenses	1,345.49	1,439.58	94.09	16,627.45	11,516.64	(5,110.81)	17,275.00
Reserves								
09950	Reserves	.00	.00	.00	7,354.37	.00	(7,354.37)	.00
09951	Repair/Replace Reserve Cont	.00	1,300.00	1,300.00	5,709.00	10,400.00	4,691.00	15,600.00
09952	Operating Reserve Contrib	.00	400.00	400.00	1,776.00	3,200.00	1,424.00	4,800.00
09953	Operating Reserve Interest	.00	.00	.00	2.77	.00	(2.77)	.00
09954	Repair/Replace Reserve Int	.00	.00	.00	.50	.00	(.50)	.00
	Reserves	.00	1,700.00	1,700.00	14,842.64	13,600.00	(1,242.64)	20,400.00
	TOTAL EXPENSES	8,440.62	7,516.68	(923.94)	76,137.47	60,133.44	(16,004.03)	90,200.00
	Current Yr Net Income/(loss)	(1,554.38)	(41.68)	(1,512.70)	(17,556.36)	(333.44)	(17,222.92)	(500.00)

LAS TORRES HOMEOWNERS ASSOCIATION

A 55+ COMMUNITY

#6

21448 N. 75th Avenue,

Glendale, Arizona 85308
(623) 572-7579

August 22, 2017

- **Members Involved:** Pam Dixon, Leslie Hine and Leigh Tollefson
- **Business From The Floor:** The Board of Directors for Las Torres hereby approve the expense for the following

Black Mountain Paving, Inc to crack seal and seal coat the community streets per the proposal received

#6,165, ~~42~~
~~\$4,526.53~~ (see bid included)

- Action in Lieu of Meeting accepted and approved by signature below

Pam Dixon Date 8/31/2017
 Pam Dixon Date _____
 _____ Date _____
 Leslie Hine _____
 _____ Date _____
 Leigh Tollefson _____

Sincerely,
On Behalf of the Board of Directors
R. Mark Rounsaville, CAAM
Property Manager
Kachina Management, Inc.

LAS TORRES HOMEOWNERS ASSOCIATION
A 55+ COMMUNITY

Las Torres BOD Action – Motion Made and Approved via Email

September 1, 2017


1. **Members Involved:** Pam Dixon, Leslie Hine and Leigh Tollefson
2. **Business From The Floor:** The Board of Directors for Las Torres hereby unanimously approve the expense for the following

Black Mountain Paving, Inc to crack seal and seal coat the community streets per the proposal received

\$6,165.42 (see bid included)

This expense is to be covered by a transfer of funds to the operating checking account (Biltmore act#0098) from the Las Torres Long Term Reserve Account held at National Bank of Arizona for the full amount of the actual expense. This expense was approved to be covered by the long term reserve account by Las Torres Homeowners in the FY2017 Approved Budget.

3. Action in Lieu of Meeting accepted and approved by signature below

<u>Pam Dixon</u>	Date _____
 Leslie Hine-Rabichow (aka Leslie Hine)	Date <u>9/1/17</u>
<u>Leigh Tollefson</u>	Date _____

LAS TORRES HOMEOWNERS ASSOCIATION
A 55+ COMMUNITY

Las Torres BOD Action – Motion Made and Approved via Email

September 1, 2017

1. **Members Involved:** Pam Dixon, Leslie Hine and Leigh Tollefson
2. **Business From The Floor:** The Board of Directors for Las Torres hereby unanimously approve the expense for the following

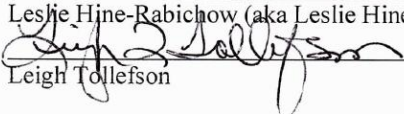
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3. Action in Lieu of Meeting accepted and approved by signature below

_____ Date _____
Pam Dixon

_____ Date _____
Leslie Hine-Rabichow (aka Leslie Hine)
 _____ Date 9/4/17
Leigh Tollefson