

RRanch R.O.A. BOD Meeting

March 21, 2009

All board members present.

President called to order 9:05 AM.

John led opening prayer.

Agenda – Wayne moved to approve agenda as is. John second. Motion carried.

Minutes- No minutes prepared to review.

Finance report – Connie. Finance report attached along with comparison of owners, expenses and income from previous year.

Old Business – Chapel Hill Cabins. Proposal from Chapel Hill Cabin lease holders, presented by Anita, attached. After discussing this proposal, John moved to try this program for one year with a first right of refusal in current year plus one more year for the participants of the program as determined by Anita. Karen second. Motion carried.

New business - Accommodations committee – structures. Barbara Brown wanted to talk about structures on the Ranch. Bill asked if this was not an issue for owner's concerns on a case by case basis. Richard advised that this was correct. Barbara wanted to develop a standard for structures on the Ranch. Richard pointed out that each case was supposed to be approved by Connie before construction and that there were already procedures in place. The general discussion involved whether these structures were permanent or not, medical needs and/or physical needs. It was decided that this question is already covered in our Policies & Guidelines and should continue on a case by case basis. Barbara continued with concerns about grills, rock pads on the site, flowers, etc. Still should be handled on a case by case basis using the procedures for owner's concerns. Barbara wants to start levying fines if people do not have their owner number on their camper by May 1, 2009.

Bill moved to adjourn. Wayne second. Motion carried.

Bill Upton, Secretary



PEACHTREE CUSTOMER ACCOUNT STATUS/ UNIT STATUS

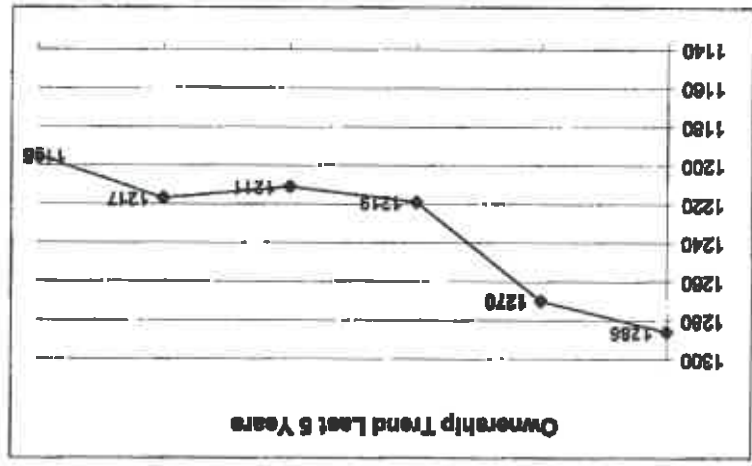
Active	1053	1108	1183	1181	881	1021	1090	1124	1171	1181	1197	929	1058	1143	1153
Suspended	173	124	61	67	354	218	149	103	63	70	89	358	230	149	139
Monterey	90	85	80	80	2	2	2	2	2	2	2	2	2	1	1
Master Credit	N/A	N/A	23	23	55	54	53	64	77	78	74	72	72	72	69
Howe	23	22	22	22	22	22	22	21	21	22	22	20	18	17	17
House	201	198	190	190	214	211	209	211	208	170	139	132	127	115	118
R-Ranch	N/A	N/A	N/A	N/A	188	178	180	180	294	312	314	322	322	324	324
Closed	N/A	N/A	N/A	N/A	13	13	14	14	14	15	16	18	24	32	32
TOTAL UNITS	N/A	N/A	N/A	N/A	1709	1719	1719	1719	1850	1850	1853	1853	1853	1853	1853
Status as of:	5/23/03	6/13/03	7/15/03	8/15/03	10/3/03	11/13/03	12/5/03	12/19/03	1/13/04	2/19/04	3/18/04	4/15/04	5/13/04	6/17/04	7/15/04

Active	1161	1183	882	1037	1082	1126	1155	1189	Active	854	1064	1140	1150	1163
Suspended	133	99	401	247	201	143	114	81	Suspended	306	173	98	87	76
Monterey	1	1	1	1	1	1	1	1	Monterey	1	0	0	0	N/A
Master Credit	68	76	76	83	83	93	87	87	Master Credit	78	55	44	43	39
Howe	17	14	14	14	15	13	14	14	Howe	15	17	17	17	19
Ansley	0	5	5	5	5	5	5	5	Resolutions	11	97	141	141	140
House	116	102	101	89	86	89	93	91	House	99	55	15	16	14
R-Ranch	325	336	336	337	339	342	342	343	R-Ranch	345	349	352	352	354
Closed	32	37	37	40	41	41	42	42	Closed	42	43	48	47	48
TOTAL UNITS	1853	1853	1853	1853	1853	1853	1853	1853	TOTAL UNITS	1853	1853	1853	1853	1853
Status as of:	8/12/04	9/17/04	10/14/04	11/19/04	12/10/04	1/13/05	2/18/05	3/18/05	Status as of:	4/21/05	5/20/05	6/17/05	7/15/05	8/12/05

Active	1180	949	1027	1083	1137	1145	1164	966	1053	799	1020	1073	1107	888	1002
Suspended	52	289	207	157	105	85	56	254	172	430	210	156	116	336	215
Master Credit	45	44	44	44	40	51	58	54	51	48	44	44	48	43	50
Howe	20	19	24	25	24	24	29	29	28	29	30	30	28	28	27
Resolutions	133	122	113	108	106	106	102	102	100	99	99	59	45	44	44
House	14	14	14	13	15	15	17	16	18	18	18	45	48	46	46
R-Ranch	361	367	375	374	377	378	379	381	380	379	381	395	410	417	419
Closed	48	49	49	49	49	49	51	51	51	51	51	51	51	51	50
TOTAL UNITS	1853	1853	1853	1853	1853	1853	1853	1853	1853	1853	1853	1853	1853	1853	1853
Status as of:	9/16/05	10/25/05	11/18/05	12/9/05	1/13/06	2/18/06	3/17/06	4/21/06	5/19/06	6/16/06	7/15/06	8/12/06	9/15/06	10/27/06	11/29/06

PEACHTREE CUSTOMER ACCOUNT STATUS/ UNIT STATUS

Active	1033	1075	1107	1130	857	953	1056	1086	1082	1111	896	914	982	784	909
Suspended	186	145	108	81	354	260	158	121	124	95	389	294	225	446	301
Master Credit	49	47	53	58	61	58	57	63	67	68	68	68	67	61	60
Howe	26	25	23	23	23	22	22	22	22	22	21	21	21	21	21
Resolutions	44	43	0	0	0	0	0	0	0	0	0	0	0	0	0
House	48	46	90	87	85	85	86	86	84	84	84	84	83	83	83
R-Ranch	419	422	424	425	424	425	424	425	424	424	423	420	422	425	426
Closed	50	50	50	51	51	52	52	52	62	53	54	54	55	55	55
TOTAL UNITS	1853	1853	1855	1855	1855	1855	1855	1855	1855	1855	1855	1855	1855	1855	1855
Status as of:	12/13/06	1/12/07	2/21/07	3/17/07	4/21/07	5/18/07	6/14/07	7/20/07	8/17/07	9/13/07	10/26/07	11/16/07	12/14/07	1/25/08	2/14/08
Active	976	829	987	1033	1016	1019	828	907	942	988	1003	1031			
Suspended	241	385	225	179	197	181	389	292	246	224	192	164			
Master Credit	52	43	43	43	39	49	51	49	53	51	46	46			
Howe	21	22	24	24	27	29	29	29	32	28	37	38			
House	83	93	92	92	91	93	94	94	87	88	85	85			
R-Ranch	427	428	429	429	430	429	429	429	430	431	427	425			
Bankruptcy															
Closed	55	55	55	55	55	55	55	55	56	56	10	11			
TOTAL UNITS	1855	1855	1855	1855	1855	1855	1855	1855	1855	1855	1855	1855			
Status as of:	3/14/08	4/25/08	6/27/08	7/18/08	8/15/08	9/19/08	10/23/08	11/19/08	12/19/08	1/16/09	2/20/09	3/20/09			



Month	Year	Active/Suspended	CHANGE	Year-to-Year	Cumulative
March	2004	1286			
March	2005	1270	-16	-16	
March	2006	1219	-51	-67	
March	2007	1211	-8	-75	
March	2008	1217	6	-69	
March	2009	1196	-22	-91	

Ownership Trend Last 5 Years

R Ranch In The Mountains

Budget and Income/Expense February, 2009

Revenues	Current Month	Current Month	Current Year to Date	Budget Year to Date	Variance Dollars
			Actual	Budget	
SPECIAL DAM FEE	\$ 400.00	\$ 0.00	\$ 400.00	\$ 0.00	(400.00)
POOL UPGRADE & REPAIR	(842.94)	0.00	(694.52)	0.00	(694.52)
CURRENT ASSESSMENTS	51,465.01	30,000.00	68,604.38	55,000.00	13,604.38
OLD ASSESSMENTS/INTEREST	9,535.04	7,000.00	14,554.13	10,000.00	4,554.13
RAINBOW CABIN	559.00	1,250.00	795.50	2,500.00	(1,704.50)
RENTAL CABINS	1,905.00	2,300.00	3,290.00	4,600.00	(1,310.00)
CHAPEL HILL CABINS	575.00	829.00	(540.58)	1,658.00	(2,198.58)
LEASE-A-CABIN	0.00	900.00	0.00	1,800.00	(1,800.00)
USAGE INCOME	489.34	976.25	695.84	1,952.50	(1,256.66)
MISC. INCOME HOUSEKEEPING	0.00	15.00	0.00	30.00	(30.00)
MISC. MAINTENANCE INCOME	50.00	355.00	210.00	680.00	(470.00)
RV SITES	666.04	1,000.00	666.04	2,000.00	(1,333.96)
LEASE-A-PAD	1,945.46	2,792.50	5,080.46	5,585.00	(504.54)
ELECTRIC	1,408.15	3,000.00	8,359.21	6,000.00	2,359.21
TENT SITE INCOME	0.00	30.00	0.00	60.00	(60.00)
LODGE	2,455.00	2,000.00	8,045.00	4,000.00	4,045.00
CHAPEL RENTAL	0.00	53.75	0.00	107.50	(107.50)
MISC. FACILITIES INCOME	125.00	300.00	500.00	600.00	(100.00)
BAGGED FIREWOOD	48.00	0.00	37.50	0.00	37.50
GATE CARDS	20.00	40.00	40.00	80.00	(40.00)
ICE	72.00	400.00	110.00	800.00	(690.00)
SOUVENIRS	15.00	100.00	15.00	200.00	(185.00)
RECORDING FEE INCOME	361.00	600.00	611.00	1,200.00	(589.00)
INTEREST FROM BANKS	6.18	182.50	15.06	365.00	(349.94)
CHILDREN'S RIGHTS	350.00	253.00	350.00	506.00	(156.00)
MISC. OFFICE/ADMIN INCOME	32.30	86.50	62.38	173.00	(110.62)
RIDING PASSES	854.00	733.00	1,429.00	1,466.00	(37.00)
MISC STABLE INCOME	255.00	135.00	255.00	270.00	(15.00)
EVENTS STABLE FUNDRAISER	977.00	487.00	1,222.00	974.00	248.00
STABLE REFRESHMENT INCOME	(83.57)	40.00	(83.57)	80.00	(163.57)
ADDITIONAL INCOME	390.82	50.00	517.22	100.00	417.22
SALES INCOME	3,000.00	2,000.00	4,930.00	4,000.00	930.00
PROPANE INCOME	1,671.52	750.00	3,598.65	1,650.00	1,948.65
Total Revenues	77,904.35	58,658.50	122,274.70	108,437.00	13,837.70
Expenses					
OFFICE/ADMIN SALARIES	12,807.46	16,400.00	25,828.79	32,800.00	(6,971.21)
OFFICE PAYROLL TAXES	937.37	1,321.75	1,901.17	2,643.50	(742.33)
OFFICE HEALTH INSURANCE	2,681.92	907.00	3,400.61	1,814.00	1,586.61
SALES TAX	0.00	100.00	1,209.98	200.00	1,009.98
CORP. BUS. FEES/DUES/SUBSCR	35.00	116.00	966.00	232.00	734.00
ATTORNEYS FEES	0.00	2,333.00	13,817.00	4,666.00	9,151.00
CONSULT.FEES/CMPTS/SOFTW.F	2,595.96	500.00	8,771.33	1,500.00	7,271.33
OFFICE ELECTRIC	452.62	515.00	865.39	1,030.00	(164.61)
OFFICE PROPANE	1,844.11	746.00	4,121.56	1,492.00	2,629.56
R/M ADMIN. BLDG.	0.00	157.50	0.00	315.00	(315.00)
TELEPHONE	948.75	958.00	1,882.59	1,916.00	(33.41)
COPY MACHINE	497.87	438.75	866.69	877.50	(10.81)
PRINTING	175.37	170.00	390.44	336.00	54.44

For Management Purposes Only
 Variance shows actual dollars over or under budget

R Ranch In The Mountains

Budget and Income/Expense February, 2009

Current Month	Current Year to Date	Budget Year to Date	Variance
0.00	596.00	1,192.00	(1,200.32)
272.73	564.00	485.20	(642.80)
0.00	100.00	200.00	(200.00)
0.00	220.00	69.00	(371.00)
0.00	130.00	0.00	(260.00)
(315.96)	0.00	365.60	(260.00)
99.00	79.50	110.00	(99.00)
586.26	739.00	1,162.26	(315.74)
25.00	241.00	25.00	(457.00)
0.00	1,000.00	0.00	(2,000.00)
768.60	5,333.00	17,020.70	6,350.70
0.00	483.00	0.00	(966.00)
10.55	50.00	233.75	133.75
849.96	549.00	1,547.23	449.23
20.00	0.00	20.00	20.00
14.25	0.00	8.32	8.32
233.35	176.25	514.12	352.50
215.47	120.00	455.20	240.00
1,156.53	1,000.00	2,181.22	2,000.00
3,974.87	1,608.00	9,450.54	6,234.54
1,089.23	829.00	2,429.81	771.81
545.01	1,067.50	669.03	(1,465.97)
163.93	856.25	411.34	(1,301.16)
2,240.00	3,204.00	4,480.00	(1,928.00)
165.80	206.25	331.60	(80.90)
524.51	498.75	1,049.02	51.52
90.71	75.00	179.71	29.71
0.00	525.00	0.00	(1,050.00)
0.00	50.00	0.00	(100.00)
0.00	512.50	0.00	(1,025.00)
100.00	0.00	1,811.10	1,811.10
76.98	206.00	153.96	(258.04)
561.58	418.00	1,085.88	249.88
877.00	462.50	1,850.77	925.77
0.00	1,000.00	0.00	(2,000.00)
2,895.88	1,610.00	5,232.80	2,012.80
329.64	1,091.00	673.41	(1,508.59)
165.12	196.00	547.13	155.13
208.34	178.00	384.64	28.64
60.57	233.00	451.63	(14.37)
0.00	85.00	0.00	(85.00)
4,267.88	4,608.00	8,888.43	(327.57)
560.75	555.83	1,621.89	510.23
0.00	150.00	0.00	(300.00)
60.26	737.50	126.18	(1,348.82)
4,349.24	5,092.75	8,855.16	(1,350.34)
325.82	369.00	656.73	(81.27)
710.14	210.00	1,330.12	910.12
284.34	175.00	341.98	191.98
61.77	166.00	61.77	332.00

For Management Purposes Only
 Variance shows actual dollars over or under budget

**R Ranch In The Mountains
Jan/Feb 2008 Comparison to Jan/Feb 2009**

	2008	2008	2009	2009
	YTD Actual	YTD Budget	Variance	YTD Actual
	Dollars	Dollars	Dollars	Dollars
COPY MACHINE	831.77	593.43	238.34	
PRINTING	490.34	421.01	69.33	
POSTAGE	(0.82)	3,233.89	(3,234.71)	
OFFICE SUPPLIES	2,253.84	412.48	1,841.36	
GATE EXP/GATE CARDS	0.00	41.98	(41.98)	
SOUVENIRS	0.00	11.02	(11.02)	
COLLECTION FEES	(444.48)	(125.31)	(319.17)	
RECORDING FEE EXPENSE	11.00	141.63	(130.63)	
RV 7 EXPENSE	3,221.23	0.00	3,221.23	
BANK/MERCHANT FEES	1,591.38	1,017.36	574.02	
MISC EXP OFFICE OPERATIONS	831.44	164.72	666.72	
REPLACEMENT FUND	0.00	5,000.00	(5,000.00)	
RANCH LIABILITY INSURANCE	28,646.98	12,302.50	16,344.48	
MISC EXP - R.O.A	1,015.34	1,143.93	(128.59)	
MISC EXP - B.O.D.	189.14	0.00	189.14	
PR PROCES. FEE/GA UNEMPLOY.	1,724.70	1,928.22	(203.52)	
LUMPKIN CO HOTEL/MOTEL TA.	(33.53)	0.00	(33.53)	
*REAL ESTATE TAXES	90,125.19	0.00	90,125.19	
SUTA	0.00	48.39	(48.39)	
FUTA	675.60	471.81	203.79	
EMPLOYEE/EMPLOYER IRA	0.00	214.47	(214.47)	
CHAPLAIN SERVICES	0.00	206.00	(206.00)	
RANCH ELCTRIC	244.94	466.28	(221.34)	
R/M CHAPEL	557.51	0.00	557.51	
LODGE ELCTRIC	190.27	2,612.33	(2,422.06)	
LODGE PROPANE	8,599.94	4,900.88	3,699.06	
RANCH PROPANE- REFILLER	3,051.86	1,797.62	1,254.24	
R/M LODGE	3,756.99	1,857.22	1,899.77	
MISC EXP - FACILITIES	283.99	0.00	283.99	
ACTIVITIES SALARIES / SALES	5,600.00	2,729.11	2,870.89	
ACTIVITIES/SALES PAYROLL TA	488.10	208.80	279.30	
ACTIVITIES/SALES HEALTH INS	1,122.80	0.00	1,122.80	
REC. COMPLEX ELCTRIC	162.94	110.22	52.72	
R/M REC. COMPLEX	0.00	832.00	(832.00)	
R/M POOL/POOL HOUSE	16,000.00	25,256.00	(9,256.00)	
OWNERS PROGRAMS	754.59	1,699.32	(944.73)	
MISC. EXP - ACTIVITIES	154.96	312.51	(157.55)	
CHAPEL HILL ELCTRIC	781.05	1,224.37	(443.32)	
CHAPEL HILL PROPANE	1,901.28	1,849.63	51.65	
R/M CHAPEL HILL CABINS	2,520.41	0.00	2,520.41	
RAINBOW ELCTRIC	3,447.53	4,199.28	(751.75)	
R/M RAINBOW CABINS	1,168.54	4,332.00	(3,163.46)	
RENTAL CABIN PROPANE	1,294.64	109.36	1,185.28	
RENTAL CABIN ELCTRIC	345.62	330.88	14.74	
R/M CABIN BATH-HOUSES	318.59	0.00	318.59	
RV ELCTRIC	8,559.68	6,108.93	2,450.75	
RV PROPANE	2,002.54	1,430.34	572.20	
R/M RV BATH-HOUSES	227.17	369.20	(342.03)	
R/M RV AREAS	1,495.88	8,209.58	(6,713.70)	
STABLE SALARIES	10,283.67	8,716.85	1,566.82	

*Did not adjust for
 certain
 \$30,987.90 of the as we
 just paid this portion for
 the 2009 tax year

For Management Purposes Only
 3/20/2009 Actual vs Budget actual dollars over or under budget. In net income, a positive number indicates cash flow over Page: 2

**R Ranch In The Mountains
Jan/Feb 2008 Comparison to Jan/Feb 2009**

	2008	2009	
	YTD Actual	YTD Budget	Variance
	Dollars	Dollars	
	2008	2009	2009
	YTD Actual	YTD Budget	Variance
STABLE PAYROLL TAXES	779.77	746.97	32.80
STABLE HEALTH INSURANCE	536.84	687.40	(150.56)
STABLES ELECTRIC	488.28	587.87	(99.59)
R/M STABLES	0.00	320.92	(320.92)
R/M FENCES/PASTURES	72.00	317.24	(245.24)
EXPENDABLE BARN SUPPLIES	280.62	0.00	280.62
STABLE REFRESHMENT EXPENS	38.84	0.00	38.84
FARRIER EXPENSE	825.00	1,050.60	(225.60)
FEED	190.95	869.95	(679.00)
VET FEES/MEDICINE COSTS	240.54	174.32	66.22
MISC EXP - STABLES	20.20	306.94	(286.74)
NON EXPENDABLE TACK	286.86	0.00	286.86
HOUSEKEEPING SALARIES	10,512.03	5,275.04	5,236.99
HOUSEKEEPING PAYROLL TAXE	802.89	383.99	418.90
HOUSEKEEPING HEALTH INSUR	(542.50)	495.64	(1,038.14)
HOUSEKEEPING SUPPLIES	1,217.99	908.77	309.22
MISC EXP - HOUSEKEEPING	88.64	34.51	54.13
MAINTENANCE SALARIES	22,411.08	16,657.52	5,753.56
MAINTENANCE PAYROLL TAXE	1,651.38	1,213.48	437.90
MAINTENANCE HEALTH INSUR	1,711.53	1,345.02	366.51
TRASH REMOVAL	1,329.20	1,491.80	(162.60)
PEST CONTROL SERVICES	443.82	0.00	443.82
MAINT. BLDG. ELECTRIC	589.55	689.22	(99.67)
SEWER TR. PLANT ELECTRIC	1,119.82	1,094.17	25.65
WATER PLANT ELECTRIC	546.66	885.39	(338.73)
LANDSCAPING CONTRACT	5,250.00	5,407.50	(157.50)
R/M SEWER TREATMENT PLANT	0.00	485.45	(485.45)
R/M WATER TREATMENT PLANT	0.00	117.50	(117.50)
WATER TESTING FEES	893.17	969.41	(76.24)
R/M GROUNDS/PROPERTY	92.18	3,873.32	(3,781.14)
R/M ROADS	281.59	1,362.46	(1,080.87)
FUEL - RANCH EQUIPMENT/VEH	1,317.60	1,757.77	(440.17)
R/M MAINTENANCE VEHICLES	2,135.25	746.20	1,389.05
PLANT CONSULTING FEES	2,307.70	2,376.93	(69.23)
PLANT CULTING PYRL TAXES	176.54	181.85	(5.31)
R/M RANCH EQUIPMENT	337.15	402.51	(65.36)
MISC MAINT EXP. SUP/STOCK/EI	2,735.01	973.77	1,761.24
NON-EXPEND EQUIP - MAINT.	316.00	243.10	72.90
SECURITY CONTRACT LABOR	15,012.00	15,154.91	(142.91)
MISC EXP - SECURITY	0.00	249.26	(249.26)
SALES BONUS	898.78	0.00	898.78
SALES AND MARKETING MISC E	160.00	111.50	48.50
Total Expenses	339,090.57	234,253.29	104,837.28
<i>Adjust for highlighted items</i>	<i>(78,358.52)</i>		
Adjusted Total Expenses	\$ 260,732.05		\$ 218,244.80 \$ (44,487.48)

For Management Purposes Only

R Ranch In The Mountains
Income Expense March 1 - 19, 2009

□

Revenues		Expenses	
SPECIAL DAM FEE	0.00	OFFICE/ADMIN SALARIES	12,928.43
POOL UPGRADE & REPAIR	140.00	OFFICE PAYROLL TAXES	946.62
CURRENT ASSESSMENTS	97,156.64	OFFICE HEALTH INSURANCE	1,018.14
OLD ASSESSMENTS/INTEREST	7,195.40	SALES TAX	0.00
RAINBOW CABIN	280.60	CORP. BUS. FEES/DUES/SUBSCRIPT	30.00
RENTAL CABINS	945.00	ATTORNEYS FEES	0.00
CHAPL HILL CABINS	105.00	CONSULT.FEES/CMPTS/SOFTW./SUE	0.00
LEASE-A-CABIN	(23.13)	OFFICE ELECTRIC	382.16
USAGE INCOME	355.00	OFFICE PROpane	813.36
MISC. MAINTENANCE INCOME	100.00	R/M ADMIN. BLDG.	0.00
RV SITES	330.50	TELEPHONE	949.73
LEASE-A-PAD	4,172.50	COPY MACHINE	626.65
ELECTRIC	257.93	PRINTING	0.00
TENT SITE INCOME	4.60	POSTAGE	133.82
LODGE	1,500.00	OFFICE SUPPLIES	362.36
CHAPL RENTAL	0.00	GATE EXP/GATE CARDS	0.00
MISC. FACILITIES INCOME	125.00	ICE	69.00
BAGGED FIREWOOD	0.00	SOUVENIRS	0.00
GATE CARDS	0.00	COLLECTION FEES	1,601.35
SOUVENIRS	52.00	RECORDING FEE EXPENSES	67.00
RECORDING FEE INCOME	650.00	BANK/MERCHANT FEES	0.00
INTEREST FROM BANKS	0.00	MISC EXP OFFICE OPERATIONS	0.00
CHILDREN'S RIGHTS	0.00	REPLACEMENT FUND	0.00
MISC. OFFICE/ADMIN INCOME	57.25	RANCH LIABILITY INSURANCE	17,572.32
RIDING PASSES	40.00	MISC EXP - R.O.A.	138.66
MISC STABLE INCOME	106.00	MISC EXP - B.O.D.	600.00
EVENTS STABLE FUNDRAISER	40.00	PR PROCES. FEE/GA UNEMPLOY.	860.64
STABLE REFRESHMENT INCOME	0.00	VEHICLE TAGS	0.00
ADDITIONAL INCOME	(24.69)	LUMPKIN CO HOTEL/MOTEL TAX	(13.25)
SALES INCOME	5,000.00	REAL ESTATE TAXES	31,607.66
PROpane INCOME	683.01	FUTA	233.37
		CHAPL ELECTRIC	285.59
		LODGE ELECTRIC	1,061.60
		LODGE PROpane	1,874.21
		RANCH PROpane-REFILLER	504.30
		R/M LODGE	578.80
		ACTIVITIES/SALES PAYROLL TAXE	183.51
		ACTIVITIES/SALES HEALTH INSUR	524.51
		REC. COMPLEX ELECTRIC	97.13
		R/M REC. COMPLEX	0.00
		POOL SUPPLIES	0.00
		R/M POOL/POOL HOUSE	0.00
		OWNERS' PROGRAMS	(16.00)
		MISC. EXP - ACTIVITIES	76.98
		CHAPL HILL ELECTRIC	491.91
		CHAPL HILL PROpane	433.11

March 1 - 19, 2008 we collected 101,779.64
Total Assessments collected for March '08
was \$247,307

Total Revenues 119,383.61

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3/20/2009 4:32 PM
Actual dollars over or under budget. In net income, a positive number indicates cash flow over. Page: 1

WACHOVIA			
ACCOUNT	2/29/2008	3/20/2009	
ENDING BAL	CURRENT BAL		
ASSESSMENTS	\$ 67,472.31	\$ 32,885.91	
CAPITAL	\$ 17,496.81	\$ 4,946.81	
LEGAL	\$ 66,911.90	\$ 27,834.82	
PAYROLL	\$ 847.51	\$ 680.26	
RESERVE	\$ 44,911.72	\$ 4,107.16	
	\$ 197,640.25	\$ 70,454.96	
DEPOSIT (CURRENT)		\$ 26,759.70	\$ 97,214.66

Chapel Hill Cabin Improvement Plan

March 3, 2009

For some time now Chapel Hill cabins have been in desperate need of repair. A lease program was implemented a number of years ago in an effort to attract owners interested in repairing and improving the cabins. During the years the lease program has been offered, most of the cabins have had some percentage of work; however, there are a large number still in need of further work. The lease program was also implemented in hopes of all of the cabins being improved to a standard that was acceptable for anyone to comfortably stay in. In return for owners' efforts, a long-term lease was offered and a right of refusal verbally included. The verbal right of refusal agreement was never entered into the written contract but has been iterated over the years by the various administrations.

The majority of current leaseses of Chapel Hill cabins would like the comfort of a 1st right of refusal clause being written in the contract and in return offer the following plan to help finish the much needed and long awaited improvement of the remaining cabins:

Upon Board approval, Chapel Hill lease participants will donate time and money toward repair and/or improvement of at least three cabins per year which have had some work already completed. Some need new flooring, while others need cabinets, sufficient lighting and water damage repair. These cabins will not have a new roof or additional deck area as we feel that potential leasees should have some level of responsibility as a part of their lease. Also, participants will identify and improve one cabin per year needing a significant amount of work and bring this cabin up to the current Rehabilitation Program, which includes 125 square feet of deck area and a metal roof. For example, cabin numbers 911, 913, 924, 926, and 929 have all had some degree of work and are in fair condition. They need a lot of minor repairs as well as mold and mildew removal in most. We do plan to remove any carpeting and replace it with a hard surface floor in those needing it, such as 911. We also plan to add cabinets where necessary, blinds, counter top, gutters, sinks, tables, etc. just as the current Rehabilitation Program guidelines require. Furthermore, cabin number 918 is in a very attractive location in Chapel Hill but is currently "offline" due to roof damage resulting in water leaks and rodent issues. It also needs some siding replaced in addition to other inside issues. This cabin was one of the most requested cabins but is currently unavailable due to its condition. It needs a significant amount of work in which we would complete to include a new roof. We recommend that the one cabin in which we bring to the current Rehabilitation Program standard be used for rental to the general ownership and not leased.

Antia Curry

The time line for the initial phase of the project is as follows: As of April, 2010, we will complete the following cabins in order- 913, 926, 924, 918. 918 will be the designated one to bring to current Rehab. standard, which includes the roof.

The next phase will be completed by April of 2011, which includes 929, 911, 914, 901. 901 will be designated as the one to bring to current Rehab. standard, which includes the roof and deck. Subsequent phases will include at least a total of four cabins in each phase, to be selected by the Accommodations Committee.

As a part of our agreement to engage in this project, Chapel Hill participants ask for a 1st right of refusal clause added to our written contract to be in effect for the duration of the project plus seven years. To further clarify, this means that as long as participants are actively repairing and improving the cabins, the clause is in effect. At the time the program ceases or there are no further repairs needed, the seven year window would begin.

There may be some leases who have no interest in participating in this program for whom there would be no clause in effect. Participants in this program are defined as those who are making a monetary contribution of at least \$50 per quarter and a physical contribution of actual work on the cabins or assisting those who are. A leasee who fails to uphold this requirement would be identified by members of the program committee and referred to the Owners Concerns committee.

In addition to the personal monetary contribution made by each leasee, we plan to generate additional funds through fund raisers. For example, during the upcoming Owners' Meeting weekend, we plan to offer popcorn and snow cones. Also, we plan to have a family Bingo night at the pavilion and during Rodeo we will have a food booth offering pork skins, fresh cooked potato chips, and popcorn. These are just several of the ideas presented for upcoming events.

This program is advantageous for the Ranch due to lack of available budget funds and personnel, yet the cabins are a vital part of the history of the Ranch. Without the alternate funding sources and worker volunteers, the cabins are certain to fall into further disrepair and ultimately cease to exist. We respectfully ask the Board to seriously consider our proposal as it benefits all involved.

BOD Meeting
3-21-09

owner sign-in
Chris M^{rs} Lemire
Wynne Linton
Adam Bryant
Adam Bryant
Casey Coleman
Diane Taylor
4/17 & 4/24 Air
The Bucks
Ben Vorn
Mary Sears
James Roberts
Mark Schuchter
Brooke Hamner
Robert/Skyl Sudduth
MARK PELTON
The Hawks
Linda Curry
Cory Ward
Barbara Brown
Henry Meadows
Cathy McInerney
Nancy Ann

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1764
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1132
851
869
1005
787
652
1104
662
0162
0214
478
1801
0528
0514
0227
0664