

R Ranch in the Mountains

Board of Director's General Meeting

September 21, 2013

Board Members Present:

Karen Meadows

Rick Upton

Bryan Walker

Rich Miramonti

Cecil Pacetti

Fawn Howell

Chris McKemie

Bill Poole

Absent:

Mike Carbonara

The meeting was called to order at 9:30a.m. by President Karen Meadows.

Karen asked Bryan Walker to open the meeting with prayer.

The Board and owners present stood for the Pledge of Allegiance to the Flag.

Karen announced that Mike was absent and Anita Curry was sitting in to record the meeting minutes.

Karen asked for any changes to the meeting agenda. Cecil asked that the issue of plants around the Chapel be discussed under Steve Corbin's grounds report. Bill Poole asked about planning

the Owner's Meeting and suggested that the Committee board liaison report about progress regarding their respective committee. Karen said that Denise would be discussing special activities in her report. Fawn Howell made the motion to accept the agenda as amended; seconded by Bryan Walker. Vote was unanimous in favor.

Karen then asked for a motion to suspend the reading of the August meeting minutes. Motion by Cecil Pacetti to suspend reading the minutes; seconded by Rick Upton. Karen asked for any changes to the August meeting minutes. With no suggested changes, Rick made the motion to accept the minutes as written. Cecil seconded the motion. Bill Poole asked that in the future, the minutes be emailed prior to the meeting so that each member has time to review. Vote was unanimous in favor of suspended the reading.

REPORTS:

Karen announced that Denise would like to give her report first since she has a wedding tour. Denise presented each board member with several handouts showcasing previous and future Ranch events (see attached). She also reported that she had attended a Business After Hours meeting in which she made numerous contacts. One point in particular she made was that during the Labor Day activities, it was verified that the Ranch does have a bonafide Indian mound in the playground area in RV5. She reviewed each of the handouts and received accolades from the Board.

Judy Crofts then gave the Financial Report (see attached report). She reported that our overall bank balance is \$565,601.24. She also said that at this time we have 924 active owners, 103 suspended owners. She said she has been directed to reduce the total number of ownerships to 1600 which gives us 182 ownerships to sell through the sales department. She reported that there are 169 "closed" accounts in which the owners cannot be located and will take time to process those and determine the actual status. Bill Poole specifically asked about the various accounts reflected on the Book Balance report and said that it had been said that we no longer had individual reserve accounts. Judy said in fact we do still have the reserve accounts.

Steve Corbin gave his grounds report (see attached daily task log). He said that the RV2 wiring project is almost complete. He said that according to an almanac prediction, we were going to have winter temperatures significantly colder this year than in years past. Judy said that we had our propane gas rate locked in for the winter.

In Julie Higman's absence, Karen read the Administrative Director's Report (see attached report).

Kim Bruce submitted a written stable report for the Board to review in her absence (see attached report).

Julie was not available to give the Reservation Report.

Sandy Stephenson gave her Sales Report (see attached report). She stated that she has had three sales in September. She also said that she is very pleased with her new job and has been received well by everyone. She said that she has quite a few horse events planned.

COMMITTEE REPORTS:

Iris Koplen gave the Accommodations Committee report (see attached report). Karen also said that Iris was resigning as co-chair of the Committee due to job related commitments. Just to note that the Board previously approved cabin 973 being placed in the 5-year lease program.

Brenda Harned gave the Covenants/Bylaws/Policy& Guidelines Committee report. She submitted a written report to the Board prior to the meeting listing the changes for Board consideration (see attached report).

Section 1.1—Bill Poole made a motion to accept the change as submitted; seconded by Fawn Howell.

There was discussion regarding the change and the vote was unanimous in favor.

Section 1.2—Bill Poole made a motion to accept the proposed change with an amendment of changing "single owner" in paragraph two to "unmarried owner". Seconded by Chris McKemie. Vote was unanimous in favor.

Section 1.8—Bill Poole made a motion to accept the proposed change as written. Seconded by Fawn Howell. There was lengthy discussion regarding this change...some were concerned that we would be penalizing owners who may have services to offer. There was other discussion that it would possibly place our staff in a precarious position during the bidding process. It was suggested that the Committee resubmit this revision. Brenda said that Committee was firm on the change and would not have any further discussion. It was the Board's duty to either accept it as submitted or reject it. Vote: Yes 2, No 4. Therefore, the motion to accept is rejected.

Section 1.3.1—Bill Poole made a motion to accept the change as written. Seconded by Cecil Pacetti. The Board decided that anyone who is currently participating in the Children's Rights program under the current policy will be grandfathered in. Vote was unanimous in favor.

Sue Burton gave the Finance Committee report. She said that the next meeting would be the coming up Saturday, the 28th at 9:30a.m. She also said that the Committee would be meeting quite frequently in an effort to get the 2014 budget ready for Board review.

Barbara Poole gave the Marketing Committee report. She said that there had been no formal meeting but she had several items to inform the Board of. She asked for volunteers to help with some upcoming events; Goldrush, Good Sam RV rally, Georgia National Fair. She said that the ACCE would be doing some publicity for us regarding our equine facilities. Bill said that we have a brochure almost ready promoting our stables.

Owner's Concern Committee had no report.

Brenda Harned gave the report for the Nominating Committee. She said that during the October owner's meeting, she was going to begin the search for prospective Board candidates. She said that she wanted to have a gathering of the candidates on the Saturday night before the April Owner's Meeting rather than the usual meet& greet on Saturday morning of the Meeting. She said that there will be a question and answer session for the candidates during the April Owner's Meeting.

Rainbow Lake Dam Committee had no report.

Rodeo Committee had no specific report. The financial status was reviewed during the Financial Report earlier. Rick Upton did say that a chairperson needed to be selected. He also said that the 2014 Rodeo would be June 20 & 21.

Chapel Hill Cabin Rehab Committee chair, Anita Curry, stated that the group continues to work.

Breakfast With Santa Committee is meeting on October 12 at 10:00a.m. Bryan Walker and his wife agreed again to be Santa & Mrs. Clause.

RV6 Committee and Landscape/Beautification Committee do not have chairpersons at this time.

BREAK 11:05a.m.

Meeting resumes at 11:20a.m.

OLD BUSINESS-nothing

NEW BUSINESS

Initiation of RV6 Committee--Karen said that Mike Carbonara has agreed to chair efforts to complete RV6. Fawn questioned whether there is an immediate need for RV6. Bill agreed with Fawn but commented that we have a need for more RV sites also. Rich asked about the purpose in an RV6 Committee and Karen explained that it would be for investigating the feasibility of completing it. Karen said that there would be some cost in exploring the completion but there is some money available to fund it. Bill said the Accommodations Committee has asked the Board to form a committee to look at the completions so he made the motion to appoint Mike as chair of an Exploratory Committee. Seconded by Cecil Pacetti. Bryan Walker asked about the amount of money projected to be spent and the fact that the current area designated as RV6 may be needed for pasture rather than for an RV area. Discussion continued and it was decided to let the Committee look at all the aspects and bring suggestions to the Board. The vote was unanimous in favor.

The Chapel Shrubbery issue was then discussed. Karen said that the shrubs around the Chapel are causing some mildew formation inside as well as the flooring is buckling according to Joseph Ward. She also said that the Chapel had previously had the same types of issues in years past and we should not allow the same to occur again. Steve Corbin said that the maintenance staff could remove the shrubs and recommended planting something smaller or maybe just plant grass. The Board agreed to remove all shrubs.

Fawn made a motion to adjourn the meeting; seconded by Bryan. Vote was unanimous in favor.

Respectfully Submitted,

Anita Curry, Recorder

R-Ranch

Board of Director's General Meeting

Date

September 21, 2013

Agenda

- I. CALL TO ORDER- 9:30 A.M.- President Karen Meadows
- II. OPENING PRAYER-
- III. PLEDGE OF ALLEGIANCE- Karen Meadows
- IV. REVIEW/APPROVE/AMEND/ACCEPT AGENDA
- V. SUSPEND READING PREVIOUS MONTH'S MEETING MINUTES
- VI. APPROVE/AMEND/ACCEPT PREVIOUS MONTH'S MEETING MINUTES
- VII. REPORTS
 - a. Financial Report- Judy Croft
 - b. Administrative Director's Report- Julie Higman
 - c. R-Ranch Grounds Report- Steve Corbin, Maintenance Manager
 - d. Stables Report- Kim Bruce, Stable Manager
 - e. Reservation Report –Julie Higman
 - f. Sales Report- Sandy Stephenson
 - g. Events Report- Denise Roberson
 - h. Committee Reports
 1. Accommodations Committee- Chairman- Patsy Bracy
 2. Covenants/Bylaws/Policy & Guidelines Committee- Chairman-Brenda Harned
 3. Finance Committee-Sue Burton
 4. Land Use/Firewise Committee- Chairman-Hal Barrineau
 5. Marketing Committee- Chairman-Barbara Poole
 6. Owner's Concerns Committee- Chairman-Lisa Richards
 7. Nominating Committee- Chairman- Brenda Harned
 8. Rainbow Lake Dam Committee-
 9. Rodeo - Chairman- Monica Hill
 10. Chapel Hill Cabin Rehab Committee- Chairman-Anita Curry
 11. Breakfast With Santa Committee-
 12. RV-6 Committee- Chairman-
 13. Landscape /Beautification Committee-

VIII. Old Business

IX. New Business

1. Initiation of RV-6 Committee

X.

XI. MOTION TO ADJOURN GENERAL MEETING

(Motion to adjourn)

(2nd Motion to adjourn

XII. ANNOUNCE DATE, TIME AND LOCATION OF NEXT GENERAL MEETING-Karen Meadows

The next meeting of the R-Ranch Board of Directors will be held on **October 26, 2013** at 9:30 A.M. and 1:00 P.M. in the R-Ranch board room.

XIII. ADJOURN TO EXECUTIVE SESSION

**XIV. ADJOURN GENERAL MEETING, DATE, TIME-Karen Meadows,
September 21, 2013 _____Am/Pm**

R-Ranch in the Mountains

Board of Director's Meeting Minutes

August 17, 2013

- I. CALL TO ORDER-** The meeting was called to order at 9:30 A.M. by Karen Meadows, President. Board members Rick Upton, Rich Miramonti, Fawn Howell, Chris McKemie, Bryan Walker, Bill Poole, Cecil Pacetti, and Mike Carbonara were in attendance.
- II. OPENING PRAYER-** Delivered by Rich Miramonti
- III. PLEDGE OF ALLEGIANCE-** Karen Meadows
- IV. REVIEW/APPROVE/AMEND/ACCEPT AGENDA** – Changes –1. Barbara Brown will give the Accommodations Report. 2. Rick Upton will give the 2013 Rodeo report. Motion by Bill Poole, seconded by Chris McKemie to accept the Agenda as amended. Motion carried.
- V. SUSPEND READING PREVIOUS MONTH'S MEETING MINUTES**
Motion by Bill Poole, seconded by Chris McKemie to suspend reading of the previous month's minutes. Motion carried.
- VI. APPROVE/AMEND/ACCEPT PREVIOUS MONTH'S MEETING MINUTES**
Motion by Rick Upton, seconded by Rich Miramonti to accept the previous month's minutes. Motion carried.
- VII. REPORTS**
 - a. Financial Report-** Judy Croft- Report attached
 - b. Administrative Director's Report-** Julie Higman- Report attached.
 - c. R-Ranch Grounds Report-** Steve Corbin, Maintenance Manager -Report attached.
 - d. Stables Report** – Kim Bruce, Stable Manager- Report attached.
 - e. Reservation Report** –Julie Higman- Report attached.
 - f. Sales Report-** Ronna Horn- Report attached.
 - g. Events Report-** Denise Roberson talked about upcoming events. Flyers attached.

Standing Committee Reports

- 1. Accommodations Committee-** Co-Chairman- Patsy Bracy/Iris Koplen, Board Liaison- Fawn Howell- Barbara Brown gave the report- Report attached. Chris McKemie would like information distributed describing our facilities, and how to make reservations in each area. Julie will design something for the New Owner Package and send out a blast to existing Owners.

2. **Covenants/Bylaws/Policy & Guidelines Committee-Chairman-Brenda Harned, Board Liaison- Bill Poole – Working on four changes.**
3. **Finance Committee - Chairman- Sue Burton, Board Liaison- Cecil Pacetti- Sue met with department heads for their wish lists. Will meet again soon.**
4. **Land Use Committee- Chairman- Hal Barrineau, Board Liaison- Bryan Walker – No Report**
5. **Marketing Committee- Chairman- Barbara Poole, Board Liaison- Rick Upton- Report Attached – There was a discussion about how many Owners have been on the waiting list for reservations. Other topics will be discussed under Old Business.**
6. **Owner's Concerns Committee- Chairman- Lisa Richards, Board Liaison- Chris McKemie- No Report.**
7. **Nominating Committee-Chairman- Brenda Harned – No Report.**
8. **Rainbow Dam - Update by Karen Meadows – Required letter has been sent to the DNR. Our Representative is to present our case to them in October. He feels that our issues are not major.**
9. **Rodeo Committee – Chairman – Monica Hill – Rick Upton recommended that we spend up to \$5,000.00 to upgrade the arena lighting and up to \$6,000.00 to replace all signage on the Ranch, most of it being faded and dilapidated. Chris McKemie suggested that signs include the area names. Discussion followed.**
10. **Chapel Hill Cabin Rehab Committee – Chairman – Anita Curry – No Report.**
11. **Breakfast with Santa – No Report. Looking for leaders.**
12. **RV-6 Committee – No Report.**
13. **Landscape/Beautification Committee – No Report**

10:25 – Recess

10:40 – Resume Meeting

VIII. Old Business

1. **Update on the Owner's Paddocks Proposal – Marketing Committee – Barbara Poole - A proposal to use up to \$4,000.00 of Rodeo profits to construct four to six paddocks that will hold up to three horses each in the existing Owner pasture area, and charging \$2.50 per day for maximum stays of fourteen days in summer, and 21 days in winter months. The charge would be \$5.00 per day for any in excess. Bill Poole described the concept, and discussion followed.**

Bill Poole made a motion, seconded by Cecil Pacetti to approve the proposal, and to give Steve Corbin and Kim Bruce the go ahead to implement it. Discussion followed. Motion was carried with six in favor, and opposed by Fawn Howell and Bryan Walker.

2. **Deed "Take Back" Program** - Rick Upton presented a deed "Take Back" program, which, effective October 1, 2013 would allow a new Owner to turn their warranty deed without clouds or encumbrances back over to the Ranch after being an Owner in good standing for five or more years, and for existing Owners in good standing of two years or more, three years from the effective date, upon payment of one full year's assessments. Second, a proposal to increase the sales price of a deed to \$2,499.00 which would include all transfer fees, credit and background check, and a prepaid assessment of the discounted rate of \$950.00. Discussion followed. Rick Upton made a motion to increase the sales price as presented, seconded by Bill Poole. Discussion followed. The motion was amended to include the "Take back" program, and more discussion followed. The motion was further amended to offer "Take Backs" only when Active Ownership is in excess of 900 deeds, and this will be subject to annual review by the Board. The motion was carried with the amendments included. Bill Poole made the motion, seconded by Mike Carbonara to send this to the Policy and Guidelines Committee for inclusion in the P&G.

3. **Meeting with Angela Clarke and New Owner Deed Transfer Procedure** – Bill Poole – Current process is not legal. Discussion followed to change and stop doing transfers for Owners. Motion by Bill Poole for new transfer procedures to be approved. Discussion followed. Provision added for the Ranch to have the ability to research for, and only accept clear title. Motion by Chris McKemie, seconded by Rick Upton to approve with the revision. Motion Carried.

4. **Special Sales Price for the RV Show** - Motion by Rick Upton, seconded by Rich Miramonti to offer a special deed price of \$1,999.00 for the October Good Sam Rally. Price would be good for respondents for 30 days after the show, and Owners would not receive credit for these sales. Discussion followed. Motion Carried.

5. **Minimum Stay** – Rich Miramonti – This is at Policy & Guidelines for resolution.

6. **Presentation regarding marketing to horse owners** – Marketing Committee – Steve Delyra – State Equine commodity commission will include R-Ranch prominently in their promotions. They have approved R-Ranch as a bonifide equine tourism destination.

7. **Five Year Leases** – Rich Miramonti – We have not been definitive about five year leases. There was discussion. Motion by Bill Poole, seconded by Fawn Howell that there will be no five year leases unless they are tied to new construction. Motion Carried.

8. **Additional RV Sites** – Accommodations Committee - Barbara Brown – There is a pressing need for the construction of RV-6. Funds will need to be found for this project.

9. **Update on the Service Mark** – Bill Poole – The Service Marks have been registered. Our logo should have an "R" in a circle next to it whenever used from now on.

10. **New Business** – No new business

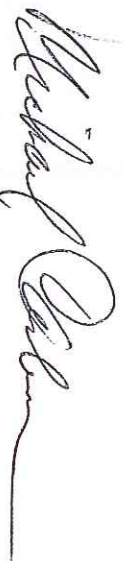
IX. **MOTION TO ADJOURN GENERAL MEETING**
(Motion to adjourn) Fawn Howell
(2nd Motion to adjourn) Rick Upton - Motion Carried

The next meeting of the R-Ranch Board of Directors will be held on September 21, 2013 at 9:30 A.M. in the R-Ranch board room.

X. **ADJOURN GENERAL MEETING, August 17, 2013, 12:30 PM** - Karen Meadows

XI. An Executive session followed to discuss personnel matters. No motions were made, nothing to report.

Respectfully submitted,



Michael Carbonara, Secretary

BOARD OF DIRECTORS MEETING

September 21, 2013

SIGN IN SHEET

OWNERS NAME

OWNER#

Joseph Ward

1801

~~Wendy Anderson~~

~~0134~~

Anita Curry

0478

Brenda Harried

1104

Denise Robinson

Barbara Poole

1085

Dobie Walker

0707

Iris Kopen

0544

Richard Kellum

0038

~~Barbara Pinson~~

~~0568~~

Sue Burton

682

September 20, 2013

Dear Board of Directors:

Unfortunately I have ran out of time this Friday evening. You do not have a variance report in your packet. I give you my word I will get this to each of you next week. If you have any questions, please allow me time to do my variance report and I will be more than happy to answer all your questions.

Thank you.

Sincerely,

A handwritten signature in cursive script, appearing to read "Judy", written in dark ink.

PEACHTREE CUSTOMER ACCOUNT STATUS/ UNIT STATUS

Active	911	913	927	948	796	850	925	943	921	943	783	809	880	888	916
Suspended	145	108	89	73	225	169	106	85	106	85	248	224	153	135	104
Master Credit	25	33	42	53	52	52	52	59	58	58	57	57	56	56	27
Howe	0	0	0	1	1	1	1	1	1	1	1	1	36	21	21
R-Ranch/Invent	561	561	564	562	566	557	562	557	569	567	673	674	680	731	952
BD W/O	134	165	155	140	137	148	147	147	136	145	145	145	143	132	155
Hardship														15	20
Bankruptcy	4	0	3	3	3	3	4	5	6	5	6	6	5	4	6
Closed													176	248	161
To be Researched	620	620	620	620	620	620	603	603	603	596	487	484	271	170	35
Problem children															3
TOTAL UNITS	2400	2400	2400	2400	2400	2400	2400	2400	2400	2400	2400	2400	2400	2400	2400
Status as of:	12/19/11	1/19/12	2/16/12	3/16/12	4/27/12	5/18/12	6/15/12	7/20/12	8/17/2012	9/14/12	10/27/12	11/16/12	12/15/12	2/15/13	3/15/12

PEACHTREE CUSTOMER ACCOUNT STATUS/ UNIT STATUS

Active	799	810	860	888	888	924									
Suspended	216	206	157	133	134	103									
Litigation					8	8									
Master Credit	27	27	27	27	4	4									
Howe	21	21	21	21	21	21									
R-Ranch/Invent	968	973	978	977	980	182									
BD W/O	148	147	146	144	158	153									
Hardship	17	14	10	9	6	4									
Bankruptcy	7	7	7	7	7	7									
Closed	170	170	169	169	169	169									
Research/Problem	27	25	25	25	25	25									
TOTAL UNITS	2400	2400	2400	2400	2400	1600									0
Status as of:	4/26/13	5/17/13	6/14/13	7/19/13	8/16/13	9/20/13									

R-Ranch In The Mountains Association
Book Balance
August 31, 2013

Petty Cash	\$ 200.00
Register Cash	300.00
Operating Bank Account	30,076.81
Lodge/Event Bank Account	27,283.67
Cabin Project Bank Account	66,118.86
Stable Project Bank Account	4,611.72
Property Tax Escrow Bank Acct	37,767.97
Payroll Bank Account	401.03
Rodeo Project Bank Account	26,806.32
Rainbow Dam/Legal Bank Account	235,104.53
Infrastructure MM Bank Account	5,219.62
RV Bank Account	61,822.16
RV-6 Project Bank Account	40,088.95
Stable Petty Cash	<u>388.61</u>
	\$ 536,190.25

R-Ranch In The Mountains Association
Operating Summary - Budget Comparison Report
For the Eight Months Ending August 31, 2013

	Month Actual	Month Budget	Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Operating Income						
Assessments	\$ 597,001.05	\$ 626,000.00	(28,998.95)	\$ 1,198,821.6	\$ 1,241,500.0	(42,678.37)
Children's Rights	0.00	500.00	(500.00)	3,100.00	3,000.00	100.00
Electric Reimbursements	2,600.50	1,200.00	1,400.50	38,375.09	37,800.00	575.09
Interest Income	3.10	15.00	(11.90)	13.82	120.00	(106.18)
Fines & Fees	275.00	25.00	250.00	1,092.14	200.00	892.14
Late Fees & Finance Charges	6,381.14	0.00	6,381.14	60,588.62	29,500.00	31,088.62
Ownership Sales & Transfers	1,012.00	2,000.00	(988.00)	13,115.49	17,750.00	(4,634.51)
Reserve Funding Operating	1,590.81	3,681.00	(2,090.19)	18,988.65	23,865.00	(4,876.35)
RV Moves, Pet & Day Use F	460.00	255.00	205.00	4,828.00	3,685.00	1,143.00
Sales	1,281.00	615.00	666.00	8,971.76	9,905.00	(933.24)
Vending Income	0.00	50.00	(50.00)	205.08	500.00	(294.92)
Recovery of Bad Debt	926.41	0.00	926.41	3,034.52	0.00	3,034.52
Miscellaneous & Tax Refund	0.00	50.00	(50.00)	10,366.03	400.00	9,966.03
Total Operating Income	611,531.01	634,391.00	(22,859.99)	1,361,500.8	1,368,225.0	(6,724.17)
Operating Expenses						
Employee Expenses	49,111.72	44,035.26	(5,076.46)	382,128.84	359,278.69	(22,850.15)
Administrative Expenses	6,202.48	4,673.00	(1,529.48)	62,261.47	56,704.00	(5,557.47)
Cabin Expenses	24.24	225.00	200.76	693.47	2,600.00	(1,906.53)
Cleaning Expenses	660.79	700.00	39.21	5,871.34	7,000.00	(1,128.66)
General Property Maintenance	12,752.63	10,340.00	(2,412.63)	98,372.44	94,795.00	(3,577.44)
Lodge Expenses	1,465.20	575.00	(890.20)	12,752.32	8,605.00	(4,147.32)
Owner Events	136.83	150.00	13.17	5,779.26	3,500.00	(2,279.26)
Ownership Sales & Transfers	789.73	363.00	(426.73)	3,500.55	3,146.00	(354.55)
RV Expenses	0.00	0.00	0.00	670.08	0.00	(670.08)
Sales & Marketing Expense	260.59	78.00	(182.59)	8,407.26	7,579.00	(828.26)
Sales Expense	2,369.92	250.00	(2,119.92)	8,106.54	7,595.00	(511.54)
Stables Expense	2,643.51	2,480.00	(163.51)	20,777.81	27,493.00	(6,715.19)
Utilities Expense	13,330.63	17,675.00	4,344.37	137,209.82	122,670.00	(14,539.82)
Rodeo Expense	863.34	500.00	(363.34)	1,868.34	4,000.00	(2,131.66)
Property Insurance Expense	3,700.00	3,700.00	0.00	33,983.26	29,600.00	(4,383.26)
Property Taxes Expense	7,500.00	7,500.00	0.00	60,000.00	60,000.00	0.00
Bad Debt Expense	19,620.79	127,500.00	107,879.21	181,800.09	255,000.00	(73,199.91)
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	49.92	25.00	(24.92)	107.70	200.00	(92.30)
Total Operating Expenses	125,782.32	220,919.26	95,136.94	1,032,399.0	1,056,765.6	24,366.61
Net Operating Income	\$ 485,748.69	\$ 413,471.74	72,276.95	\$ 329,101.75	\$ 311,459.31	17,642.44

R-Ranch In The Mountains Association
Budget Comparison Report - Reserve Accounts
For the Eight Months Ending August 31, 2013

	Monthly Actual	Monthly Budget	Monthly Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance
Cabin Reserve Income	\$ 4,007.90	\$ 2,300.00	\$ 1,707.90	\$ 50,353.42	\$ 32,950.00	\$ 17,403.42
Cabin Reserve Expenses	2,820.59	1,390.85	(1,429.74)	47,341.20	34,869.80	(12,471.40)
Net Cabin Reserve Income	1,187.31	909.15	278.16	3,012.22	(1,919.80)	4,932.02
RV Reserve Income	5,797.45	3,200.00	2,597.45	50,623.22	47,950.00	2,673.22
RV Reserve Expenses	1,417.92	700.94	(716.98)	69,354.24	60,002.11	(9,352.13)
Net RV Reserve Income	4,379.53	2,499.06	1,880.47	(18,731.02)	(12,052.11)	(6,678.91)
RV 6 Reserve Income	3.29	0.00	3.29	35.22	0.00	35.22
RV 6 Reserve Expenses	0.00	0.00	0.00	22,716.68	19,120.98	(3,595.70)
Net RV/6 Reserve Income	3.29	0.00	3.29	(22,681.46)	(19,120.98)	(3,560.48)
Lodge Reserve Income	800.00	18,770.00	(17,970.00)	29,882.00	77,120.00	(47,238.00)
Lodge Reserve Expenses	2,198.16	10,152.48	(7,954.32)	67,372.74	83,251.80	(15,879.06)
Net Lodge Reserve Income	(1,398.16)	8,617.52	(10,015.68)	(37,490.74)	(6,131.80)	(31,358.94)
Stables Reserve Income	455.37	600.00	(144.63)	3,523.01	4,000.00	(476.99)
Stables Reserve Expenses	156.16	35.70	(120.46)	8,027.22	6,714.23	(1,312.99)
Net Stables Reserve Income	299.21	564.30	(265.09)	(4,504.21)	(2,714.23)	(1,789.98)
Infrastructure Reserve Income	391.98	887.37	(495.39)	2,672.74	4,527.06	(1,854.32)
Infrastructure Reserve Expen	76.66	0.00	(76.66)	2,886.80	7,869.13	(4,982.33)
Net Infrastructure Reserve In	315.32	887.37	(572.05)	(214.06)	(3,342.07)	3,128.01
Dam/Legal Reserve Income	140.21	251.40	(111.19)	1,631.28	1,631.00	0.28
Dam/Legal Reserve Expense	150.00	0.00	(150.00)	6,287.96	0.00	(6,287.96)
Net Dam/Legal Reserve Inco	(9.79)	251.40	(261.19)	(4,656.68)	1,631.00	(6,287.68)
Total Net Reserve Income	\$ 4,776.71	\$ 13,728.80	\$(8,952.09)	\$ (85,265.95)	\$ (43,649.99)	\$(41,615.96)

For Management Purposes Only

R-Ranch In The Mountains Association
Rodeo Budget Comparison Report
For the Eight Months Ending August 31, 2013

	Month Actual	Month Budget	Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Operating Income						
Rodeo Income - Pre-Sale Tic	\$ 0.00	\$ 0.00	0.00	\$ 7,338.10	\$ 0.00	7,338.10
Rodeo Income - Gate Tickets	0.00	0.00	0.00	29,395.00	0.00	29,395.00
Rodeo Income - T Shirts	78.00	0.00	78.00	1,678.00	0.00	1,678.00
Rodeo Income - Parking	0.00	0.00	0.00	4,582.20	0.00	4,582.20
Rodeo Income - Vendors	0.00	0.00	0.00	5,463.83	0.00	5,463.83
Rodeo Income - Sponsors	125.00	0.00	125.00	11,260.00	0.00	11,260.00
Rodeo Income - Program Ad	0.00	0.00	0.00	2,130.00	0.00	2,130.00
Rodeo Income - Pony Rides	0.00	0.00	0.00	132.50	0.00	132.50
Rodeo Income - Interest	2.20	0.00	2.20	10.27	0.00	10.27
Total Operating Income	205.20	0.00	205.20	61,989.90	0.00	61,989.90
Operating Expenses						
Rodeo Expense	0.00	0.00	0.00	14,697.50	0.00	(14,697.50)
Rodeo Expense - Stock Contr	0.00	0.00	0.00	4,500.00	4,500.00	0.00
Rodeo Expense - Prize Mone	0.00	0.00	0.00	4,000.00	4,000.00	0.00
Rodeo Expense - Advertising	0.00	0.00	0.00	2,295.67	9,060.00	6,764.33
Rodeo Expense - Vet	0.00	0.00	0.00	0.00	400.00	400.00
Rodeo Expense - Security	0.00	0.00	0.00	720.00	0.00	(720.00)
Rodeo Expense - Seating	0.00	0.00	0.00	5,000.00	5,000.00	0.00
Rodeo Expense - Sanitation	0.00	0.00	0.00	1,226.00	1,500.00	274.00
Rodeo Expense - EMT	0.00	0.00	0.00	500.00	1,100.00	600.00
Rodeo Expense - Personnel	0.00	0.00	0.00	0.00	2,100.00	2,100.00
Rodeo Expense - T-Shirts	0.00	0.00	0.00	3,174.15	3,100.00	(74.15)
Rodeo Expense - Free Cabins	0.00	0.00	0.00	252.00	1,000.00	748.00
Rodeo Expense - Concession	0.00	0.00	0.00	25.00	1,050.00	1,025.00
Rodeo Expense - Sponsors E	0.00	0.00	0.00	727.69	0.00	(727.69)
Rodeo Expense - In-House Pr	0.00	0.00	0.00	2,509.02	0.00	(2,509.02)
Rodeo Expense - Merchant F	0.00	0.00	0.00	128.83	0.00	(128.83)
Rodeo Expense - Upgrades	(162.43)	0.00	162.43	598.71	0.00	(598.71)
Rodeo Expense - Miscellaneous	0.00	0.00	0.00	1,352.65	3,000.00	1,647.35
Total Operating Expenses	(162.43)	0.00	162.43	41,707.22	35,810.00	(5,897.22)
Net Operating Income	\$ 367.63	\$ 0.00	367.63	\$ 20,282.68	\$ (35,810.00)	56,092.68

For Management Purposes Only

R-Ranch In The Mountains Association
Balance Sheet
August 31, 2013

ASSETS

Current Assets	
Petty Cash	\$ 200.00
Register Cash	300.00
Operating Bank Account	30,076.81
Lodge/Event Bank Account	27,283.67
Cabin Project Bank Account	66,118.86
Stable Project Bank Account	4,611.72
Property Tax Escrow Bank Acct	37,767.97
Payroll Bank Account	401.03
Rodeo Project Bank Account	26,806.32
Rainbow Dam/Legal Bank Account	235,104.53
Infrastructure MM Bank Account	5,219.62
RV Bank Account	61,822.16
RV-6 Project Bank Account	40,088.95
Stable Petty Cash	388.61
Accounts Receivable	918,556.33
Allowance for Doubtful Account	(127,000.00)
Other Receivables	624.99
Prepaid Expenses	2,655.27
Total Current Assets	1,331,026.84

Property and Equipment	82,992.71
Furniture & Fixtures	50,018.00
Vehicles	150,579.38
Machinery & Equipment	63,339.16
Horses & Sports Equipment	675,367.55
Buildings and Improvements	57,370.36
Fixed Assets - Cabin	9,041.26
Fixed Assets - Inf	52,027.81
Fixed Assets - Lodge	105,307.49
Fixed Assets - RV	30,902.56
Fixed Assets - RV6	6,642.34
Fixed Assets - Stable	5,920.50
Fixed Assets - Rodeo	(548,580.14)
Accumulated Depreciation	
Total Property and Equipment	740,928.98

Other Assets	90,000.00
Unsold Ranch Memberships	27,737.35
Dam Consulting in Progress	
Total Other Assets	117,737.35
Total Assets	\$ 2,189,693.17

LIABILITIES AND CAPITAL

Current Liabilities	\$ 25,212.51
Accounts Payable	939.58
Usage Fee Give Away	157.91
Sales Tax Payable	67,000.00
Accrued Property Tax	7,400.00
Accrued Property Insurance	27,554.21
Accrued Expenses	5,929.43
Prepaid Assessments	

Unaudited - For Management Purposes Only

R-Ranch In The Mountains Association
Balance Sheet
August 31, 2013

Prepaid - Other	100.00	
Total Current Liabilities		134,293.64
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		134,293.64
Capital		
Lodge Retained Earnings	114,029.32	
RV Retained Earnings	176,067.78	
RV 6 Retained Earnings	93,672.97	
Cabin Retained Earnings	117,338.80	
Stable Retained Earnings	16,177.37	
Infrastructure Retained Earn	16,415.49	
Legal Retained Earnings	23,995.81	
Dam Retained Earnings	250,289.62	
Undesignated Net Assets	983,293.89	
Current Year Net Assets Change	264,118.48	
Total Capital		2,055,399.53
Total Liabilities & Capital	\$	<u>2,189,693.17</u>

Saturday 8/24/13

① Roads

② Pool

③ Fill propane

④ Cut Hay: Arena

Sunday 8/25/13

① Roads

② Pool

③ Fill propane

④ Fluff Hay

Monday 8/26/13

① Roads

② Pool

③ Fluff Hay

④ Cut Grass

⑤ Mow Roadways

⑥ Work on white truck

⑦ Worked on John Deere ~~tractor~~ mower

Tuesday 8/27/13

① Roads

② Pool

③ Get everything ready to bail Hay

④ Instal Hydras - Boost unit on white Chevy

⑤ Finished Cut Roadways

⑥ Baled 46 Round Rolls Hay &

put away

Wednesday 8-28-13

① Rounds

② Pool

③ Removed deer from rainbow lake

④ Cut limbs around BHS

⑤ Checked sink at 1600

⑥ Move RV's

Thursday

8-29-13 Thursday

- ① Pool
- ② Ponds
- ③ moved RV's
- ④ Graded road at arena
- ⑤ worked on Play Ground RV-5
- ⑥ worked on Pool Generator

Friday 8/30/13

- ① Pool
- ② Rounds
- ③ Hung light RV-5 playground
- ④ Graded Road at Arena
- ⑤ Moved Arch Banks
- ⑥ Built shelves for Rain Bow Cabins
- ⑦ put Radios together
- ⑧ Installed shelves & weather RADIOS in Rain Bow Cabins
- ⑨ Cut Grass treatment plant
- ⑩ Light Buckets in Grill Room
- ⑪ checked Fluids in Sars VAN
- ⑫ Cut Roadway to Dump
- ⑬

Saturday 8/31/13

- ① Pool
- ② Rounds
- ③ Check A/c 926 NO Good
- ④ Filled propane
- ⑤ Fix A/c unit Belt off Lodge
- ⑥ Pick up Belt & Put on A/c Kitchen

Sunday 9/1/13

- ① Rounds
- ② Pool
- ③ Check A/c Stable House
- ④ Fix chain on Bike

Monday

- ① Rounds
 - ② Pool
 - ③ worked on Golf Cart
 - ④ worked on Hat Rack for office Store
- Tuesday 9-3-13

- ① Rounds
- ② Pool
- ③ Drove in rebar at 121
- ④ moved RV's
- ⑤ Filled LP
- ⑥ Began wiring RV's

Wednesday 9-4-13

① Rounds

② Pool

③ Dug Ditch & Ran Conduit RR-2 Power Upgrade

④ Back Fill Ditch, Seed & put Hay Down

⑤ Filled LP

Thursday 9-5-13

① Rounds

② Pool

③ Fixed Drain Pipe on Baseball Field

④ Filled Holes on Baseball Field

⑤ Seeded and Sprayed Baseball Field

Friday 9-6

① Pool

② Rounds

③ Cut Grass

④ Mowed Roadways

Sunday 9-8-13

① Rounds

② Pool

③ moved RV

Monday 9-~~8~~9-13

① Rounds

② Pool

③ Move RV's

④ Bait Rack for Traps RV-2

⑤ Cut post for power boxes RV-2

⑥ finished Rack

⑦ started installing post RV-2

⑧ Clean creek out Owners Pasture

Tuesday 9/10/13

① Rounds

② Pool

③ worked on Owners Pasture

④ worked on RV-2 power w/ Grade

Wednesday 9-11-13

① Rounds

② Pool

③ Trip to downsville to pick up hay blower.

④ Finished clearing creek bank at Owners Pasture, removed debris, and put down seed and straw.

⑤ Take Hay Blower Back

⑥ Got 2 tires put on Red truck

Thursday 9/12/13

- 1) Pool
- 2) Rounds
- 3) worked on Owens pasture
- 4) Bush Hog Lodge pasture
- 5) worked on RV-2 power upgrade
- 6) moved RV
- 7) sprayed mosquito nest

Friday 9/13/13

- 1) Pool
- 2) Rounds
- 3) worked on Owens pasture
- 4) Bush Hog Lodge pasture
- 5) Fill geopins
- 6) worked on RV-2 power upgrade
- 7) moved RV's
- 8) Brought Becker back

9-15-13 Sunday

Pool

- ① Ponds
- ② Cut grass At treatment Plants
- ③
- ④

Monday 9/16/13

① Pook

② Ponds

- ③ Pulled wire for RV-2 power up grade and
Put up boxes.

④ Cut pasture, moved RV

Tuesday 9/17/13

① Rouns

② Pool

③ Jump car 506

④ Cut grass at Rainbow

⑤ Cut low hanging limbs at Rainbow pasture.

⑥ moved RV

⑦ cut pastures

Wenens Pasture

④ sprayed weed killer - pastures

⑤ Cut grass in old cabin area

⑥ Took Hay Blower Back

9-18-13 Wednesday

① Rounds

② Pool

- ③ Put water pump on stable Gator
- ④ Put water pump on maint cherry + coil
- ⑤ Sprayed weed killer - Pastures
- ⑥ Worked on RV #2 power upgrade
- ⑦ Cut grass at Rainbow
- ⑧ Repaired picnic table at site # 512

Thursday 9/19/13

① Rounds

② Pool

- ③ Worked on Owners pasture
 - ④ Moved Roundways
 - ⑤ Picked up Hay Blower & Seed
 - ⑥ Installed French Drain & Rock Divides Pasture
- ## Friday 9/20/13

① Rounds

② Pool

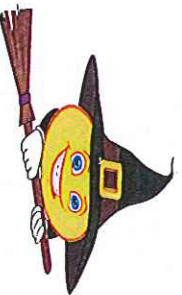
- ③ Finished grading and put out seed and straw at Owners Pasture
- ④ Sprayed weed killer - Pastures
- ⑤ Cut grass in old cabin area
- ⑥ Took Hay Blower Back

Administrative Director Report

September 21, 2013

I would like to introduce and welcome, Sandy Stephenson, our new Sales and Marketing Manager. Sandy has many years of experience in Real Estate and has owned her own Real Estate school. She has taught broker pre-license classes and continuing education at Kennesaw State and North Georgia Tech., as well as Metro Brokers. She was one of the original developers of Achasta located here in Dahlonega and is an avid horsewoman holding a level 3 Parelli Instructor Certification. Welcome Sandy.

The 2013 Dade County Firefighters Reunion Group will be from October 1st through October 8th. Reservation assignments for 19 cabins and duplexes have been made and 40 sites have been locked in. We have 5 duplexes left for last-minute reservations. In addition to the Firefighters, the month of October will be extremely busy with The Old Friends Group due in after Dade County Firefighters. We also have the Gold Rush Weekend beginning October 18th to 20th and Good Sam RV Show at the Atlanta Motor Speedway. Our Semi-Annual Owners Meeting will be on Saturday, October 26th. We will be having a special brunch prior to our 1:30 p.m. meeting, so mark your calendars now to attend.



Denise has a Ranch-Wide Scarecrow Halloween Decoration Contest for the month of October and a Monster Mash Dance and Costume Contest planned for Saturday, October 26th. An e-mail blast will be sent out soon with all the particulars. Everyone get creative and participate. Keep an eye out for the Web Blast. Prizes will be awarded.

Last month we opened our R-Ranch Store in the office. We would like to thank everyone for their patronage and announce we are close to breaking even after the initial outlay of funds. There is a clipboard on the counter in the office for anyone wanting an item stocked that we currently do not have.

Our second budget meeting was held last Saturday. We anticipate having another meeting which Sue Burton, Committee Chair will announce.

Reminder: Assessments are due October 1st. Assessments not paid by October 16th will be levied a \$50 late fee and finance charge. In addition if your account is not paid in full by

October 1st, 4:00 p.m. eastern standard time, your account will be suspended and access to the R-Ranch will be denied until payment is received.

All employees have been notified of the New Health Insurance Marketplace Coverage Options that are part of the 2014 New Health Care Law.

The limited Time Offer to prospective owner's campaign went out as well as the reminder to owners to tell family and friends of the impending sale price increase. All were notified of the new take back program recently approved. As of today, we have received 3-4 inquiries.

9 Sites in RV 2 have been upgraded with 50 amp electric.

Sites, 219,221,223,225,227,228,229,230,231, this was an unbudgeted expense but necessary due to the old wiring burning out and having to replace a number of electrical cans.

Inspections:

The Health Inspector was out to inspect the lodge kitchen, grill room and pool. We received another 100% on Wednesday, September 18th. This outstanding grade was due to the housekeeping staff and Ricky diligently cleaning and maintaining these areas.

Respectfully submitted,

Julie Higman

Administrative Director

STABLE REPORT

September 21, 2013

HORSE UPDATE:

24 Horses in the Ranch Herd

- 2 - New | In Quarantine
- 1 - Rehab | (Roxxy) doing well
- 7 - To Retire | *Commitment to home
 - Dandy*, Tracker*, Homer*, Hope*, Micah(*), Nugget, Renegade*
- 2 - For Sale or Trade
 - Mason (Trade Pending) | Sis
- 1 - New | Not yet on property
- 2 - Lease commitments - Not yet on property

Homes found for the following horses:

Beau & Moe - Both successfully rehomed to Red Clay Equine Sanctuary in Lyerly, Georgia
Ginger - Re-homed with R-Ranch Owners



Renegade - to be delivered the first week of October

Mason - Potential sale pending

Two new horses have been acquired by the ranch - both registered 10 year old paint geldings:

Leo - 16.1 HH and **Thorpe** 15.2 HH' - Both are currently in quarantine.

A third horse has been acquired by the ranch - an 8 year old palomino TWH - walk. trot/rack - canter - 15.2 HH - To be picked up the first week of October.

Two horses have been located for the leasing program and will be brought to the ranch the first week of October:

Joe - 13 year old spotted palomino - 15 HH - walk/trot/canter - english/western - ring/trail
Pilgrim - 9 year old sorrel gelding - 15.1 HH - walk/trot/canter - english/western - ring/trail

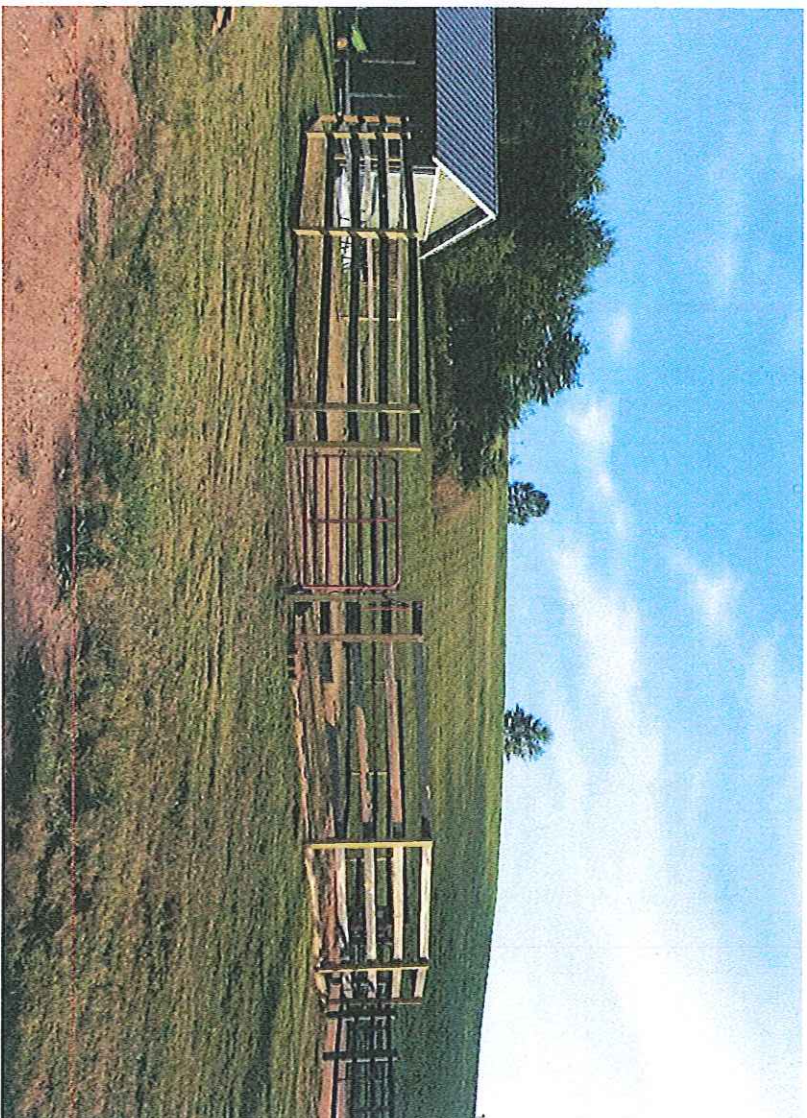
Other projects completed:

Painting is complete on the fiberglass fencing along Stone Pile Gap Rd.

Drainage Issues - cleared underground drains in front of the barn

Working on drainage issue in/around corral and then will

60' Round Pin is almost complete - with exception of the face boards and paint. Kim Burk handled the layout, set the posts and started setting the boards.



**Sales
2012-2013**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Ownership Sales 2012	January	February	March	April	May	June	July	August	September	October	November	December	
	\$0.00	\$499.00	\$998.00	\$0.00	\$1,497.00	\$2,495.00	\$2,495.00	\$0.00	\$499.00	\$0.00	\$998.00	\$998.00	\$10,479.00
Per Month		1	2	0	3	5	5		1		2	2	
Ownership Sales 2013	January	February	March	April	May	June	July	August	September	October	November	December	YTD
	\$0.00	\$0.00	\$499.00	\$1,996.00	\$499.00	\$1,996.00	\$2495.00	998					\$8,483.00
Per Month			1	4	1	4	5	2					
Owner Transfers 2012	January	February	March	April	May	June	July	August	September	October	November	December	Total
	\$150.00	\$450.00	\$450.00	\$300.00	\$750.00	\$750.00	\$0.00	\$150.00	\$150.00	\$300.00	\$0.00	\$0.00	\$2,850.00
Per Month	1	3	3	2	5	5	0	1	1	2	0	0	
Owner Transfers 2013	January	February	March	April	May	June	July	August	September	October	November	December	YTD
	\$0.00	\$150.00	\$900.00	\$300.00	\$600.00	\$750.00	\$600.00	150					\$3,300.00
Per Month		1	6	2	4	5	4	2					
	January	February	March	April	May	June	July	August	September	October	November	December	Total
Wedding Sales 2012	\$0.00	\$0.00	\$8,305.00	\$8,491.00	\$9,815.05	\$9,843.00	\$6,498.00	\$4,410.00	\$2,233.00	\$3,122.50	\$6,230.05		\$58,947.76
Per Month			2	2	3	2	2	1	1	1	2		
	January	February	March	April	May	June	July	August	September	October	November	December	Estimated
Wedding Sales 2013			\$9,505.00		\$8,350.00								\$17,855.00
Per Month			2		2								

Sandy's Sales Report

Generated By:

R Ranch Sales

R-Ranch in the Mountains

9/21/2013 8:20 AM

SEP SOLD = 3

Filtered By:

Date Field: Close Date equals Custom (9/1/2013 to 9/30/2013)

Show: All opportunities

Opportunity Status: Closed Won

Probability: All

Close Date	Owner Number	Account Name	Stage	Fiscal Period	Type	Amount
9/11/2013	1713	Bill Pirkle	Sale Complete	Q3-2013	Ownership	
9/2/2013	1154	Michael & Jennifer Fredenburg	Transfer Complete	Q3-2013	Transfer	
9/1/2013	78	Phillip Wright & Jacqueline Piancastelli	Sale Complete	Q3-2013	Ownership	
9/1/2013 -		Katherine Wessley	Wedding Booked	Q3-2013	Wedding	
9/15/2013	168	William Douglas Warren and Laura Lowe	Sale Complete	Q3-2013	Ownership	

Grand Totals (5 records)

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Sandy's Sales Report

Generated By:

R Ranch Sales

R-Ranch in the Mountains

9/21/2013 8:28 AM

19 Sold YTD

Filtered By:

Date Field: Close Date equals Custom (1/1/2013 to 9/30/2013)

Show: All opportunities

Opportunity Status: Closed Won

Probability: All

Close Date	Owner Number	Account Name	Stage	Fiscal Period	Type	Amount
4/21/2013	163	Donald Farnell	Sale Complete	Q2-2013	Ownership	
6/10/2013	262	Wendi Harrison	Sale Complete	Q2-2013	Ownership	
9/11/2013	1713	Bill Pirkle	Sale Complete	Q3-2013	Ownership	
8/1/2013	227	James & Elanor McKinney	Transfer Complete	Q3-2013	Transfer	
9/2/2013	1154	Michael & Jennifer Fredenburg	Transfer Complete	Q3-2013	Transfer	
9/1/2013	78	Phillip Wright & Jacqueline Piancastelli	Sale Complete	Q3-2013	Ownership	
9/1/2013 -		Katherine Wessley	Wedding Booked	Q3-2013	Wedding	
4/21/2013	951	James James	Sale Complete	Q2-2013	Ownership	
4/6/2013	12	Steve Curlee	Sale Complete	Q2-2013	Ownership	
6/30/2013	353	Kristie & Timothy Correll	Sale Complete	Q2-2013	Ownership	
7/6/2013	361	Elliott Hugh	Sale Complete	Q3-2013	Ownership	
8/1/2013	227	J.D. Fazio	Transfer Complete	Q3-2013	Ownership	
7/25/2013	213	Arthur Robinson Booth	Sale Complete	Q3-2013	Ownership	
8/5/2013 -		Anne marie Cascio	Wedding Booked	Q3-2013	Event	
7/27/2013	231	Mike Roper	Sale Complete	Q3-2013	Ownership	
5/25/2013	324	Cynthia Paige Mitts	Sale Complete	Q2-2013	Ownership	
7/24/2013	370	Frank & Kelly Nicolini	Sale Complete	Q3-2013	Ownership	

- RV shown.

3/3/2013	2 Brad & Cheryl Boyer	Sale Complete	Q1-2013	Ownership
7/11/2013	366 Richard Davis	Sale Complete	Q3-2013	Ownership
4/28/2013	318 Donald Boyer	Sale Complete	Q2-2013	Ownership
6/1/2013	325 Jason & Susan Nickelsen	Sale Complete	Q2-2013	Ownership
6/28/2013	338 Anne Sigouin	Sale Complete	Q2-2013	Ownership
8/25/2013 -	<u>2</u> Earl Johns	Sale Complete	Q3-2013	Ownership
9/15/2013	168 William Douglas Warren and Laura Lowe	Sale Complete	Q3-2013	Ownership

Grand Totals (24 records)

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ACCOMMODATIONS COMMITTEE

Present: Iris Koplen – Co Chair, Barbara Brown, Larry Richards, Valerie Lottes, Fawn Howell, Rich Miramonti, Karen Meadows

The meeting was brought to order and the following was discussed:

Old Business

- 1) **Putt Putt Improvements** - hole # 14 still need to be fixed, carpet repaired or replaced – ask for funds for 2014 budget. Archway not down at putt putt, asked for pergola.
- 2) **Buddy Shack** – asked if any items still needed, possibly carpet
- 3) **Chapel Hill & RV2 Bathhouse Renovation** – Tom Johnson put in writing the cost of \$200 for renovations to shower stall per bath house, Iris sent email to Tom asking for drawings or sketch of plans for the board to review before the next board meeting
- 4) **Chapel Hill Cabin 973** – ask board to approve 973 to be accepted into cabin 5 year renovation program, asked Julie to send email blast reminding owners of 5 year leases and 1 year leases on specific cabin numbers
- 5) **Mattress Covers for Rainbow & Rental Cabins** – obtained pricing and put request for 2014 budget possibly for new mattresses as well
- 6) **Tables and Chairs for Rainbow** – all is completed
- 7) **RV6 Committee** – request that Board of Directors ask for a committee at the next board meeting to be put together for feasibility studies, check to see if there would be another area that would be more suitable, ie High Meadows, perform due diligence, etc

New Business

- 1) **Reflective Numbers for Cabins** – will replace reflective numbers on Rainbow Lake cabins with larger numbers and place request in budget for 2014 to put posts with reflective numbers in front of Chapel Hill cabins
- 2) **Stable House Carpet** – request submitted for 2014 budget to tear carpeting out of Stable House bedroom and replace with flooring (possibly vinyl to look like wood)

Meeting adjourned

Iris Koplen

RTICLE I GENERAL INFORMATION

Proposed:

Section 1.1 USES OF R-RANCH.

Owners of R-Ranch and their "immediate family" (spouse, unmarried children and unmarried grandchildren under age 26 when accompanied by the owner) are entitled to the use of all RRanch facilities year-round.

Existing:

Section 1.1 USE OF R-RANCH.

Owners of R-Ranch and their "immediate family" (spouse, unmarried children under age 26 living in the same residence and grandchildren age 16 and under when accompanied by the owner) are entitled to the use of all R-Ranch facilities year-round.

Comparison:

Section 1.1 ~~USE~~USES OF R-RANCH.

Owners of R-Ranch and their "immediate family" (spouse, unmarried children and unmarried grandchildren under age 26 ~~living in the same residence and grandchildren age 16 and under~~ when accompanied by the owner) are entitled to the use of all ~~R-Ranch~~RRanch facilities year-round.

ARTICLE I GENERAL INFORMATION

Proposed:

Section 1.2 USES BY IMMEDIATE FAMILY.

An owner's "immediate family" is entitled to the use of R-Ranch (without the owner being on the Ranch) under the following conditions: 18 to 25 years of age -day use only and maximum limit of two guest 18 years of age or older. 21 to 25 years of age -overnight stays are permitted with maximum of two guests 18 years of age or older.

"Immediate Family" under the age of 21 will not be permitted to reserve a cabin without the owner being on R-Ranch property. A single owner is entitled to one primary guest per visit to be treated as Immediate family while on the Ranch with the owner.

Existing:

Section 1.2 USE BY IMMEDIATE FAMILY.

An owner's "immediate family" is entitled to the use of R-Ranch (without the owner or owner's spouse being on the Ranch) under the following conditions:

16 years of age or older – day use only and maximum limit of two guest 16 years of age or older.

18 years of age or older – overnight stays are permitted with maximum of two guests 18 years of age or older.

A single owner is entitled to one primary guest per visit (minimum 24 hours) to be treated as immediate family while on the Ranch with the owner.

Comparison:

Section 1.2 ~~USE~~USES BY IMMEDIATE FAMILY.

An owner's "immediate family" is entitled to the use of R-Ranch (without the owner ~~or owner's spouse~~ being on the Ranch) under the following conditions:

18 to 25

~~16~~-years of age ~~or older~~-day use only and maximum limit of two guest ~~16~~18 years of age or older. 21 to 25
~~18~~-years of age ~~or older~~-overnight stays are permitted with maximum of two guests 18 years of age or older.

"Immediate Family" under the age of 21 will not be permitted to reserve a cabin without the owner being on R-Ranch property. A ^{unmarried} ~~single owner~~ is entitled to one primary guest per visit (~~minimum 24 hours~~) to be treated as Immediate family while on the Ranch with the owner.

ARTICLE I
General Information

Proposed:

Section 1.18 COMMERCIAL, OR PROFESSIONAL ACTIVITY

Uses of the Ranch by owners is restricted to recreational purposes only, such as hiking, camping, horseback riding, swimming, and other such outdoor recreational activity. No owner shall make any commercial or professional use of the ranch whatsoever.

(Example: No owner shall submit a bid for current or future R-Ranch projects as sole owner or partner of any business nor shall an owner gain financially/profit while employed with a business that is bidding on a current or future projects.)

(Any project that an owner chooses to work on for the good of the ranch is on a voluntary basis only and the owner may not be compensated by R-Ranch in any manor)

The Association shall have the exclusive right to engage commercial and professional activities related to the Ranch and all such profits therefore shall be common profits of the Association and shall be held, used and disbursed for the benefits of all the owners to be applied to the payment of common expenses and as otherwise provided in article VI, Section 6.4.3 if the Declaration of Covenants.

Existing:

Section 1.18 COMMERCIAL OR PROFESSIONAL ACTIVITY.

Use of the Ranch by owners is restricted to recreational purposes only such as hiking, camping, horseback riding, swimming and other such outdoor sports. No owner shall make any commercial or professional use of the Ranch whatsoever. The Association shall have the exclusive right to engage in commercial and professional activities related to the Ranch and all such profits therefrom shall be common profits of the Association and shall be held, used and disbursed for the benefit of all of the owners to be applied to the payment of common expenses and as otherwise provided in Article VI, Section 6.4.3 of the Declaration of Covenants. Owners are not permitted to compete with the Association in any profit making activity related to the Ranch, included but not limited to, advertising for or engaging in concessions, food and beverage services, souvenirs, events, etc. Section 1.17 shall be deemed violated if a Member receives any value, monetary or otherwise, in connection with the sale of concessions, food or beverages, souvenirs etc. Section 1.17 shall also be deemed violated if a Member is engaged in the advertising or promotion of any competing activity enumerated herein.

Comparison:

Section 1.18 COMMERCIAL, OR ~~PROFESSIONAL~~ PROFESSIONAL ACTIVITY:

~~Use~~ Uses of the Ranch by owners is restricted to recreational purposes only, such as hiking, camping, horseback riding, swimming, and other such outdoor ~~sports~~ recreational activity. No owner shall make any commercial or professional use of the ranch whatsoever. ~~The~~

~~(Example: No owner shall submit a bid for current or future R-Ranch projects as sole owner or partner of any business nor shall an owner gain financially/profit while employed with a business that is bidding on a current or future projects.)~~

~~(Any project that an owner chooses to work on for the good of the ranch is on a voluntary basis only and the owner may not be compensated by R-Ranch in any manner)~~

~~The~~ The Association shall have the exclusive right to engage ~~in~~ in-commercial and professional activities related to the Ranch and all such profits ~~therefrom~~ therefore shall be common profits of the Association and shall be held, used and disbursed for the ~~benefit~~ benefits of all ~~of~~ the owners to be applied to the payment of common expenses and as otherwise provided in article VI, Section 6.4.3 ~~of~~ the Declaration of Covenants. ~~Owners are not permitted to compete with the Association in any profit making activity related to the Ranch, included but not limited to, advertising for or engaging in concessions, food and beverage services, souvenirs, events, etc. Section 1.17 shall be deemed violated if a Member receives any value, monetary or otherwise, in connection with the sale of concessions, food or beverages, souvenirs etc. Section 1.17 shall also be deemed violated if a Member is engaged in the advertising or promotion of any competing activity enumerated herein.~~

ARTICLE XIII CHILDREN'S RIGHTS/ASSIGNMENTS

Proposed:

Section 13.1 CHILDREN'S RIGHTS.

Children's Rights are available to owners' adult children 26 -35 years of age. "Any child or grandchild of an owner, unmarried and less than 26 years of age may use the Ranch without purchasing Children's Rights." Any adult child 26 -35 years of age must purchase Children's Rights in order to use the Ranch when the owner is not present. A fee as prescribed by the Board of Directors will be charged which will allow the child use of the Ranch for a period of twelve (12) months, from the date of purchase. The Children's Rights holder will be responsible for obeying all rules and regulations as set forth by the Ranch Owners' Association including a back ground check. Children's Rights holders will have no vote and are not eligible for any lease programs. Should a special assessment be ordered, the Children's Rights holder will also be charged the assessment amount as the owner. Children's Rights may be exercised for three consecutive years per adult child.

If the Children's Rights holder turns 35 years of age during the contract period the child will be allowed to complete the year of duration.

Example:

If the owner's child is 34 years of age prior to purchase of Children's Rights he/she is eligible for a 1 year contract at the rate of \$350.00 and the purchase price is non-refundable; however should you purchase an ownership during your contract period \$350.00 will be deducted from the price of the ownership.

If the owner's child is 33 years of age prior to the purchase of the Children's Rights he/she is eligible for a 2 years contract at the rate of:

1st (first) year at \$350.00 2nd
(second) year at \$500.00

The purchase price is non-refundable; however should you purchase an ownership during your second contract period \$500.00 will be deducted from the purchase price of the ownership.

If the owner's child is 26 to 32 years of age prior to the purchase of Children's Rights he/she is eligible for a 3 years contract at a rate of:

1st (first) year is \$350.00
2nd (year) is \$500.00

The purchase price is non-refundable; however should you purchase an ownership during your third contract period your purchase price will be deducted from the price of the ownership but not to exceed \$1000.00.

Should the purchase price of an ownership be less than the purchase price of the Children's Rights the child will not be reimbursed any amount.

Existing:

Section 13.1 CHILDREN'S RIGHTS.

Children's Rights are available to owners' adult children ages 25-40. Any child of an owner under 26 years of age, unmarried and living at home may use the Ranch without purchasing Children's Rights. Any adult child not residing at home with the owner (unless the adult child is a college student) must purchase Children's Rights in order to use the Ranch when the owner is not present. A fee as prescribed by the Board of Directors will be charged which will allow the child use of the Ranch for a period of twelve (12) months, from the date of purchase. The Children's Rights holder will be responsible for obeying all rules and regulations as set forth by the Ranch Owners' Association. Children's Rights holders will have no vote and are not eligible for any lease programs. Should a special assessment be ordered, the Children's Rights holders will also be charged. Children's Rights may be exercised for three years per adult child. The first year cost is \$350.00, second year cost is \$500.00, and the third year is equal to the current yearly assessment. Should the child decide to purchase their own ownership from R-Ranch, that year's Children's Rights payment will be deducted from the purchase price.

Comparison:

Section 13.1 CHILDREN'S RIGHTS.

Children's Rights are available to owners' adult children ~~ages 25-26 -40~~ 25-35 years of age. "Any child or grandchild of an owner ~~under, unmarried and less than 26~~ years of age; ~~unmarried and living at home~~ may use the Ranch without purchasing Children's Rights." Any adult child ~~not residing at home with the owner (unless the adult child is a college student)~~ 26 -35 years of age must purchase Children's Rights in order to use the Ranch when the owner is not present. A fee as prescribed by the Board of Directors will be charged which will allow the child use of the Ranch for a period of twelve (12) months, from the date of purchase. The Children's Rights holder will be responsible for obeying all rules and regulations as set forth by the Ranch Owners' Association including a back ground check. Children's Rights holders will have no vote and are not eligible for any lease programs. Should a special assessment be ordered, the Children's Rights ~~holders~~holder will also be charged the assessment amount as the owner. Children's Rights may be exercised for three consecutive years per adult child. ~~The first year cost is \$350.00, second year cost is \$500.00, and the third year is equal to the current yearly assessment. Should the child decide to purchase their own ownership from R-Ranch, that year's Children's Rights payment will be deducted from the purchase price.~~

If the Children's Rights holder turns 35 years of age during the contract period the child will be allowed to complete the year of duration.

Example:

If the owner's child is 34 years of age prior to purchase of Children's Rights he/she is eligible for a 1 year contract at the rate of \$350.00 and the purchase price is non-refundable; however should you purchase an ownership during your contract period \$350.00 will be deducted from the price of the ownership.

If the owner's child is 33 years of age prior to the purchase of the Children's Rights he/she is eligible for a 2 years contract at the rate of:

1st (first) year at \$350.00 2nd
(second) year at \$500.00

The purchase price is non-refundable; however should you purchase an ownership during your second contract period \$500.00 will be deducted from the purchase price of the ownership.

If the owner's child is 26 to 32 years of age prior to the purchase of Children's Rights he/she is eligible for a 3 years contract at a rate of:

1st (first) year is \$350.00
2nd (year) is \$500.00

The purchase price is non-refundable; however should you purchase an ownership during your third contract period your purchase price will be deducted from the price of the ownership but not to exceed \$1000.00.

Should the purchase price of an ownership be less than the purchase price of the Children's Rights the child will not be reimbursed any amount.