

Agenda for Annual Meeting of the Members Castle Rock Homeowners Association

CASTLE ROCK HOMEOWNERS ASSOCIATION

Annual Members Meeting Notice

Date & Time: May 26, 2022 | 5:00 p.m.

Location: Reno Fire Department – Station 11

7105 Mae Anne Ave., Reno, NV. 89523

The purpose of this notice and agenda is to inform you of the date, time, place and action items of the upcoming scheduled Castle Rock Homeowners Association Annual Meeting of the Members. The original notification was sent with candidate nomination forms on April 12, 2022. The purpose of this meeting is to reflect on what has been accomplished during the past year, plans for the future, and to talk about any items that homeowners wish to discuss. Drafted minutes of this meeting will be available to homeowner's 30-days after the meeting date. The minutes, together with other important Association information are available on the website at www.castlerockhoa.org.

1. Call to Order & Introductions

2. Announcement of Election Results & Selection of Officers

As of the deadline date for nomination forms to the Board, two candidates submitted a nomination for the one (1) open position. Ballots are due back by 5:00PM on May 26, 2022. Ballots will be opened and counted during the Annual Members meeting and the results will be announced.

3. Homeowner Comments: A time limit of 3-minutes has been allotted per owner for the comment period. No owner may give away their allotted time to expand another owner's time.

4. Minutes – Approval of the Annual Meeting minutes of May 12, 2021

5. Financials

a). Review of Year End 2022 Financials

6. Reports

a) Board Officers

7. Adjournment

Board of Directors Meetings to Immediately Follow.

Associa Sierra North - 10509 Professional Circle, Suite 200, Reno, NV 89521

Phone 775-626-7333, Fax 775-626-7374

Email csaservice@associasn.com, Website www.castlerockhoa.org

CASTLE ROCK HOMEOWNERS ASSOCIATION
ANNUAL MEETING OF THE MEMBERS MINUTES-Draft
May 12, 2021

CALL TO ORDER, WELCOME AND INTRODUCTIONS

The meeting was called to order at 6:02 p.m. by Jim Shaffer, at Fire Station #11, 7105 Mae Anne, Reno, NV 89523.

Board Members Present:	Jim Shaffer	President
	Ron Wolff	Vice-President
	Leif Mack	Treasurer
	Dennis Cornin	Secretary
	Brian Kelly	Director
Others Present:	Patti Mack	Architectural and Landscape Committee
	Joe Lopez	Associa Sierra North

Homeowners Present:

ANNOUNCEMENT OF ELECTION RESULTS

There were four positions available for the election. Only four candidates submitted candidate forms. Therefore, your elected Board candidates are Leif Mack, Ron Wolff, Brian Kelly and Dennis Cornin will serve two-year terms.

HOMEOWNER COMMENTS

No homeowner comments

PRESENTATION

President thanked Leif Mack for all his work as treasurer. President thanked Ron Wolff for his work on the community website.

3 Wood Lane was discussed and that TMWA will restore the area that they have been working on.

MINUTES

Approval of the June 24, 2020 Annual Meeting Minutes

MOTION: L. Mack moved to approve the minutes from the June 24, 2020 Annual Meeting Minutes.
R. Wolff seconded the motion. All in favor, motion carried unanimously.

FINANCIALS

Review and Accept the Year-end Un-Audited Financials

The Year-end Financials were reviewed and accepted by the Board of Director's.

L. Mack asked to give his full summary of the financials ending 2020 during the financial discussion during the Board meeting following this annual membership meeting. The full report is available upon request.

MOTION: L. Mack moved to approve the financials from the 2020 Annual Meeting Minutes.
J. Shaffer seconded the motion. All in favor, motion carried unanimously.

ADJOURNMENT

With no further business, the Annual Membership meeting was adjourned at 6:18 p. m.

Castle Rock HOA Board Representative

Associa Sierra North. Representative

Dear Castle Rock Board of Directors,

Enclosed is your April 2022 financial report package. As a supplement to the information contained within this report, below you'll find a brief executive summary. The financial package information reflects reporting through April 2022.

Balance Sheet		
Account	Balance	Notes & Recommended Board Action
Operating Cash	13,981.87	
Reserve Cash	79,035.51	
Accounts Receivable	9,960.00	
Prepaid Balances	1,690.96	
Accounts Payable	130.00	
Net Income or Loss	23,511.56	

Income Statement				
GL Acct #	GL Description	Budgeted	Actual	Explanation of Variance

As always, please contact me with any questions you may have regarding the enclosed information or any other matters related to your community. Thank you for allowing us the opportunity to provide management services for your Association!

Sincerely,

Joe Lopez
Community Manager
775-334-7455
jlopez@associasn.com

Balance Sheet Report Castle Rock HOA

As of April 30, 2022

	Operating	Reserves	Others	Total
Assets				
Operating Funds				
1001 - CIT Checking #8751	12,797.87	0.00	0.00	12,797.87
1650 - Due To/From Reserves	1,184.00	0.00	0.00	1,184.00
Total Operating Funds	13,981.87	0.00	0.00	13,981.87
Reserve Funds				
1325 - CIT Money Market #2400	0.00	10,515.24	0.00	10,515.24
1350 - Umpqua CD #0937 12M 05/19/22 .60%	0.00	69,704.27	0.00	69,704.27
1651 - Due To/From Operating	0.00	(1,184.00)	0.00	(1,184.00)
Total Reserve Funds	0.00	79,035.51	0.00	79,035.51
Accounts Receivable				
1500 - Residential Assessments Receivable	12,595.00	0.00	0.00	12,595.00
1530 - Allowance for Doubtful accounts	(2,635.00)	0.00	0.00	(2,635.00)
Total Accounts Receivable	9,960.00	0.00	0.00	9,960.00
Prepaid Expenses				
1600 - Prepaid Insurance	1,690.96	0.00	0.00	1,690.96
Total Prepaid Expenses	1,690.96	0.00	0.00	1,690.96
Other Current Assets				
1799 - Clearing Account	(100.00)	0.00	0.00	(100.00)
Total Other Current Assets	(100.00)	0.00	0.00	(100.00)
Total Assets	25,532.83	79,035.51	0.00	104,568.34
Liabilities				
Accounts Payable				
2015 - Returned Check Fee Payable	20.00	0.00	0.00	20.00
2055 - Unclaimed Property	110.00	0.00	0.00	110.00
Total Accounts Payable	130.00	0.00	0.00	130.00

Balance Sheet Report

Castle Rock HOA

As of April 30, 2022

	Operating	Reserves	Others	Total
Liabilities				
Accrued Expenses				
2395 - Other Accrued Expenses	879.99	0.00	0.00	879.99
Total Accrued Expenses	879.99	0.00	0.00	879.99
Prepaid Assessments				
2550 - Prepaid Assessments	16,277.38	0.00	0.00	16,277.38
Total Prepaid Assessments	16,277.38	0.00	0.00	16,277.38
Total Liabilities	17,287.37	0.00	0.00	17,287.37
Owners' Equity				
Owners Equity - Prior Years				
3000 - Owners Equity - Prior Years	(15,266.10)	0.00	0.00	(15,266.10)
Total Owners Equity - Prior Years	(15,266.10)	0.00	0.00	(15,266.10)
Capital Reserves - Prior Years				
3268 - General Reserve - Prior Yrs	0.00	76,662.92	0.00	76,662.92
Total Capital Reserves - Prior Years	0.00	76,662.92	0.00	76,662.92
Total Owners' Equity	(15,266.10)	76,662.92	0.00	61,396.82
Net Income / (Loss)	23,511.56	2,372.59	0.00	25,884.15
Total Liabilities and Equity	25,532.83	79,035.51	0.00	104,568.34

Income Statement Report

Castle Rock HOA

Operating Fund

April 01, 2022 thru April 30, 2022

	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Assessment Income						
4000 - Residential Assessments	20,930.00	20,930.00	41,860.00	41,860.00	83,720.00	41,860.00
Total Assessment Income	20,930.00	20,930.00	41,860.00	41,860.00	83,720.00	41,860.00
User Fee Income						
4265 - Account Processing Fees	0.00	0.00	300.00	0.00	0.00	(300.00)
Total User Fee Income	0.00	0.00	300.00	0.00	0.00	(300.00)
Collections Income						
4710 - Late Fees & Interest	25.00	0.00	94.00	0.00	0.00	(94.00)
Total Collections Income	25.00	0.00	94.00	0.00	0.00	(94.00)
Other Income						
4810 - Compliance Fines	600.00	0.00	2,500.00	0.00	0.00	(2,500.00)
Total Other Income	600.00	0.00	2,500.00	0.00	0.00	(2,500.00)
Investment Income						
4900 - Interest Earned - Operating Accounts	0.46	0.00	1.26	0.00	0.00	(1.26)
Total Investment Income	0.46	0.00	1.26	0.00	0.00	(1.26)
Total Operating Fund Income	21,555.46	20,930.00	44,755.26	41,860.00	83,720.00	38,964.74
Expense						
Administrative						
5015 - Bank Charges	10.00	0.00	10.00	0.00	0.00	(10.00)
5090 - Office Supplies	458.22	500.00	2,048.41	2,000.00	6,000.00	3,951.59
Total Administrative	468.22	500.00	2,058.41	2,000.00	6,000.00	3,941.59
Insurance						
5445 - Insurance Expense	342.17	333.33	1,368.68	1,333.33	4,000.00	2,631.32
Total Insurance	342.17	333.33	1,368.68	1,333.33	4,000.00	2,631.32
Utilities						
6000 - Electric/Gas Service	81.84	83.33	326.94	333.33	1,000.00	673.06

Income Statement Report

Castle Rock HOA

Operating Fund

April 01, 2022 thru April 30, 2022

	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Expense						
Utilities						
6025 - Water Service	934.06	916.67	1,470.93	3,666.67	11,000.00	9,529.07
Total Utilities	1,015.90	1,000.00	1,797.87	4,000.00	12,000.00	10,202.13
Landscaping						
6100 - Grounds & Landscaping - Contract	1,320.00	1,333.33	5,280.00	5,333.33	16,000.00	10,720.00
6110 - Landscape Repair & Maintenance	783.07	0.00	1,130.74	0.00	1,000.00	(130.74)
6199 - Landscaping Committee	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Total Landscaping	2,103.07	1,333.33	6,410.74	5,333.33	19,500.00	13,089.26
Irrigation						
6200 - Irrigation Repair & Maintenance	0.00	0.00	0.00	0.00	500.00	500.00
Total Irrigation	0.00	0.00	0.00	0.00	500.00	500.00
Operations						
6300 - Permits & Licenses	0.00	0.00	50.00	900.00	900.00	850.00
Total Operations	0.00	0.00	50.00	900.00	900.00	850.00
Repair & Maintenance						
6600 - General Repair & Maintenance	(100.00)	83.33	(100.00)	333.33	1,000.00	1,100.00
6750 - Snow Removal & Supplies	0.00	0.00	0.00	450.00	750.00	750.00
Total Repair & Maintenance	(100.00)	83.33	(100.00)	783.33	1,750.00	1,850.00
Professional Services						
7000 - Audit & Tax Services	0.00	0.00	0.00	800.00	800.00	800.00
7020 - Legal Services	350.00	83.33	350.00	333.33	1,000.00	650.00
7025 - Legal Services - Collections	0.00	24.00	0.00	98.00	295.00	295.00
7040 - Management Fees	1,720.00	1,750.00	6,880.00	7,000.00	21,000.00	14,120.00
7095 - Other Professional Services	0.00	24.58	0.00	98.33	295.00	295.00
Total Professional Services	2,070.00	1,881.91	7,230.00	8,329.66	23,390.00	16,160.00

Income Statement Report

Castle Rock HOA

Operating Fund

April 01, 2022 thru April 30, 2022

Expense	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Taxes						
9015 - Property/Real Estate Tax	0.00	0.00	0.00	0.00	50.00	50.00
Total Taxes	0.00	0.00	0.00	0.00	50.00	50.00
Other Expenses						
9100 - Other Expenses	60.00	710.00	60.00	2,842.00	8,526.00	8,466.00
9105 - Reserve Contribution Expense	592.00	592.00	2,368.00	2,368.00	7,104.00	4,736.00
Total Other Expenses	652.00	1,302.00	2,428.00	5,210.00	15,630.00	13,202.00
Total Operating Fund Expense	6,551.36	6,433.90	21,243.70	27,889.65	83,720.00	62,476.30
Total Operating Fund Income / (Loss)	15,004.10	14,496.10	23,511.56	13,970.35	0.00	(23,511.56)

Income Statement Report

Castle Rock HOA

Reserve Fund

April 01, 2022 thru April 30, 2022

	Current Period		Year to Date (4 months)		Annual Budget	Budget Remaining
	Actual	Budget	Actual	Budget		
Income						
Investment Income						
4905 - Reserve Contribution Income	592.00	592.00	0.00	0.00	7,104.00	4,736.00
4910 - Interest Earned - Reserve Accounts	1.27	33.00	(31.73)	133.00	400.00	395.41
Total Investment Income	593.27	625.00	(31.73)	2,501.00	7,504.00	5,131.41
Total Reserve Fund Income	593.27	625.00	(31.73)	2,501.00	7,504.00	5,131.41
Expense						
Reserve Expenses						
9800 - Repair & Replacement Expenses	0.00	221.00	(221.00)	885.00	2,654.00	2,654.00
9886 - Landscape Expenses	0.00	88.50	(88.50)	354.00	1,062.00	1,062.00
9904 - Masonry & Brick Expenses	0.00	88.00	(88.00)	354.00	1,062.00	1,062.00
9935 - Reserve Study Expenses	0.00	39.00	(39.00)	159.00	478.00	478.00
Total Reserve Expenses	0.00	436.50	(436.50)	1,752.00	5,256.00	5,256.00
Total Reserve Fund Expense	0.00	436.50	(436.50)	1,752.00	5,256.00	5,256.00
Total Reserve Fund Income / (Loss)	593.27	188.50	404.77	749.00	2,248.00	(124.59)
Total Association Net Income / (Loss)	15,597.37	14,684.60	912.77	14,719.35	2,248.00	(23,636.15)