

THE FAIRWAYS AT FIELDCREEK RANCH HOMEOWNERS ASSOCIATION
5480 Reno Corporate Drive, #100
Reno, NV 89511
(775) 852-2224

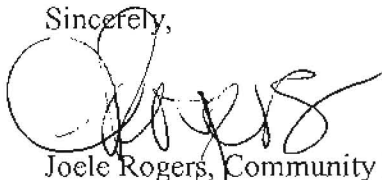
November 7, 2013

Dear Fairways at Fieldcreek Homeowner:

Please find enclosed a revised Budget for 2014 and Agenda for the Organizational/Board meeting. The prior mailing was sent in error as it did not include some budget items approved by the Board at their last meeting. Also, the agenda for the organizational and Board meeting lacked some items that needed action from the Board.

If you should have any further questions please feel free to contact me. Thank you for your understanding concerning this oversight.

Sincerely,

A handwritten signature in black ink, appearing to read "Joele Rogers". The signature is written in a cursive style with a large initial "J" and "R".

Joele Rogers, Community Manager
Equus Management Group

THE FAIRWAYS AT FIELDCREEK RANCH HOMEOWNERS ASSOCIATION

Professionally Managed by: Equus Management Group

5480 Reno Corporate Drive, #100

Reno, Nevada 89511

775-852-2224

**NOTICE & AGENDA FOR
THE FAIRWAYS AT FIELDCREEK RANCH HOMEOWNERS ASSOCIATION
BUDGET RATIFICATION MEETING**

The purpose of this notice/agenda is to inform you of the date and action items of the upcoming scheduled budget ratification meeting of The Fairways at Fieldcreek Ranch Homeowners Association. Enclosed with this mailing are the 2014 Operating Budget and Reserve Budget and the Associations Collection Policy

Date: November 18, 2013
Time: 4:30PM
Location: Equus Management Group
5480 Reno Corporate Drive, #100
Reno, Nevada 89511

AGENDA

1. Call to Order
2. Homeowner Comments
3. Ratify 2014 Budgets (*action*)
4. Adjournment

The minutes of this meeting will be available to homeowners 30 days after the meeting date.

WHAT IS BUDGET RATIFICATION?

Pursuant to Nevada law, NRS 116.31151 (3) "Within 60 days after adoption of any proposed budget for the common-interest community, the executive board shall provide a summary of the budget to all units' owners, and shall set a date for a meeting of the unit's owners to consider ratification of the budget not less than 14 nor more than 30 days after the mailing of the summary."

The Board of Directors adopted the enclosed proposed budget for 2014 on October 7, 2013. Ratification of the enclosed budgets will take place at the Budget Ratification Meeting scheduled for November 18, 2013.

The enclosed approved 2014 Budgets were prepared with all unit owners paying an equal \$325.00 per quarter, per unit.

NRS 116.31151 (3) continues: "...Unless at that meeting a majority of all units' owners or any larger vote specified in the declaration reject the budget, the budget is ratified, whether or not a quorum is present.

As per NRS 116, as quoted above, if you are in agreement with the enclosed budget, no response is necessary and you do not need to attend the meeting. The 2014 Budgets will be ratified at the meeting unless at least fifty-one percent (51%) of unit's owners appear in person to reject it.

Should you have any questions regarding this notice or the contents of this mailing, please contact Equus Management Group.

Sincerely,

The Fairways at Fieldcreek Ranch Homeowners Association
Board of Directors

THE FAIRWAYS AT FIELDCREEK HOA
2014 BUDGET

REVENUE	2014 Budget
Assessment Revenue	\$ 84,500.00
Less Additions to Reserves	\$ (41,275.00)
Estimated Uncollectables	\$ (2,600.00)
Total	\$ 40,625.00

EXPENSES	2014 Budget
Management Contract	\$ 9,000.00
Architectural Committee Expense	\$ 1,000.00
Financial Review/Audit	\$ 1,750.00
File Storage	\$ 240.00
Postage	\$ 500.00
Copies	\$ 100.00
Insurance	\$ 3,000.00
Assessment Coupons	\$ 250.00
Legal	\$ 8,000.00
Accounting - Tax Prep	\$ 400.00
Transfer/Docs Mgmt	\$ 200.00
Ombudsman Fee	\$ 195.00
Fees/Taxes/Licenses/Permit	\$ 300.00
Reserve Study	\$ 250.00
Block Party	\$ 650.00
Water	\$ 1,200.00
Electric	\$ 700.00
Telephone	\$ 800.00
Street Sweeping	\$ 500.00
Gate Repairs/Transmitters	\$ 1,000.00
General Maintenance	\$ 2,000.00
Landscaping - Contract	\$ 2,772.00
Landscape/Irrig/Supply/Repairs	\$ 2,000.00
Snow Removal	\$ 1,500.00
Misc. Expense	\$ 1,500.00
TOTAL	\$ 39,807.00
Surplus/(Deficit)	\$ 818.00

ANNUAL DUES	\$ 1,300.00
QUARTERLY DUES	\$ 325.00

RESERVE REVENUE	2014 BUDGET
Reserve Contributions from Operating	\$41,275.00
Reserve Interest	\$500.00
Gain (loss) on Investment	\$0.00
TOTAL	\$41,775.00
RESERVE EXPENSES	2014 BUDGET
Reserve Study Update	\$ 271.00
Street Slurry/Sealing	\$ 30,000.00
Sewer Maintenance	\$ 4,100.00
Collection Pond Maintenance	\$ 1,000.00
Total	\$ 35,371.00

Starting Reserves Fund Balance 1/1/2014	\$310,281.42
Expense for 2014	\$35,371.00
Income for 2014	\$41,775.00
Ending Reserve Fund Balance 12/31/2014	\$316,685.42
Ideal Reserve Fund Balance per study at 12/31/14	\$383,854.00

The Board of Directors does not anticipate a special assessment to provide adequate funding of Reserves.

Funding Method: Full Funding

Reserve Study Prepared by: Resource 1 on
2/28/11.

The complete Reserve Budget is available upon
request at the Management Company office.

Fairways at Fieldcreek Ranch HOA 2011 Without Access Road Reserve Study Expense Item Summary

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
Entry					
Pillars Rock Regrout	\$1,500	20 Years	30 Years	\$2,287	Yes
Lighting at Pillars	\$450	10 Years	20 Years	\$561	Yes
Signage	\$100	20 Years	30 Years	\$152	Yes
Lighting Signage	\$50.00	10 Years	20 Years	\$62	Yes
Gate Key Pad	\$1,500	5 Years	10 Years	\$1,692	Yes
Gate Motor and Equipment	\$20,000	5 Years	10 Years	\$22,661	Yes
Tubular Steel Gate Heavy Duty Powder Coated	\$0.04	40 Years	50 Years	\$0	Yes
Tubular Steel Fence Heavy Duty Powder Coated	\$0.10	40 Years	50 Years	\$0	Yes
Electric Panel	\$1,500	30 Years	40 Years	\$2,796	Yes
Landscaping Allowance	\$1,000	0 Years	5 Years	\$1,020	Yes
Sprinkler Timing Station	\$250	10 Years	10 Years	\$312	Yes
Sprinkler Control Box	\$250	10 Years	20 Years	\$312	Yes
Back Flow Preventer	\$250	10 Years	20 Years	\$312	Yes
Back Flow Preventer Bag	\$100	10 Years	20 Years	\$125	Yes
Fence Split Three Rail Natural State	\$1,620	10 Years	20 Years	\$2,020	Yes
Silver Wolf Road					
Paving 1 Inch AC Overlay	\$167,263	20 Years	25 Years	\$255,012	Yes
Slurry Seal	\$29,438	4 Years	5 Years	\$32,548	Yes
PCC Curbs with Gutters	\$87,560	20 Years	30 Years	\$133,496	Yes
PCC Curbs	\$630	20 Years	30 Years	\$961	Yes
PCC Stamped Concrete at Entry Installed 2010	\$8,060	30 Years	30 Years	\$15,022	Yes
PCC Pad Fire Hydrant and Drains	\$3,500	20 Years	30 Years	\$5,336	Yes
Fire Hydrant	\$0.04	40 Years	50 Years	\$0	Yes
Fire Hydrant Painting	\$100	4 Years	5 Years	\$111	Yes
Fence Post Metal with Signage	\$300	20 Years	30 Years	\$457	Yes
Detention Pond Cleaning	\$1,000	2 Years	3 Years	\$1,062	Yes
Springer Court					
Paving 1 inch AC Overlay	\$51,775	20 Years	25 Years	\$78,937	Yes
Slurry Seal	\$9,112	4 Years	5 Years	\$10,075	Yes
PCC Curbs with Gutters	\$25,960	20 Years	30 Years	\$39,579	Yes
PCC Handicapped Ramp	\$1,600	20 Years	30 Years	\$2,439	Yes

Fairways at Fieldcreek Ranch HOA 2011 Without Access Road Funding Study Expense Item Summary - Continued

Reserve Items	Current Cost When New	Estimated Remaining Life	Expected Life When New	First Replacement Cost	Repeating Item?
PCC Pad Fire Hydrant and Drains	\$2,000	20 Years	30 Years	\$3,049	Yes
Fire Hydrant	\$0.02	40 Years	50 Years	\$0	Yes
Fire Hydrant Painting	\$50.00	4 Years	5 Years	\$55	Yes
Fence Post Metal with Signage	\$100	20 Years	30 Years	\$152	Yes
Reserve Studies					
Reserve Study Estimate	\$1,000	5 Years	5 Years	\$1,128	Yes
Reserve Study Update	\$250	0 Year	1 Years	\$255	Yes
Crackfill on Silver Wolf Road and Springer Court					
Paving Crackfill	\$11,800	0 Years	2 Years	\$12,039	Yes

Months Remaining in Calendar Year 2011: 12

Expected annual inflation: 2.01%

Interest earned on reserve funds: 0.96%

Initial Reserve: \$295,346

THE FAIRWAYS AT FIELDCREEK RANCH HOMEOWNERS ASSOCIATION, INC.
COLLECTION POLICY AND FINE POLICY
Adopted Oct 7, 2013

RECITALS

1. Timely payment of regular, reserve, individual and special assessments is of critical importance to the Association.
2. The failure of any owner to pay assessments when due creates a cash-flow problem for the Association and causes those owners who make timely payment of their assessments to bear a disproportionate share of the Association's financial obligations.
3. Owners who have violated the governing documents should pay fines pursuant to the Association's Declaration of Covenants, Conditions and Restrictions, its By-Laws and Nevada Revised Statutes 116, Sections 116.3115 through 116.31168 inclusive and 116.3118.
4. Upon its effective date, this Policy replaces all previously adopted collection and fine policies and procedures.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of The Fairways at Fieldcreek Ranch Homeowners Association, Inc. adopts the following Collection Policy and Fine Policy ("Policy") as of Oct 7, 2013. The policies and procedures set forth herein and the charges set forth on the Schedule of Collection Fees and Costs attached shall become effective thirty (30) days after the date this Policy is first mailed to the Members. It shall remain in effect unless it is modified.

The Board establishes the Association's fiscal year, January 1 through December 31, as the Regular Assessment period. Quarterly payments of regular assessments are due on the first day of January, April, July and October.

1. **Assessment due dates.** The regular or annual assessment is due and payable in four (4) equal installments on the first day of January, April, July and October. Special, reserve or individual assessments shall be due and payable on the due date specified by the Board of Directors in the notice imposing the assessment. Assessments shall be delinquent if not paid within ten (10) days after they become due.

The Association will give the owners notice of the annual assessment each year. Notice will be sent by first-class mail to addresses on the membership register as of the date of notice or by electronic mail if written instruction has been given by the owner. It is the responsibility of each owner to advise the Association of any address changes in writing. The Board of Directors may elect to provide additional periodic statements of account, but lack of such statements does not relieve the owners of the obligation to pay assessments. If payment is not received when due, the assessment includes any late charges, interest, collection fees, collection costs, attorney's fees and costs.

2. **Late Charges and Interest.** When an installment payment of any assessment becomes delinquent, the owner's account shall be assessed a late payment charge of \$35.00, and such charge(s) shall be part of the assessment and lien. If an assessment payment becomes delinquent, interest may be assessed on the delinquent assessment at the legal rate allowed, such interest to be part of the assessment and the lien.

3. **Dishonored Checks.** At any time that the Association or its designated agent receives a check dishonored by the bank for any reason, an administrative charge of \$20.00 shall be imposed. The owner shall be responsible for any other charges imposed by the bank or financial institution. The Board may immediately proceed with the collection process if the amount of the dishonored check is not paid within 10 days after notice of dishonored check is sent to the owner. The Association may also seek damages in accordance with the Nevada Revised Statutes.

4. **Dispute of Charges.** If the owner questions the accuracy of the calculation of an account or the amount charged to the account, a written objection to the specific charges must be made (received) to the Board within 30 days of the date notice of the charge or balance is sent. A telephone call will not reserve any rights. The disputed amount may remain unpaid during the investigation, but the undisputed portion of the account must be paid before the delinquency date in order to avoid collection charges. No action will be taken to collect the disputed amounts until completion of the investigation and the decision is provided to the owner. The owner must provide the following information in writing regarding any dispute.

The owner's name, mailing address, and account number.

The exact dollar amount in dispute or in error.

For each charge or payment in dispute, an explanation of the reasons the owner believes there is an error, with

sufficient detail such as dates, names and check numbers, so that the dispute may be investigated. If an owner does not know how the error was made, that statement may be made.

Copies of checks (both front and back), letters and other documents referred to or claimed must accompany the written objection.

5. **Delinquency Notice.** Sixty (60) days after an assessment, or any portion thereof, becomes past due, the Association shall mail a delinquency notice stating all amounts past due as of the date of the notice. The notice shall enclose: (1) a copy of this Collection Policy which shall constitute notice of the fees that may be assessed if the delinquency is not paid; (2) a proposed repayment plan that the owner may pay the delinquency in equal monthly payments that will bring the account paid in full within six months, plus any current assessments made; and (3) notice that the owner may request a hearing with the Board to contest the past due obligation. If no hearing is requested and no repayment plan commenced within ten (10) days of the date of this notice, the account may be referred to legal counsel or a collection agent for collections.

6. **Collection Costs Are Recoverable and Are Part of the Assessment and Lien.** The Association is entitled to recover all reasonable costs incurred in collecting delinquent assessments including, but not limited to, the following: (i) reasonable charges imposed to defray the cost of preparing and mailing demand letters or notices; (ii) legal expenses incurred; (iii) costs of collection; (iv) recording costs; (v) costs incurred with title companies or foreclosure service providers; (vi) management company fees; and (vii) any other costs of collection. All such costs shall be part of the assessment and lien. Examples of such costs that may be incurred are set forth on the Schedule of Collection Costs attached hereto. All collection costs are recoverable as part of the super-priority lien.

7. **Notice of Delinquent Assessment and Claim of Lien.** The Association has a lien for any unpaid assessment, abatement assessments, late fee, fine, construction penalty, collection fee, attorney's fee or cost that is imposed against a homeowner. The recording of the CC&Rs constitutes record notice and perfection of the Association's lien that shall include any and all sums due including but not limited to any unpaid assessment, abatement assessments, late fee, fine, construction penalty, collection fee, attorney's fee or cost. No further recordation of any claim of lien is required. If payment for all sums that are then delinquent is not made, the Association, or its agent, may record a Notice of Delinquent Assessment and Claim of Lien. This is the first step in the non-judicial foreclosure process.

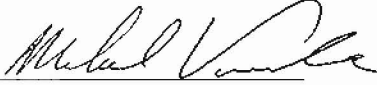
8. **Non-Judicial Foreclosure.** If the account remains delinquent, any action may be taken to proceed with or complete a non-judicial foreclosure as provided by Nevada law.

9. **Application of Payments and Partial Payments.** Payments shall be applied to the oldest balance owing unless otherwise specified in writing by the owner. Payments for assessments may not be applied to fines unless authorized by the owner. Partial payments will be accepted and applied. However, absent a written and approved payment plan, there is no obligation to stop any collection or foreclosure if a partial payment is tendered.

10. **Payment of Fines for Non-Compliance.** Owners shall be responsible to pay all fines, as the same may be levied from time to time by the Board, pursuant to the powers of the Board granted in the governing documents and subject to the provisions of NRS Chapter 116. Fines may vary depending upon the infraction and fines shall be determined on the basis of the severity of the violation. The owner shall be provided with notice of the fine to be imposed prior to any hearing or the levying of any fine. If owner fails to pay a fine, the Association may record a notice of violation and claim of lien against the owner's property and the Association has the right to charge any amount allowed by law to collect unpaid fines from the owner. There is no cumulative limit to the amount of a continuing violation fine. The Association does not have the right to foreclose on a lien for fines, unless such fines were for a health, safety, or welfare violation or for a construction penalty. The Association may avail itself of other remedies allowed by law to collect the assessment made for a fine. This includes but is not limited to commencement of an action pursuant to Chapter 38 of the Nevada Revised Statutes.

11. **Other Remedies.** The Association reserves the right to avail itself of any other remedy permitted by law and the Association's governing documents to collect any past due obligation and related costs and charges, including but not limited to bringing an action under Chapter 38, in Small Claims, Municipal or District Court. Such remedies may be taken in addition to or in lieu of any action already taken, and commencement of one remedy shall not prevent the Association from electing at a later date to pursue another remedy as allowed by law.

12. **Void Provisions.** If any provision of this Policy is determined to be null and void, all other provisions of this Policy shall remain in full force and effect.

By: 

, President

Attested by: 

, Secretary

SCHEDULE OF COLLECTION RELATED FEES AND COSTS

- Demand letters - (\$150 each)*
 - Payment Plan Agreement - (\$30)*
 - Payment plan breach - (\$25)*
 - Notice of Intent to take next action (Default or Sale) - (\$90 each)*
 - Payoff demands - (\$150 each)*
 - Notice of Delinquent Assessment - (\$325)*
 - Release of Lien - (\$30)*
 - Notice of Default - (\$400)*
 - Notice of Sale - (\$275)*
 - Conduct Sale - (\$125)
 - Prepare and record deed - (\$125)*
 - Notice of rescission - (\$30)*
 - Review and transmittal of Notice of Default and Litigation Guarantee - (\$245 hourly)
 - Bankruptcy opinion letter to Board - (\$245 hourly)
 - Notices of Perfection of Assessment Liens - (\$325)*
 - Objection to Plan - (\$245 hourly)**
 - Motion for Relief from Stay - (\$245 hourly)**
 - Proof of Claim - (\$125)**
 - Forbearance Agreements after foreclosure commenced, initial - (\$245 hourly)
 - Forbearance Agreements after foreclosure commenced, monthly - (\$20/month)
 - Evaluate status of account and provide opinion to client accompanying payment (\$10)
 - Substitution of Agent document fee (\$25)
 - Sale postponement fee (per occurrence) (\$75)
 - Foreclosure Fee (\$150)
 - Mailing fee per piece (\$2)
- *All other advanced costs (i.e., certified copies, postage, recording, special errands, title guarantees, publishing, posting) will be charged to the unit's owner.
- **Court filing fees, Pacer searches, mailing and postage charges, etc. will be charged to the unit's owner.
- Additional fees that may be assessed:
- (a) Reasonable management company fees which may not exceed a total of \$200; and
 - (b) Reasonable attorney's fees and actual costs, without any increase or markup, incurred by the Association for any legal services which do not include an activity described above. The hourly rate for legal fees is \$245.00.
- All actions taken after foreclosure, including eviction, are billed at the hourly rate (\$245).

THE FAIRWAYS AT FIELDCREEK RANCH HOMEOWNERS ASSOCIATION
5480 Reno Corporate Drive, #100
Reno, NV 89511
(775) 852-2224

Organizational/Board Meeting

NOVEMBER 18, 2013

Immediately Following Annual Members Meeting
AGENDA

1. Call to order, Immediately following Annual Meeting
Location: Equus Management Group – 5480 Reno Corporate Drive #100, Reno, Nevada 89511
2. Selection of Officers
3. MEMBERS FORUM – AGENDA ITEMS ONLY
Owners have the right to speak to the Board regarding items on the agenda. Except in emergencies, no action may be taken upon a matter raised during this portion of the agenda until the matter itself has been specifically included on an agenda as an item upon which action may be taken later. A time limit of three (3) minutes has been allotted per owner. No Owner can give away their time to expand another owner's time.
4. Approval of the prior meeting minutes
5. New Business
 - A. Sign new Signature Card for Bank accounts
 - B. Sign Ombudsman Documents for Board Members
 - C. Review and Approve the 2013 Reserve Study Update – Action Item
 - D. Discussion on Annual Calendar for Association – Action Item
 - E. DSL for front entry gate Action Item
6. Old Business
 - A. Update from Gary on Speed Limit Options
7. ARC
 - A. ARC Reports
 - B. ARC proposed additions to the “Architectural Committee Instructions for Project Submittal” form For Mailboxes- Action Item
 - C. ARC proposed addition to the “Architectural Committee Deposit and Fee Agreement” form Action Item
 - D. ARC proposed CC&R changes-Action Item
8. Financial Reports
 - A. Review and Approve September 2013 and October 2013 Unaudited Financials.
 - B. Update on Refundable Account. Does it balance?
9. MEMBERS FORUM
Owners have the right to speak to the Board regarding any issue. Except in emergencies, no action may be taken upon a matter raised during this portion of the agenda until the matter itself has been specifically included on an agenda as an item upon which action may be taken later. A time limit of three (3) minutes has been allotted per owner. No Owner can give away their time to expand another owner's time.
10. ADJOURNMENT

All members of the Association have the right to obtain a copy or a summary of the minutes of this meeting distributed to them upon request if they pay the Association the cost of making the distribution. [NRS 116.3108, Section 2(a)]

An Executive Session of the Board will be held immediately following the Organizational Meeting – This meeting is for Board Members and Management only.

EQUUS MANAGEMENT GROUP
5480 Reno Corporate Drive
Suite #100
Reno, NV 89511



U.S. POSTAGE & RETURN BOWES



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The Fairways @ Fieldcreek HOA
5480 Reno Corporate Dr. Ste# 100
Reno NV 89511

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