

**THE FAIRWAYS @ FIELD CREEK RANCH
PROPERTY OWNERS ASSOCIATION
SPECIAL BOARD OF DIRECTORS MEETING
SEPTEMBER 11, 2006**

BOARD MEMBERS PRESENT: Rinaldo Bullentini, Rita Eissmann, Gene Yup
BOARD MEMBERS ABSENT: Robert Devin
HOMEOWNERS PRESENT: there were no homeowners present
BENCHMARK PREMIER: Kris Lindberg, Property Manager
Jan Falzone, Recording Secretary

I. CALL MEETING TO ORDER

President and presiding officer Rinaldo Bullentini called the Special Board of Directors Meeting to order at 4:15 p.m.

II. ROLL CALL

Rinaldo Bullentini noted that Robert Devin Was absent

III. OPEN DISCUSSION

None at this time.

IV. Board approval of the 2007 Annual Budget

Motion: A motion was made by Gene Yup, seconded by Rinaldo Bullentini to approve the 2007 Annual Budget Motion carried.

V. ADJOURNMENT

There being no further business, the Special Board of Directors Meeting was adjourned at 4:30 p.m.

Respectfully submitted by,

Approved by,

Kris Lindberg
Community Association Manager

Association Secretary

| Fairways Budget 2007 | | |
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| OPERATING INCOME | | |
| Regular Assessments 3110 | | 82,477.00 |
| Architect Review Fees 3125 | | 2,000.00 |
| Non-Refundable Road Use Fee 4850 | | 0.00 |
| Late Fees 4630 | | 0.00 |
| Transfer Fees 4710 | | 0.00 |
| Lien Reimbursements 5730 | | 0.00 |
| Gate Remotes 4750 | | 0.00 |
| Non-compliance fines 4650 | | 0.00 |
| Interest Incomd from checking | | 0.00 |
| TOTAL INCOME | | 84,477.00 |
| OPERATING EXPENSES | | |
| ADMINISTRATIVE EXPENSES | | |
| Taxes/Properties 6340 | | 15.00 |
| Management Fee 6110 | | 7,680.00 |
| NonCompliance Services 6120 | | 0.00 |
| Meeting Recorder 6130 | | 400.00 |
| Postage 6180 | | 400.00 |
| Statements/Labels/Envelopes | | 200.00 |
| Legal Fees 6310 | | 8,000.00 |
| Lien Fees/Small Claims 6315 | | 100.00 |
| Copies and Printing 6170 | | 750.00 |
| Insurance 6300 | | 2,500.00 |
| Reserve Study Update 6325 | | 0.00 |
| Bank Fees 6220 | | 30.00 |
| Secretary of State Filing Fees 6370 | | 25.00 |
| Architect Review Fees 4013 | | 0.00 |
| Architectural Mtg. expense | | 0.00 |
| Architectural Services 6140 | | 1,000.00 |
| Meetings/Social Expenses 6200 | | 0.00 |
| Administration Expenses 6150 | | 45.00 |
| Audit/Tax Preparation 6250 | | 250.00 |
| Nevada business Lic. 6360 | | 100.00 |
| Ombudsman Expense 6380 | | 192.00 |
| Contingency | | 10,051.00 |
| TOTAL ADMINISTRATIVE EXP. | | 31,738.00 |
| COMMON AREA EXPENSE | | |
| Electricity 4592 | | 350.00 |
| Water 6415 | | 550.00 |
| Gate Telephone 6435 | | 450.00 |
| Landscaping Contract | | 2,000.00 |
| Irrigation Repairs/Supplies | | 500.00 |
| Gate Repair 4525 | | 2,500.00 |
| General Maintenance/Repairs | | 500.00 |
| Electrical/Lighting 8500 | | 200.00 |
| Ditch/Drainage Maintenance 6550 | | 1,000.00 |
| Snow Removal 6575 | | 2,000.00 |
| Street Cleaning | | 3,000.00 |

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| | Gate Remotes 4420 | 0.00 |
| | TOTAL COMMON AREA EXPENSE | 13,050.00 |
| | | |
| | RESERVE ALLOCATIONS | |
| | General Reserve Expenses | 39,689.00 |
| | TOTAL RESERVE ALLOCATIONS | 39,689.00 |
| | | |
| | TOTAL OPERATING EXPENSE | 84,477.00 |
| | | |
| | NET INCOME | 0.00 |