

SIERRA MEADOWS COMMUNITY NEWS

The Official Newsletter of The Tahoe-Sierra Meadows Community Association

4th Quarter 2009

NEWSLETTER



Board of Directors

The Board of Directors consists of: Steve Funk, Brook Russon, Joel Zluticky, Tal Fletcher and Kim Harris.

A hearty “thank you” goes out to these volunteers for donating their time to serve the association.

Minutes, governing documents and Architectural Guidelines are available on the website, www.sierramntmgt.com. You may also contact management at pam@sierramntmgt.com.

The Board usually meets the second Tuesday of each month at 7 pm, in the clubhouse, 10271 Martis Valley Road. Please call Management at 587-8647 to be placed on the agenda. ❖

2010 INFORMATION

Annual assessments in Sierra Meadows will remain \$195.00 this year. Assessment invoices will be mailed out on the 15th of Dec. and due the first of January. Assessments are not considered **delinquent until Feb. 1st, at which time, a finance charge and a late fee will be added and the account will be sent to collection.**

Please refer to the “Statement of Association Policies and Practices” on page 4 for a run down on collection procedures that your community association can and does use.

The “Statement of Association Policies and Practices” is one of four documents that all California Community Associations must distribute to their members each year. The other three are the reserve study, the operating budget for the upcoming year and a statement of insurance.

You will find three of these four required documents in this copy of the “Sierra Meadows Community News”. The reserve study lists all the major components of the common area. A summary of the reserve study is included here and a copy is available upon request. Any questions about these four documents may be directed to Rick and Pam Gardner of Sierra Mountain Management at 587-8647.



2009 RESERVE STUDY SUMMARY

MAJOR COMPONENT	USEFUL LIFE	REMAINING USEFUL LIFE	COST TO REPLACE
Clubhouse	50 years	23 years	\$53,637
Pool house	50 years	23 years	\$20,325
Roofs	25 years	11 years	\$7,313
All Pool Components	Various	Various	\$64,148
Tennis Court base	20 years	3 years	\$9,750
Tennis court color coat	20 years	3 years	\$6,702
Playground equipment	20 years	4 years	\$8,533
Sprinkler system	25 years	16 years	\$4,877
Fencing	40 years	21 years	\$9,142
Picnic tables	10 years	1 year	\$1,462
Parking lot Sealing	5 years	1 years	\$2,000
Asphalt Replacement	25 years	25 years	\$20,400
Copier	8 years	1 year	\$838
Clubhouse Carpet	10 years	2 years	\$730
Water Heater & Plumbing	20 years	19 years	\$2,439
Clubhouse Furniture	10 years	9 years	\$2,439
BBQ	10 years	8 years	\$609
Deck Chairs	5 years	1 years	\$181
Chaise Lounges	5 years	2 years	\$1,561
TOTALS			\$217,087
RESERVE ACCOUNT BALANCE			\$41,000
ANNUAL CONTRIBUTION			\$7,175

ASSOCIATION INSURANCE REQUIREMENTS

California State Law mandates certain insurance requirements for associations such as ours. To afford members of the association the maximum protection under the law, the association is required to carry \$3 million worth of coverage for liability on the common area and \$1 million worth of coverage for Directors and Officers insurance.

California State law also requires associations to disclose to it's members the coverage they it carry and the companies that provide the insurance. The required information is as follows:

Our Directors and Officers are covered by C.N.A. Insurance Company with \$1 million worth of coverage for a budgeted cost of \$2,500.00

Our General Liability insurance is with Philadelphia Insurance Company. The limits of liability are \$3 million this year for an annual budgeted cost of \$11,000.00

We also carry insurance Fire and Theft insurance on the buildings of the common area. This coverage is also purchased from Philadelphia Insurance Company and the premium is included in our General Liability policy premium.

The remaining \$3,000 budgeted for insurance is for worker's compensation insurance. We use the State Fund for worker's compensation. Actual premiums are based on the payroll but there is a \$650 minimum annual premium. ❖

2009 OPERATING BUDGET

TRUCKEE COMMUNITY CHRISTMAS

<u>INCOME</u>	
Assessments: (\$195 X 542 lots)	\$105,885
Transfer fees	0
Service charges	1,700
Bank interest	350
Facility use fees	200
Carry over from previous year	24,034
TOTAL	\$132,169

<u>EXPENSES</u>	
Supplies:	
Building	\$1,200
Pool	4,000
Office	2,000
Lawn	500
Restroom	200
Uniforms	700
Postage	1,500
Landscaping	750
Refreshments	100
Playground	250
Fees:	
Bank, Dues & Licenses	400
Utilities:	
Natural gas	2,500
PUD	6,000
Trash	300
Phone	850
Sewer fees	2,250
Snow removal	500
Insurance:	
Directors & Officers	2,500
Liability	11,000
Worker's Comp	3,000
Services:	
Legal / Court fees	2,000
Accountant	1,500
Printing	1,500
Advertising	500
Lawn Care	3,500
Cleaning	600
Repairs:	
Misc.	2,000
Restroom/Plumbing	500
Building/Pool	2,000
Other:	
Misc.	250
Reserve Contribution	7,175
Payroll taxes	3,225
Income Taxes	1,000
Lifeguard wages	25,000
Management Company fees	33,000
Lifeguard Training	100
Bad debt	585
Capital Improvements	7,234
TOTAL	\$132,169

TCC is gearing up for the Annual Christmas Toy, Food, and Coat Drive, which will begin the 1st of December.

For more information, please see the Sierra Sun or call the Chamber of Commerce at 587-2757. ❖

CONTACT INFO

To contact the Tahoe-Sierra Meadows Community Association, call Sierra Mountain Management at (530) 587-8647 or e-mail Pam Gardner at pam@sierramntmgt.com

Check out the Sierra Meadows Web Site at www.sierramntmgt.com/tsmca/tsmca.htm ❖

Calendar of Events

Nov. 3 Board meeting 7pm

Dec. 8 Board meeting 7pm

Dec. 25 Christmas

Jan. 1 New Years Day

Jan. 12 Board meeting 7pm

Feb. 9 Board meeting 7pm

Mar. 9 Board meeting 7pm

Meeting dates subject to change. Call to confirm date & time.

TAHOE-SIERRA MEADOWS COMMUNITY ASSOCIATION
P.O. BOX # 1581
TRUCKEE, CA. 96160

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Nota especial para nuestros miembros habla español. Si no entender este o cualquier otra comunicación que su recibir de la Tahoe-Sierra Meadows Asociación Comunidad, por favor, han traducido para usted. Todas las comunicaciones de la Tahoe-Sierra Meadows Asociación Comunidad son importantes.

STATEMENT OF ASSOCIATION POLICIES AND PRACTICES

The following is a statement of the Association's policies and practices in enforcing lien rights or other legal remedies for default in payment of it's assessments against it's members as required by *California Civil Code* sections 1365(c) and (d).

The Association's policies and practices in enforcing lien rights or other legal remedies for default are governed by the Amended Bylaws of the TAHOE-SIERRA MEADOWS COMMUNITY ASSOCIATION INC.

Specifically, all assessments are a lien against the real property of the member (Article IV, section 1). Each assessment together with interest and cost of collection shall also be the personal obligation of the person who was the owner of the property at the time each assessment fell due (Article IV, section 1). The annual assessment shall be levied by the Board of Directors of the Association (unless an assessment increase of more than twenty percent [20%] is needed and then it shall only be levied upon the affirmative vote of the members)

and shall be due January 1 of each year and **delinquent on February 1** of each year. The due date of any additional regular or special assessment shall be fixed in the resolution authorizing such assessment. (Article IV, section 5). **If assessments are not paid within thirty (30) days following the due date, such assessments shall become delinquent and together with interest and cost of collection as are described below, continue to be a continuing lien on the property which shall bind the property** in the hands of the then owner, his heirs, devisees, personal representatives and assigns (Article IV, section 8). If an assessment is delinquent, the Association may recover all of the following:

(1) Reasonable costs incurred in collecting the delinquent assessments, including reasonable attorney's fees;

(2) A late charge not exceeding ten percent (10%) of the delinquent assessments or ten dollars (\$10), whichever is greater;

(3) Interest on all sums imposed in accordance with the Bylaws, together with delinquent assessments, reasonable costs of collection and late charges, at an annual percentage rate of not to exceed twelve percent (12%) per annum or such higher rate as the law may allow, commencing thirty (30) days after the assessment becomes due. ❖