



Dayton Valley Community Association

Newsletter

January 2010

www.daytonvalleyassociation.com

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INSIDE THIS ISSUE

Presidents Message 1

Treasurer's Report & Letter 2

Governing Docs & Rules & Regs. Report 3

Sec. & Safety Report / Snow Removal Article 4

Advertisements 5

This year's Homeowners Annual Meeting will be held on April 1, 2010 at 6:00 PM.

Board of Directors

Charlie Duke - President
Gordon Huntley - V.P.
Steve Markoe - Treasurer
Eddie Hult - Director
Rich Martinez - Director
Jerry Miller - Director
Marc Andrews - Director

INCLINE PROPERTY MANAGEMENT

30 YEAR ANNIVERSARY

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President's Message - Reality Check

Recently a set of CC&R's was sent out to each Homeowner with a ballot to approve or not.

A brief history of our CC&R's; they were written by the first developer in 1991 and not by the Homeowner. The CC&R's you now have are written by a Committee of Homeowners and reflect our wants with regard to how we want our community run. A vote against the CC&R's reflects that you want the Golf Course and the Developer to run the way our HOA is going to be governed. The latest Developer changed the CC&R's to benefit the Developer. They changed the vacant Lot dues to \$5.00 per year. This does not cover our reserve costs or even the cost of mailings to the Lot Owners. There is a question of the legality of the Developer's actions. This was done because the Developer stated he was the Declarant and could do whatever he wanted because he had the votes. This was all done in 2000 or 2001. The actions cost our HOA approximately \$300,000 + in lost revenue to our Reserve Fund, over the last nine years. An approval of the new CC&R's will change this by

making vacant Lot Owners pay fair dues to the Reserve Fund. I owned a vacant Lot here for approximately 5 years and never had a problem paying the \$40.00 per month dues. The dues remained at \$40.00 for seventeen years and only recently did they increase to \$50.00. My research has shown that other HOA's all pay the same for vacant Lots. It is unfortunate that we have a Developer that is not looking out for our interest.

Now the reality check, leaving the CC&R's as they are will result in the vacant Lot Owners paying \$50.00 per month. The Association will not be on firm legal ground to enforce the Developers to make this payment. This is corrected in the new CC&R's. Doing nothing allows the Developers to still control how we manage our Association and the golf course having a say in how we operate. Here is the biggest kicker. NRS 116 states we have to fund our Reserves at what our Reserve Study states we need in our account. The future holds some major road repairs and any unforeseen repairs. If the CC&R's remain the same, you could see an increase in the quarterly dues by as much as \$150.00. This is not a

threat but a reality; we are mandated by state law to fund our reserves to future needs. Approve and dues will remain the same do not approve and there will be increases in the very near future. The choice is yours. Vote however you want but please vote now. Do not wait till April.

There have been some inquiries about snow removal. We have never budgeted for removal due to the extreme cost. Since we have private roads the cost would be \$50,000 per snow event, like we just experienced. You will notice the county does not plow side streets, which is the norm in northern Nevada's counties.

2010 will be a very important year for our HOA. It is time we take control of our HOA for the first time in our history.

Wishing everyone a very Happy New Year.

Charlie Duke
Board President





Happy New Year!

NEED A BALLOT TO APPROVE THE CC&R'S???
If you have misplaced your ballot and need a new one, please contact IPM at 775-832-0284 or via email: dvca@ipm-tahoe.com

Welcome New Board Member, Mr. Marc Andrews...



TREASURER'S FINANCIAL REPORT

OPERATING ACCOUNT:

YTD Net Income - \$150.6K
YTD Budgeted Income - \$84.7K
YTD Revenues Allocated to Reserves - \$207.9K
YTD Budgeted Revenues Allocated to Reserves \$207.9K
YTD Operating Expenses -\$227.5K
YTD Budgeted Operating Expenses - \$190.2K

OPERATING BANK ACCOUNT:

Balance as 11/30/09 - \$56.7K
YTD Interest Earned - \$0.643K
YTD Budgeted Interest Earned - \$1.4K

RESERVE ACCOUNT:

YTD Allocated from Operating Acct.- \$207.9K
YTD Reserve Interest Earned - \$19.0K
YTD Reserve Interest Budgeted - \$11.9K
YTD Reserve Balance - \$857.5K
YTD Reserve Expenses - \$73.0K
Budgeted Reserve Expenses (Paving) - \$135.1K

Prepared by Steve Markoe,
Treasurer, DVCA
December 31, 2009

Dear Homeowners,

We are nearing the end of a difficult financial year for DVCA. The Lakemont bankruptcy has cost the Association a large sum of money. We hope to recover some of it but NRS.116 limits the amount that we can recover. We thought Lakemont had a reorganization plan approved by its biggest creditor, KeyBank. This was not the case.

I attended the hearing and the Judge was not satisfied with the plan presented by Lakemont. The Judge asked for a complete plan by December 21st, 2009. Unfortunately this has now been postponed until January 2010 due to the inability of Lakemont and KeyBank to reach a settlement. DVCA and its Attorney, Allison-Mackenzie, will be present to look after our interests if something occurs in January. To this regard our legal expenses for 2009 have been over budget. Our

goal is to decrease this expenditure in 2010.

Our paving expenses for crack repair were below budget and helped our bottom line. However, because of Nevada's requirement that the Association work on an accrual system that makes us report as income quarterly invoices that might never be paid, thus net income might look good but real cash flow sometimes cannot meet our monthly payables. As an example of this, we were almost delayed in making our required reserve payment to the reserve account in December 2009.

As to paying our Association dues monthly, we have had some obstacles putting this in place. We will continue to work on it.

Payment of dues by all home and lot owners is very important. The new CC&R's will help us enforce fair payment by all includ-

ing lot owners who were paying only five dollars per year. The CC&R's were amended so that the Association is on strong legal ground per NRS 116 and will be able to properly enforce fair payment by lot owners. Using NRS 116, the finance committee has arrived at \$30.00 per month for each lot owner to pay as their monthly dues. In these difficult financial times, this Association needs everyone to pay their fair share.

With regards to the CC&R packet sent to you, we need your ballots returned as quickly as possible. Please vote now and vote yes for the new CC&R's so that DVCA can return to a strong financial position.

Yours truly,

Steve Markoe, Sr.
DVCA Treasurer

Governing Documents Committee Report

In November the Governing Docs Committee mailed to each member of the Community a copy of the new, proposed Covenants, Conditions and Restrictions (C.C.&Rs) for Dayton Valley Community Association. The Law requires that each member read and understand the C.C.&Rs expressed in this document and then vote either YES in favor of them or NO to reject them. It takes an affirmative, YES vote of 51% of the DVCA membership to accept these new C.C.&Rs. To date we have received less than 100 ballots back from the members.

The Committee and the Board of Directors want to urge all members of DVCA to vote in favor of these new C.C.&Rs and to vote As Soon As Possible.

Just a few words on these new C.C.&Rs: Over the course of the last few years, the Board has received many requests from the DVCA Membership to review and make changes to our current C.C.&Rs especially in light of the fact that the Declarant no longer holds the majority vote position. It has provided the Community the opportunity to make substantive changes affecting the rules under which they and their Community will exist. Rules that the Community, as a whole, and not just some one person have control of.

Two years ago the Board of Directors assembled The Governing Documents Committee and charged them with the task of reviewing the current C.C.&Rs and rewriting a

new set. Over the course of the past two years, the Committee, made up of 8 of your neighbors from throughout the Community, have met and assembled the C.C.&Rs document you received in November.

You will note as you read through these new C.C.&Rs that not too much has changed. In the rewriting of these C.C.&Rs, the Committee has updated the language, hopefully making them easier to read and understand. We have clarified some of those items that were confusing or ambiguous. And, we have taken charge of those items over which we have control and eliminated some of those over which we have no control.

I would like to address one of the items, maybe the most important one, of which we have taken control. It regards the Article that addresses the *Dues of Undeveloped Lots*. It seems that in 1999, the Declarant, illegally, changed one of the rules to allow owners of undeveloped lots to only pay dues of \$5.00 per year instead of the \$40/\$50 per month that most of us pay on property. According to our own C.C.&Rs and NRS 116 all property owners are to share equally in the dues assessment. That has not been the case here in the DVCA. It is estimated that the rule established by the Declarant providing for a \$5.00 per year dues assessment on undeveloped lots has cost DVCA somewhere between \$250,000.00

and \$500,000.00. This would not have been so bad had the Declarant been funding our Reserves as he should have been under the Law, NRS 116. We have now taken control of this rule in the new C.C.&Rs and the owners of undeveloped lots are now required to pay their fair share of the Dues Assessment.....not just \$5.00 per year. I would further add, if we do not pass these new C.C.&Rs, hence the new rule regarding *Dues Assessment on Undeveloped Lots*, the Board may need to raise dues again to make up for the shortfall in the Reserves needed for the Roads and other capital repairs.

In closing, please review your copy of the Second Restated and Amended Covenants, Conditions and Restrictions (C.C.&Rs) for Dayton Valley Community Association that were sent to you in November and return your Ballot with your vote ASAP. Further, should you have any questions regarding these new C.C.&Rs or the voting process thereon, please do not hesitate to call me, Ed Messineo, Co-Chairman, Governing Documents Committee at 246-4612. The DVCA Board and IPM are also available to answer questions.....**Just Get The Vote Back!!!**
Thank You

--The Governing Docs Committee (Ron Krug, Co-Chair, Joe Wilson, Bill Johnson, Geo Kinghorn, Paula Darragh, Fred Rudek)

The Board would like to remind all Homeowners to keep the sidewalks directly in front of their property cleared of ice and snow. Per the Governing Documents, Homeowners are responsible to maintain their property to the curb.



Rules & Regulations Committee Report

Please remember to observe the following:

- * *Speed limit is 15 MPH*
- * *No overnight parking is allowed on streets*
- * *Guest parking is for guests only*
- * *Garbage cans are to be put away Friday evening*

Anyone who would be interested in joining the Rules & Regulations committee, please contact (888) 615-5216 ext. 5. We are actively seeking more volunteers. Thank you.!

--Rules & Regulations Committee



COMMITTEES & MEMBERS:

Architectural Committee

Joe Wilson – Chairman
Eddie Hult, Ed Messineo,
Leo DeLapp, Cheryl Cummings
Contact (888) 615-5216 ext. 7

Budget & Finance Committee

Steve Markoe, Ed Scott, Gordon
Huntley

Gate & Roads Committee

Ed Messineo - Co-chair
Ron Krug - Co-chair

Governing Doc. Committee

Ed Messineo – Chairman
Ron Krug, Joe Wilson, George
Kinghorn, Paula Darragh, Fred
Rudek, Bill Johnson

Newsletter & Communication

Lori McLean, Gordon Huntley,
Rich Martinez

Rules & Regulations Committee

Dianne Lucius - Chairperson
Gordon Huntley, Carol Miller,
Tom de Uriarte, Tim Nielsen, Paul
Bess, Karen Herbert, Colin Her-
bert

Contact (888) 615-5216 ext. 5

Security & Safety Committee

George Kinghorn – Chairman
Lori McLean, Rich Martinez,
Alan Powers

Contact (888) 615-5216 ext. 6

Social & Rec. Committee

Dorothy Wingard - Chairperson
Sherri Marsh, Janis Bricker, Geri
Heebner, Barbara Manna,
Samantha Kurashewich, Gale
Chulick, Barbara Loughead, Mary
Wilson, Harriett Prenzinger, Sue
Andrews, Floye Baxter

If you are interested in joining a
committee or have any
questions for Manage-
ment, please call (888)
615-5216 ext. 8.



Security & Safety Committee Report

The speed limit is 15 mph. Adhere to all posted signs in our community. All residents should be aware of the ice conditions, as well as black ice found throughout the community and at times on Dayton Valley road. Speeds should be adjusted to accommodate the inclement conditions we are now experiencing. The issue of snow removal, as well as possible increase in assessments, is on the agenda for the January 5th meeting.

Remember that you are responsible for your pets. Clean up any droppings left by your dog while walking them. We will be scheduling an

informational meeting with Deputy Redmond, in February, for the Neighborhood Watch Program. Captains should contact their residents to develop some suggestions of topics they would like Deputy Redmond to address.

We should all be aware of suspicious activities, vehicle (s), person(s) in our community. If you find something suspicious, contact the Lyon County Sheriff's Department.

You should check with the Nevada Sex Registry on a regular basis. The sex offender registry is available on the Nevada Department of Public Safety, as well as The Watch Dog web-

sites. The information provided is for education/informational purposes in assisting individuals to take appropriate safety precautions. Any information obtained on any person on the registry is NOT TO BE POSTED anywhere in our community. It is illegal to harass, intimidate or threaten anyone on the list. Owners of rental properties should inform their renters that they should check the websites, as well as the information noted above.

- Security & Safety Comm.



Street & Sidewalk Snow Removal

At the January 5th Board Meeting, there was discussion about the recent snow accumulations on the street in the Association. With the unusually cold temperatures, the snow has remained on the roadways and sidewalks much longer than in past years. There has never been a precedence set for snow removal in Dayton Valley Community

The Board informed the Homeowners present that it would cost approximately \$25,000 - \$35,000 to have the 12 miles of roads plowed on a one time basis. This would result in a Special Assessment charged of approximately \$50 to each Homeowner every time the roads needed to be plowed. Snow removal could also cause extensive damage to the asphalt and speed bumps, which could also result in additional repair costs to the Homeowners in the spring.

Because of the abnormal conditions, the Board has formed a Committee to handle and advise them on the snow removal issues as they arise. Committee information will be available on the website.

The Board asks all Homeowners to please drive slow and with caution.

If you have any questions or concerns, please put them in writing and forward them to Management via fax 775-832-4036 or email: dvca@ipmtahoe.com.

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