

**Capitol City Golf Club EA  
Budget Evaluation Report**

**Income**

Revenue	2024 CCGC Annual Budget	CCGC 2025 Annual Budget	\$ Change Current Vs Projection	YTD Actual
300000 Regular Assessment	\$136,320.00	\$136,320.00	\$0.00	\$136,320.00
300400 Legal Fees (Passed on to Owners)	\$7,500.00	\$7,500.00	\$0.00	\$3,346.16
<b>Total Revenue</b>	<b>\$143,820.00</b>	<b>\$143,820.00</b>	<b>\$0.00</b>	<b>\$139,666.16</b>
<b>Total Income</b>	<b>\$143,820.00</b>	<b>\$143,820.00</b>	<b>\$0.00</b>	<b>\$139,666.16</b>

	2024 CCGC Annual Budget	CCGC 2025 Annual Budget	\$ Change Current Vs Projection	YTD Actual
<b>Expense</b>				

**Administrative Expenses**

	2024 CCGC Annual Budget	CCGC 2025 Annual Budget	\$ Change Current Vs Projection	YTD Actual
400100 Base Supply Fee - Excluding Postage	\$4,417.60	\$4,638.48	\$220.88	\$3,681.30
400200 Postage	\$3,500.00	\$3,000.00	(\$500.00)	\$1,515.69
400300 Mileage Costs	\$150.00	\$150.00	\$0.00	\$67.27
<b>Total Administrative Expenses</b>	<b>\$8,067.60</b>	<b>\$7,788.48</b>	<b>(\$279.12)</b>	<b>\$5,264.26</b>

Community	2024 CCGC Annual Budget	CCGC 2025 Annual Budget	\$ Change Current Vs Projection	YTD Actual
400056 Community Enrichment	\$7,000.00	\$5,000.00	(\$2,000.00)	\$4,429.38
400975 Website Service	\$5,000.00	\$3,000.00	(\$2,000.00)	\$1,906.65
402100 HOA Meeting Expenses	\$750.00	\$750.00	\$0.00	\$219.00
<b>Total Community</b>	<b>\$12,750.00</b>	<b>\$8,750.00</b>	<b>(\$4,000.00)</b>	<b>\$6,555.03</b>

Insurance	2024 CCGC Annual Budget	CCGC 2025 Annual Budget	\$ Change Current Vs Projection	YTD Actual
400700 Insurance	\$4,580.00	\$4,809.00	\$229.00	\$2,585.44
<b>Total Insurance</b>	<b>\$4,580.00</b>	<b>\$4,809.00</b>	<b>\$229.00</b>	<b>\$2,585.44</b>

Landscaping	2024 CCGC Annual Budget	CCGC 2025 Annual Budget	\$ Change Current Vs Projection	YTD Actual
401200 Landscaping (Non-contract)	\$750.00	\$750.00	\$0.00	\$2,034.39
<b>Total Landscaping</b>	<b>\$750.00</b>	<b>\$750.00</b>	<b>\$0.00</b>	<b>\$2,034.39</b>

Legal/Collection	2024 CCGC Annual Budget	CCGC 2025 Annual Budget	\$ Change Current Vs Projection	YTD Actual
400500 Legal - General	\$4,000.00	\$4,000.00	\$0.00	\$4,979.00
400600 Legal - Collections	\$7,500.00	\$7,500.00	\$0.00	\$3,534.05
401700 Bad Debt/Write-offs	\$6,000.00	\$5,000.00	(\$1,000.00)	\$3,519.00
<b>Total Legal/Collection</b>	<b>\$17,500.00</b>	<b>\$16,500.00</b>	<b>(\$1,000.00)</b>	<b>\$12,032.05</b>

Management	2024 CCGC Annual Budget	CCGC 2025 Annual Budget	\$ Change Current Vs Projection	YTD Actual
400000 Association Management Fees	\$32,849.21	\$34,491.67	\$1,642.46	\$27,374.30
<b>Total Management</b>	<b>\$32,849.21</b>	<b>\$34,491.67</b>	<b>\$1,642.46</b>	<b>\$27,374.30</b>

Repairs/Maintenance	2024 CCGC Annual Budget	CCGC 2025 Annual Budget	\$ Change Current Vs Projection	YTD Actual
401000 Maintenance (Common Areas)	\$2,000.00	\$1,500.00	(\$500.00)	\$0.00
402920 Maintenance-Speed Bump Maintenance	\$4,000.00	\$1,000.00	(\$3,000.00)	\$7,039.50

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402930 Maintenance-Mailbox	\$1,700.00	\$1,800.00	\$100.00	\$1,500.35
402940 Maintenance-Street Sweeping	\$1,800.00	\$3,600.00	\$1,800.00	\$1,941.58
402950 Maintenance-Drain Cleaning	\$6,500.00	\$8,000.00	\$1,500.00	\$7,755.79
402960 Maintenance-Sign Maintenance	\$7,000.00	\$2,000.00	(\$5,000.00)	\$2,324.16
<b>Total Repairs/Maintenance</b>	<b>\$23,000.00</b>	<b>\$17,900.00</b>	<b>(\$5,100.00)</b>	<b>\$20,561.38</b>
<b>Reserve Funds</b>	<b>2024 CCGC Annual Budget</b>	<b>CCGC 2025 Annual Budget</b>	<b>\$ Change Current Vs Projection</b>	<b>YTD Actual</b>
401400 Reserve Contributions	\$27,500.00	\$35,000.00	\$7,500.00	\$20,625.03
401500 Reserve Study	\$900.00	\$950.00	\$50.00	\$1,260.00
<b>Total Reserve Funds</b>	<b>\$28,400.00</b>	<b>\$35,950.00</b>	<b>\$7,550.00</b>	<b>\$21,885.03</b>
<b>Tax and Audit</b>	<b>2024 CCGC Annual Budget</b>	<b>CCGC 2025 Annual Budget</b>	<b>\$ Change Current Vs Projection</b>	<b>YTD Actual</b>
400400 Audit and Tax Return	\$2,700.00	\$2,800.00	\$100.00	\$2,800.00
<b>Total Tax and Audit</b>	<b>\$2,700.00</b>	<b>\$2,800.00</b>	<b>\$100.00</b>	<b>\$2,800.00</b>
<b>Taxes &amp; licenses</b>	<b>2024 CCGC Annual Budget</b>	<b>CCGC 2025 Annual Budget</b>	<b>\$ Change Current Vs Projection</b>	<b>YTD Actual</b>
400450 Taxes	\$2,000.00	\$2,000.00	\$0.00	\$717.08
400800 Licenses and Permits	\$20.00	\$20.00	\$0.00	\$20.35
<b>Total Taxes &amp; licenses</b>	<b>\$2,020.00</b>	<b>\$2,020.00</b>	<b>\$0.00</b>	<b>\$737.43</b>
<b>Utilities</b>	<b>2024 CCGC Annual Budget</b>	<b>CCGC 2025 Annual Budget</b>	<b>\$ Change Current Vs Projection</b>	<b>YTD Actual</b>
400920 Electricity	\$10,800.00	\$11,100.00	\$300.00	\$8,713.32
<b>Total Utilities</b>	<b>\$10,800.00</b>	<b>\$11,100.00</b>	<b>\$300.00</b>	<b>\$8,713.32</b>
<b>Total Expense</b>	<b>\$143,416.81</b>	<b>\$142,859.15</b>	<b>(\$557.66)</b>	<b>\$110,542.63</b>

## Assessment and Reserve Funding Disclosure Summary

### Capitol City Golf Club Estates, Olympia

For Fiscal Year Beginning: 1/1/2025

# of units: 426

1) Budgeted Amounts:	<b>Total</b>	<b>Average Per Unit*</b>
Reserve Transfers:	\$2,916.67	\$6.85
Total Assessment Income:	\$11,360.00	\$26.67

per: Month

Recommended Amounts:	<b>Total</b>	<b>Average Per Unit*</b>
Reserve Transfers:	\$5,660.00	\$13.29
Funding Plan Objective:	Full Funding	

per: Month

- 2) Additional assessments that have already been scheduled to be imposed or charged, regardless of the purpose, if they have been approved by the board and/or members:

Year	Total Amount Per Unit*	Purpose
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Total: \$0.00

- 3) Based on the most recent Reserve Study and other information available to the Board of Directors, at this point in time does it appear that currently projected Reserve account balances will be sufficient at the end of each year to meet the association's obligation for repair and/or replacement of major components during the next 30 years? **Yes**
- 4) If the answer to #3 is no, what additional assessments or other transfers/loans to Reserves would be necessary to ensure that sufficient Reserve Funds will be available each year during the next 30 years?

Approximate Fiscal Year Assessment Will Be Due	Average Total Amount Per Unit*

Total: \$0.00

- 5) All major components appropriate for Reserve Funding (components that are a common area maintenance responsibility with a limited life expectancy and predictable remaining useful life, above a minimum threshold cost of significance) are included in this Reserve Funding Plan: **Yes**

6) All computations/disclosures are based on the fiscal year start date of:	1/1/2025
Fully Funded Balance based on RCW definitions:	\$285,837
Projected Reserve Fund Balance:	\$337,168
Percent Funded:	118.0 %
Reserve Deficit (surplus) on a mathematical avg-per-unit* basis:	(\$120)

From the 9/18/2024 Reserve Study by Association Reserves and any minor changes since that date.

The Reserve Study meets the requirements of RCW 64.90.550

\* If assessments vary by the size or type of unit, allocate as noted within your Governing Documents.

- 7) See attached 30-yr Summary Table, showing the projected Reserve Funding Plan, Reserve Balance, Percent Funded, and assumptions for interest and inflation.

**Prepared by: Garrett Halsey**

**Date: 10/18/2024**

*The financial representations at the time of preparation are based on the Reserve Study for the fiscal year shown at the top of this page and the best estimates of the preparer. These estimates should be expected to change from year to year. Some information on this form has been provided to Association Reserves, and has not been independently verified.*

# 30-Year Reserve Projections as Recommended in Reserve Study

30110-8

Fiscal Year Start: 1/1/2025

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2025	\$337,168	\$285,837	118.0 %	Low	146.98 %	\$67,920	\$0	\$3,728	\$0
2026	\$408,817	\$349,155	117.1 %	Low	3.00 %	\$69,958	\$0	\$4,458	\$0
2027	\$483,233	\$416,014	116.2 %	Low	3.00 %	\$72,056	\$0	\$4,689	\$104,923
2028	\$455,055	\$378,501	120.2 %	Low	3.00 %	\$74,218	\$0	\$4,944	\$0
2029	\$534,218	\$449,675	118.8 %	Low	3.00 %	\$76,445	\$0	\$5,751	\$0
2030	\$616,413	\$524,778	117.5 %	Low	3.00 %	\$78,738	\$0	\$6,588	\$0
2031	\$701,739	\$603,983	116.2 %	Low	3.00 %	\$81,100	\$0	\$6,560	\$178,511
2032	\$610,888	\$503,603	121.3 %	Low	3.00 %	\$83,533	\$0	\$6,557	\$0
2033	\$700,978	\$586,037	119.6 %	Low	3.00 %	\$86,039	\$0	\$7,474	\$0
2034	\$794,491	\$672,965	118.1 %	Low	3.00 %	\$88,620	\$0	\$8,427	\$0
2035	\$891,538	\$764,581	116.6 %	Low	3.00 %	\$91,279	\$0	\$9,415	\$0
2036	\$992,231	\$861,088	115.2 %	Low	3.00 %	\$94,017	\$0	\$10,440	\$0
2037	\$1,096,689	\$962,698	113.9 %	Low	3.00 %	\$96,838	\$0	\$11,381	\$24,381
2038	\$1,180,527	\$1,044,517	113.0 %	Low	3.00 %	\$99,743	\$0	\$12,361	\$0
2039	\$1,292,631	\$1,156,244	111.8 %	Low	3.00 %	\$102,735	\$0	\$13,502	\$0
2040	\$1,408,867	\$1,273,734	110.6 %	Low	3.00 %	\$105,817	\$0	\$14,685	\$0
2041	\$1,529,369	\$1,397,234	109.5 %	Low	3.00 %	\$108,992	\$0	\$14,706	\$239,904
2042	\$1,413,164	\$1,279,896	110.4 %	Low	3.00 %	\$112,261	\$0	\$14,760	\$0
2043	\$1,540,186	\$1,408,775	109.3 %	Low	3.00 %	\$115,629	\$0	\$16,053	\$0
2044	\$1,671,869	\$1,544,234	108.3 %	Low	3.00 %	\$119,098	\$0	\$17,394	\$0
2045	\$1,808,360	\$1,686,553	107.2 %	Low	3.00 %	\$122,671	\$0	\$18,783	\$0
2046	\$1,949,814	\$1,836,021	106.2 %	Low	3.00 %	\$126,351	\$0	\$20,222	\$0
2047	\$2,096,388	\$1,992,939	105.2 %	Low	3.00 %	\$130,142	\$0	\$20,719	\$198,029
2048	\$2,049,220	\$1,953,650	104.9 %	Low	3.00 %	\$134,046	\$0	\$21,260	\$0
2049	\$2,204,525	\$2,120,299	104.0 %	Low	3.00 %	\$138,067	\$0	\$22,840	\$0
2050	\$2,365,433	\$2,295,189	103.1 %	Low	3.00 %	\$142,209	\$0	\$24,477	\$0
2051	\$2,532,120	\$2,478,664	102.2 %	Low	3.00 %	\$146,476	\$0	\$24,554	\$322,410
2052	\$2,380,739	\$2,338,999	101.8 %	Low	3.00 %	\$150,870	\$0	\$24,675	\$0
2053	\$2,556,283	\$2,530,768	101.0 %	Low	3.00 %	\$155,396	\$0	\$26,461	\$0
2054	\$2,738,140	\$2,731,939	100.2 %	Low	3.00 %	\$160,058	\$0	\$28,311	\$0

# 30-Year Reserve Projections at Board of Directors Budgeted Rate

30110-8

Fiscal Year Start: 1/1/2025

Interest: 1.00 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2025	\$337,168	\$285,837	118.0 %	Low	27.27 %	\$35,000	\$0	\$3,563	\$0
2026	\$375,731	\$349,155	107.6 %	Low	3.00 %	\$36,050	\$0	\$3,956	\$0
2027	\$415,737	\$416,014	99.9 %	Low	3.00 %	\$37,132	\$0	\$3,836	\$104,923
2028	\$351,781	\$378,501	92.9 %	Low	3.00 %	\$38,245	\$0	\$3,726	\$0
2029	\$393,753	\$449,675	87.6 %	Low	3.00 %	\$39,393	\$0	\$4,153	\$0
2030	\$437,299	\$524,778	83.3 %	Low	3.00 %	\$40,575	\$0	\$4,597	\$0
2031	\$482,471	\$603,983	79.9 %	Low	3.00 %	\$41,792	\$0	\$4,160	\$178,511
2032	\$349,912	\$503,603	69.5 %	Medium	3.00 %	\$43,046	\$0	\$3,731	\$0
2033	\$396,689	\$586,037	67.7 %	Medium	3.00 %	\$44,337	\$0	\$4,208	\$0
2034	\$445,234	\$672,965	66.2 %	Medium	3.00 %	\$45,667	\$0	\$4,702	\$0
2035	\$495,603	\$764,581	64.8 %	Medium	3.00 %	\$47,037	\$0	\$5,215	\$0
2036	\$547,856	\$861,088	63.6 %	Medium	3.00 %	\$48,448	\$0	\$5,747	\$0
2037	\$602,051	\$962,698	62.5 %	Medium	3.00 %	\$49,902	\$0	\$6,176	\$24,381
2038	\$633,748	\$1,044,517	60.7 %	Medium	3.00 %	\$51,399	\$0	\$6,625	\$0
2039	\$691,772	\$1,156,244	59.8 %	Medium	3.00 %	\$52,941	\$0	\$7,215	\$0
2040	\$751,928	\$1,273,734	59.0 %	Medium	3.00 %	\$54,529	\$0	\$7,828	\$0
2041	\$814,285	\$1,397,234	58.3 %	Medium	3.00 %	\$56,165	\$0	\$7,257	\$239,904
2042	\$637,803	\$1,279,896	49.8 %	Medium	3.00 %	\$57,850	\$0	\$6,698	\$0
2043	\$702,351	\$1,408,775	49.9 %	Medium	3.00 %	\$59,585	\$0	\$7,355	\$0
2044	\$769,291	\$1,544,234	49.8 %	Medium	3.00 %	\$61,373	\$0	\$8,037	\$0
2045	\$838,701	\$1,686,553	49.7 %	Medium	3.00 %	\$63,214	\$0	\$8,743	\$0
2046	\$910,658	\$1,836,021	49.6 %	Medium	3.00 %	\$65,110	\$0	\$9,475	\$0
2047	\$985,243	\$1,992,939	49.4 %	Medium	3.00 %	\$67,064	\$0	\$9,240	\$198,029
2048	\$863,518	\$1,953,650	44.2 %	Medium	3.00 %	\$69,076	\$0	\$9,022	\$0
2049	\$941,615	\$2,120,299	44.4 %	Medium	3.00 %	\$71,148	\$0	\$9,817	\$0
2050	\$1,022,580	\$2,295,189	44.6 %	Medium	3.00 %	\$73,282	\$0	\$10,641	\$0
2051	\$1,106,503	\$2,478,664	44.6 %	Medium	3.00 %	\$75,481	\$0	\$9,876	\$322,410
2052	\$869,449	\$2,338,999	37.2 %	Medium	3.00 %	\$77,745	\$0	\$9,125	\$0
2053	\$956,319	\$2,530,768	37.8 %	Medium	3.00 %	\$80,078	\$0	\$10,009	\$0
2054	\$1,046,406	\$2,731,939	38.3 %	Medium	3.00 %	\$82,480	\$0	\$10,926	\$0

**Capital City Golf Club Estates Budget Ratification Meeting Notes**  
**November 17, 2023, at the Jacob Smith House in Lacey, WA at 6:00PM**  
**Quorum not met – Informational meeting only.**

1. **Called to order** 6:05pm
2. **Roll call Board Members present:** Peter Sweet, Larry Ditloff, Kevin Rae and Randy Luke  
– **Board Members absent** Pam Ditloff – **VIS Group:** Scott Roth and Kathleen Noffsinger
3. **Proof of notice of meeting** (of filing waiver)
4. **Reading summary of minutes of last meeting** no quorum so that was not done.
5. **Committee Reports**
  - a. **Presidents Report** by Larry Ditloff acknowledged the board and all the volunteers that help with all aspects of the HOA. He also went over all the accomplishments on board and community things that have happened. Streets will be swept in December this year. Larry also said that there are some upcoming projects. One of the projects may be installing a restroom on the golf course (right near Larry's house)
  - b. **Architectural Control Committee Report** by Kevin Rae. Kevin answered some questions regarding the catch basins. ACC committee report – Thanked all the people that have helped with all of the applications, etc. He touched on the new paint policy and how that is helpful.
  - c. **Compliance Committee Report.** Larry read this for Pam Dittloff - The house values in the community seems to be getting better thanks to the homes complying that increases the values of the homes. Larry explained how the compliance fine schedule works and the time that will pass for the next action on the violation.
  - d. **Streets and Signs Report** – Kevin and Barry did a complete survey of the dry wells and catch basins. After having surveyed the catch basins and dry wells and they have been numbered so it will be less time-consuming next time it needs to be done, this will change the cost of the maintenance for the catch basins and dry wells by half. Kevin answered many questions regarding the drywells and the surveys to the storm system.
  - e. **Treasures Report** – Randy went over the budget for 2024. He also shared the past few years of budgets. He commented on how the accounts receivable has decreased from past years. Most of the line items stayed the same. One of the items they were able to decrease was legal services and maintenance of the storm drainage system. There were many questions from the homeowners in attendance.
6. **2024 Budget overview/Q&A**
7. **Budget Ratification** - Since quorum was not met so budget was automatically ratified.
8. **Informational meeting stopped at 7:37PM**

Capitol City Golf Club Estates

Annual Meeting

Nov 16<sup>th</sup>, 2023

From: Kevin Rae

Roads and Signs Committee Chair

To all HOA members,

2023 brought with it a renewed effort to keep our private roads in the best working condition possible. That effort was realized by taking time and effort of the HOA board members by performing a complete survey of all our storm system including the catch basins and drywells. This effort brought to our attention that we have been able to locate 9 new drywells that were to my knowledge never known of during my time on the committee. Those units were exposed for the survey and as such the landowners were notified that they existed sometimes in the lawn, driveways, or easements, with a request to be left exposed so that the future maintenance could be preformed without going through this excavation process again. In finding all our complete storm system, we requested several bids or quotes to clean the catch basins and drywells as part of the annual storm maintenance program. Of the estimates, Catchall Environmental was found to be the best company to contract with. A representative and a HOA representative conducted several surveys both together and separate, to determine the best and least costly maintenance program to perform. It was determined and agreed to, that not all the CB's needed cleaning. As a result of finding 9 new drywells, we figured that it has been some while (maybe as many as 20-22 years) of never being cleaned. The result was that our drywells and our storm system were not working to it greatest capacity. The contract was to clean only the CB's that were in need, and all of the DW's. Due to the survey and cleaning, all of the CB's and DW's were numbered so that keeping track of them for the next maintenance cycle would be easier and less time-consuming. Though the initial cost for this street maintenance was greater than any past costs, it was necessary to afford as a result on the current condition of our storm system. Catchall Environmental has also submitted our storm management plan to the City of Lacey as part of the contract as required by the city.

In other news, due to several notifications by residents, we installed 4 new speed bumps and had them painted with DOT caution Yellow. The areas selected were for the best locations to slow traffic. We have received several complaints of increased speeds through our development. We believe that the new speed bumps have had the desired effect in the areas that we placed them. We are listening to our homeowners for possible future sites if or when it becomes necessary to install additional control devices.

We have had several signs removed from posts this last year. Every effort will be made to replace those signs as quickly as possible to prevent any possible negative effects because of them not being properly placed.

The City of Lacey is currently contracted with another construction company to correct the flooding issues on 65<sup>th</sup> Ave SE. This new construction will include but not be limited to removing a section of roadway asphalt. Re-grading the sub-base material. Replacing the asphalt with a new slope to better direct the water off the roadway. Additional catch basins and drain galleries will be installed in the easements to capture and distribute the storm water. This work will be at no cost to the HOA as this is/was a design flaw or a previously overlooked issue upon completion of Phase 1 work. Our HOA will become the owners of the new sections of the storm system after approval by the City and HOA board members. We have been working with the city for a couple of years currently for this correction. We are grateful to the City of Lacey and the engineering department for seeing this through for the HOA and homeowner's benefits.

The city is meeting with the contractor on Tuesday the 21<sup>st</sup> for a pre-construction meeting. They have 30 days from notice to proceed to create the working schedule. The work on 65<sup>th</sup> Ave SE should begin shortly after.

We are looking into possible locations for additional streetlamps for the 2024 year.

The City of Lacey has purchased (1) residential lot located next to the treatment plant on W. Sarazen Street SE. Conversations have been made regarding possibly removing the home to be come part of a greater treatment area or well area. This would change the lot to possibly become a commercial lot. Nothing is currently in the works. Only conversation at this point.

I believe that the Roads and Signs committee members have worked diligently and with great effort this past year. Those efforts have paid off. We have been able to keep extra street maintenance costs to a minimum. Had we not put forth these efforts, it could have cost the HOA even greater amounts to have a commercial survey done on our storm system. We now have safer and slower streets and an increased capacity of our storm systems.

We on the committee are doing our best to keep up with all emergency and routine issues of the roads and signs. I would like to thank the other committee members for their consistency and constancy in our endeavors to maintain our roads and signs that keep our residents safe.

I am grateful for the continued support to be your HOA Roads and Signs Committee Chairman.

Sincerely,  
Kevin Rae  
Vice President and Roads and Signs Committee Chair



Capitol City Golf Club Estates

Annual Meeting

Nov 16<sup>th</sup>, 2023

From: Kevin Rae

Architectural Committee Chairman

To all HOA members,

Thank you for allowing me to serve in the capacity as a Board Trustee and as the HOA ACC Chair.

My hope is that I have served you all well this past year and that you will allow me to continue for the remainder of my term.

This past year, we have had a total of 367 ACC applications of which 317 have been approved with 48 being rejected. I am not aware of any outstanding applications awaiting approval.

Of the approved applications, there have been projects of landscaping, tree removals, fence builds at 4' and 6' tall types, decks, house painting, roofing, and gutter replacement, shed building, new siding installs, temporary carports, gazebos, landscape changes, general house maintenance, new entry doors, windows, and garage door installs, new driveways, (both concrete and asphalt), and the like. Including several installations of solar panels, and emergency generators. More importantly, Lot #51 (our last available lot) is complete with a new homeowner.

Regarding our exterior house painting, we have recently adopted a uniform color chart so that we will be able to maintain the common look for our development in keeping with the HOA board's desire to have our home values maintained. Some colors submissions have moved away from the color chart but were awarded as approved in that the choices were of very similar hues.

I and the committee members are doing our utmost to move all applications through the process for approval as quickly as possible. We are happy to see the homeowners take such great care to maintain and improve their residences. It is in keeping with the property values as a community.

Thank you for your confidence and approval to hold this position as the ACC Chair.

I would also like to thank the other members of the ACC for their dedication and efforts to make hard decisions that help maintain or increase our property values that are of benefit to us all.

Sincerely,

Kevin Rae

Homeowner, Vice President, ACC Chairman

November 16, 2023

Re: Notes for CCGCE 2024 Annual Meeting at Jacob Smith House

**2023 Budget and Actual YTD results though October 31, 2023**

1. Revenues: Up \$ 30,869 due to fines and legal fees collected.
2. Expenses: Up \$ 30,869 due to Dry Wells and Drain Cleaning In August, 2023

**CCGCE 2024 Proposed Budget:**

1. Revenue: \$ 143,820. Based on 426 owners paying \$ 320 each. No increase.  
This is \$ 1,200 lower than 2023 budgeted revenue.

2. Expenses: \$ \$ 143,416 ( 144,619 for 2023 budget)

a. No significant changes for Line Items including:

- Landscaping
- Insurance
- Utilities
- Tax/Audi
- Taxes
- 

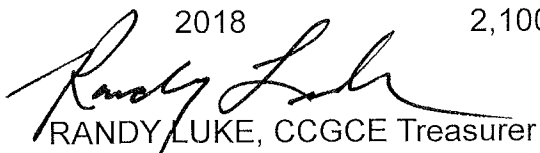
b. Line Items for 2024 Budget that did change:

- Repairs and Maintenance: - \$ 7,750 (No extra drain cleaning)
- Legal/Collection: - \$ 3,500
- Community Enrichment/Web site: + \$ 4,500
- Reserve Account: + \$ 4,500
- Management Fees + \$ 1,800 (5.0%)

3. VIS Management Fee Summary for 2018-2024;

Following are monthly and Annual VIS Management Fees from 2018-2024:

<u>Year</u>	<u>Monthly</u>	<u>Annual</u>
2024	\$ 2,737	\$ 32,849
2023	2,586	30,794
2022	2,385	29,030
2021	2,338	28,056
2020	2,292	27,504
2019	2,226	26,712
2018	2,100	27,996

  
RANDY LUKE, CCGCE Treasurer

Lot # : \_\_\_\_\_

**Capitol City Golf Club Estates  
Homeowners Association  
2024 Annual Meeting & 2025 Budget Meeting Proxy**

The undersigned is a Member of Capitol City Golf Club Estates ("Association"), and the Owner(s) of record of the property address \_\_\_\_\_ located in CCGCE.

The undersigned do(es) make, constitute and appoint:

(Name of Proxy you are appointing to vote for you): \_\_\_\_\_

\*If no name is entered here, the Proxy shall be deemed to designate the President of the Association as proxy, and will be voted as directed on the Proxy or for purposes of quorum only.

as proxy and attorney-in-fact for the undersigned, with full power of substitution to appear and to cast votes on behalf of the undersigned upon any matters brought before the Budget Ratification and Annual Meeting of the members of the Association to be held on **Thursday, November 21, 2024 at 6:00 pm at The Jacob Smith House** or at any adjournment or continuation of the meeting.

The Proxy is authorized to vote as the Proxy shall determine except in regard to the matters indicated below upon which s/he is directed to vote as indicated; and if there is no indication, the votes on these matters may also be cast in the manner determined by the Proxy.

**If you have questions or concerns, please email them to [info@vismanagement.com](mailto:info@vismanagement.com) or call 800-537-9619.**

As to the issue(s) set forth below, the Proxy is directed and instructed to vote as follows:

Vote as indicated below as to the following matter:

**1. Ratification of the Board Approved 2025 Budget**

**APPROVE**

**DISAPPROVE**

**2. Election of Board Members (there is one opening - you may write in [vote for] up to one homeowner)**

Write in \_\_\_\_\_

The undersigned revokes all prior Proxies and ratifies and confirms all actions that the Proxy and attorney-in-fact may do or cause to be done in the premises.

\_\_\_\_\_  
Owner Date

\_\_\_\_\_  
Owner Date

Note: This Proxy will not be valid unless signed by at least one Owner of record of a Unit.



**Capitol City Golf Club Estates**

**Board of Trustees Nomination Form**

*There is one opening on the Board of Trustees for the upcoming year. Please write-in the names of individuals that you wish to nominate for the Board of Trustees.*

**Information about You:**

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Information about your Nominee(s):**

*(As much information as you are able to provide)*

**Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

Has Nominee Accepted this Nomination?      Yes                      No

\_\_\_\_\_  
Owner Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Owner Signature

\_\_\_\_\_  
Date

Additional copies of this form may be downloaded from the CCGCE/ VIS website at:  
[www.vismanagement.com](http://www.vismanagement.com). See tab "Forms". Mail completed form to the VIS Address above or e-mail to [info@vismanagement.com](mailto:info@vismanagement.com).