



COMMUNITY ASSOCIATION

Vistoso Community Association - Board of Directors Meeting

Thursday, June 24, 2021 beginning at 5:30 P.M.

Meeting platform via Video & Audio Conferencing

Homeowners are encouraged to join Zoom Meeting at

<https://us02web.zoom.us/j/8445866556>

Meeting ID: 844 586 6556

Questions can also be submitted in advance at AskVCA@ranchovistosohoa.com

⌂ General Session Call to Order at 5:30 p.m. ⌂

- I. Board President Announcements and Remarks
- II. Introduction of Board and Guests – Meeting Protocol
- III. Roll Call and Adopt Agenda
- IV. Review and Approval of Minutes of Previous Board Meeting
- V. Consent Agenda Items
 - A. Ratify the Approval of the Executive Session Minutes – May 26, 2021
 - B. Ratify the Approval of the Compliance Committee Results/Fines for May 2021
 - C. Ratify the Approval of Fee Waivers for June 2021
 - D. Ratify the Board Action on the Variance Waivers
- VI. Reports (2 minute limit)
 - A. Town of Oro Valley Representative – No report at this time
 - B. Manager Report
 - C. Financial Report of the Association
 - D. Landscape Report – AAA Landscaping
 - E. Preserve Vistoso Update
 - F. Project Administration & Proposals
 1. Bridal Veil Erosion Project Update
 2. 2021 Vistoso Paint Project Update
 3. Sidewalk Repairs
 4. Exterior Wall Repairs
 5. Wood Chip Proposals
 6. Valley Vista Walk Thru
- VII. Committee Reports (2 minute limit)
 - A. Architectural and Landscape Review Committee
 - B. Communications Committee

- C. **Compliance Committee**
- D. **Finance Committee**
 - 1. **Proposed Procurement and Competitive Bid Policy**
 - 2. **Proposed Project Funding Approval Process**
- E. **Governing Documents Committee**
- F. **Nomination Committee Report** – No report at this time

VIII. **Covid 19 Current Status** – A status update with regards to VCA will be provided.

IX. **Homeowner Forum** - Please state your name and address in VCA (3 minutes limit per person).

X. **Old Business**

- A. **VCA Site Office Search Update**
- B. **Review and Discussion of Butler Hansen Commercial Parcel Listing**
- C. **2020 Audit**

XI. **New Business**

- A. **ARLC Appointment of Members**
- B. **Speedy Sweeping Contract**
- C. **Vet Sec Contract**

XIII. **Review of Correspondence** (AskVCA@ranchovistosoHOA.com) – Enclosed is correspondence received by Management for the Board's review.

XIV. **Next Meeting** - The next General Session Board of Directors meeting is tentatively scheduled for Thursday, July 29, 2021 at 5:30 p.m. via Zoom.

XV. **Adjournment**



Vistoso Community Association
Board of Directors Meeting – May 27, 2021
Via Webex Platform - GENERAL SESSION MINUTES

BOARD MEMBERS PRESENT: Sarah Nelson, President; Joe Affinati, Vice President; Matt Wood, Treasurer; Sheryl Forte, Secretary; Gayle Lopez, Director and Ellen Hong, Director
Absent: Theodore Dann, Director

FIRST SERVICE RESIDENTIAL: Barbara Daoust, General Manager; Britta Haywood, Interim General Manager and Trenais Bryant, Assistant Community Manager and Anthony Martin, Project Administration Manager

- I. **CALL TO ORDER** - The meeting was called to order by President Sarah Nelson at 5:30 PM.
- II. **INTRODUCTION OF BOARD AND GUESTS** – Board President Sarah Nelson introduced staff and Board Members.
- III. **ADOPT AGENDA** – Changes to the agenda were made as follows: (1) Add Wood Chip Proposals as number 5 under Section VI Reports, Project Administration & Proposals; (2) Add D. Appointment of Alternate to Governing Docs Committee under New Business; (3) eliminate Section B, Wall Maintenance /Common Area Sub-Association Proposal and Section D, Review and Discussion of Butler Hansen Commercial Parcel Listing under Old Business.
A motion was made by Gayle Lopez to approve the amended agenda, seconded by Matt Wood. Motion passed unanimously.
- IV. **REVIEW AND APPROVAL OF MINUTES OF PREVIOUS BOARD MEETINGS**
A motion was made by Matt Wood and seconded by Sheryl Forte to approve the April 29, 2021 minutes. Motion passed unanimously.
- V. **CONSENT AGENDA ITEMS** –
 - A. Ratify the approval of Executive Session Minutes: April 28, 2021
 - B. Ratify the approval of the Compliance Committee Results/Fines for April 2021 – Results were presented at the Executive Session.
 - C. Ratify the Collection Policy Variance
 - D. Ratify the Approval of Fee Waivers for May 2021- Recommendations were presented at the Executive Session*A motion was made by Matt Wood, seconded by Sheryl Forte to approve the consent agenda items. Motion unanimously passed.*
- VI. **REPORTS**
 - A. **TOWN OF ORO VALLEY REPRESENTATIVE** – No Report
 - B. **MANAGEMENT REPORT** – Management reported that one out of the three Air Conditioning units at the office is operating. Since two units need to be replaced management explored several options that were more feasible and has arranged to have two portable AC units install in the offices where there is no service. Locks for the park restrooms are scheduled for repair on June 7 along with software upgrade for the tennis court key system. Residents will be notified when to drop off their keys for reprogramming. The gates will remain open until July 21.

- C. **FINANCIAL REPORT OF THE ASSOCIATION** – Board Treasurer Matt Wood reported that some legal services invoices from 2020 were paid in 2021. He mentioned that the taxable income from 2018 until current year has increased significantly due to the increases in dividends, interest, and capital gains. Also pointed out Siena reserve contribution has been delayed and this will be addressed. It was recommended that the WLB invoice for the Sonoran Vista Basin be reclassified under the appropriate reserve category.
A motion was made by Gayle Lopez and seconded by Ellen Hong to accept the April 2021 financial reports. Motion passed unanimously.
- D. **LANDSCAPE REPORT** – Hanna Delosantos from AAA Landscape reported that the focus has been on turf transition and monitoring the irrigation system due to lack of rain. Some trees needed to be trimmed near the Arrowsmith intersection and one Palo Verde will need to be removed. Oro Valley gave the association permission to move the backflow located at the northwest corner of Freddie Canyon Way and Woodburne Ave. The board requested AAA Landscape to provide a report on drainage for the June or July meeting.
- E. **Preserve Vistoso Update** – Gayle Mateer reported that they conducted a membership drive and gained about 500 members. She reported that Romspen is in negotiations and has ordered an appraisal of the property. The report should be completed within 30 days.
- F. **Project Administration & Proposals** – Anthony Martin from FirstService Residential reported on the following projects.
- **Bridal Veil Erosion Project** - A meeting with the association, Township Engineers and WLB is being set up to discuss the scope of the project.
 - **Parcel Turnover Valley Vista** – the first walk thru with Pulte occurred on May 6. Outstanding items have been documented and sent to Pulte to complete. The second walk thru is scheduled for the beginning of June.
 - **Sidewalk Repairs** – Bids have been solicited for areas that need sidewalk replacement. The board reviewed the revised bid from Precision Concrete Cutting to grind down the sidewalks as outlined in the proposal.
A motion was made by Matt Wood and seconded by Joe Affinati to accept the Precision Concrete Proposal. Motion passed unanimously.
 - **2021 Vistoso Paint Project** – Dunn Edwards can supply the paint needed for the project within the next few weeks. FirstService Residential will be meeting with the contractor shortly to schedule the project.
 - **Wood Chip Proposals** – The board reviewed the proposals from AAA Landscape and Third Degree Recreation. Management was requested to have the present wood chips tested for a possible fungus issue. No action taken.
 - **Project Tracking Tool** – FirstService Residential also has been working with the Finance Committee on the spreadsheet to track Capital Projects.

VII. COMMITTEE REPORTS

- A. Architectural and Landscape Review Committee – Sheryl Forte reported that the committee has been reviewing homeowner requests and working with Center Pointe on their revised guidelines.
- B. Communication Committee – Dan Sturmon reported that a final draft of the newsletter has been prepared and the newsletter release is scheduled for June 4.
- C. Compliance Committee – Joe Affinati reported that the association is looking to have the night- time parking patrol company to inspect three times per week and to place notices on vehicles that are noncompliant with the rules. The association attorney will be reviewing the language of the notice.
- D. Finance Committee
A motion was made by Gayle Lopez and seconded by Matt Wood to table discussion on the proposed Procurement & Competitive Policy and the Proposed Project Funding Process. Motion passed unanimously.
The board acknowledged the administrative tool being used by the finance committee to track major projects.
- E. Governing Documents Committee – Sarah Nelson announced that the committee is putting together a power point presentation for the purpose of educating the Sub-Associations on the need to update the CC&Rs.
- F. Nominating Committee – No report

- VIII. COVID 19** –The CDC guidelines recommend that high touch surfaces be cleaned daily. Management presented the additional costs to have the current contractor, Vanguard, to clean the park restrooms daily. Management will continue to monitor this situation.
A motion made by Gayle Lopez and seconded by Joe Affinati to open the park restrooms and to arrange with Vanguard a daily cleaning of them. Motion carried unanimously.
Management announced that the office will open to the residents Monday -Friday from 10:00am -2:00pm starting on June 9. Notice regarding masks and social distancing will be posted on the door.
- IX. Homeowner Forum** – Homeowner commented that the association should research the possibility of having Pickleball courts but not at the expense of tennis court play.
- X. Old Business**
- A. **VCA Onsite Office Search Update** – Sarah Nelson reported that NAI Horizon provided a letter of intent for the vacant space at the commercial parcel located at the corner of N. Oracle Rd and Rancho Vistoso Blvd. A visit to the site will be scheduled to determine if this is a viable option for the board to consider. Discussion ensued on developing criteria for the office.
- B. **Review and Discussion of 2019 Audit Footnotes**
A motion was made by Matt Wood and seconded by Sarah Nelson to accept the revised 2019 Audit Footnote presented by Butler Hansen. Motion carried with five votes in favor. No vote was casted by Gayle Lopez.
Note: Director Gayle Lopez left the meeting.
- XI. New Business**
- A. **Parks and Landscaping Charter and Appointment of Members**
A motion was made by Matt Wood seconded by Sheryl Forte to approve the Park and Landscaping Charter and to approve the following committee members: Susan Wood, Dan Sturmon, Tim Cuestas and Robert Feltes. Motion approved unanimously.
- B. **Speedy Sweeping Contract**
A motion was made by Matt Wood and seconded by Sheryl Forte to table discussion until the June meeting. Motion carried unanimously.
- C. **Vet Sec Contract**
A motion was made by Sarah Nelson and seconded by Matt Wood to table discussion until the June meeting. Motion approved unanimously.
- D. **Appointment of Alternate to Governing Documents Committee**
A motion was made by Matt Wood and seconded by Sheryl Forte to appoint Rebecca Bower Master as the alternate to the Governing Documents Committee. Motion carried unanimously.
- XII. Review of Correspondence** – Board President Sarah Nelson will reach out to the President of Vistoso Hills regarding the speed limit on Rancho Vistoso Blvd.
- XIII. NEXT MEETING DATE** – June 24, 2021 – 5:30pm via Zoom platform
- XIV. ADJOURNMENT** – A Motion to adjourn the meeting was made at 8:10pm. Motion carried unanimously.

Vistoso Community Association Secretary

Date



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BALANCE SHEET
05/31/2021

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OPERATING FUNDS		
OPERATING CASH	499,606.62	
METROPOLITAN BANK - SAVINGS	595,347.23	
US BANK SAVINGS	10,004.83	

TOTAL OPERATING FUNDS		1,104,958.68
RESERVE FUNDS		
RESERVE RBC WEALTH MGMT	1,081,612.73	
RESERVE RBC CASH PLUS MM	15,043.42	
RESERVE- FVCB MMA	241,470.95	
RESERVE- UNION BANK MMA	245,503.76	
RESERVE- CIT BANK MMA	242,033.47	
RESERVE- VERITEX MMA	66,015.20	
RESERVE - SEACOAST BANK MMA	200,419.61	
RESERVE- SIGNATURE BANK MM	248,348.81	
RESERVE- STERLING BANK MMA	241,869.62	
RESERVE- US BANK MMA	174,403.10	
RESERVES - ACCRUED INTEREST	5,238.79	

TOTAL RESERVE FUNDS		2,761,959.46
ACCOUNTS RECEIVABLE		
ACCOUNTS RECEIVABLE	293,147.78	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(84,349.24)	
PRE-LEGAL RECEIVABLE	36,268.25	
CONTINGENT PAYABLE	(36,268.25)	

TOTAL ACCOUNTS RECEIVABLE		208,798.54
OTHER ASSETS		
PREPAID EXPENSE INSURANCE	24,647.50	
PREPAID EXPENSES	4,145.67	

TOTAL OTHER ASSETS		28,793.17

TOTAL ASSETS		4,104,509.85
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LIABILITIES & EQUITY		
LIABILITIES		



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ACCOUNTS PAYABLE	38,204.79	
ACCRUED EXPENSES	29,981.69	
PREPAID ASSESSMENTS	159,823.59	
REFUNDABLE DEPOSIT	2,025.00	
UNEARNED REVENUE	221,845.72	
UNCLAIMED PROPERTY	20,406.62	
SECURITY DEPOSITS	12,350.00	
INSURANCE CLAIM PENDING	3,102.00	

TOTAL LIABILITIES		487,739.41
RESERVE		
ACCUMULATED GENERAL	2,663,816.07	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	98,143.39	

TOTAL RESERVE		2,761,959.46
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	765,704.54	
CURRENT YEAR RESERVE EQUITY	(98,143.39)	
CURRENT SURPLUS/(DEFICIT)	187,249.83	

TOTAL SURPLUS/(DEFICIT)		854,810.98

TOTAL LIABILITIES & EQUITY		4,104,509.85
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347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
05/31/2021

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
151,963	149,020	2,943	4000	ASSESSMENT INCOME	755,167	745,100	10,067	1,788,237
58,932	58,932	0	4001	COMMERCIAL DUES	294,662	294,660	2	707,189
194	63	131	4030	INTEREST INCOME	1,075	315	760	750
234	1,667	(1,433)	4050	COLLECTION COST REIMBURSEMENT	4,221	8,335	(4,114)	20,000
50	292	(242)	4050FR	FILE REVIEW FEE	1,300	1,460	(160)	3,500
0	79	(79)	4050MU	MONITOR TRUSTEE SALE	95	395	(300)	950
0	583	(583)	4050RR	FILE TRANSFER FEES	(95)	2,915	(3,010)	7,000
0	0	0	4050T	FORECLOSURE/TRUSTEE SALES	0	600	(600)	600
(9)	2,500	(2,509)	4070	LATE FEE INCOME	16,688	12,500	4,188	30,000
0	0	0	4075	NSF FEE	455	210	245	350
11,473	11,917	(444)	4205	BUILDER ASSESSMENT	41,637	59,585	(17,948)	143,008
800	833	(33)	4900	VIOLATION FINES	8,038	4,165	3,873	10,000
0	0	0	4922	KEYS	75	0	75	0
0	175	(175)	4945	NEWSLETTER INCOME	1,850	875	975	2,100
0	3,333	(3,333)	4950	REBILL FEE	17,060	16,665	395	40,000
(37,500)	(37,500)	0	6010	GENERAL RESERVE TRANSFER	(187,500)	(187,500)	0	(450,000)
186,138	191,894	(5,756)		TOTAL INCOME	954,728	960,280	(5,552)	2,303,684
E X P E N S E S								
A D M I N I S T R A T I V E								
7,179	7,450	(271)	5000	MANAGEMENT FEE	35,894	36,978	(1,084)	89,133
3,201	3,201	0	5000RO	OFFICE LEASE	16,005	16,005	0	38,412
25,161	22,212	2,949	5007w	SALARIES & BENEFITS	104,660	111,060	(6,400)	266,546
0	3,333	(3,333)	5009A	REBILL FEE EXPENSE	17,060	16,665	395	40,000
0	29	(29)	5009B	NSF FEE EXPENSE	455	145	310	350
5,212	1,167	4,045	5010	LEGAL EXPENSE	41,906	5,835	36,071	14,000
0	667	(667)	5010C	LEGAL/ENFORCEMENT	0	3,335	(3,335)	8,000
3,683	833	2,850	5014	'CC&R REVISIONS PROJECT	3,655	4,165	(510)	10,000
1,955	2,500	(545)	5020	LIEN/COLLECTION COST	9,330	12,500	(3,170)	30,000
0	292	(292)	5020F	FILE REVIEW FEE	1,250	1,460	(210)	3,500
0	79	(79)	5020M	MONITOR TRUSTEE SALE	95	395	(300)	950
0	583	(583)	5020RR	FILE TRANSFER FEE EXPENSE	(95)	2,915	(3,010)	7,000
0	50	(50)	5020T	FORECLOSURE/TRUSTEE SALES	0	250	(250)	600
750	0	750	5030	AUDIT/TAX PREPARATION	6,920	0	6,920	3,000
2,584	1,966	618	5031	ELECTRONIC PAYMENT PLATFORM	12,922	9,830	3,092	23,588
0	125	(125)	5033F	ADVERTISING	0	625	(625)	1,500
35	35	0	5037	BANK CHARGES & CC FEES	175	175	0	420
56	56	0	5039	WEBSITE	278	280	(2)	667
57	0	57	5043	BILLING STATEMENTS	7,604	5,693	1,911	22,775
111	105	6	5046	NEWSLETTER	444	525	(81)	1,254
966	1,087	(121)	5047B	OFFICE EQUIPMENT RENTAL	5,806	5,435	371	13,040
247	375	(128)	5048	OFFICE EXPENSE	1,185	1,875	(690)	4,500
9	250	(241)	5052	PRINTING	724	1,250	(526)	3,000
6,739	1,167	5,572	5055	MEETING EXPENSE	14,217	5,835	8,382	14,000
169	1,250	(1,081)	5059	POSTAGE	4,120	6,250	(2,130)	15,000
425	150	275	5063	MILEAGE	1,034	750	284	1,800
(5,495)	375	(5,870)	5065	PROFESSIONAL FEES	0	1,875	(1,875)	4,500
0	0	0	5065S	STATUTORY AGENT FEE	100	100	0	100
0	0	0	5070	PROPERTY TAXES	0	0	0	500
0	0	0	5080	CORPORATE TAXES	21,100	10,000	11,100	10,000
0	4,167	(4,167)	5088	BAD DEBT EXPENSE	4	20,835	(20,831)	50,000
2,467	2,031	436	5090	INSURANCE	12,321	10,155	2,166	24,375
0	208	(208)	5099	MISCELLANEOUS EXPENSE	582	1,040	(458)	2,500
55,509	55,743	(234)		TOTAL ADMINISTRATIVE	319,750	294,236	25,514	705,010
U T I L I T I E S								
16,262	15,000	1,262	5100	WATER/SEWER	70,268	75,000	(4,732)	180,000
3,624	4,583	(959)	5120	ELECTRIC	20,589	22,915	(2,326)	55,000
30	42	(12)	5125	GAS	150	210	(60)	500
0	0	0	5140	SANITATION	142	50	92	200
474	383	91	5151	PHONE	2,365	1,915	450	4,600



347 VISTOSO COMMUNITY ASSOCIATION STATEMENT OF REVENUES & EXPENSES 05/31/2021

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
164	164	0	5151B	INTERNET	821	820	1	1,968
131	63	68	5152	ALARM MONITORING	256	315	(59)	751
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20,686	20,235	451		TOTAL UTILITIES	94,591	101,225	(6,634)	243,019
LANDSCAPING								
79,041	80,695	(1,654)	5200	LANDSCAPE CONTRACT	395,203	403,475	(8,272)	968,340
0	11,838	(11,838)	5205	GROUNDWORK LABOR	0	59,190	(59,190)	142,055
113	417	(305)	5210	LANDSCAPE SUPPLIES/MATERIAL	563	2,085	(1,523)	5,000
0	1,000	(1,000)	5218	MAJOR PROJECTS	7,560	5,000	2,560	12,000
2,039	2,250	(211)	5220	IRRIGATION REPAIRS	3,636	11,250	(7,614)	27,000
0	208	(208)	5222	BACKFLOW INSPEC/RRPS	248	1,040	(792)	2,500
0	833	(833)	5228	EROSION CONTROL	0	4,165	(4,165)	10,000
0	2,083	(2,083)	5240	TREE TRIMMING/REMOVAL	4,070	10,415	(6,345)	25,000
2,855	2,855	0	5250	EXTERMINATING	14,273	14,275	(2)	34,260
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84,047	102,179	(18,132)		TOTAL LANDSCAPE	425,553	510,895	(85,342)	1,226,155
COMMON AREA								
0	500	(500)	5700	BUILDING MAINTENANCE	0	2,500	(2,500)	6,000
0	83	(83)	5700K	KEYS/LOCK REPAIR	138	415	(277)	1,000
0	267	(267)	5711	PAINTING MAINT	0	1,335	(1,335)	3,200
0	1,250	(1,250)	5722	ELECTRIC REPAIRS/SUPPLIES	2,591	6,250	(3,659)	15,000
0	583	(583)	5740	SIGN MAINTENANCE	0	2,915	(2,915)	7,000
346	800	(454)	5769A	JANITORIAL	1,730	4,000	(2,270)	9,600
3,355	1,750	1,605	5774	PET WASTE REMOVAL	8,388	8,750	(363)	21,000
(34)	1,500	(1,534)	5779CC	SECURITY PATROL	4,630	7,500	(2,870)	18,000
0	1,000	(1,000)	5794A	SIDEWALK REPAIR	0	5,000	(5,000)	12,000
406	1,250	(844)	5800	COMMON AREA MAINTENANCE/REPAIRS	1,281	6,250	(4,969)	15,000
0	833	(833)	5845	PARK MAINT	2,555	4,165	(1,610)	10,000
843	375	468	5850	EXTERMINATING	1,015	1,875	(860)	4,500
600	600	0	5895	TENNIS COURT REPAIR	3,400	3,000	400	7,200
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5,516	10,791	(5,275)		TOTAL COMMON AREA	25,728	53,955	(28,227)	129,500
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165,757	188,948	(23,191)		TOTAL OPERATING EXPENSES	865,622	960,311	(94,689)	2,303,684
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20,381	2,946	17,435		OPERATING FUND SURPLUS/(DEFICIT)	89,106	(31)	89,137	0
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RESERVE FUND								
INCOME								
37,500	37,500	0	7010	TRANSFER FROM OPERATING	187,500	187,500	0	450,000
2,621	0	2,621	7029U	UNREALIZED GAIN/(LOSS) ON INVEST	(13,163)	0	(13,163)	0
388	2,083	(1,695)	7034	INTEREST RESERVE FUND	8,046	10,415	(2,369)	25,000
2,122	0	2,122	7034D	DIVIDENDS EARNED	9,597	0	9,597	0
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42,631	39,583	3,048		TOTAL RESERVE INCOME	191,980	197,915	(5,935)	475,000
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EXPENDITURES								
5,495	0	5,495	8510	GENERAL RESERVE EXPENSE	5,495	0	5,495	0
0	1,317	(1,317)	8510R	RECREATIONAL COURTS	0	6,585	(6,585)	15,800
3,925	15,033	(11,108)	8520	PAINTING	48,553	75,165	(26,612)	180,400
0	308	(308)	8525	MONUMENT SIGNS RESERVE EXPENDITU	0	1,540	(1,540)	3,700
0	3,292	(3,292)	8528	WALLS	0	16,460	(16,460)	39,500
0	500	(500)	8530	ASPHALT SEAL COATING	0	2,500	(2,500)	6,000
0	625	(625)	8537	BANK/INVESTMENT CHARGES	5,093	3,125	1,968	7,500
0	17,483	(17,483)	8541	GRANITE REPLACEMENT	0	87,415	(87,415)	209,800
0	5,900	(5,900)	8543P	PARK FURNITURE REPLACEMENT	33,190	29,500	3,690	70,800
1,505	458	1,047	8548	RESERVE STUDY	1,505	2,290	(785)	5,500
0	825	(825)	8550	PLAY STRUCTURE RRPS/ REPLACEMENT	0	4,125	(4,125)	9,900



347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
05/31/2021

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
0	1,692	(1,692)	8565	TENNIS COURTS	0	8,460	(8,460)	20,300
0	375	(375)	8571C	CONCRETE WORK	0	1,875	(1,875)	4,500
0	16,167	(16,167)	8575	IRRIGATION SYSTEMS	0	80,835	(80,835)	194,000
0	1,083	(1,083)	8575C	IRRIGATION SYSTEM CONTROLLERS	0	5,415	(5,415)	13,000
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10,925	65,058	(54,133)		TOTAL RESERVE EXPENDITURES	93,836	325,290	(231,454)	780,700
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31,706	(25,475)	57,181		RESERVE FUND SURPLUS/(DEFICIT)	98,143	(127,375)	225,518	(305,700)
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**347A VISTOSO- SIENA
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OPERATING FUNDS		
OPERATING CASH	12,708.11	

TOTAL OPERATING FUNDS		12,708.11
RESERVE FUNDS		
RESERVE VERITEX -SIENA RSV	179,138.42	
RESERVE USBANK -SIENA RSV	3,801.23	

TOTAL RESERVE FUNDS		182,939.65
ACCOUNTS RECEIVABLE		
ACCOUNTS RECEIVABLE - PARCELS	105.65	

TOTAL ACCOUNTS RECEIVABLE		105.65

TOTAL ASSETS		195,753.41
		=====
LIABILITIES & EQUITY		
LIABILITIES		
ACCOUNTS PAYABLE	160.00	
ACCRUED EXPENSES	533.59	
PREPAID ASSESSMENTS - PARCELS	396.55	
UNEARNED REVENUE	3,660.00	

TOTAL LIABILITIES		4,750.14
RESERVE		
ACCUMULATED GENERAL	179,108.44	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	3,831.21	

TOTAL RESERVE		182,939.65
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	635.47	
CURRENT YEAR RESERVE EQUITY	(3,831.21)	
CURRENT SURPLUS/(DEFICIT)	11,259.36	



**347A VISTOSO- SIENA
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TOTAL SURPLUS/(DEFICIT)

8,063.62

TOTAL LIABILITIES & EQUITY

195,753.41

347A VISTOSO- SIENA
STATEMENT OF REVENUES & EXPENSES
05/31/2021

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
3,660	3,663	(3)	4000P	PARCEL ASSESSMENTS	18,300	18,315	(15)	43,956
(1,900)	(1,900)	0	P6010	GENERAL RESERVE TRANSFER	(3,800)	(3,800)	0	(17,100)
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1,760	1,763	(3)		TOTAL INCOME	14,500	14,515	(15)	26,856
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E X P E N S E S								
A D M I N I S T R A T I V E								
0	75	(75)	P5090	INSURANCE	0	375	(375)	900
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0	75	(75)		TOTAL ADMINISTRATIVE	0	375	(375)	900
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U T I L I T I E S								
0	50	(50)	P5100	WATER/SEWER	0	250	(250)	600
43	25	18	P5120	ELECTRIC	216	125	91	300
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43	75	(32)		TOTAL UTILITIES	216	375	(159)	900
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L A N D S C A P I N G								
654	655	(1)	P5200	LANDSCAPE CONTRACT	3,272	3,275	(3)	7,860
0	0	0	P5220	IRRIGATION REPAIRS	69	0	69	0
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654	655	(1)		TOTAL LANDSCAPE	3,341	3,275	66	7,860
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P O O L / S P A / C L U B H O U S E								
160	160	0	P5350	FOUNTAIN MAINTENANCE	800	800	0	1,920
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160	160	0		TOTAL POOLS/SPA/CLUBHOUSE	800	800	0	1,920
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G A T E S								
215	215	0	P5500	GATE MAINTENANCE CONTRACT	1,075	1,075	0	2,580
0	92	(92)	P5511	GATE REPAIRS	449	460	(11)	1,100
104	100	4	P5517	GATE PHONE	371	500	(129)	1,200
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319	407	(88)		TOTAL GATES	1,895	2,035	(140)	4,880
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C O M M O N A R E A								
0	147	(147)	P5770	GENERAL MAINTENANCE	375	735	(360)	1,766
212	192	20	P5800	COMMON AREA MAINTAINENCE	446	960	(514)	2,300
0	528	(528)	P5981	CAPITAL IMPROVEMENTS-PARCEL	0	2,640	(2,640)	6,330
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212	867	(655)		TOTAL COMMON AREA	821	4,335	(3,514)	10,396
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1,388	2,239	(851)		TOTAL OPERATING EXPENSES	7,072	11,195	(4,123)	26,856
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372	(476)	848		OPERATING FUND SURPLUS/(DEFICIT)	7,428	3,320	4,108	0
=====	=====	=====			=====	=====	=====	=====
R E S E R V E F U N D								
I N C O M E								
1,900	1,900	0	P7010	PARCEL TRANSFER TO RESERVES	3,800	3,800	0	17,100



347A VISTOSO- SIENA
STATEMENT OF REVENUES & EXPENSES
05/31/2021

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
1	0	1	P7034 INTEREST RESERVE FUNDS	31	0	31	0
1,901	1,900	1	TOTAL RESERVE INCOME	3,831	3,800	31	17,100
EXPENDITURES							
0	0	0	TOTAL RESERVE EXPENDITURES	0	0	0	0
1,901	1,900	1	RESERVE FUND SURPLUS/(DEFICIT)	3,831	3,800	31	17,100



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ASSETS

OPERATING FUNDS

US BANK - OPERATING CHECKING	512,314.73
US BANK SAVINGS	10,004.83
METROPOLITAN BANK - SAVINGS	595,347.23

TOTAL OPERATING FUNDS

1,117,666.79

RESERVE FUNDS

RESERVE VERITEX -SIENA RSV	179,138.42
RESERVE USBANK -SIENA RSV	3,801.23
RESERVE RBC WEALTH MGMT	1,081,612.73
RESERVE RBC CASH PLUS MM	15,043.42
RESERVE SIGNATURE BANK MM	248,348.81
RESERVE FVCB MMA	241,470.95
RESERVE ENTERPRISE BANK MMA	200,419.61
RESERVE STERLING BANK	241,869.62
RESERVE UNION BANK - MM	245,503.76
RESERVE VERITEX MMA	66,015.20
RESERVE US BANK MMA	174,403.10
RESERVE CIT BANK MMA	242,033.47
RESERVES - ACCRUED INTEREST	5,238.79

TOTAL RESERVE FUNDS

2,944,899.11

ACCOUNTS RECEIVABLE

ACCOUNTS RECEIVABLE	293,147.78
ACCOUNTS RECEIVABLE - PARCELS	105.65
PRE-LEGAL RECEIVABLE	36,268.25
CONTINGENT PAYABLE	(36,268.25)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(84,349.24)

TOTAL ACCOUNTS RECEIVABLE

208,904.19

OTHER ASSETS

PREPAID EXPENSE INSURANCE	24,647.50
PREPAID EXPENSES	4,145.67

TOTAL OTHER ASSETS

28,793.17



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TOTAL ASSETS			4,300,263.26		
LIABILITIES & EQUITY					
OPERATING LIABILITIES					
ACCOUNTS PAYABLE		38,364.79			
ACCRUED EXPENSES		30,515.28			
PREPAID ASSESSMENTS		159,823.59			
PREPAID ASSESSMENTS - PARCELS		396.55			
REFUNDABLE DEPOSIT KEYS		2,025.00			
UNEARNED REVENUE		225,505.72			
UNCLAIMED PROPERTY		20,406.62			
SECURITY DEPOSITS		12,350.00			
INSURANCE CLAIM PENDING		3,102.00			

TOTAL OPERATING LIABILITIES			492,489.55		
RESERVE					
ACCUMULATED GENERAL		2,842,924.51			
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)		101,974.60			

TOTAL RESERVE			2,944,899.11		
OPERATING SURPLUS (DEFICIT)					
ACCUMULATED SURPLUS (DEFICIT)		766,340.01			
CURRENT YEAR RESERVE EQUITY		(101,974.60)			
CURRENT SURPLUS/(DEFICIT)		198,509.19			

TOTAL SURPLUS/(DEFICIT)			862,874.60		
TOTAL LIABILITIES & EQUITY			4,300,263.26		



347Z VISTOSO COMMUNITY CONSOLIDATED STATEMENT OF REVENUES & EXPENSES 05/31/2021

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
151,963	149,020	2,943	4000	ASSESSMENT INCOME	755,167	745,100	10,067	1,788,237
3,660	3,663	(3)	4000P	PARCEL ASSESSMENTS	18,300	18,315	(15)	43,956
58,932	58,932	0	4001	COMMERCIAL DUES	294,662	294,660	2	707,189
194	63	131	4030	INTEREST INCOME	1,075	315	760	750
234	1,667	(1,433)	4050	COLLECTION COST REIMBURSEMENT	4,221	8,335	(4,114)	20,000
50	292	(242)	4050FR	FILE REVIEW FEE	1,300	1,460	(160)	3,500
0	79	(79)	4050MU	MONITOR TRUSTEE SALE	95	395	(300)	950
0	583	(583)	4050RR	FILE TRANSFER FEES	(95)	2,915	(3,010)	7,000
0	0	0	4050T	FORECLOSURE/TRUSTEE SALES	0	600	(600)	600
(9)	2,500	(2,509)	4070	LATE FEE INCOME	16,688	12,500	4,188	30,000
0	0	0	4075	NSF FEE	455	210	245	350
11,473	11,917	(444)	4205	BUILDER ASSESSMENT	41,637	59,585	(17,948)	143,008
800	833	(33)	4900	VIOLATION FINES	8,038	4,165	3,873	10,000
0	0	0	4922	KEYS	75	0	75	0
0	175	(175)	4945	NEWSLETTER INCOME	1,850	875	975	2,100
0	3,333	(3,333)	4950	REBILL FEE	17,060	16,665	395	40,000
(37,500)	(37,500)	0	6010	GENERAL RESERVE TRANSFER	(187,500)	(187,500)	0	(450,000)
(1,900)	(1,900)	0	P6010	GENERAL RESERVE TRANSFER	(3,800)	(3,800)	0	(17,100)
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187,898	193,657	(5,759)		TOTAL INCOME	969,228	974,795	(5,567)	2,330,540
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E X P E N S E S								
A D M I N I S T R A T I V E								
7,179	7,450	(271)	5000	MANAGEMENT FEE	35,894	36,978	(1,084)	89,133
3,201	3,201	0	5000RO	OFFICE LEASE	16,005	16,005	0	38,412
25,161	22,212	2,949	5007w	SALARIES & BENEFITS	104,660	111,060	(6,400)	266,546
0	3,333	(3,333)	5009A	REBILL FEE EXPENSE	17,060	16,665	395	40,000
0	29	(29)	5009B	NSF FEE EXPENSE	455	145	310	350
5,212	1,167	4,045	5010	LEGAL EXPENSE	41,906	5,835	36,071	14,000
0	667	(667)	5010C	LEGAL/ENFORCEMENT	0	3,335	(3,335)	8,000
3,683	833	2,850	5014	'CC&R REVISIONS PROJECT	3,655	4,165	(510)	10,000
1,955	2,500	(545)	5020	LIEN/COLLECTION COST	9,330	12,500	(3,170)	30,000
0	292	(292)	5020F	FILE REVIEW FEE	1,250	1,460	(210)	3,500
0	79	(79)	5020M	MONITOR TRUSTEE SALE	95	395	(300)	950
0	583	(583)	5020RR	FILE TRANSFER FEE EXPENSE	(95)	2,915	(3,010)	7,000
0	50	(50)	5020T	FORECLOSURE/TRUSTEE SALES	0	250	(250)	600
750	0	750	5030	AUDIT/TAX PREPARATION	6,920	0	6,920	3,000
2,584	1,966	618	5031	ELECTRONIC PAYMENT PLATFORM	12,922	9,830	3,092	23,588
0	125	(125)	5033F	ADVERTISING	0	625	(625)	1,500
35	35	0	5037	BANK CHARGES & CC FEES	175	175	0	420
56	56	0	5039	WEBSITE	278	280	(2)	667
57	0	57	5043	BILLING STATEMENTS	7,604	5,693	1,911	22,775
111	105	6	5046	NEWSLETTER	444	525	(81)	1,254
966	1,087	(121)	5047B	OFFICE EQUIPMENT RENTAL	5,806	5,435	371	13,040
247	375	(128)	5048	OFFICE EXPENSE	1,185	1,875	(690)	4,500
9	250	(241)	5052	PRINTING	724	1,250	(526)	3,000
6,739	1,167	5,572	5055	MEETING EXPENSE	14,217	5,835	8,382	14,000
169	1,250	(1,081)	5059	POSTAGE	4,120	6,250	(2,130)	15,000
425	150	275	5063	MILEAGE	1,034	750	284	1,800
(5,495)	375	(5,870)	5065	PROFESSIONAL FEES	0	1,875	(1,875)	4,500
0	0	0	5065S	STATUTORY AGENT FEE	100	100	0	100
0	0	0	5070	PROPERTY TAXES	0	0	0	500
0	0	0	5080	CORPORATE TAXES	21,100	10,000	11,100	10,000
0	4,167	(4,167)	5088	BAD DEBT EXPENSE	4	20,835	(20,831)	50,000
2,467	2,031	436	5090	INSURANCE	12,321	10,155	2,166	24,375
0	208	(208)	5099	MISCELLANEOUS EXPENSE	582	1,040	(458)	2,500
0	75	(75)	P5090	INSURANCE	0	375	(375)	900
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55,509	55,818	(309)		TOTAL ADMINISTRATIVE	319,750	294,611	25,139	705,910
U T I L I T I E S								
16,262	15,000	1,262	5100	WATER/SEWER	70,268	75,000	(4,732)	180,000
3,624	4,583	(959)	5120	ELECTRIC	20,589	22,915	(2,326)	55,000



347Z VISTOSO COMMUNITY CONSOLIDATED STATEMENT OF REVENUES & EXPENSES 05/31/2021

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
30	42	(12)	5125	GAS	150	210	(60)	500
0	0	0	5140	SANITATION	142	50	92	200
474	383	91	5151	PHONE	2,365	1,915	450	4,600
164	164	0	5151B	INTERNET	821	820	1	1,968
131	63	68	5152	ALARM MONITORING	256	315	(59)	751
0	50	(50)	P5100	WATER/SEWER	0	250	(250)	600
43	25	18	P5120	ELECTRIC	216	125	91	300
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20,729	20,310	419		TOTAL UTILITIES	94,807	101,600	(6,793)	243,919
LANDSCAPING								
79,041	80,695	(1,654)	5200	LANDSCAPE CONTRACT	395,203	403,475	(8,272)	968,340
0	11,838	(11,838)	5205	GROUNDS LABOR	0	59,190	(59,190)	142,055
113	417	(305)	5210	LANDSCAPE SUPPLIES/MATERIAL	563	2,085	(1,523)	5,000
0	1,000	(1,000)	5218	MAJOR PROJECTS	7,560	5,000	2,560	12,000
2,039	2,250	(211)	5220	IRRIGATION REPAIRS	3,636	11,250	(7,614)	27,000
0	208	(208)	5222	BACKFLOW INSPEC/RRPS	248	1,040	(792)	2,500
0	833	(833)	5228	EROSION CONTROL	0	4,165	(4,165)	10,000
0	2,083	(2,083)	5240	TREE TRIMMING/REMOVAL	4,070	10,415	(6,345)	25,000
2,855	2,855	0	5250	EXTERMINATING	14,273	14,275	(2)	34,260
654	655	(1)	P5200	LANDSCAPE CONTRACT	3,272	3,275	(3)	7,860
0	0	0	P5220	IRRIGATION REPAIRS	69	0	69	0
-----	-----	-----			-----	-----	-----	-----
84,701	102,834	(18,133)		TOTAL LANDSCAPE	428,894	514,170	(85,276)	1,234,015
POOL/SPA/CLUBHOUSE								
160	160	0	P5350	FOUNTAIN MAINTENANCE	800	800	0	1,920
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160	160	0		TOTAL POOLS/SPA/CLUBHOUSE	800	800	0	1,920
GATES								
215	215	0	P5500	GATE MAINTENANCE CONTRACT	1,075	1,075	0	2,580
0	92	(92)	P5511	GATE REPAIRS	449	460	(11)	1,100
104	100	4	P5517	GATE PHONE	371	500	(129)	1,200
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319	407	(88)		TOTAL GATES	1,895	2,035	(140)	4,880
COMMON AREA								
0	500	(500)	5700	BUILDING MAINTENANCE	0	2,500	(2,500)	6,000
0	83	(83)	5700K	KEYS/LOCK REPAIR	138	415	(277)	1,000
0	267	(267)	5711	PAINTING MAINT	0	1,335	(1,335)	3,200
0	1,250	(1,250)	5722	ELECTRIC REPAIRS/SUPPLIES	2,591	6,250	(3,659)	15,000
0	583	(583)	5740	SIGN MAINTENANCE	0	2,915	(2,915)	7,000
346	800	(454)	5769A	JANITORIAL	1,730	4,000	(2,270)	9,600
3,355	1,750	1,605	5774	PET WASTE REMOVAL	8,388	8,750	(363)	21,000
(34)	1,500	(1,534)	5779CC	SECURITY PATROL	4,630	7,500	(2,870)	18,000
0	1,000	(1,000)	5794A	SIDEWALK REPAIR	0	5,000	(5,000)	12,000
406	1,250	(844)	5800	COMMON AREA MAINTENANCE/REPAIRS	1,281	6,250	(4,969)	15,000
0	833	(833)	5845	PARK MAINT	2,555	4,165	(1,610)	10,000
843	375	468	5850	EXTERMINATING	1,015	1,875	(860)	4,500
600	600	0	5895	TENNIS COURT REPAIR	3,400	3,000	400	7,200
0	147	(147)	P5770	GENERAL MAINTENANCE	375	735	(360)	1,766
212	192	20	P5800	COMMON AREA MAINTAINENCE	446	960	(514)	2,300
0	528	(528)	P5981	CAPITAL IMPROVEMENTS-PARCEL	0	2,640	(2,640)	6,330
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5,728	11,658	(5,930)		TOTAL COMMON AREA	26,549	58,290	(31,741)	139,896
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167,146	191,187	(24,041)		TOTAL OPERATING EXPENSES	872,694	971,506	(98,812)	2,330,540
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20,753	2,470	18,283		OPERATING FUND SURPLUS/(DEFICIT)	96,535	3,289	93,246	0
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RESERVE FUND



347Z VISTOSO COMMUNITY CONSOLIDATED STATEMENT OF REVENUES & EXPENSES 05/31/2021

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
37,500	37,500	0	7010	TRANSFER FROM OPERATING	187,500	187,500	0	450,000
2,621	0	2,621	7029U	UNREALIZED GAIN/(LOSS) ON INVEST	(13,163)	0	(13,163)	0
388	2,083	(1,695)	7034	INTEREST RESERVE FUND	8,046	10,415	(2,369)	25,000
2,122	0	2,122	7034D	DIVIDENDS EARNED	9,597	0	9,597	0
1,900	1,900	0	P7010	PARCEL TRANSFER TO RESERVES	3,800	3,800	0	17,100
1	0	1	P7034	INTEREST RESERVE FUNDS	31	0	31	0
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44,532	41,483	3,049		TOTAL RESERVE INCOME	195,811	201,715	(5,904)	492,100
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E X P E N D I T U R E S								
5,495	0	5,495	8510	GENERAL RESERVE EXPENSE	5,495	0	5,495	0
0	1,317	(1,317)	8510R	RECREATIONAL COURTS	0	6,585	(6,585)	15,800
3,925	15,033	(11,108)	8520	PAINTING	48,553	75,165	(26,612)	180,400
0	308	(308)	8525	MONUMENT SIGNS RESERVE EXPENDITU	0	1,540	(1,540)	3,700
0	3,292	(3,292)	8528	WALLS	0	16,460	(16,460)	39,500
0	500	(500)	8530	ASPHALT SEAL COATING	0	2,500	(2,500)	6,000
0	625	(625)	8537	BANK/INVESTMENT CHARGES	5,093	3,125	1,968	7,500
0	17,483	(17,483)	8541	GRANITE REPLACEMENT	0	87,415	(87,415)	209,800
0	5,900	(5,900)	8543P	PARK FURNITURE REPLACEMENT	33,190	29,500	3,690	70,800
1,505	458	1,047	8548	RESERVE STUDY	1,505	2,290	(785)	5,500
0	825	(825)	8550	PLAY STRUCTURE RRPS/ REPLACEMENT	0	4,125	(4,125)	9,900
0	1,692	(1,692)	8565	TENNIS COURTS	0	8,460	(8,460)	20,300
0	375	(375)	8571C	CONCRETE WORK	0	1,875	(1,875)	4,500
0	16,167	(16,167)	8575	IRRIGATION SYSTEMS	0	80,835	(80,835)	194,000
0	1,083	(1,083)	8575C	IRRIGATION SYSTEM CONTROLLERS	0	5,415	(5,415)	13,000
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10,925	65,058	(54,133)		TOTAL RESERVE EXPENDITURES	93,836	325,290	(231,454)	780,700
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33,607	(23,575)	57,182		RESERVE FUND SURPLUS/(DEFICIT)	101,975	(123,575)	225,550	(288,600)
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