



**COMMUNITY ASSOCIATION**

**Vistoso Community Association - Board of Directors Meeting**

**Thursday, September 30, 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](mailto:AskVCA@ranchovistosohoa.com)**

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

- I. **Board President Announcements and Remarks** – Sarah Nelson
- II. **Introduction of Board and Guests** – Meeting Protocol
- III. **Roll Call and Adopt Agenda**
- IV. **Review and Approval of Minutes of Previous Board Meetings**
- V. **Consent Agenda Items**
  - A. **Ratify the Approval of the Executive Session Minutes** – August 25, 2021
  - B. **Ratify the Approval of the Compliance Committee Results/Fines for September 2021** - Results were presented at Executive Session meeting.
  - C. **Ratify the Approval of Fee Waivers for September 2021** – Recommendations were presented at the Executive Session.
- VI. **Reports (2-minute limit)**
  - A. **Town of Oro Valley Representative** – No report currently
  - B. **Manager Report** – The General Manager will provide a brief update on the status of community.
  - C. **Financial Report of the Association** – Matt Wood, Treasurer
  - D. **Landscape Report – AAA Landscaping** – Hanna Delosantos
  - E. **Preserve Vistoso Update** – Gayle Mateer, PV President
  - F. **Project Administration & Proposals** – Anthony Martin, FirstService Residential
    1. **Bridal Veil Erosion Project**
    2. **Greenway Channel Project**
    3. **2021 Vistoso Paint Project Update**
    4. **Exterior Wall Repairs Update**
    5. **Valley Vista & Alterra Turnover**
    6. **Siena Crack Fill & Seal Coating Proposals**

**VII. Committee Reports (2-minute limit)**

- A. Architectural and Landscaping Review Committee –Sheryl Forte**
- B. Communications Committee – Dan Sturmon**
- C. Compliance Committee – Joe Affinati**
- D. Finance Committee – Matt Wood**
  - 1. 2022 Draft Budget**
- E. Governing Documents Committee – Sarah Nelson**
- F. Nomination Committee Report – No report currently**
- G. Parks & Landscaping Committee – Susan Wood**
  - 1. Overseeding**

**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 – Sarah Nelson**
  - 1. Site Office Size**
- B. Ramada Reservations**

**XI. New Business**

- A. Replace Irrigation Controllers – Capital Project Component #163**
- B. Replenish Landscape Granite – Capital Project Component #294**
- C. Valley Vista Park Restroom Locks & Cleaning Quotes**
- D. Shredding Event/Proposals**
- E. Legal Review of Bylaws Section 6.2**
- F. Appointment to the Parks & Landscape Committee**
- G. Dog Park Signs**
- H. Board Member Communications/Email Addresses on Website**
- I. Use of Tennis Courts for Pickelball Play**
- J. Discussion on RVB Street Lighting**

**XIII. Review of Correspondence ([AskVCA@ranchovistosoHOA.com](mailto: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, October 28, 2021 at 5:30 p.m. via Zoom.**

**XV. Adjournment**



COMMUNITY ASSOCIATION  
**Vistoso Community Association**

**Board of Directors Meeting – August 26, 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; Theodore Dann, Director and Ellen Hong, Director

**GUEST:** Hanna Delosantos and Jeff Hatfield, AAA Landscape and Michael Bilodeau, Vistoso Preserve

**FIRST SERVICE RESIDENTIAL:** Barbara Daoust, General Manager; 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 5:33 PM.
- II. **INTRODUCTION OF BOARD AND GUESTS** – Board President Sarah Nelson reported that there are delays with the water project on Moore and La Canada and the Wildlife Project because of the weather.
- III. **ADOPT AGENDA** – There was one change to the agenda, Michael Bilodeau will be providing the report for Preserve Vistoso.  
*A motion was made by Sarah Nelson 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 July 28, 2021 minutes as amended. Motion passed unanimously.*

Note: Director Ted Dann joined the meeting.

- V. **CONSENT AGENDA ITEMS** –
  - A. Ratify the approval of Executive Session Minutes: July 28, 2021
  - B. Ratify the approval of the Compliance Committee Results/Fines for August 2021 – Results were presented at the Executive Session.
  - C. Ratify the Approval of Fee Waivers for August 2021- Recommendations were presented at the Executive Session.*A motion was made by Joe Affinati, seconded by Matt Wood to approve the consent agenda items. Motion unanimously passed.*

Note: Director Ellen Hong joined the meeting.

- VI. **REPORTS**
  - A. **Town of Oro Valley Representative** – No report
  - B. **Management Report** – Management reported on the following topics:
    - For the month of July, the office had 84 walk ins and from July 13 received 133 phone calls.
    - Staff has received and processed 56 architectural submittals.
    - Tennis keys request to date is 83 which 32 are new requests.
    - Violations issued in July are 134. Most of the violations consist of parking, landscaping, and trash cans. There is a total of 693 outstanding violations currently.
    - We received 19 workorders and completed 15.

- Woodchips have been installed at Sunset & Somerset Park.
- A variety of school supplies have been collected for the Painted Sky and Innovation schools. Cash donation in the amount of \$150 were received directly by the schools.
- Playworld has confirmed that the playground equipment has shipped on August 25.

C. **Financial Report of the Association** – Board Treasurer Matt Wood reviewed the financial report.

- As of July 31, 2021, total income is \$1,331,130.
- A large percentage of homeowners are not taking advantage of the electronic platform available. The association is communicating this option through the newsletter, website, and emails.
- It was pointed out that legal costs are over budget and that grounds labor expense is for addressing the back log in work orders and cleaning the drainage areas.

*A motion was made by Sheryl Forte and seconded by Joe Affinati to accept the July 2021 financial reports. Motion passed unanimously.*

D. **Landscape Report** – Jeff Hatfield was introduced to the group. Hanna Delosantos from AAA Landscape reported:

- Vistoso received 10.5 inches of rain so far. Crew has adjusted the irrigation clocks for the past several weeks.
- The backflow installation has been completed on Freddie Canyon/Woodburne.
- The proposals that were approved by the board are in the process of being scheduled.
- View fence, drainage and wall clearance is three quarters completed in the Horizon neighborhood.
- Arrowsmith irrigation valve has been replaced.

It was suggested that the association focus on reduction of water consumption and to manage resources carefully.

E. **Preserve Vistoso Update** – Michael Bilodeau reported that the Romspen Group ordered the appraisal report and Vistoso Preserve is still waiting on the next steps. The Conservation Fund cannot pay over the appraise value for the property, but a third party can pay the difference.

F. **Project Administration & Proposals** – Anthony Martin from FirstService Residential reported on the following projects.

- **Parcel Turnovers Project** – Two proposals for project management oversight by FirstService Residential for Valley Vista and Alterra turnover to the association were discussed.

*A motion was made by Ted Dann and seconded by Matt Wood to authorized FirstService Residential to oversee the transition at Valley Vista and pursue engineering services if necessary. Motion passed unanimously.*

*A motion was made by Ted Dann and seconded by Matt Wood to authorize FirstService Residential to oversee the transition at Alterra and pursue engineering services if necessary. Motion was unanimously approved.*

- **Greenway Channel Proposal** – The Town of Oro Valley has approved the engineering designs by WLB. Discussion ensued on the project management proposal to solicit bids and oversight of the project.

*A motion was made by Joe Affinati and seconded by Gayle Lopez to approve the FirstService Residential Project Management proposal to develop the RFP and oversee the Greenway Channel Project. Motion passed unanimously.*

- **Bridal Veil Erosion Project** – The Town of Oro Valley has not accepted the designs submitted by WLB. It is suggested that we have another engineer firm review the project and proposed a scope of work. Anthony Martin reviewed the proposal from Copper State Engineering.

*A motion was made by Gayle Lopez and seconded by Matt Wood to request clarification on time & materials and more information on scope of work. Motion passed unanimously.*

- **Siena Seal Coat Project** – The board reviewed FirstService Residential Project Management proposal to oversee the seal coating project for Siena roadways.

*A motion was made by Joe Affinati and seconded by Gayle Lopez to approve the project management proposal presented by FirstService Residential. Motion was approved unanimously.*

- **Sidewalk Repairs Update** – The repairs have been completed by Concrete Done with Love and the grinding has been finished by Precision Concrete. Staff has inspected the project.

- **Exterior Wall Repairs Update**– The project deposit has been processed and we are waiting for a schedule from the contractor.
- **2021 Vistoso Paint Project Update** – The contractor has already completed Big Wash, Wildlife and Somerset Park. Homeowners have been notified of the project by email and the website. Notices have been posted at the parks with the schedule.  
A question came up about painting the common walls and to ensure that the association is using a consistent approach in maintaining walls. This topic will be discussed with the association attorney.

## VII. COMMITTEE REPORTS

- A. **Architectural and Landscape Review Committee** – Sheryl Forte reported the committee met on August 8 to review architectural submittals and Design Guidelines.
- B. **Communication Committee** – Dan Sturmon reported that the next newsletter will be released on Friday, September 2. Committee chairs are requested to provide topics.

Note: Board Director Ted Dann left the meeting.

- C. **Compliance Committee** – Joe Affinati reported most violations noted are for parking and landscaping issues.
- D. **Finance Committee** – Matt Wood reported the draft 2022 budget was forward to Veronica Alvarez, First Service Residential accountant for review. The Finance Committee will be meeting on September 15 to review the budget.

On behalf of the Finance Committee Mr. Wood requested a meeting with the board to discuss a new approach to the budget. The board was open to meet with the committee to discuss this concept. Management will send out the agenda and materials for the meeting.

The board discussed whether to leave Siena in the reserve study being conducted currently by Association Reserves. The annual cost for this project is \$620 and Siena did have an update last year.

***A motion was made by Gayle Lopez and seconded by Matt Wood to eliminate Siena from the reserve study. Motion failed with three votes in favor and three opposing votes casted by Sarah Nelson, Joe Affinati and Sheryl Forte.***

- E. **Governing Documents Committee** – Sarah Nelson announced that the committee is in the process of retooling the presentation slides along with the verbal presentation.
- F. **Nominating Committee** – No report
- G. **Parks & Landscape Committee** – Susan Wood reported that they been reviewing design guidelines and working with Center Point on the plant list. They will be focusing on the monuments and considering ways to reduce water consumption.

- VIII. **COVID 19** – The CDC currently rates Pima County in the high category. Members that visit the office are being requested to wear masks. The park restrooms are on a daily cleaning schedule. Management will continue to monitor the situation.

## IX. HOMEOWNER FORUM –

- A homeowner suggested that the tennis courts be utilize for pickleball. Another homeowner spoke on the subject and is opposed using the tennis courts for pickleball since they use a different size net, and the courts would have to be restripe. He recommended that the association consider developing pickleball courts if there is interest. This topic will be placed on the agenda for board discussion.

## X. OLD BUSINESS

- A. **VCA Onsite Office Search Update** – The association is still waiting for the architectural design and the build out costs from NAI Horizon. Management will continue to follow with the group.

**XI. NEW BUSINESS**

**A. Sunset Ridge Playground Bridge Replacement**

The Parks & Landscape Committee recommends the replacement of the damaged bridge with the rubber option.

*A motion was made by Matt Wood and seconded by Joe Affinati to approve the replacement of the Sunset Ridge Playground Bridge with the rubber option (\$1,500) presented by Third Degree Recreation. Motion carried unanimously.*

**B. Legal Service Proposal on Property Annexation & Declarant Rights**

The board reviewed and discussed the proposal from Krupnik & Speas to verify annexation of properties in the Vistoso Community and declarant rights of builders.

*A motion was made by Matt Wood and seconded by Joe Affinati to approve the Krupnik & Speas proposal to research and verify annexation of properties within the Vistoso Community and determine declarant rights of current builders. Motion was unanimously approved.*

**C. Use of Common Area**

**1. Food Trucks**

The board reviewed and discussed the Town of Oro Valley ordinance concerning food trucks, the association attorney and insurance company advice on the subject.

*A motion was made by Joe Affinati and seconded by Sarah Nelson to deny allowing food trucks on common areas. Motion unanimously passed.*

**2. Metal Detecting**

The board reviewed the Town of Oro of Valley rules concerning metal detecting.

*A motion was made by Sheryl Forte and seconded by Gayle Lopez to deny allowing metal detecting on the common areas. Motion carries unanimously.*

**D. Ramada Reservations**

*A motion was made by Joe Affinati and seconded by Gayle Lopez to approve taking reservations from residents.*

The board reviewed the application process and requested management to solicit input from the association's insurance carrier and provide a reservation schedule.

*Joe Affinati motion to withdraw his original motion and Gayle Lopez seconded it.*

This topic will be placed on the September agenda for further discussion.

**E. Yard Sale**

The board discussed the fall community yard sale.

*A motion was made by Joe Affinati and seconded by Gayle Lopez to approve the fall yard sale on October 9. Motion was approved unanimously.*

**XII. REVIEW OF CORRESPONDENCE** – The board discussed the homeowner request to have an estate sale in September.

*A motion was made by Joe Affinati and seconded by Gayle Lopez to allow the estate sale with the stipulation that a professional estate company conducts the sale, and he provides the name of the company to the association. Motion passed unanimously.*

**XIII. NEXT MEETING DATE** – September 30, 2021 – 5:30 p.m. via zoom.

**XIV. ADJOURNMENT** – *A motion to adjourn the meeting was made at 8:38 p.m. Motion carried unanimously.*

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Vistoso Community Association Secretary

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Date



**Vistoso Community Association**  
**Board of Directors General Session – Tuesday, September 7, 2021**

**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

**Finance Committee:** David Light, Bob Mariani and Paige Shockley

**First Service Residential:** Barbara Daoust, General Manager; Trenais Bryant, Assistant Community Manager; Glennon Gray, Vice President; John Kemper, President and Veronica Alvarez, Team Lead Accounting

**The meeting was called to order by Board President Sarah Nelson at 5:00 p.m.**

**Adopt Agenda**

***A motion was made by Matt Wood and seconded by Joe Affinati to adopt the agenda. Motion was approved unanimously.***

**Finance Committee Chair Comments – Matt Wood**

Matt Wood welcome the board and finance committee members. He reported that the finance committee will be working on a three- year income/expense forecast for the association. He introduced David Light to present the new budget approach to avoid unnecessary inflated operating fund balance.

➤ **Discussion of Alternative Approach to the Budget – David Light**

The board reviewed and discussed the materials produced by David Light. Mr. Light pointed out the purpose of the new approach is to control unnecessary growth of funds. The expense budget process is the same; however, the difference is how the assessment is determined. As stated in Mr. Light’s background information provided to the board and the community, he explained that “while determining the assessment, the annual net income is constraint by the 2X multiple of the average monthly expenses of the operating fund. If the balance is greatly above the 2X multiple, the assessment should not be increased but it should not be lowered. If the projected balance would be lowered to a level below the 2X multiple by a static assessment, then the assessment should be increased to raise the level of the projected year-end operating fund balance to the 2X multiple of average monthly expenses or slightly higher. “

Vistoso Community By-Laws states that the association shall consider any deficit or excess of funds during the budget process.

Most community associations utilize the balance budget approach. FirstService Residential does not know of any boards that adopted this new budget approach.

Since having the reserves funded at 75%, it was recommended that the reserves be funded at 100% before taking on this new approach. The association has a variety of unknowns in dealing with correcting drainage issues which potential can be between \$300,000 - \$700,000. The committee believes there is an excessive of \$800,000 in the operating fund, this would not be sufficient to fund

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the reserves to 100% and pay for the drainage issues. If the excessive funds were not in the operating the board would be faced in increasing assessments or consider a special assessment to cover the drainage issues.

The board could use the excess towards next year's budget, but the budget is drafted and approved months in advance and the year-end surplus or deficit would be an estimate. It was suggested by Glennon Gray of FirstService that a more practical approach would use the surplus to fund the reserves.

The Finance Committee will discuss a reserve component for drainage and a recommended amount to be transferred to reserves for board consideration at their next meeting.

**Meeting adjourned at 5:52 p.m.**

Accepted by: \_\_\_\_\_

Date: \_\_\_\_\_





**347 VISTOSO COMMUNITY ASSOCIATION  
BALANCE SHEET  
08/31/2021**

<b>OPERATING FUNDS</b>		
OPERATING CASH	537,282.89	
METROPOLITAN BANK - SAVINGS	595,854.55	
US BANK SAVINGS	10,005.07	
DUE TO RESERVES	(5,495.51)	
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<b>TOTAL OPERATING FUNDS</b>		<b>1,137,647.00</b>
<b>RESERVE FUNDS</b>		
DUE FROM OPERATING	5,495.51	
RESERVE RBC WEALTH MGMT	1,091,574.07	
RESERVE RBC CASH PLUS MM	7,847.66	
RESERVE- FVCB MMA	248,248.15	
RESERVE- UNION BANK MMA	248,321.79	
RESERVE- CIT BANK MMA	242,094.49	
RESERVE- ENTERPRISE BANK MMA	248,294.47	
RESERVE- METRO PHOENIX BANK MMA	177,791.30	
RESERVE- SIGNATURE BANK MM	248,495.49	
RESERVE- STERLING BANK MMA	248,124.10	
RESERVE- US BANK MMA	105,302.42	
RESERVES - ACCRUED INTEREST	5,927.45	
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<b>TOTAL RESERVE FUNDS</b>		<b>2,877,516.90</b>
<b>ACCOUNTS RECEIVABLE</b>		
ACCOUNTS RECEIVABLE	271,077.27	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(97,712.23)	
PRE-LEGAL RECEIVABLE	36,847.12	
CONTINGENT PAYABLE	(36,847.12)	
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<b>TOTAL ACCOUNTS RECEIVABLE</b>		<b>173,365.04</b>
<b>OTHER ASSETS</b>		
PREPAID EXPENSE INSURANCE	17,253.25	
PREPAID EXPENSES	3,978.96	
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<b>TOTAL OTHER ASSETS</b>		<b>21,232.21</b>
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<b>TOTAL ASSETS</b>		<b>4,209,761.15</b>
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**347 VISTOSO COMMUNITY ASSOCIATION  
BALANCE SHEET  
08/31/2021**

<b>LIABILITIES &amp; EQUITY</b>		
<b>LIABILITIES</b>		
ACCOUNTS PAYABLE	9,790.05	
ACCRUED EXPENSES	49,490.37	
PREPAID ASSESSMENTS	140,865.80	
REFUNDABLE DEPOSIT	4,650.00	
UNEARNED REVENUE	221,332.40	
UNCLAIMED PROPERTY	20,406.62	
SECURITY DEPOSITS	12,125.00	
INSURANCE CLAIM PENDING	3,102.00	
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<b>TOTAL LIABILITIES</b>		<b>461,762.24</b>
<b>RESERVE</b>		
ACCUMULATED GENERAL	2,663,816.07	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	213,700.83	
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<b>TOTAL RESERVE</b>		<b>2,877,516.90</b>
<b>OPERATING SURPLUS (DEFICIT)</b>		
ACCUMULATED SURPLUS (DEFICIT)	765,704.54	
CURRENT YEAR RESERVE EQUITY	(213,700.83)	
CURRENT SURPLUS/(DEFICIT)	318,478.30	
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<b>TOTAL SURPLUS/(DEFICIT)</b>		<b>870,482.01</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>4,209,761.15</b>
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**347 VISTOSO COMMUNITY ASSOCIATION  
STATEMENT OF REVENUES & EXPENSES  
08/31/2021**

***** CURRENT PERIOD ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
<b>I N C O M E</b>								
153,733	149,020	4,713	4000	ASSESSMENT INCOME	1,214,232	1,192,160	22,072	1,788,237
58,932	58,932	0	4001	COMMERCIAL DUES	471,459	471,456	3	707,189
154	63	91	4030	INTEREST INCOME	1,582	504	1,078	750
1,254	1,667	(414)	4050	COLLECTION COST REIMBURSEMENT	7,156	13,336	(6,180)	20,000
100	292	(192)	4050FR	FILE REVIEW FEE	1,400	2,336	(936)	3,500
0	79	(79)	4050MU	MONITOR TRUSTEE SALE	95	632	(537)	950
1,330	583	747	4050RR	FILE TRANSFER FEES	1,235	4,664	(3,429)	7,000
0	0	0	4050T	FORECLOSURE/TRUSTEE SALES	0	600	(600)	600
(11)	2,500	(2,511)	4070	LATE FEE INCOME	22,924	20,000	2,924	30,000
0	0	0	4075	NSF FEE	630	280	350	350
9,547	11,917	(2,370)	4205	BUILDER ASSESSMENT	71,990	95,336	(23,346)	143,008
1,815	833	982	4900	VIOLATION FINES	14,440	6,664	7,776	10,000
75	0	75	4922	KEYS	150	0	150	0
0	175	(175)	4945	NEWSLETTER INCOME	2,875	1,400	1,475	2,100
(60)	3,333	(3,393)	4950	REBILL FEE	25,280	26,664	(1,384)	40,000
(37,500)	(37,500)	0	6010	GENERAL RESERVE TRANSFER	(300,000)	(300,000)	0	(450,000)
189,369	191,894	(2,525)		<b>TOTAL INCOME</b>	<b>1,535,449</b>	<b>1,536,032</b>	<b>(583)</b>	<b>2,303,684</b>
<b>E X P E N S E S</b>								
<b>A D M I N I S T R A T I V E</b>								
7,179	7,450	(271)	5000	MANAGEMENT FEE	57,430	59,328	(1,898)	89,133
3,201	3,201	0	5000RO	OFFICE LEASE	25,608	25,608	0	38,412
21,204	22,212	(1,008)	5007w	SALARIES & BENEFITS	161,720	177,696	(15,976)	266,546
(60)	3,333	(3,393)	5009A	REBILL FEE EXPENSE	25,280	26,664	(1,384)	40,000
0	29	(29)	5009B	NSF FEE EXPENSE	630	232	398	350
6,406	1,167	5,239	5010	LEGAL EXPENSE	53,403	9,336	44,067	14,000
0	667	(667)	5010C	LEGAL/ENFORCEMENT	0	5,336	(5,336)	8,000
2,448	833	1,615	5014	'CC&R REVISIONS PROJECT	7,863	6,664	1,199	10,000
3,017	2,500	517	5020	LIEN/COLLECTION COST	17,025	20,000	(2,975)	30,000
100	292	(192)	5020F	FILE REVIEW FEE	1,400	2,336	(936)	3,500
0	79	(79)	5020M	MONITOR TRUSTEE SALE	95	632	(537)	950
1,330	583	747	5020RR	FILE TRANSFER FEE EXPENSE	1,235	4,664	(3,429)	7,000
0	50	(50)	5020T	FORECLOSURE/TRUSTEE SALES	0	400	(400)	600
5,750	0	5,750	5030	AUDIT/TAX PREPARATION	12,670	3,000	9,670	3,000
2,584	1,966	618	5031	ELECTRONIC PAYMENT PLATFORM	20,675	15,728	4,947	23,588
0	125	(125)	5033F	ADVERTISING	0	1,000	(1,000)	1,500
35	35	0	5037	BANK CHARGES & CC FEES	280	280	0	420
56	56	0	5039	WEBSITE	445	448	(3)	667
0	0	0	5043	BILLING STATEMENTS	15,244	11,386	3,858	22,775
0	105	(105)	5046	NEWSLETTER	665	840	(175)	1,254
980	1,087	(107)	5047B	OFFICE EQUIPMENT RENTAL	8,698	8,696	2	13,040
303	375	(72)	5048	OFFICE EXPENSE	1,707	3,000	(1,293)	4,500
392	250	142	5052	PRINTING	1,218	2,000	(782)	3,000
0	1,167	(1,167)	5055	MEETING EXPENSE	14,217	9,336	4,881	14,000
242	1,250	(1,008)	5059	POSTAGE	7,484	10,000	(2,516)	15,000
297	150	147	5063	MILEAGE	1,901	1,200	701	1,800
5,495	375	5,120	5065	PROFESSIONAL FEES	5,495	3,000	2,495	4,500
0	0	0	5065S	STATUTORY AGENT FEE	100	100	0	100
0	0	0	5070	PROPERTY TAXES	22	0	22	500
30	0	30	5080	CORPORATE TAXES	23,608	10,000	13,608	10,000
0	4,167	(4,167)	5088	BAD DEBT EXPENSE	14,872	33,336	(18,464)	50,000
2,465	2,031	434	5090	INSURANCE	19,715	16,248	3,467	24,375
0	208	(208)	5099	MISCELLANEOUS EXPENSE	582	1,664	(1,082)	2,500
63,453	55,743	7,710		<b>TOTAL ADMINISTRATIVE</b>	<b>501,285</b>	<b>470,158</b>	<b>31,127</b>	<b>705,010</b>
<b>U T I L I T I E S</b>								
14,278	15,000	(722)	5100	WATER/SEWER	124,285	120,000	4,285	180,000
3,169	4,583	(1,414)	5120	ELECTRIC	30,829	36,664	(5,835)	55,000
30	42	(12)	5125	GAS	241	336	(95)	500
0	0	0	5140	SANITATION	142	100	42	200
345	383	(38)	5151	PHONE	3,461	3,064	397	4,600



**347 VISTOSO COMMUNITY ASSOCIATION  
STATEMENT OF REVENUES & EXPENSES  
08/31/2021**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET	
164	164	0	5151B	INTERNET	1,312	1,312	0	1,968
68	63	5	5152	ALARM MONITORING	460	504	(44)	751
-----	-----	-----			-----	-----	-----	-----
18,054	20,235	(2,181)		TOTAL UTILITIES	160,731	161,980	(1,249)	243,019
L A N D S C A P I N G								
79,041	80,695	(1,654)	5200	LANDSCAPE CONTRACT	632,325	645,560	(13,235)	968,340
14,449	11,838	2,611	5205	GROUNDS LABOR	43,347	94,704	(51,357)	142,055
0	417	(417)	5210	LANDSCAPE SUPPLIES/MATERIAL	713	3,336	(2,624)	5,000
0	1,000	(1,000)	5218	MAJOR PROJECTS	7,560	8,000	(440)	12,000
2,044	2,250	(206)	5220	IRRIGATION REPAIRS	6,009	18,000	(11,991)	27,000
0	208	(208)	5222	BACKFLOW INSPEC/RRPS	248	1,664	(1,416)	2,500
0	833	(833)	5228	EROSION CONTROL	0	6,664	(6,664)	10,000
0	2,083	(2,083)	5240	TREE TRIMMING/REMOVAL	4,495	16,664	(12,169)	25,000
2,941	2,855	86	5250	EXTERMINATING	22,924	22,840	84	34,260
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98,474	102,179	(3,705)		TOTAL LANDSCAPE	717,620	817,432	(99,812)	1,226,155
C O M M O N A R E A								
414	500	(87)	5700	BUILDING MAINTENANCE	2,288	4,000	(1,713)	6,000
401	83	318	5700K	KEYS/LOCK REPAIR	955	664	291	1,000
0	267	(267)	5711	PAINTING MAINT	0	2,136	(2,136)	3,200
1,025	1,250	(225)	5722	ELECTRIC REPAIRS/SUPPLIES	3,786	10,000	(6,214)	15,000
0	583	(583)	5740	SIGN MAINTENANCE	0	4,664	(4,664)	7,000
1,232	800	432	5769A	JANITORIAL	5,219	6,400	(1,181)	9,600
1,678	1,750	(73)	5774	PET WASTE REMOVAL	13,420	14,000	(580)	21,000
1,166	1,500	(334)	5779CC	SECURITY PATROL	8,128	12,000	(3,872)	18,000
0	1,000	(1,000)	5794A	SIDEWALK REPAIR	0	8,000	(8,000)	12,000
450	1,250	(800)	5800	COMMON AREA MAINTENANCE/REPAIRS	5,400	10,000	(4,600)	15,000
1,555	833	722	5845	PARK MAINT	4,535	6,664	(2,129)	10,000
434	375	59	5850	EXTERMINATING	2,104	3,000	(896)	4,500
600	600	0	5895	TENNIS COURT REPAIR	5,200	4,800	400	7,200
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8,954	10,791	(1,837)		TOTAL COMMON AREA	51,035	86,328	(35,293)	129,500
-----	-----	-----			-----	-----	-----	-----
188,935	188,948	(13)		TOTAL OPERATING EXPENSES	1,430,672	1,535,898	(105,226)	2,303,684
-----	-----	-----			-----	-----	-----	-----
434	2,946	(2,512)		OPERATING FUND SURPLUS/(DEFICIT)	104,777	134	104,643	0
=====	=====	=====			=====	=====	=====	=====
R E S E R V E F U N D								
I N C O M E								
37,500	37,500	0	7010	TRANSFER FROM OPERATING	300,000	300,000	0	450,000
(3,328)	0	(3,328)	7029U	UNREALIZED GAIN/(LOSS) ON INVEST	(12,744)	0	(12,744)	0
457	2,083	(1,626)	7034	INTEREST RESERVE FUND	9,354	16,664	(7,310)	25,000
2,127	0	2,127	7034D	DIVIDENDS EARNED	15,531	0	15,531	0
-----	-----	-----			-----	-----	-----	-----
36,757	39,583	(2,826)		TOTAL RESERVE INCOME	312,141	316,664	(4,523)	475,000
-----	-----	-----			-----	-----	-----	-----
E X P E N D I T U R E S								
(5,495)	0	(5,495)	8510	GENERAL RESERVE EXPENSE	0	0	0	0
0	1,317	(1,317)	8510R	RECREATIONAL COURTS	0	10,536	(10,536)	15,800
0	15,033	(15,033)	8520	PAINTING	48,553	120,264	(71,711)	180,400
0	308	(308)	8525	MONUMENT SIGNS RESERVE EXPENDITU	0	2,464	(2,464)	3,700
7,200	3,292	3,908	8528	WALLS	7,200	26,336	(19,136)	39,500
0	500	(500)	8530	ASPHALT SEAL COATING	0	4,000	(4,000)	6,000
0	625	(625)	8537	BANK/INVESTMENT CHARGES	7,992	5,000	2,992	7,500
0	17,483	(17,483)	8541	GRANITE REPLACEMENT	0	139,864	(139,864)	209,800
0	5,900	(5,900)	8543P	PARK FURNITURE REPLACEMENT	33,190	47,200	(14,010)	70,800
0	458	(458)	8548	RESERVE STUDY	1,505	3,664	(2,159)	5,500
0	825	(825)	8550	PLAY STRUCTURE RRPS/ REPLACEMENT	0	6,600	(6,600)	9,900



**347 VISTOSO COMMUNITY ASSOCIATION**  
**STATEMENT OF REVENUES & EXPENSES**  
**08/31/2021**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET	
0	1,692	(1,692)	8565	TENNIS COURTS	0	13,536	(13,536)	20,300
0	375	(375)	8571C	CONCRETE WORK	0	3,000	(3,000)	4,500
0	16,167	(16,167)	8575	IRRIGATION SYSTEMS	0	129,336	(129,336)	194,000
0	1,083	(1,083)	8575C	IRRIGATION SYSTEM CONTROLLERS	0	8,664	(8,664)	13,000
----- 1,705	----- 65,058	----- (63,353)		TOTAL RESERVE EXPENDITURES	----- 98,440	----- 520,464	----- (422,024)	----- 780,700
----- 35,052	----- (25,475)	----- 60,527		RESERVE FUND SURPLUS/(DEFICIT)	----- 213,701	----- (203,800)	----- 417,501	----- (305,700)



**347A VISTOSO- SIENA  
BALANCE SHEET  
08/31/2021**

<b>OPERATING FUNDS</b>		
<b>OPERATING CASH</b>	<b>15,934.01</b>	
<b>DUE TO RESERVES</b>	<b>(1,900.00)</b>	
	<b>-----</b>	
<b>TOTAL OPERATING FUNDS</b>		<b>14,034.01</b>
<b>RESERVE FUNDS</b>		
<b>DUE FROM OPERATING</b>	<b>1,900.00</b>	
<b>RESERVE SIENA BANK OZK</b>	<b>186,789.15</b>	
	<b>-----</b>	
<b>TOTAL RESERVE FUNDS</b>		<b>188,689.15</b>
<b>ACCOUNTS RECEIVABLE</b>		
<b>ACCOUNTS RECEIVABLE - PARCELS</b>	<b>141.65</b>	
	<b>-----</b>	
<b>TOTAL ACCOUNTS RECEIVABLE</b>		<b>141.65</b>
		<b>-----</b>
<b>TOTAL ASSETS</b>		<b>202,864.81</b>
		<b>=====</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>LIABILITIES</b>		
<b>ACCOUNTS PAYABLE</b>	<b>160.00</b>	
<b>ACCRUED EXPENSES</b>	<b>430.00</b>	
<b>PREPAID ASSESSMENTS - PARCELS</b>	<b>334.00</b>	
<b>UNEARNED REVENUE</b>	<b>3,660.00</b>	
	<b>-----</b>	
<b>TOTAL LIABILITIES</b>		<b>4,584.00</b>
<b>RESERVE</b>		
<b>ACCUMULATED GENERAL</b>	<b>179,108.44</b>	
<b>C/Y GENERAL RESERVE SURPLUS/(DEFICIT)</b>	<b>9,580.71</b>	
	<b>-----</b>	
<b>TOTAL RESERVE</b>		<b>188,689.15</b>
<b>OPERATING SURPLUS (DEFICIT)</b>		
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>635.47</b>	
<b>CURRENT YEAR RESERVE EQUITY</b>	<b>(9,580.71)</b>	
<b>CURRENT SURPLUS/(DEFICIT)</b>	<b>18,536.90</b>	



**347A VISTOSO- SIENA  
BALANCE SHEET  
08/31/2021**

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**TOTAL SURPLUS/(DEFICIT)**

-----

**9,591.66**

-----

**TOTAL LIABILITIES & EQUITY**

**202,864.81**

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**347A VISTOSO- SIENA**  
**STATEMENT OF REVENUES & EXPENSES**  
**08/31/2021**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
<b>I N C O M E</b>								
3,660	3,663	(3)	4000P	PARCEL ASSESSMENTS	29,280	29,304	(24)	43,956
(1,900)	(1,900)	0	P6010	GENERAL RESERVE TRANSFER	(9,500)	(9,500)	0	(17,100)
1,760	1,763	(3)		TOTAL INCOME	19,780	19,804	(24)	26,856
<b>E X P E N S E S</b>								
<b>A D M I N I S T R A T I V E</b>								
0	75	(75)	P5090	INSURANCE	0	600	(600)	900
0	75	(75)		TOTAL ADMINISTRATIVE	0	600	(600)	900
<b>U T I L I T I E S</b>								
0	50	(50)	P5100	WATER/SEWER	0	400	(400)	600
44	25	19	P5120	ELECTRIC	349	200	149	300
44	75	(31)		TOTAL UTILITIES	349	600	(251)	900
<b>L A N D S C A P I N G</b>								
654	655	(1)	P5200	LANDSCAPE CONTRACT	5,234	5,240	(6)	7,860
0	0	0	P5220	IRRIGATION REPAIRS	69	0	69	0
654	655	(1)		TOTAL LANDSCAPE	5,303	5,240	63	7,860
<b>P O O L / S P A / C L U B H O U S E</b>								
160	160	0	P5350	FOUNTAIN MAINTENANCE	1,280	1,280	0	1,920
160	160	0		TOTAL POOLS/SPA/CLUBHOUSE	1,280	1,280	0	1,920
<b>G A T E S</b>								
215	215	0	P5500	GATE MAINTENANCE CONTRACT	1,720	1,720	0	2,580
0	92	(92)	P5511	GATE REPAIRS	449	736	(287)	1,100
102	100	2	P5517	GATE PHONE	690	800	(110)	1,200
317	407	(90)		TOTAL GATES	2,859	3,256	(397)	4,880
<b>C O M M O N A R E A</b>								
0	147	(147)	P5770	GENERAL MAINTENANCE	375	1,176	(801)	1,766
0	192	(192)	P5800	COMMON AREA MAINTAINENCE	658	1,536	(878)	2,300
0	528	(528)	P5981	CAPITAL IMPROVEMENTS-PARCEL	0	4,224	(4,224)	6,330
0	867	(867)		TOTAL COMMON AREA	1,033	6,936	(5,903)	10,396
1,175	2,239	(1,064)		TOTAL OPERATING EXPENSES	10,824	17,912	(7,088)	26,856
585	(476)	1,061		OPERATING FUND SURPLUS/(DEFICIT)	8,956	1,892	7,064	0
<b>R E S E R V E F U N D</b>								
<b>I N C O M E</b>								
1,900	1,900	0	P7010	PARCEL TRANSFER TO RESERVES	9,500	9,500	0	17,100
24	0	24	P7034	INTEREST RESERVE FUNDS	81	0	81	0
1,924	1,900	24		TOTAL RESERVE INCOME	9,581	9,500	81	17,100





347A VISTOSO- SIENA  
 STATEMENT OF REVENUES & EXPENSES  
 08/31/2021

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
EXPENDITURES							
0	1,083	(1,083)	P8510	PARCEL - GENERAL RESERVE EXPENSE	0	8,664	(8,664) 13,000
0	1,083	(1,083)		TOTAL RESERVE EXPENDITURES	0	8,664	(8,664) 13,000
<u>1,924</u>	<u>817</u>	<u>1,107</u>		RESERVE FUND SURPLUS/(DEFICIT)	<u>9,581</u>	<u>836</u>	<u>8,745</u> <u>4,100</u>



**347Z VISTOSO COMMUNITY CONSOLIDATED  
BALANCE SHEET  
08/31/2021**

**ASSETS**

**OPERATING FUNDS**

US BANK - OPERATING CHECKING	553,216.90
US BANK SAVINGS	10,005.07
METROPOLITAN BANK - SAVINGS	595,854.55
DUE TO RESERVES	(7,395.51)

**TOTAL OPERATING FUNDS** **1,151,681.01**

**RESERVE FUNDS**

RESERVE SIENA BANK OZK	186,789.15
RESERVE RBC WEALTH MGMT	1,091,574.07
RESERVE RBC CASH PLUS MM	7,847.66
RESERVE SIGNATURE BANK MM	248,495.49
RESERVE FVCB MMA	248,248.15
RESERVE ENTERPRISE BANK MMA	248,294.47
RESERVE STERLING BANK	248,124.10
RESERVE UNION BANK - MM	248,321.79
RESERVE US BANK MMA	105,302.42
RESERVE CIT BANK MMA	242,094.49
RESERVE METRO PHOENIX BANK MMA	177,791.30
RESERVES - ACCRUED INTEREST	5,927.45
DUE FROM OPERATING	7,395.51

**TOTAL RESERVE FUNDS** **3,066,206.05**

**ACCOUNTS RECEIVABLE**

ACCOUNTS RECEIVABLE	271,077.27
ACCOUNTS RECEIVABLE - PARCELS	141.65
PRE-LEGAL RECEIVABLE	36,847.12
CONTINGENT PAYABLE	(36,847.12)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(97,712.23)

**TOTAL ACCOUNTS RECEIVABLE** **173,506.69**

**OTHER ASSETS**

PREPAID EXPENSE INSURANCE	17,253.25
PREPAID EXPENSES	3,978.96

**TOTAL OTHER ASSETS** **21,232.21**



**347Z VISTOSO COMMUNITY CONSOLIDATED  
BALANCE SHEET  
08/31/2021**

<b>TOTAL ASSETS</b>		<b>4,412,625.96</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>OPERATING LIABILITIES</b>		
ACCOUNTS PAYABLE	9,950.05	
ACCRUED EXPENSES	49,920.37	
PREPAID ASSESSMENTS	140,865.80	
PREPAID ASSESSMENTS - PARCELS	334.00	
REFUNDABLE DEPOSIT KEYS	4,650.00	
UNEARNED REVENUE	224,992.40	
UNCLAIMED PROPERTY	20,406.62	
SECURITY DEPOSITS	12,125.00	
INSURANCE CLAIM PENDING	3,102.00	
<b>TOTAL OPERATING LIABILITIES</b>		<b>466,346.24</b>
<b>RESERVE</b>		
ACCUMULATED GENERAL	2,842,924.51	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	223,281.54	
<b>TOTAL RESERVE</b>		<b>3,066,206.05</b>
<b>OPERATING SURPLUS (DEFICIT)</b>		
ACCUMULATED SURPLUS (DEFICIT)	766,340.01	
CURRENT YEAR RESERVE EQUITY	(223,281.54)	
CURRENT SURPLUS/(DEFICIT)	337,015.20	
<b>TOTAL SURPLUS/(DEFICIT)</b>		<b>880,073.67</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>4,412,625.96</b>



**347Z VISTOSO COMMUNITY CONSOLIDATED  
STATEMENT OF REVENUES & EXPENSES  
08/31/2021**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
<b>I N C O M E</b>								
153,733	149,020	4,713	4000	ASSESSMENT INCOME	1,214,232	1,192,160	22,072	1,788,237
3,660	3,663	(3)	4000P	PARCEL ASSESSMENTS	29,280	29,304	(24)	43,956
58,932	58,932	0	4001	COMMERCIAL DUES	471,459	471,456	3	707,189
154	63	91	4030	INTEREST INCOME	1,582	504	1,078	750
1,254	1,667	(414)	4050	COLLECTION COST REIMBURSEMENT	7,156	13,336	(6,180)	20,000
100	292	(192)	4050FR	FILE REVIEW FEE	1,400	2,336	(936)	3,500
0	79	(79)	4050MU	MONITOR TRUSTEE SALE	95	632	(537)	950
1,330	583	747	4050RR	FILE TRANSFER FEES	1,235	4,664	(3,429)	7,000
0	0	0	4050T	FORECLOSURE/TRUSTEE SALES	0	600	(600)	600
(11)	2,500	(2,511)	4070	LATE FEE INCOME	22,924	20,000	2,924	30,000
0	0	0	4075	NSF FEE	630	280	350	350
9,547	11,917	(2,370)	4205	BUILDER ASSESSMENT	71,990	95,336	(23,346)	143,008
1,815	833	982	4900	VIOLATION FINES	14,440	6,664	7,776	10,000
75	0	75	4922	KEYS	150	0	150	0
0	175	(175)	4945	NEWSLETTER INCOME	2,875	1,400	1,475	2,100
(60)	3,333	(3,393)	4950	REBILL FEE	25,280	26,664	(1,384)	40,000
(37,500)	(37,500)	0	6010	GENERAL RESERVE TRANSFER	(300,000)	(300,000)	0	(450,000)
(1,900)	(1,900)	0	P6010	GENERAL RESERVE TRANSFER	(9,500)	(9,500)	0	(17,100)
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191,129	193,657	(2,528)		TOTAL INCOME	1,555,229	1,555,836	(607)	2,330,540
-----	-----	-----			-----	-----	-----	-----
<b>E X P E N S E S</b>								
<b>A D M I N I S T R A T I V E</b>								
7,179	7,450	(271)	5000	MANAGEMENT FEE	57,430	59,328	(1,898)	89,133
3,201	3,201	0	5000RO	OFFICE LEASE	25,608	25,608	0	38,412
21,204	22,212	(1,008)	5007w	SALARIES & BENEFITS	161,720	177,696	(15,976)	266,546
(60)	3,333	(3,393)	5009A	REBILL FEE EXPENSE	25,280	26,664	(1,384)	40,000
0	29	(29)	5009B	NSF FEE EXPENSE	630	232	398	350
6,406	1,167	5,239	5010	LEGAL EXPENSE	53,403	9,336	44,067	14,000
0	667	(667)	5010C	LEGAL/ENFORCEMENT	0	5,336	(5,336)	8,000
2,448	833	1,615	5014	'CC&R REVISIONS PROJECT	7,863	6,664	1,199	10,000
3,017	2,500	517	5020	LIEN/COLLECTION COST	17,025	20,000	(2,975)	30,000
100	292	(192)	5020F	FILE REVIEW FEE	1,400	2,336	(936)	3,500
0	79	(79)	5020M	MONITOR TRUSTEE SALE	95	632	(537)	950
1,330	583	747	5020RR	FILE TRANSFER FEE EXPENSE	1,235	4,664	(3,429)	7,000
0	50	(50)	5020T	FORECLOSURE/TRUSTEE SALES	0	400	(400)	600
5,750	0	5,750	5030	AUDIT/TAX PREPARATION	12,670	3,000	9,670	3,000
2,584	1,966	618	5031	ELECTRONIC PAYMENT PLATFORM	20,675	15,728	4,947	23,588
0	125	(125)	5033F	ADVERTISING	0	1,000	(1,000)	1,500
35	35	0	5037	BANK CHARGES & CC FEES	280	280	0	420
56	56	0	5039	WEBSITE	445	448	(3)	667
0	0	0	5043	BILLING STATEMENTS	15,244	11,386	3,858	22,775
0	105	(105)	5046	NEWSLETTER	665	840	(175)	1,254
980	1,087	(107)	5047B	OFFICE EQUIPMENT RENTAL	8,698	8,696	2	13,040
303	375	(72)	5048	OFFICE EXPENSE	1,707	3,000	(1,293)	4,500
392	250	142	5052	PRINTING	1,218	2,000	(782)	3,000
0	1,167	(1,167)	5055	MEETING EXPENSE	14,217	9,336	4,881	14,000
242	1,250	(1,008)	5059	POSTAGE	7,484	10,000	(2,516)	15,000
297	150	147	5063	MILEAGE	1,901	1,200	701	1,800
5,495	375	5,120	5065	PROFESSIONAL FEES	5,495	3,000	2,495	4,500
0	0	0	5065S	STATUTORY AGENT FEE	100	100	0	100
0	0	0	5070	PROPERTY TAXES	22	0	22	500
30	0	30	5080	CORPORATE TAXES	23,608	10,000	13,608	10,000
0	4,167	(4,167)	5088	BAD DEBT EXPENSE	14,872	33,336	(18,464)	50,000
2,465	2,031	434	5090	INSURANCE	19,715	16,248	3,467	24,375
0	208	(208)	5099	MISCELLANEOUS EXPENSE	582	1,664	(1,082)	2,500
0	75	(75)	P5090	INSURANCE	0	600	(600)	900
-----	-----	-----			-----	-----	-----	-----
63,453	55,818	7,635		TOTAL ADMINISTRATIVE	501,285	470,758	30,527	705,910
-----	-----	-----			-----	-----	-----	-----
<b>U T I L I T I E S</b>								
14,278	15,000	(722)	5100	WATER/SEWER	124,285	120,000	4,285	180,000
3,169	4,583	(1,414)	5120	ELECTRIC	30,829	36,664	(5,835)	55,000



**347Z VISTOSO COMMUNITY CONSOLIDATED  
STATEMENT OF REVENUES & EXPENSES  
08/31/2021**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
30	42	(12)	5125	GAS	241	336	(95)	500
0	0	0	5140	SANITATION	142	100	42	200
345	383	(38)	5151	PHONE	3,461	3,064	397	4,600
164	164	0	5151B	INTERNET	1,312	1,312	0	1,968
68	63	5	5152	ALARM MONITORING	460	504	(44)	751
0	50	(50)	P5100	WATER/SEWER	0	400	(400)	600
44	25	19	P5120	ELECTRIC	349	200	149	300
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18,097	20,310	(2,213)		TOTAL UTILITIES	161,080	162,580	(1,500)	243,919
LANDSCAPING								
79,041	80,695	(1,654)	5200	LANDSCAPE CONTRACT	632,325	645,560	(13,235)	968,340
14,449	11,838	2,611	5205	GROUNDS LABOR	43,347	94,704	(51,357)	142,055
0	417	(417)	5210	LANDSCAPE SUPPLIES/MATERIAL	713	3,336	(2,624)	5,000
0	1,000	(1,000)	5218	MAJOR PROJECTS	7,560	8,000	(440)	12,000
2,044	2,250	(206)	5220	IRRIGATION REPAIRS	6,009	18,000	(11,991)	27,000
0	208	(208)	5222	BACKFLOW INSPEC/RRPS	248	1,664	(1,416)	2,500
0	833	(833)	5228	EROSION CONTROL	0	6,664	(6,664)	10,000
0	2,083	(2,083)	5240	TREE TRIMMING/REMOVAL	4,495	16,664	(12,169)	25,000
2,941	2,855	86	5250	EXTERMINATING	22,924	22,840	84	34,260
654	655	(1)	P5200	LANDSCAPE CONTRACT	5,234	5,240	(6)	7,860
0	0	0	P5220	IRRIGATION REPAIRS	69	0	69	0
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99,129	102,834	(3,705)		TOTAL LANDSCAPE	722,924	822,672	(99,748)	1,234,015
POOL/SPA/CLUBHOUSE								
160	160	0	P5350	FOUNTAIN MAINTENANCE	1,280	1,280	0	1,920
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160	160	0		TOTAL POOLS/SPA/CLUBHOUSE	1,280	1,280	0	1,920
GATES								
215	215	0	P5500	GATE MAINTENANCE CONTRACT	1,720	1,720	0	2,580
0	92	(92)	P5511	GATE REPAIRS	449	736	(287)	1,100
102	100	2	P5517	GATE PHONE	690	800	(110)	1,200
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317	407	(90)		TOTAL GATES	2,859	3,256	(397)	4,880
COMMON AREA								
414	500	(87)	5700	BUILDING MAINTENANCE	2,288	4,000	(1,713)	6,000
401	83	318	5700K	KEYS/LOCK REPAIR	955	664	291	1,000
0	267	(267)	5711	PAINTING MAINT	0	2,136	(2,136)	3,200
1,025	1,250	(225)	5722	ELECTRIC REPAIRS/SUPPLIES	3,786	10,000	(6,214)	15,000
0	583	(583)	5740	SIGN MAINTENANCE	0	4,664	(4,664)	7,000
1,232	800	432	5769A	JANITORIAL	5,219	6,400	(1,181)	9,600
1,678	1,750	(73)	5774	PET WASTE REMOVAL	13,420	14,000	(580)	21,000
1,166	1,500	(334)	5779CC	SECURITY PATROL	8,128	12,000	(3,872)	18,000
0	1,000	(1,000)	5794A	SIDEWALK REPAIR	0	8,000	(8,000)	12,000
450	1,250	(800)	5800	COMMON AREA MAINTENANCE/REPAIRS	5,400	10,000	(4,600)	15,000
1,555	833	722	5845	PARK MAINT	4,535	6,664	(2,129)	10,000
434	375	59	5850	EXTERMINATING	2,104	3,000	(896)	4,500
600	600	0	5895	TENNIS COURT REPAIR	5,200	4,800	400	7,200
0	147	(147)	P5770	GENERAL MAINTENANCE	375	1,176	(801)	1,766
0	192	(192)	P5800	COMMON AREA MAINTAINENCE	658	1,536	(878)	2,300
0	528	(528)	P5981	CAPITAL IMPROVEMENTS-PARCEL	0	4,224	(4,224)	6,330
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8,954	11,658	(2,704)		TOTAL COMMON AREA	52,068	93,264	(41,196)	139,896
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190,110	191,187	(1,077)		TOTAL OPERATING EXPENSES	1,441,495	1,553,810	(112,315)	2,330,540
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1,019	2,470	(1,451)		OPERATING FUND SURPLUS/(DEFICIT)	113,734	2,026	111,708	0
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RESERVE FUND



**347Z VISTOSO COMMUNITY CONSOLIDATED  
STATEMENT OF REVENUES & EXPENSES  
08/31/2021**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET
<b>I N C O M E</b>							
37,500	37,500	0	7010	TRANSFER FROM OPERATING	300,000	300,000	450,000
(3,328)	0	(3,328)	7029U	UNREALIZED GAIN/(LOSS) ON INVEST	(12,744)	0	0
457	2,083	(1,626)	7034	INTEREST RESERVE FUND	9,354	16,664	25,000
2,127	0	2,127	7034D	DIVIDENDS EARNED	15,531	0	0
1,900	1,900	0	P7010	PARCEL TRANSFER TO RESERVES	9,500	9,500	17,100
24	0	24	P7034	INTEREST RESERVE FUNDS	81	0	0
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38,681	41,483	(2,802)		TOTAL RESERVE INCOME	321,721	326,164	492,100
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<b>E X P E N D I T U R E S</b>							
(5,495)	0	(5,495)	8510	GENERAL RESERVE EXPENSE	0	0	0
0	1,317	(1,317)	8510R	RECREATIONAL COURTS	0	10,536	15,800
0	15,033	(15,033)	8520	PAINTING	48,553	120,264	180,400
0	308	(308)	8525	MONUMENT SIGNS RESERVE EXPENDITU	0	2,464	3,700
7,200	3,292	3,908	8528	WALLS	7,200	26,336	39,500
0	500	(500)	8530	ASPHALT SEAL COATING	0	4,000	6,000
0	625	(625)	8537	BANK/INVESTMENT CHARGES	7,992	5,000	7,500
0	17,483	(17,483)	8541	GRANITE REPLACEMENT	0	139,864	209,800
0	5,900	(5,900)	8543P	PARK FURNITURE REPLACEMENT	33,190	47,200	70,800
0	458	(458)	8548	RESERVE STUDY	1,505	3,664	5,500
0	825	(825)	8550	PLAY STRUCTURE RRPS/ REPLACEMENT	0	6,600	9,900
0	1,692	(1,692)	8565	TENNIS COURTS	0	13,536	20,300
0	375	(375)	8571C	CONCRETE WORK	0	3,000	4,500
0	16,167	(16,167)	8575	IRRIGATION SYSTEMS	0	129,336	194,000
0	1,083	(1,083)	8575C	IRRIGATION SYSTEM CONTROLLERS	0	8,664	13,000
0	1,083	(1,083)	P8510	PARCEL - GENERAL RESERVE EXPENSE	0	8,664	13,000
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1,705	66,141	(64,436)		TOTAL RESERVE EXPENDITURES	98,440	529,128	793,700
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36,976	(24,658)	61,634		RESERVE FUND SURPLUS/(DEFICIT)	223,282	(202,964)	(301,600)
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## Sept 20 Vistoso Projects Update

- **Parcel Turnovers**

- Valley Vista:
  - Received engineering Bid for comparing conditions with approved plans (see attached).
  - We have the Landscape As-builts and are sourcing the grading & Drainage plans through John Spiker (Town of Oro).
- Altera at Vistoso Trails (Mattamy)
  - Received engineering Bid for comparing conditions with approved plans (see attached).
  - Justin Smith (Mattamy) will be sending the Grading & Drainage and landscape as-builts.

- **2021 Painting**

- The paint project is on track with the timeline. See attached update.

- **Wall Repair:**

- Klean up Patrol have started the repairs and have scheduled most repairs for the week of Sept 20.
- We have received an additional bid (change order) for repairs to the frontage wall at Horizons. We discovered very bad conditions after the wall was cleared of vegetation.
- The painting of this wall is also on hold until we receive an estimate for tree removal/root cutting from AAA.

- **Bridal Veil Erosion:**

- Received bid from Copper State Engineering
- 3 of the 6 engineering firms contacted declined to bid as they were too busy.
- We are awaiting additional bids.

## Sept 20 Vistoso Projects Update

- **Greenway Channel:**
  - The RFP Was Sent to the following contractors:
    - AAA
    - Borderland Construction
    - Desert Earth Contracting
    - Marcon Construction
    - Rock Ridge Construction
  
- **Siena Seal Coating Project**
  - We are expecting 3 of the 4 bids back by Wed, Sept 22.
  - RFP sent to:
    - Bates Paving (waiting for bid)
    - Road Runner Paving (received bid)
    - Sunland Asphalt (waiting for bid)
    - Sunrise Asphalt (waiting for bid – will be week of Sept 27th)