



Vistoso
COMMUNITY ASSOCIATION
Board of Directors Meeting

Thursday, December 8, 2022, 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 Vice President Announcements and Remarks – Matt Wood
- II. Roll Call and Adopt Agenda
- III. Review and Approval of Minutes of Previous Board Meetings
- IV. Consent Agenda Items
 - A. Ratify the Approval of the Executive Session Minutes – October 26, 2022 and November 21, 2022
 - B. Ratify the Approval of the Compliance Committee Results/Fines for November 2022 - Results were presented at Executive Session meeting.
 - C. Ratify the Approval of Fee Waivers for November 2022 – Recommendations were presented at the Executive Session.
- V. Homeowner Forum – Please state your name and address in VCA (3-minute limit per person)
- VI. Reports (2-minute limit)
 - A. Manager Report – The General Manager will provide a brief update on the status of community.
 - B. Financial Report of the Association & Project Tracking Tool – David Light, Treasurer
 - C. Landscape Report – AAA Landscaping – Hanna Delosantos
 - D. Project Administration Report –Anthony Martin, FirstService Residential
 1. Asphalt Proposals
- VII. Committee Reports (Written reports have been submitted and are posted on the VCA website for review.)
 - A. Architectural and Landscaping Review Committee

- B. Communications Committee**
- C. Compliance Committee - No Report**
- D. Finance Committee**
- E. Governing Documents Committee**
- F. Nomination Committee Report**
- G. Parks & Landscaping Committee**

VIII. Old Business- None

IX. New Business

- A. Nomination & Election Committee Appointment**
- B. Acceptance of 2020 Audit Report**
- C. Audit Proposals**
- D. Governing Documents Revised Charter**
- E. Gift Policy**
- F. Janitorial Service agreement for Office**
- G. Fitness Class Request**
- H. Reserve Fund Policy**

- X. Next Meeting** - The next General Session is tentatively scheduled for Thursday, January 26, 2023, at 5:30 p.m. via Zoom.

XI. Adjournment



Board of Directors Meeting – October 26, 2022

Via Webex Platform

BOARD MEMBERS PRESENT: Gayle Lopez, President; Matt Wood, Vice President; Dan Sturmon, Secretary; David Light, Treasurer; Joe Affinati, Director; Ted Dann, Director

ABSENT: Robert Feltes, Director

GUESTS: Tracy Phillips, Paige Shockley, Sherry Patterson, Joan Sauer, Tom Stegman and Susan Wood

FIRST SERVICE RESIDENTIAL: Barbara Daoust, General Manager and Priscilla Harris, Assistant Community Manager

I. CALL TO ORDER

The meeting was called to order by Board President Gayle Lopez at 12:00 p.m.

II. BOARD PRESIDENT REMARKS

Gayle Lopez explained that after reviewing the 2023 Finance Committee's draft budget for the VCA, some members of the board found that it did not address some of the concerns expressed at the budget workshop meeting on October 10, 2022 and found it difficult to follow. An alternate budget has been prepared to address these questions and the board wanted to take this opportunity to have the Finance Committee and member input.

III. REVIEW OF 2023 PROPOSED VCA BUDGET

Gayle Lopez presented the 2023 draft budget template for VCA. The following points were discussed.

- The budget reflects an 8.75% or \$7.00 per quarter increase.
- The Governing Documents permits the association to increase the assessment up to 20% based on the maximum annual assessment allowance.
- A reserve contribution of \$950,000 will result in the reserves being 71.11% funded at year end 2023. Currently the fund is at 64.3%. By taking this action the risk of a special assessment is in the low category.
- The proposed budget shows the VCA spending \$278,953 more on expenses than income. The reason for this is that the association plans to use the operating surplus that will carry over to cover expenses.
- Approximately \$1,036,000 will be spend on reserve projects in 2023. The granite replenishment and street lighting projects has been deferred.
- Discussion ensued on the % increase of the assessment, additional funds being allocated to the reserves and what capital projects are slated for 2023.

IV. ADJOURNMENT

The meeting was adjourned at 1:04 p.m.

Vistoso Community Association Secretary

Date



Board of Directors Meeting – October 27, 2022
Via Webex Platform - GENERAL SESSION MINUTES

BOARD MEMBERS PRESENT: Gayle Lopez, President; Matt Wood, Vice President; David Light, Treasurer; Dan Sturmon, Secretary; Joe Affinati, Director; Ted Dann, Director and Robert Feltes, Director

GUESTS: John Bonillas from AAA Landscape

FIRST SERVICE RESIDENTIAL: Barbara Daoust, General Manager and Priscilla Harris, Assistant Community Manager

I. CALL TO ORDER - The meeting was called to order by Gayle Lopez at 5:30 p.m.

II. BOARD PRESIDENT ANNOUNCEMENTS AND REMARKS

Gayle Lopez announced the naming and dedication event for the park along Moore Loop Road to take place on Saturday, November 12 from 9:00am until 11:00am. AAA Landscape was acknowledged for sponsoring the event.

At tonight's meeting the board will be considering and adopting the 2023 Budgets for Siena and VCA. It was suggested that this topic be discussed next on the agenda.

Ms. Lopez reminded participants when recognized to speak, turn their video on, state their name and address. Each member will have three minutes to speak, and the discussion will alternate between opposition to support of the motion on the floor.

III. ROLL CALL AND ADOPT AGENDA

The following adjustments were made to the agenda: delete VI. D1. Asphalt Proposals; add under new business G. Town of Oro Valley Right of Entry Agreement and move the adoption of 2023 VCA and Siena Budget and assessment amount to the next topic for discussion.

A motion was made by Gayle Lopez and seconded by Matt Wood to approve the agenda as amended. Motion was approved unanimously.

IV. ADOPTION OF 2023 VCA AND SIENA BUDGET AND ASSESSMENT AMOUNT

2023 Siena Budget

The Board reviewed the 2023 proposed Siena budget and discussed the following points.

- The Siena budget reflects no increase in the 2023 assessment amount.
- The reserve contribution shows an 80% funding level.
- There is \$7,000 to repair, maintain and refurbish the entryway fountain.
- In response to a question, there were two options proposed to fund the reserves for the gates and in the operating budget for the fountain by the board at the October 10, 2022, meeting.

A motion was made to accept the 2023 Siena budget as presented with no increase in the assessments. Motion carried with six votes in favor and Rob Feltes did not cast a vote.

2023 VCA Budget

The board discussed the following items.

- The 2023 proposed budget reflects an 8.75% or \$7.00 per quarter increase.
- The contribution to reserves is \$950,000. By 2023 year end the association reserves should be funded at 71%. Currently we are at 64% which is low risk for a special assessment.

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- Discussion ensued on the amount to allocate to reserves and reserve projects scheduled for 2023: refurbishment of the four entryway monuments, irrigation replacement, drainage mitigation and whether the granite replacement projects should be included in the budget for 2023 or 2024.
- The amount of the assessment increase was discussed and suggestions of a 5% and 8.2% was made for consideration.

Homeowner expressed concern about raising dues because of inflation. Suggested to wait until 2024.

A member mentioned that they did not have a problem with the assessment increase but was offended that the Finance Committee proposed budget was disregarded by the board.

A motion was made by Ted Dann and Dan Sturmon to approve the 2023 VCA budget as presented with the 8.75% or \$7.00 per quarter increase.

Motion carried with five votes in favor and two opposing votes casted by David Light and Joe Affinati.

V. REVIEW AND APPROVAL OF MINUTES OF PREVIOUS BOARD MEETINGS

A motion was made by Matt Wood and seconded by Joe Affinati to approve the minutes as presented.

Correction was made on the October 10, 2022, to show both David Light and Joe Affinati in attendance and to add the following language to the October 19, 2022, minutes under President Remarks, "It is anticipated that the fees associated with SmartWebs will cost the VCA approximately \$12,000 per year". Motion was revised by Matt Wood and seconded by Joe Affinati to approve the meeting minutes for September 29, October 10 as amended and the October 19, 2022, as amended. Motion was approved unanimously.

VI. CONSENT AGENDA ITEMS

- A. Ratify the Approval of Executive Session Minutes: September 28, 2022
- B. Ratify the Approval of the Compliance Committee Results/Fines for October 2022 – Results were presented at the Executive Session.
- C. Ratify the Approval of Fee Waivers for October 2022- Recommendations were presented at the Executive Session.
- D. Ratify the Variance Decision of the Board at the Executive Session on October 26, 2022

A motion was made by Dan Sturmon, seconded by Matt Wood to approve the consent agenda items A-D. The motion unanimously passed.

VII. HOMEOWNER FORUM

No comments made.

VIII. REPORTS

- A. **Management Report** – Management reported on the following topics:

- **RVB Street Lights** - The association has received three proposals for the street lighting Demo Project to install 10 new light fixtures along RVB (starting at Safeway).
The board did engage Mountain Power Electric to replace a main breaker to address the outage of streetlights from Quiet Rain Way to Vistoso Highlands. This project is scheduled for Wednesday, October 19 and should be completed within one day.
- **Sunset Ridge Park Swing** - The traditional belted swing set to replace the glider swing is on ordered and expected date of delivery is the latter part of November.
- **Park Furniture Replacement** - Park furniture for Big Wash, Sunset Ridge, Wildlife Ridge Parks and Lost Coyote & Woodshade Trails should be deliver by the end of October. Removal of the old and installation of the new furniture and equipment to follow.
- **Shade Sails** - The shade sails for Wildlife Ridge and Hohokam Park are scheduled to be installed the week of October 17. Sunset Ridge Park, two out of the three have been installed. At Torreno Park, one of the shades was sent back for resizing.
- **Playground Cover** - Third Degree Recreation ran into a supplier issue and is currently addressing.

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- **Wildlife Fencing Project** - Update from the Town of Oro Valley: This project was initiated by residents during the widening of Oracle Rd (SR 77) several years ago. The original wildlife fencing was about 10 ft. tall and to run along the west side/back of the homes. Essentially it is meant to keep wildlife from crossing the highway. The intent is for wildlife to cross under the highway via a large culvert between Scenic Overlook Pl and Big Wash Overlook Pl. The project is funded by the RTA and being administered by the Town of Oro Valley. Sellers and Sons, the contractor for this project reported that the new meters to be installed will need an easement agreement with the association to access in both locations (one for each gate). The Town of Oro Valley is working on the paperwork for the board to review and approve. The masonry work has started. The gate company has indicated there may be a delay in getting the steel for the fabrication of the gates. The anticipated completion date for this project is November 28, 2022.
 - **Onsite Office** - Currently the association is waiting on a start date on the renovations from the landlord. Paint and flooring selection have been completed and submitted to the project manager. The electric account for the suite has been activated so that IT work can start. Comcast will be installing the Business VoiceEdge Service on October 19. Our phone service will be interrupted for about 30 minutes between 10:00am and 12:00pm while they work on the system. An email will be sent to members advising them of this situation. On November 1, Corporate Technology Solutions (CTS) will be onsite to start the data wiring of the suite. This will take approximately 4 days to complete. The board will be considering desks and office chairs selections from vendors since at our last location the desks were built ins.
 - **Erosion Projects** - Currently the association is addressing the following three drainage areas.
At the last board meeting WLB was engaged to create design plans to address the erosion at N Big View drainage area.
27 Mile – WLB has updated the drainage design from 2019. FirstService Residential, WLB and TOV Engineer met to review the plans and they were agreed upon. Currently the association is out to bid on this project.
Bridal Veil – Tracy Bogardus from Bogardus Engineering is working with WLB to determine the termination area of the project. The association should have the drainage report and the second phase proposals shortly.
 - **Community Events** - The association will be officially opening the Park located on Moore Loop Road near the Alterra and Valley Vista communities. The event is scheduled for November 12 from 9:00am until 11:00am. Members will be solicited for their votes on naming the park. Snacks and refreshments will be served. This event will be sponsored by AAA Landscape.
 - **2023 Budget** - The board will be adopting the 2023 budget and setting the assessment rate for VCA and Siena at tonight's meeting.
- B. Financial Report of the Association** – Board Treasurer David Light provided a written report on the September 2022 Financial Statements. He pointed out that the RFP is being put together for soliciting Wealth Management partners. The board advise that the Treasurer work along with the General Manager on this project.
- A motion was made by Matt Wood and seconded by Joe Affinati to accept the September 2022 financial report. Motion was approved unanimously.*
- C. Landscape Report** – Hanna Delosantos from AAA Landscape provided a written report which was included in the board packet.
- D. Project Administration & Proposals** - Anthony Martin, Project Coordinator provided a project update written report to the board.

COMMITTEE REPORTS

Committee Chairs provided written reports prior to the meeting and copies are distributed to the board and members for review.

- A. Architectural and Landscape Review Committee** – No questions
- B. Communication Committee** – No questions

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- C. **Compliance Committee** – No questions
- D. **Finance Committee** – No questions
- E. **Nominating Committee** – No report
- F. **Governing Documents Committee** - No questions
- G. **Parks & Landscape Committee** – No questions

IX. OLD BUSINESS

A. **Project Management Proposal for Gravel Replenishment**

The board reviewed and discussed the proposals from FirstService Residential and Wrigs Building Services for the oversight of the gravel replenishment project.

Homeowner commented that if the RFP is properly worded there would not be a need to have project supervision. Due to the size of the project the board believed that oversight is needed.

A motion was made by Matt Wood and seconded by Ted Dann to accept the proposal from FirstService Residential. The motion carried with five votes in favor and two opposing votes casted by David Light and Rob Feltes.

Note: Rob Feltes left the meeting at 6:55pm.

X. NEW BUSINESS

A. **Street Lighting Proposals for Demo Project**

Chris Monrad presented the bids for the streetlighting demo project along Rancho Vistoso Blvd. The board discussed the contractors with the two lowest bids.

A motion was made by Dan Sturmon and seconded by Matt Wood to approve the proposal from Mountain Power Electrical Contractor. Motion passed unanimously.

C. **Governing Documents Revised Charter**

Matt Wood suggested to table this topic to the next meeting. The board agreed to do so.

D. **Carpenter Hazlewood 2023 Rates**

The board reviewed and discussed the rate increase for general counsel services from Carpenter Hazlewood.

A motion was made by Dan Sturmon and seconded by Joe Affinati to accept the revised rates as presented from Carpenter Hazlewood. Motion unanimously approved.

E. **Office Furniture Choices**

The board reviewed and discussed the office furniture proposals for the new office location.

A motion was made by Matt Wood and seconded by Dan Sturmon to approve the Faciliteq proposal of \$8,304.23 that has a four- week lead time. Motion was unanimously approved.

F. **Pima Flood Control Request**

The board discussed the request from Pima County Flood Control to use the park parking lot along Moore Loop Road and have restroom access on Saturday, November 5 from 7:30am until 2:00pm for a fence removal event at the District's Big Wash Preserve.

A motion was made by Matt Wood and seconded by Dan Sturmon to approve the request. The motion was amended by Matt Wood and seconded by Dan Sturmon to approve the use of the restrooms and parking area and request the group to utilize the spaces in the lot furthest away from the playground area. Motion carried unanimously.

G. **Town of Oro Valley Right of Entry Agreement**

The board reviewed and discussed the right of entry agreement needed by the town to install the components for the Wildlife Fencing at Scenic Overlook PI and Big Wash Overlook PI.

A motion was made by Matt Wood and seconded by Dan Sturmon to approve the right of entry agreement with the association attorney's recommendations. Motion passed unanimously.

- XI. **NEXT MEETING DATE** – The next open session meeting is scheduled for Thursday, December 8, 2022, at 5:30 p.m. via zoom.

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XII. ADJOURNMENT – The meeting was adjourned at 7:19pm.

Vistoso Community Association Secretary

Date



Board of Directors Meeting – November 21, 2022

Via Webex Platform

BOARD MEMBERS PRESENT: Gayle Lopez, President; Matt Wood, Vice President; Dan Sturmon, Secretary; David Light, Treasurer; Joe Affinati, Director and Ted Dann, Director

ABSENT: Robert Feltes, Director

FIRST SERVICE RESIDENTIAL: Barbara Daoust, General Manager and Priscilla Harris, Assistant Community Manager

- I. CALL TO ORDER AND ADOPT AGENDA** - The meeting was called to order by Board President Gayle Lopez at 11:02a.m.

A motion was made by Matt Wood and seconded by Ted Dann to approve the agenda. Motion passed unanimously.

II. SIENA HOMEOWNER CORRESPONDENCE

A motion was made by Ted Dann and seconded by Matt Wood to approve sending the correspondence to Siena Homeowners.

Discussion ensued among the board on the importance of getting this information out to all Siena Homeowners. The attorney representing some Siena neighbors was threatening legal action against the VCA.

David Light felt it was unnecessary at this time and suggested to defer further discussion on this topic to the General Session Meeting scheduled for December 8, 2022.

The floor was open to public comment on this issue.

Homeowner Tom Stegman felt the draft letter was disturbing, questionable and threatened the Siena residents with a Capital Project. He refuted that the Siena Homeowners attorney letter threatened the VCA with a legal action.

Homeowner Tom Breadon commented that the draft letter was inappropriate and unprofessional.

With no further comments from the floor, the question was called for a vote.

The motion carried with four votes in favor and two opposing votes casted by David Light and Joe Affinati.

III. SIENA FOUNTAIN & HOHOKAM PARK TENNIS COURT AGREEMENT

A motion was made by Matt Wood and seconded by Dan Sturmon to approve the Wrigs Building Service agreement to maintain the Siena Fountain and power wash the tennis courts at Hohokam Park monthly.

Dan Sturmon made a request to have the water to the fountain metered. This suggestion will be shared with the Parks & Landscape Committee and AAA Landscape.

It was noted that there were some irrigation leaks and feeders that need to be repaired/capped in the Siena neighborhood.

IV. NEXT MEETING

The next General Session Meeting is tentatively scheduled for Thursday, December 8, 2022, at 5:30pm.

V. ADJOURNMENT

The meeting was adjourned at 11:19 a.m.

Vistoso Community Association Secretary

Date



Management Report December 2022

For the Month of October 2022

ARC Submittals: 43

Denied: 0

Approved: 32

Pending Information/Review: 11

Resale Inspections: 25

Total Open Work Orders: 45

New Work Orders: 14

Closed/Completed: 8

Tennis Cards Processed

New: 5

Exchange: 1

Walk-ins: 10

Calls Received: 356

Violations- New: 60

Parking is the top compliance issue this past month.

Total Open Violations: 403

RVB Street Lights

The Board has engaged Mountain Power Electrical Contractors to install 10 new light fixtures along RVB (starting at Safeway). Supplies and materials have been ordered and it takes approximately 12 weeks for delivery.

The present street fixtures are no longer manufactured and parts such as the shields are no longer available or can be found. The association realizes this might be an inconvenience for some homeowners that have come forward with requests for a light shield and are addressing this problem as it goes forward with this project.

Sunset Ridge Park

The basketball is scheduled to be resurfaced by General Acrylics the week of December 5, 2022. The irrigation system adjacent to the court will need to be shut down for 12 days. Afterwards the grass will be evaluated and address accordingly. Members were notified to stay off the surface until the court is reopened.



The traditional belted swing set to replace the glider swing is expected to arrive any day and will be installed upon delivery.

Park Furniture Replacement

Park furniture for Big Wash, Sunset Ridge, Wildlife Ridge Parks and Lost Coyote & Woodshade Trails are also expected any day. Removal of the old and installation of the new furniture and equipment to follow.

Shade Sails

The shade sails for Wildlife Ridge have been installed. At Hohokam Park, sails are up with one being adjusted. Sunset Ridge Park, three sails have been installed with one being adjusted. At Torreno Park, one of the shades is being adjusted.

Playground Cover

Installation of the playground cover for both Hohokam and Wildlife Ridge Parks have been completed.

Wildlife Fencing Project

Update from the Town of Oro Valley: This project was initiated by residents during the widening of Oracle Rd (SR 77) several years ago. The original wildlife fencing was about 10 ft. tall and to run along the west side/back of the homes. Essentially it is meant to keep wildlife from crossing the highway. The intent is for wildlife to cross under the highway via a large culvert between Scenic Overlook Pl and Big Wash Overlook Pl. The project is funded by the RTA and being administered by the Town of Oro Valley.

Sellers and Sons, the contractor for this project reported that there is a delay in the fabrication of the gates since the subcontractor is still waiting on the delivery of steel. The masonry walls are expected to be completed on December 2, 2022.

Onsite Office

On November 30 the new office was inspected and found that the flooring, molding, lighting and painting of accent walls were not completed. Due to the current condition of the space, the move in date has been pushed out to January 5, 2023. Management had to reschedule and coordinate appointments for the set-up phase of the office due to the delay. Waiting on landlord for revised move in date and confirmation of renovation completion of the suite. The office desks and chairs are on order.

Capital Projects

The board will be discussing asphalt proposals at the December 8 meeting for parking lots at Hohokam, Wildlife, Big Wash, Sunset Ridge Park, Woodshade Trail, Vista Marabella Parcel and Eagles Summit Parcel.

The three painting projects (Bell Tower, Hohokam Park, and metal fencing and rails in the Discovery & Eagles Summit neighborhoods) scheduled this year is expected to be completed by December 9, 2022.



Erosion Projects

Currently the association is addressing the following three drainage areas.

- John Wise from WLB is currently working on the design plans to address the erosion at N Big View drainage area. Once they are received, they will be reviewed by the Town of Oro Valley.
- 27 Mile – Currently bids are being solicited on this project.
- Bridal Veil – The second phase proposal is being worked on by Tracy Bogardus from Bogardus Engineering. Once received it will be forward to the board for consideration.

2023 Budget Assessment Letter

The assessment letters for both Siena and VCA was mailed out notifying members that the VCA assessment increased \$7.00 per quarter and Siena assessment will remain the same. The primary reasons for the increase are material and labor costs and funding the reserves to adequately maintain the association's assets.

Call For Candidates

The call for candidates' postcard mailing is scheduled to go out on December 14, 2022. There will be five open board positions and consist of the following voting categories: 3 single family, 1 other than single family and 1 commercial. Applications will be available on the website.

Park Vandalism

Due to an escalation of vandalism at Hohokam and Wildlife Parks, the restroom codes for all three parks have been changed. Members were notified to contact the VCA office to get the new codes if interested.

Vistoso Community Association
Board of Directors Meeting, *December 8th, 2022*
Treasurer's Report

I have reviewed the VCA financial statements as of **October 31, 2022**, including the monthly Checkbook Register reports, all of the association's bank statements with their associated monthly reconciliation reports, the AR Aging Reports and its Delinquency Report, the Trial Balance Report, the General Ledger Reports, the Fund Balance Sheets, the monthly Budget Comparison Reports, daily invoice approvals, and the monthly Income & Expense Statements. I noticed no irregularities.

1. Balance Sheet.

- a. Operating Fund Balance.** At \$1,161,634 (up about \$89K from last month), the fund has more than an adequate cushion to protect against surprise expenditures or unanticipated delayed revenues.
- b. Reserve Fund Balance.** The reserve fund ending balance is \$3,057,961 (up about \$53K from last month). Approximately one third of this balance is invested in an RBC-advised bond portfolio, and the remaining two-thirds are in a number of money market accounts.
- c. Liquidity.** The Operating Fund has two main components: a checking account of a bit over \$550K, and a savings account of over \$600K—both readily available to cover expenses. (For an association our size, two times the average monthly expenses is considered an adequate cushion. VCA's monthly expenses average about \$200K.) For the reserve fund, two-thirds (about \$2M) is in MMAs, and readily available for all anticipated expenditures this year.

2. Accounts Receivable. Receivables, net of the allowance for doubtful accounts, is \$210,097, which is about \$74K more than last month's balance, and is about average for this time of year.

3. Operating Fund Income Statement.

- a. Revenue.** Total income for the month was \$182,238 (up about \$14K from the previous month). This was about \$9.7K over budget due primarily to higher revenues from rebill fees, late fee income, and member assessments. The year-to-date total is \$1,751,997, which is about \$26.6K over budget. Member assessments are \$47K over budget YTD.
- b. Expenses.** Total expenses for the month were \$190,479—about \$2.4K under budget. Year-to-date, expenses came in \$34.6K under budget. Net income, YTD, was a loss of \$158K, but still is \$61K better than budgeted (a deficit of \$260K was budgeted for the year). Accounts of note YTD include Administration, formerly Printing/Postage/Misc, (\$19.8K over) [*this account is being audited by management*], Landscape Contract (\$90.8K over), Tree Trimming/Removal (\$10.6K over), irrigation repairs (\$8.7K over), and Janitorial (\$11.4K over). On the plus side were Salaries & Benefits (\$35.8K under, due to a staff vacancy), Major Projects (\$17.3K under) and Legal Expenses (\$22.6K under).

4. Reserve Fund.

- a. Revenue.** As budgeted, a monthly contribution from the Operating Fund was added to the Reserve Fund in the amount of \$58,333 (\$700K for the year).
- b. Expenditures.** There were no expenditures for the month.
- c. Investment Portfolio.** We currently have in the reserve fund just over \$3 million invested in a series of money market accounts (approximately \$2M), and a professionally managed (by RBC) bond portfolio of about \$977K, which is down about \$115K for the year-to-date after a loss of \$7.5K in October.

5. Siena

- a. Overall financial condition.** At \$18.2K (up about \$2K over the previous month), the operating fund is significantly more than adequate to cover its anticipated expenses. The reserve fund, at \$198.5K, is at just over 80% of full funding—very adequate. Net operating income YTD is still overbudget by about \$1K.

David Light, Treasurer



**347 VISTOSO COMMUNITY ASSOCIATION
BALANCE SHEET
10/31/2022**

OPERATING FUNDS		
OPERATING CASH	551,722.41	
METROPOLITAN BANK - SAVINGS	599,890.84	
US BANK SAVINGS	10,021.16	

TOTAL OPERATING FUNDS		1,161,634.41
RESERVE FUNDS		
RESERVE RBC WEALTH MGMT	961,980.05	
RESERVE RBC CASH PLUS MM	15,217.26	
RESERVE- FVCB MMA	249,950.47	
RESERVE- PACWEST BANK MMA	250,104.65	
RESERVE- CIT BANK MMA	242,691.63	
RESERVE- ENTERPRISE BANK MMA	250,778.90	
RESERVE- METRO PHOENIX BANK MMA	178,571.76	
RESERVE- SIGNATURE BANK MM	250,081.70	
RESERVE- STERLING BANK MMA	250,318.11	
RESERVE- US BANK MMA	404,773.11	
RESERVES - ACCRUED INTEREST	3,493.81	

TOTAL RESERVE FUNDS		3,057,961.45
DEPOSITS		
REFUNDABLE DEPOSITS SECURITY DEPOSITS	3,024.22	

TOTAL DEPOSITS		3,024.22
ACCOUNTS RECEIVABLE		
ACCOUNTS RECEIVABLE	302,956.95	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(92,860.40)	
PRE-LEGAL RECEIVABLE	50,030.27	
CONTINGENT PAYABLE	(50,030.27)	

TOTAL ACCOUNTS RECEIVABLE		210,096.55
OTHER ASSETS		
PREPAID EXPENSE INSURANCE	13,578.75	

TOTAL OTHER ASSETS		13,578.75

TOTAL ASSETS		4,446,295.38
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**347 VISTOSO COMMUNITY ASSOCIATION
BALANCE SHEET
10/31/2022**

LIABILITIES & EQUITY		
LIABILITIES		
ACCOUNTS PAYABLE	3,387.23	
ACCRUED EXPENSES	63,217.91	
PREPAID ASSESSMENTS	117,149.00	
REFUNDABLE DEPOSIT	9,075.00	
UNEARNED REVENUE	438,938.50	
UNCLAIMED PROPERTY	20,406.62	
SECURITY DEPOSITS	29,967.00	

TOTAL LIABILITIES		682,141.26
RESERVE		
ACCUMULATED GENERAL	2,889,852.15	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	168,109.30	

TOTAL RESERVE		3,057,961.45
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	864,379.72	
CURRENT YEAR RESERVE EQUITY	(168,109.30)	
CURRENT SURPLUS/(DEFICIT)	9,922.25	

TOTAL SURPLUS/(DEFICIT)		706,192.67

TOTAL LIABILITIES & EQUITY		4,446,295.38
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**347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
10/31/2022**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
161,772	152,853	8,919	4000	ASSESSMENT INCOME	1,575,393	1,528,530	46,863	1,834,240
56,703	58,932	(2,229)	4001	COMMERCIAL DUES	584,180	589,320	(5,140)	707,189
1,023	175	848	4030	INTEREST INCOME	3,455	1,750	1,705	2,100
658	1,417	(759)	4050	COLLECTION COST REIMBURSEMENT	13,490	14,170	(680)	17,000
50	250	(200)	4050FR	FILE REVIEW FEE	1,200	2,500	(1,300)	3,000
0	58	(58)	4050MU	MONITOR TRUSTEE SALE	190	580	(390)	700
1,235	292	943	4050RR	FILE TRANSFER FEES	4,370	2,920	1,450	3,500
0	42	(42)	4050T	FORECLOSURE/TRUSTEE SALES	0	420	(420)	500
0	0	0	4055	RECOVERY-COLLECTION	964	0	964	0
5,919	2,500	3,419	4070	LATE FEE INCOME	22,757	25,000	(2,243)	30,000
175	58	117	4075	NSF FEE	1,085	580	505	700
4,207	9,547	(5,340)	4205	BUILDER ASSESSMENT	82,967	95,470	(12,503)	114,560
459	1,250	(791)	4900	VIOLATION FINES	10,456	12,500	(2,044)	15,000
0	0	0	4922	KEYS	75	0	75	0
0	333	(333)	4945	NEWSLETTER INCOME	275	3,330	(3,055)	4,000
8,370	3,167	5,203	4950	REBILL FEE	34,470	31,670	2,800	38,000
(58,333)	(58,333)	0	6010	GENERAL RESERVE TRANSFER	(583,330)	(583,330)	0	(700,000)
182,238	172,541	9,697		TOTAL INCOME	1,751,997	1,725,410	26,587	2,070,489
E X P E N S E S								
A D M I N I S T R A T I V E								
8,030	7,500	530	5000	MANAGEMENT FEE	77,857	75,000	2,857	90,000
3,201	4,000	(799)	5000RO	OFFICE LEASE	32,010	40,000	(7,990)	48,000
0	199	(199)	5005	RESERVE STUDY	1,195	1,990	(795)	2,390
25,235	22,917	2,318	5007w	SALARIES & BENEFITS	193,400	229,170	(35,770)	275,000
8,130	3,167	4,963	5009A	REBILL FEE EXPENSE	34,470	31,670	2,800	38,000
175	58	117	5009B	NSF FEE EXPENSE	1,085	580	505	700
(9,363)	3,750	(13,113)	5010	LEGAL EXPENSE	14,873	37,500	(22,627)	45,000
0	250	(250)	5010C	LEGAL/ENFORCEMENT	0	2,500	(2,500)	3,000
0	1,000	(1,000)	5014	'CC&R REVISIONS PROJECT	1,453	10,000	(8,548)	12,000
28	2,333	(2,305)	5020	LIEN/COLLECTION COST	19,177	23,330	(4,153)	28,000
50	250	(200)	5020F	FILE REVIEW FEE	1,200	2,500	(1,300)	3,000
0	58	(58)	5020M	MONITOR TRUSTEE SALE	190	580	(390)	700
1,235	292	943	5020RR	FILE TRANSFER FEE EXPENSE	4,370	2,920	1,450	3,500
0	42	(42)	5020T	FORECLOSURE/TRUSTEE SALES	0	420	(420)	500
0	875	(875)	5030	AUDIT/TAX PREPARATION	0	8,750	(8,750)	10,500
0	125	(125)	5033F	ADVERTISING	626	1,250	(624)	1,500
35	35	0	5037	BANK CHARGES & CC FEES	350	350	0	420
56	83	(27)	5039	WEBSITE	655	830	(175)	1,000
7,541	5,553	1,988	5040	ADMINISTRATION	75,323	55,530	19,793	66,630
0	0	0	5043	BILLING STATEMENTS	136	0	136	0
121	83	38	5046	NEWSLETTER	1,315	830	485	1,000
763	1,125	(362)	5047B	OFFICE EQUIPMENT RENTAL	9,943	11,250	(1,307)	13,500
420	333	87	5048	OFFICE EXPENSE	2,064	3,330	(1,266)	4,000
0	250	(250)	5052	PRINTING	932	2,500	(1,568)	3,000
0	0	0	5055	MEETING EXPENSE	17,417	16,000	1,417	16,000
0	364	(364)	5059	POSTAGE	4,017	3,640	377	4,370
0	208	(208)	5063	MILEAGE	1,183	2,080	(897)	2,500
0	417	(417)	5065	PROFESSIONAL FEES	4,935	4,170	765	5,000
0	8	(8)	5065S	STATUTORY AGENT FEE	0	80	(80)	100
0	125	(125)	5068	GIFTS	34	1,250	(1,216)	1,500
459	42	417	5070	PROPERTY TAXES	819	420	399	500
(450)	583	(1,033)	5080	CORPORATE TAXES	4,475	5,830	(1,355)	7,000
6	3,333	(3,327)	5088	BAD DEBT EXPENSE	23,156	33,330	(10,174)	40,000
2,695	2,453	242	5090	INSURANCE	26,761	24,530	2,231	29,440
0	417	(417)	5090D	INSURANCE DEDUCTIBLE	0	4,170	(4,170)	5,000
1,572	417	1,155	5099	MISCELLANEOUS EXPENSE	3,463	4,170	(707)	5,000
49,940	62,645	(12,705)		TOTAL ADMINISTRATIVE	558,882	642,450	(83,568)	767,750
U T I L I T I E S								



**347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
10/31/2022**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
21,885	16,667	5,218	5100	WATER/SEWER	158,900	166,670	(7,770)	200,000
2,574	4,333	(1,759)	5120	ELECTRIC	35,931	43,330	(7,399)	52,000
38	38	0	5125	GAS	319	380	(61)	450
0	21	(21)	5140	SANITATION	45	210	(165)	250
280	458	(178)	5151	TELEPHONE	3,090	4,580	(1,490)	5,500
542	183	359	5151B	INTERNET	2,604	1,830	774	2,200
0	54	(54)	5152	ALARM MONITORING	465	540	(75)	650
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25,319	21,754	3,565		TOTAL UTILITIES	201,354	217,540	(16,186)	261,050
				L A N D S C A P I N G				
101,111	91,042	10,069	5200	LANDSCAPE CONTRACT	1,001,246	910,420	90,826	1,092,500
0	417	(417)	5210	LANDSCAPE SUPPLIES/MATERIAL	125	4,170	(4,045)	5,000
0	4,167	(4,167)	5218	MAJOR PROJECTS	24,348	41,670	(17,322)	50,000
0	1,667	(1,667)	5220	IRRIGATION REPAIRS	25,327	16,670	8,657	20,000
0	167	(167)	5222	BACKFLOW INSPEC/RRPS	242	1,670	(1,428)	2,000
5,960	1,667	4,293	5240	TREE TRIMMING/REMOVAL	27,250	16,670	10,580	20,000
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107,071	99,127	7,944		TOTAL LANDSCAPE	1,078,538	991,270	87,268	1,189,500
				C O M M O N A R E A				
0	833	(833)	5700	BUILDING MAINTENANCE	400	8,330	(7,930)	10,000
174	83	91	5700K	KEYS/LOCK REPAIR	4,886	830	4,056	1,000
0	83	(83)	5711	PAINTING MAINT	0	830	(830)	1,000
3,315	1,216	2,099	5722	ELECTRIC REPAIRS/SUPPLIES	8,654	12,160	(3,506)	14,589
0	167	(167)	5740	SIGN MAINTENANCE	0	1,670	(1,670)	2,000
1,612	667	945	5769A	JANITORIAL	18,111	6,670	11,441	8,000
0	0	0	5770	GENERAL MAINTENANCE	600	0	600	0
1,678	1,833	(156)	5774	PET WASTE REMOVAL	16,775	18,330	(1,555)	22,000
1,246	1,500	(254)	5779CC	SECURITY PATROL	7,494	15,000	(7,506)	18,000
0	500	(500)	5794A	SIDEWALK REPAIR	0	5,000	(5,000)	6,000
125	833	(708)	5800	COMMON AREA MAINTENANCE/REPAIRS	2,297	8,330	(6,033)	10,000
0	667	(667)	5845	PARK MAINT	4,258	6,670	(2,412)	8,000
0	333	(333)	5850	EXTERMINATING	4,334	3,330	1,004	4,000
0	633	(633)	5895	TENNIS COURT MAINTENANCE	3,600	6,330	(2,730)	7,600
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8,149	9,348	(1,199)		TOTAL COMMON AREA	71,409	93,480	(22,071)	112,189
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190,479	192,874	(2,395)		TOTAL OPERATING EXPENSES	1,910,184	1,944,740	(34,556)	2,330,489
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(8,241)	(20,333)	12,092		OPERATING FUND SURPLUS/(DEFICIT)	(158,187)	(219,330)	61,143	(260,000)
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**347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
10/31/2022**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
RESERVE FUND							
INCOME							
58,333	58,333	0	7010	583,330	583,330	0	700,000
(7,526)	0	(7,526)	7029U	(115,016)	0	(115,016)	0
4,923	1,667	3,256	7034	28,256	16,670	11,586	20,000
(10,850)	0	(10,850)	7037	(10,850)	0	(10,850)	0
8,242	(1,000)	9,242	8537	0	(10,000)	10,000	(12,000)
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53,122	59,000	(5,878)		485,720	590,000	(104,280)	708,000
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EXPENDITURES							
0	833	(833)	8510	0	8,330	(8,330)	10,000
0	2,644	(2,644)	8510R	0	26,440	(26,440)	31,724
0	2,584	(2,584)	8520	0	25,840	(25,840)	31,003
0	318	(318)	8525	0	3,180	(3,180)	3,811
0	1,133	(1,133)	8526	0	11,330	(11,330)	13,596
0	2,936	(2,936)	8530	0	29,360	(29,360)	35,226
0	6,523	(6,523)	8541	0	65,230	(65,230)	78,280
0	7,794	(7,794)	8543P	117,985	77,940	40,045	93,524
0	11,939	(11,939)	8550	87,858	119,390	(31,532)	143,273
0	28,239	(28,239)	8575	0	282,390	(282,390)	338,870
0	16,667	(16,667)	8578D	111,768	166,670	(54,902)	200,000
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0	81,610	(81,610)		317,611	816,100	(498,489)	979,307
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53,122	(22,610)	75,732		168,109	(226,100)	394,209	(271,307)
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347 VISTOSO COMMUNITY ASSOCIATION STATEMENT OF OPERATIONS 10/31/2022

	January	February	March	April	May	June	July	August	September	October	November	December	YEAR-TO-DATE
	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
INCOME													
ASSESSMENT INCOME	\$ 155,254	\$ 156,340	\$ 155,738	\$ 157,119	\$ 157,789	\$ 157,533	\$ 157,778	\$ 158,121	\$ 157,949	\$ 161,772	\$ 0	\$ 0	\$ 1,575,393
COMMERCIAL DUES	58,932	58,932	58,932	58,932	58,932	56,019	58,932	58,932	58,932	56,703	0	0	584,180
INTEREST INCOME	109	92	101	97	103	123	297	763	746	1,023	0	0	3,455
COLLECTION COST REIMBURSEMENT	1,120	865	327	331	2,949	355	2,179	1,822	2,883	658	0	0	13,490
FILE REVIEW FEE	100	450	200	0	50	0	50	250	50	50	0	0	1,200
MONITOR TRUSTEE SALE	0	48	0	48	48	0	48	0	0	0	0	0	190
FILE TRANSFER FEES	0	0	0	0	0	0	3,040	(95)	190	1,235	0	0	4,370
RECOVERY-COLLECTION	301	0	149	209	153	152	0	0	0	0	0	0	964
LATE FEE INCOME	5,982	(185)	(44)	5,327	(18)	(9)	6,609	(70)	(753)	5,919	0	0	22,757
NSF FEE	245	35	0	350	0	0	210	(35)	105	175	0	0	1,085
BUILDER ASSESSMENT	7,107	7,107	25,267	6,887	6,887	6,887	6,207	6,207	6,207	4,207	0	0	82,967
VIOLATION FINES	1,656	1,131	350	1,940	912	1,456	856	1,037	659	459	0	0	10,456
KEYS	0	75	0	0	0	0	0	0	0	0	0	0	75
NEWSLETTER INCOME	0	275	0	0	0	0	0	0	0	0	0	0	275
REBILL FEE	10,290	(630)	(180)	8,190	(60)	(30)	8,880	(180)	(180)	8,370	0	0	34,470
GENERAL RESERVE TRANSFER	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	0	0	(583,330)
TOTAL INCOME	\$ 182,763	\$ 166,201	\$ 182,506	\$ 181,097	\$ 169,411	\$ 164,153	\$ 186,753	\$ 168,420	\$ 168,455	\$ 182,238	\$ 0	\$ 0	\$ 1,751,997
EXPENSES													
ADMINISTRATIVE													
MANAGEMENT FEE	\$ 7,489	\$ 7,525	\$ 7,535	\$ 7,575	\$ 7,598	\$ 8,009	\$ 8,034	\$ 8,025	\$ 8,037	\$ 8,030	\$ 0	\$ 0	\$ 77,857
OFFICE LEASE	3,201	3,201	3,201	3,201	3,201	3,201	3,201	3,201	3,201	3,201	0	0	32,010
RESERVE STUDY	0	0	0	0	0	1,195	0	0	0	0	0	0	1,195
SALARIES & BENEFITS	20,157	19,518	20,377	18,819	22,767	18,612	21,066	14,750	12,098	25,235	0	0	193,400
REBILL FEE EXPENSE	10,290	(630)	(180)	8,190	(60)	(30)	8,880	(120)	0	8,130	0	0	34,470
NSF FEE EXPENSE	245	35	0	350	0	0	210	(35)	105	175	0	0	1,085
LEGAL EXPENSE	10,473	2,540	2,124	0	1,794	850	0	4,720	1,735	(9,363)	0	0	14,873
CC&R REVISIONS PROJECT	305	0	443	0	540	0	165	0	0	0	0	0	1,453
LIEN/COLLECTION COST	1,012	80	0	0	0	0	13,351	1,823	2,883	28	0	0	19,177
FILE REVIEW FEE	100	450	200	0	50	0	50	250	50	50	0	0	1,200
MONITOR TRUSTEE SALE	0	48	0	48	48	(1)	47	0	1	0	0	0	190
FILE TRANSFER FEE EXPENSE	0	0	0	0	0	0	3,040	(95)	190	1,235	0	0	4,370
ELECTRONIC PAYMENT PLATFORM	2,655	(2,655)	0	0	0	0	0	0	0	0	0	0	0
ADVERTISING	0	0	626	0	0	0	0	0	0	0	0	0	626
BANK CHARGES & CC FEES	35	35	35	35	35	35	35	35	35	35	0	0	350
WEBSITE	155	56	56	56	56	56	56	56	56	56	0	0	655
ADMINISTRATION	0	14,738	7,444	7,428	7,566	7,420	7,525	7,400	8,261	7,541	0	0	75,323
BILLING STATEMENTS	136	0	0	0	0	0	0	0	0	0	0	0	136
NEWSLETTER	111	121	232	121	121	121	121	122	121	121	0	0	1,315
OFFICE EQUIPMENT RENTAL	980	1,247	980	980	980	1,105	1,108	650	1,150	763	0	0	9,943
OFFICE EXPENSE	249	171	289	0	658	161	0	0	116	420	0	0	2,064
PRINTING	61	0	872	0	0	0	0	0	0	0	0	0	932
MEETING EXPENSE	0	350	16,767	300	0	0	0	0	0	0	0	0	17,417
POSTAGE	87	2,912	0	0	0	131	356	260	270	0	0	0	4,017
MILEAGE	471	209	0	0	6	0	497	0	0	0	0	0	1,183
PROFESSIONAL FEES	0	0	0	2,975	765	0	0	0	1,195	0	0	0	4,935
GIFTS	0	0	0	0	0	0	0	34	0	0	0	0	34
PROPERTY TAXES	0	0	0	0	0	360	0	0	0	459	0	0	819
CORPORATE TAXES	0	0	0	4,925	0	0	0	0	0	(450)	0	0	4,475
BAD DEBT EXPENSE	0	0	433	0	0	15,637	0	0	7,080	6	0	0	23,156
INSURANCE	2,465	2,465	2,965	2,695	2,695	2,695	2,695	2,695	2,695	2,695	0	0	26,761
MISCELLANEOUS EXPENSE	0	0	0	0	0	0	0	1,891	1,572	0	0	0	3,463
TOTAL ADMINISTRATIVE	\$ 60,676	\$ 52,417	\$ 64,398	\$ 57,697	\$ 48,819	\$ 59,558	\$ 70,437	\$ 43,770	\$ 51,169	\$ 49,940	\$ 0	\$ 0	\$ 558,882
UTILITIES													
WATER/SEWER	\$ 17,129	\$ 12,791	\$ 9,893	\$ 12,415	\$ 13,833	\$ 12,834	\$ 21,781	\$ 12,750	\$ 23,589	\$ 21,885	\$ 0	\$ 0	\$ 158,900
ELECTRIC	4,684	4,140	3,859	3,736	3,439	3,458	3,745	3,319	2,977	2,574	0	0	35,931
GAS	30	30	30	30	30	30	30	38	38	38	0	0	319
SANITATION	0	0	45	0	0	0	0	0	0	0	0	0	45
TELEPHONE	352	352	352	351	193	4	646	280	280	280	0	0	3,090
INTERNET	165	271	271	271	270	271	0	271	271	542	0	0	2,604
ALARM MONITORING	68	68	68	164	0	68	74	0	(46)	0	0	0	465
ELECTRIC	0	0	0	0	0	0	45	0	(45)	0	0	0	0
TOTAL UTILITIES	\$ 22,429	\$ 17,652	\$ 14,518	\$ 16,967	\$ 17,766	\$ 16,666	\$ 26,322	\$ 16,649	\$ 27,065	\$ 25,319	\$ 0	\$ 0	\$ 201,354
LANDSCAPING													
LANDSCAPE CONTRACT	\$ 96,431	\$ 96,430	\$ 101,111	\$ 100,611	\$ 101,111	\$ 101,111	\$ 101,111	\$ 101,111	\$ 101,111	\$ 101,111	\$ 0	\$ 0	\$ 1,001,246
LANDSCAPE SUPPLIES/MATERIAL	0	125	0	0	0	0	0	0	0	0	0	0	125
MAJOR PROJECTS	2,850	17,998	0	0	0	0	0	3,500	0	0	0	0	24,348
IRRIGATION REPAIRS	1,013	0	1,644	0	773	0	21,898	0	0	0	0	0	25,327
BACKFLOW INSPEC/RRPS	0	0	0	0	0	0	0	0	242	0	0	0	242
TREE TRIMMING/REMOVAL	0	2,490	7,210	9,300	1,310	0	980	0	0	5,960	0	0	27,250
TOTAL LANDSCAPE	\$ 100,294	\$ 117,043	\$ 109,965	\$ 109,911	\$ 103,193	\$ 101,111	\$ 123,988	\$ 104,611	\$ 101,352	\$ 107,071	\$ 0	\$ 0	\$ 1,078,538



347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF OPERATIONS
10/31/2022

	January	February	March	April	May	June	July	August	September	October	November	December	YEAR-TO-DATE
	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****	*****
G A T E S													
GATE PHONE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 104	\$ (104)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL GATES	\$ 0	\$ 0	\$ 0	\$ 0	\$ 104	\$ (104)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
C O M M O N A R E A													
BUILDING MAINTENANCE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 400	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 400
KEYS/LOCK REPAIR	0	0	2,119	0	110	299	0	0	2,184	174	0	0	4,886
ELECTRIC REPAIRS/SUPPLIES	0	829	0	0	910	0	0	0	3,600	3,315	0	0	8,654
JANITORIAL	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,612	1,612	1,612	0	0	18,111
GENERAL MAINTENANCE	0	0	0	0	0	0	0	600	0	0	0	0	600
PET WASTE REMOVAL	1,678	1,678	1,678	1,678	1,678	1,678	1,678	1,678	1,678	1,678	0	0	16,775
SECURITY PATROL	526	812	766	886	526	600	886	766	480	1,246	0	0	7,494
COMMON AREA MAINTENANCE/REPAIRS	250	0	125	0	696	0	545	266	290	125	0	0	2,297
PARK MAINT	693	0	0	0	0	0	0	2,340	1,225	0	0	0	4,258
EXTERMINATING	365	483	217	717	954	596	544	220	239	0	0	0	4,334
TENNIS COURT REPAIR	600	600	600	600	600	600	0	0	0	0	0	0	3,600
TOTAL COMMON AREA	\$ 6,009	\$ 6,298	\$ 7,402	\$ 5,777	\$ 7,370	\$ 5,669	\$ 5,949	\$ 7,481	\$ 11,306	\$ 8,149	\$ 0	\$ 0	\$ 71,409
TOTAL OPERATING EXPENSES	\$ 189,408	\$ 193,411	\$ 196,282	\$ 190,352	\$ 177,252	\$ 182,900	\$ 226,696	\$ 172,511	\$ 190,893	\$ 190,479	\$ 0	\$ 0	\$ 1,910,184
OPERATING FUND SURPLUS/(DEFICIT)	\$ (6,645)	\$ (27,210)	\$ (13,776)	\$ (9,255)	\$ (7,841)	\$ (18,747)	\$ (39,943)	\$ (4,091)	\$ (22,438)	\$ (8,241)	\$ 0	\$ 0	\$ (158,187)
R E S E R V E F U N D													
I N C O M E													
TRANSFER FROM OPERATING	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 0	\$ 0	\$ 583,330
UNREALIZED GAIN/(LOSS) ON INVEST	(15,950)	(6,502)	(25,559)	(19,709)	5,035	(9,814)	12,461	(19,804)	(27,650)	(7,526)	0	0	(115,016)
INTEREST RESERVE FUND	2,410	2,246	2,558	2,358	7,453	(1,942)	3,343	781	4,125	4,923	0	0	28,256
BANK CHARGES/FEEES - CAPITAL	0	0	0	0	0	0	0	0	0	(10,850)	0	0	(10,850)
TOTAL RESERVE INCOME	\$ 44,793	\$ 54,077	\$ 35,333	\$ 40,982	\$ 70,821	\$ 46,577	\$ 74,138	\$ 39,311	\$ 34,808	\$ 44,880	\$ 0	\$ 0	\$ 485,720
E X P E N D I T U R E S													
BANK/INVESTMENT CHARGES	\$ 2,820	\$ 0	\$ 2	\$ 2,725	\$ 0	\$ 0	\$ 2,693	\$ 0	\$ 2	\$ (8,242)	\$ 0	\$ 0	\$ 0
PARK FURNITURE REPLACEMENT	0	0	0	0	0	0	117,985	0	0	0	0	0	117,985
PLAY STRUCTURE RPRS/ REPLACEMENT	0	0	0	0	0	0	0	0	87,858	0	0	0	87,858
DRAINAGE	0	3,000	80,732	1,600	22,286	4,150	0	0	0	0	0	0	111,768
TOTAL RESERVE EXPENDITURES	\$ 2,820	\$ 3,000	\$ 80,734	\$ 4,325	\$ 22,286	\$ 4,150	\$ 120,678	\$ 0	\$ 87,860	\$ (8,242)	\$ 0	\$ 0	\$ 317,611
RESERVE FUND SURPLUS/(DEFICIT)	\$ 41,974	\$ 51,077	\$ (45,401)	\$ 36,657	\$ 48,535	\$ 42,427	\$ (46,540)	\$ 39,311	\$ (53,052)	\$ 53,122	\$ 0	\$ 0	\$ 168,109



**347A VISTOSO- SIENA
BALANCE SHEET
10/31/2022**

OPERATING FUNDS		
OPERATING CASH	18,159.50	

TOTAL OPERATING FUNDS		18,159.50
RESERVE FUNDS		
RESERVE SIENA BANK OZK	198,540.67	

TOTAL RESERVE FUNDS		198,540.67
ACCOUNTS RECEIVABLE		
ACCOUNTS RECEIVABLE	90.25	
ACCOUNTS RECEIVABLE - PARCELS	379.65	

TOTAL ACCOUNTS RECEIVABLE		469.90

TOTAL ASSETS		217,170.07
		=====
LIABILITIES & EQUITY		
LIABILITIES		
ACCRUED EXPENSES	1,960.00	
PREPAID ASSESSMENTS	(1,550.20)	
PREPAID ASSESSMENTS - PARCELS	298.00	
UNEARNED REVENUE	7,670.00	

TOTAL LIABILITIES		8,377.80
RESERVE		
ACCUMULATED GENERAL	176,057.13	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	22,483.90	

TOTAL RESERVE		198,541.03
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	8,523.95	
CURRENT YEAR RESERVE EQUITY	(22,483.90)	
CURRENT SURPLUS/(DEFICIT)	24,211.19	



**347A VISTOSO- SIENA
BALANCE SHEET
10/31/2022**

TOTAL SURPLUS/(DEFICIT)	10,251.24

TOTAL LIABILITIES & EQUITY	217,170.07
	=====



347A VISTOSO- SIENA
STATEMENT OF REVENUES & EXPENSES
10/31/2022

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
3,835	3,965	(130)	4000P	PARCEL ASSESSMENTS	38,935	39,650	(715)	47,580
9	0	9	4070	LATE FEE INCOME	61	0	61	0
30	0	30	4950	REBILL FEE	90	0	90	0
(1,995)	(1,995)	0	P6010	GENERAL RESERVE TRANSFER	(19,950)	(19,950)	0	(23,940)
(241)	(241)	0	P6099	P/Y RSV ALLOCATIONS	(2,410)	(2,410)	0	(2,890)
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1,638	1,729	(91)		TOTAL INCOME	16,726	17,290	(565)	20,750
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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								
21	25	(5)	P5090	INSURANCE	144	250	(107)	300
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21	25	(5)		TOTAL ADMINISTRATIVE	144	250	(107)	300
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U T I L I T I E S								
0	42	(42)	P5100	WATER/SEWER	0	420	(420)	500
41	38	3	P5120	ELECTRIC	385	380	5	450
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41	80	(39)		TOTAL UTILITIES	385	800	(415)	950
-----	-----	-----			-----	-----	-----	-----
L A N D S C A P I N G								
685	767	(82)	P5200	LANDSCAPE CONTRACT	6,790	7,670	(880)	9,200
0	8	(8)	P5220	IRRIGATION REPAIRS	0	80	(80)	100
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685	775	(90)		TOTAL LANDSCAPE	6,790	7,750	(960)	9,300
-----	-----	-----			-----	-----	-----	-----
P O O L / S P A / C L U B H O U S E								
160	167	(7)	P5350	FOUNTAIN MAINTENANCE	2,080	1,670	410	2,000
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160	167	(7)		TOTAL POOLS	2,080	1,670	410	2,000
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G A T E S								
260	215	45	P5500	GATE MAINTENANCE CONTRACT	2,430	2,150	280	2,580
0	42	(42)	P5511	GATE REPAIRS	1,231	420	811	500
104	92	12	P5517	GATE PHONE	1,058	920	138	1,100
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364	349	15		TOTAL GATES	4,719	3,490	1,229	4,180
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C O M M O N A R E A								
0	225	(225)	P5739	STREET SWEEPING	212	900	(688)	900
0	50	(50)	P5770	GENERAL MAINTENANCE	0	500	(500)	600
223	133	90	P5800	COMMON AREA MAINTAINENCE	668	1,330	(662)	1,600
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223	408	(185)		TOTAL COMMON AREA	880	2,730	(1,850)	3,100
-----	-----	-----			-----	-----	-----	-----
1,493	1,804	(311)		TOTAL OPERATING EXPENSES	14,998	16,690	(1,692)	19,830
-----	-----	-----			-----	-----	-----	-----
145	(75)	220		OPERATING FUND SURPLUS/(DEFICIT)	1,728	600	1,128	920
=====	=====	=====			=====	=====	=====	=====



347A VISTOSO- SIENA
STATEMENT OF REVENUES & EXPENSES
10/31/2022

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET	
RESERVE FUND								
I N C O M E								
1,995	1,995	0	P7010	PARCEL TRANSFER TO RESERVES	19,950	19,950	0	23,940
0	8	(8)	P7034	INTEREST RESERVE FUNDS	124	80	44	100
241	241	0	P7099	P/Y RSV ALLOCATIONS	2,410	2,410	0	2,890
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2,236	2,244	(8)		TOTAL RESERVE INCOME	22,484	22,440	44	26,930
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E X P E N D I T U R E S								
0	1,983	(1,983)	P8510	PARCEL - GENERAL RESERVE EXPENSE	0	19,830	(19,830)	23,793
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0	1,983	(1,983)		TOTAL RESERVE EXPENDITURES	0	19,830	(19,830)	23,793
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2,236	261	1,975		RESERVE FUND SURPLUS/(DEFICIT)	22,484	2,610	19,874	3,137
=====	=====	=====			=====	=====	=====	=====



347A VISTOSO- SIENA
STATEMENT OF OPERATIONS
10/31/2022

	January *****	February *****	March *****	April *****	May *****	June *****	July *****	August *****	September *****	October *****	November *****	December *****	YEAR-TO-DATE *****
RESERVE FUND SURPLUS/(DEFICIT)	\$ 2,251	\$ 2,250	\$ 2,251	\$ 2,251	\$ 2,252	\$ 2,252	\$ 2,251	\$ 2,253	\$ 2,236	\$ 2,236	\$ 0	\$ 0	\$ 22,484

Delinquent & Prepaid Resident Report
347A VISTOSO- SIENA
Report Date: 10/31/2022



FirstService
RESIDENTIAL

Project: 34-

Management Co:

Unit Resident Co-Resident Charge Code	Collection Status Date	Date						Balance
		Current	30 Days	60 Days	90 Days	180 Days	365 Days	
=====								
Project Totals:		0.00	200.00	0.00	110.00	0.00	69.65	379.65
		0.00	0.00	0.00	-298.00	0.00	0.00	-298.00
PQ PARCEL FEE		0.00	200.00	0.00	110.00	0.00	69.65	379.65
		0.00	0.00	0.00	-298.00	0.00	0.00	-298.00
Total Units:		0	2	0	3	0	1	5

AD-Account in Dispute AT-At the Attorney B2-BK Discharged B3-BK Terminated BF-Bank Foreclosure BY-Bankruptcy
 CD-COVID DISPUTE CL-Cleared DL-PL DEMAND LETTER DM-Demand Letter FD-PL FINAL DEMAND FP-Foreclosure Notice
 FS-Funds Sent IC-In Collections IE-In Escrow LP-PL LIEN PLACED MM-MM At Attorney OC-Ownership Notes



**347Z VISTOSO COMMUNITY CONSOLIDATED
BALANCE SHEET
10/31/2022**

ASSETS

OPERATING FUNDS

US BANK - OPERATING CHECKING	569,837.26
OPERATING - US BANK	44.65
US BANK SAVINGS	10,021.16
METROPOLITAN BANK - SAVINGS	599,890.84

TOTAL OPERATING FUNDS 1,179,793.91

RESERVE FUNDS

RESERVE SIENA BANK OZK	198,540.67
RESERVE RBC WEALTH MGMT	961,980.05
RESERVE RBC CASH PLUS MM	15,217.26
RESERVE SIGNATURE BANK MM	250,081.70
RESERVE FVCB MMA	249,950.47
RESERVE ENTERPRISE BANK MMA	250,778.90
RESERVE STERLING BANK	250,318.11
RESERVE PACWEST BANK - MM	250,104.65
RESERVE US BANK MMA	404,773.11
RESERVE CIT BANK MMA	242,691.63
RESERVE METRO PHOENIX BANK MMA	178,571.76
RESERVES - ACCRUED INTEREST	3,493.81

TOTAL RESERVE FUNDS 3,256,502.12

DEPOSITS

REFUNDABLE DEPOSITS SECURITY DEPOSITS	3,024.22
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TOTAL DEPOSITS 3,024.22

ACCOUNTS RECEIVABLE

ACCOUNTS RECEIVABLE	303,047.20
ACCOUNTS RECEIVABLE - PARCELS	379.65
PRE-LEGAL RECEIVABLE	50,030.27
CONTINGENT PAYABLE	(50,030.27)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(92,860.40)

TOTAL ACCOUNTS RECEIVABLE 210,566.45

OTHER ASSETS



**347Z VISTOSO COMMUNITY CONSOLIDATED
BALANCE SHEET
10/31/2022**

PREPAID EXPENSE INSURANCE	13,578.75	

TOTAL OTHER ASSETS		13,578.75

TOTAL ASSETS		4,663,465.45
		=====
LIABILITIES & EQUITY		
OPERATING LIABILITIES		
ACCOUNTS PAYABLE	3,387.23	
ACCRUED EXPENSES	65,177.91	
PREPAID ASSESSMENTS	115,598.80	
PREPAID ASSESSMENTS - PARCELS	298.00	
REFUNDABLE DEPOSIT KEYS	9,075.00	
UNEARNED REVENUE	446,608.50	
UNCLAIMED PROPERTY	20,406.62	
SECURITY DEPOSITS	29,967.00	

TOTAL OPERATING LIABILITIES		690,519.06
RESERVE		
ACCUMULATED GENERAL	3,065,909.28	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	190,593.20	

TOTAL RESERVE		3,256,502.48
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	872,903.67	
CURRENT YEAR RESERVE EQUITY	(190,593.20)	
CURRENT SURPLUS/(DEFICIT)	34,133.44	

TOTAL SURPLUS/(DEFICIT)		716,443.91

TOTAL LIABILITIES & EQUITY		4,663,465.45
		=====



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
10/31/2022**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
161,772	152,853	8,919	4000	ASSESSMENT INCOME	1,575,393	1,528,530	46,863	1,834,240
3,835	3,965	(130)	4000P	PARCEL ASSESSMENTS	38,935	39,650	(715)	47,580
56,703	58,932	(2,229)	4001	COMMERCIAL DUES	584,180	589,320	(5,140)	707,189
1,023	175	848	4030	INTEREST INCOME	3,455	1,750	1,705	2,100
658	1,417	(759)	4050	COLLECTION COST REIMBURSEMENT	13,490	14,170	(680)	17,000
50	250	(200)	4050FR	FILE REVIEW FEE	1,200	2,500	(1,300)	3,000
0	58	(58)	4050MU	MONITOR TRUSTEE SALE	190	580	(390)	700
1,235	292	943	4050RR	FILE TRANSFER FEES	4,370	2,920	1,450	3,500
0	42	(42)	4050T	FORECLOSURE/TRUSTEE SALES	0	420	(420)	500
0	0	0	4055	RECOVERY-COLLECTION	964	0	964	0
5,928	2,500	3,428	4070	LATE FEE INCOME	22,818	25,000	(2,182)	30,000
175	58	117	4075	NSF FEE	1,085	580	505	700
4,207	9,547	(5,340)	4205	BUILDER ASSESSMENT	82,967	95,470	(12,503)	114,560
459	1,250	(791)	4900	VIOLATION FINES	10,456	12,500	(2,044)	15,000
0	0	0	4922	KEYS	75	0	75	0
0	333	(333)	4945	NEWSLETTER INCOME	275	3,330	(3,055)	4,000
8,400	3,167	5,233	4950	REBILL FEE	34,560	31,670	2,890	38,000
(58,333)	(58,333)	0	6010	GENERAL RESERVE TRANSFER	(583,330)	(583,330)	0	(700,000)
(1,995)	(1,995)	0	P6010	GENERAL RESERVE TRANSFER	(19,950)	(19,950)	0	(23,940)
(241)	(241)	0	P6099	P/Y RSV ALLOCATIONS	(2,410)	(2,410)	0	(2,890)
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183,876	174,270	9,606		TOTAL INCOME	1,768,722	1,742,700	26,022	2,091,239
E X P E N S E S								
A D M I N I S T R A T I V E								
8,030	7,500	530	5000	MANAGEMENT FEE	77,857	75,000	2,857	90,000
3,201	4,000	(799)	5000RO	OFFICE LEASE	32,010	40,000	(7,990)	48,000
0	199	(199)	5005	RESERVE STUDY	1,195	1,990	(795)	2,390
25,235	22,917	2,318	5007w	SALARIES & BENEFITS	193,400	229,170	(35,770)	275,000
8,130	3,167	4,963	5009A	REBILL FEE EXPENSE	34,470	31,670	2,800	38,000
175	58	117	5009B	NSF FEE EXPENSE	1,085	580	505	700
(9,363)	3,750	(13,113)	5010	LEGAL EXPENSE	14,873	37,500	(22,627)	45,000
0	250	(250)	5010C	LEGAL/ENFORCEMENT	0	2,500	(2,500)	3,000
0	1,000	(1,000)	5014	'CC&R REVISIONS PROJECT	1,453	10,000	(8,548)	12,000
28	2,333	(2,305)	5020	LIEN/COLLECTION COST	19,177	23,330	(4,153)	28,000
50	250	(200)	5020F	FILE REVIEW FEE	1,200	2,500	(1,300)	3,000
0	58	(58)	5020M	MONITOR TRUSTEE SALE	190	580	(390)	700
1,235	292	943	5020RR	FILE TRANSFER FEE EXPENSE	4,370	2,920	1,450	3,500
0	42	(42)	5020T	FORECLOSURE/TRUSTEE SALES	0	420	(420)	500
0	875	(875)	5030	AUDIT/TAX PREPARATION	0	8,750	(8,750)	10,500
0	125	(125)	5033F	ADVERTISING	626	1,250	(624)	1,500
35	35	0	5037	BANK CHARGES & CC FEES	350	350	0	420
56	83	(27)	5039	WEBSITE	655	830	(175)	1,000
7,541	5,553	1,988	5040	ADMINISTRATION	75,323	55,530	19,793	66,630
0	0	0	5043	BILLING STATEMENTS	136	0	136	0
121	83	38	5046	NEWSLETTER	1,315	830	485	1,000
763	1,125	(362)	5047B	OFFICE EQUIPMENT RENTAL	9,943	11,250	(1,307)	13,500
420	333	87	5048	OFFICE EXPENSE	2,064	3,330	(1,266)	4,000
0	250	(250)	5052	PRINTING	932	2,500	(1,568)	3,000
0	0	0	5055	MEETING EXPENSE	17,417	16,000	1,417	16,000
0	364	(364)	5059	POSTAGE	4,017	3,640	377	4,370
0	208	(208)	5063	MILEAGE	1,183	2,080	(897)	2,500
0	417	(417)	5065	PROFESSIONAL FEES	4,935	4,170	765	5,000
0	8	(8)	5065S	STATUTORY AGENT FEE	0	80	(80)	100
0	125	(125)	5068	GIFTS	34	1,250	(1,216)	1,500
459	42	417	5070	PROPERTY TAXES	819	420	399	500
(450)	583	(1,033)	5080	CORPORATE TAXES	4,475	5,830	(1,355)	7,000
6	3,333	(3,327)	5088	BAD DEBT EXPENSE	23,156	33,330	(10,174)	40,000
2,695	2,453	242	5090	INSURANCE	26,761	24,530	2,231	29,440
0	417	(417)	5090D	INSURANCE DEDUCTIBLE	0	4,170	(4,170)	5,000
1,572	417	1,155	5099	MISCELLANEOUS EXPENSE	3,463	4,170	(707)	5,000
21	25	(5)	P5090	INSURANCE	144	250	(107)	300
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49,961	62,670	(12,709)		TOTAL ADMINISTRATIVE	559,026	642,700	(83,674)	768,050



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
10/31/2022**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
UTILITIES								
21,885	16,667	5,218	5100	WATER/SEWER	158,900	166,670	(7,770)	200,000
2,574	4,333	(1,759)	5120	ELECTRIC	35,931	43,330	(7,399)	52,000
38	38	0	5125	GAS	319	380	(61)	450
0	21	(21)	5140	SANITATION	45	210	(165)	250
280	458	(178)	5151	TELEPHONE	3,090	4,580	(1,490)	5,500
542	183	359	5151B	INTERNET	2,604	1,830	774	2,200
0	54	(54)	5152	ALARM MONITORING	465	540	(75)	650
0	42	(42)	P5100	WATER/SEWER	0	420	(420)	500
41	38	3	P5120	ELECTRIC	385	380	5	450
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25,360	21,834	3,526		TOTAL UTILITIES	201,740	218,340	(16,600)	262,000
LANDSCAPING								
101,111	90,833	10,278	5200	LANDSCAPE CONTRACT	1,001,246	908,330	92,916	1,090,000
0	417	(417)	5210	LANDSCAPE SUPPLIES/MATERIAL	125	4,170	(4,045)	5,000
0	4,167	(4,167)	5218	MAJOR PROJECTS	24,348	41,670	(17,322)	50,000
0	1,667	(1,667)	5220	IRRIGATION REPAIRS	25,327	16,670	8,657	20,000
0	167	(167)	5222	BACKFLOW INSPEC/RRPS	242	1,670	(1,428)	2,000
5,960	1,667	4,293	5240	TREE TRIMMING/REMOVAL	27,250	16,670	10,580	20,000
0	208	(208)	5250	EXTERMINATING	0	2,080	(2,080)	2,500
685	767	(82)	P5200	LANDSCAPE CONTRACT	6,790	7,670	(880)	9,200
0	8	(8)	P5220	IRRIGATION REPAIRS	0	80	(80)	100
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107,756	99,901	7,855		TOTAL LANDSCAPE	1,085,328	999,010	86,318	1,198,800
POOL/SPA/CLUBHOUSE								
160	167	(7)	P5350	FOUNTAIN MAINTENANCE	2,080	1,670	410	2,000
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160	167	(7)		TOTAL POOLS	2,080	1,670	410	2,000
GATES								
260	215	45	P5500	GATE MAINTENANCE CONTRACT	2,430	2,150	280	2,580
0	42	(42)	P5511	GATE REPAIRS	1,231	420	811	500
104	92	12	P5517	GATE PHONE	1,058	920	138	1,100
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364	349	15		TOTAL GATES	4,719	3,490	1,229	4,180
COMMON AREA								
0	833	(833)	5700	BUILDING MAINTENANCE	400	8,330	(7,930)	10,000
174	83	91	5700K	KEYS/LOCK REPAIR	4,886	830	4,056	1,000
0	83	(83)	5711	PAINTING MAINT	0	830	(830)	1,000
3,315	1,216	2,099	5722	ELECTRIC REPAIRS/SUPPLIES	8,654	12,160	(3,506)	14,589
0	167	(167)	5740	SIGN MAINTENANCE	0	1,670	(1,670)	2,000
1,612	667	945	5769A	JANITORIAL	18,111	6,670	11,441	8,000
0	0	0	5770	GENERAL MAINTENANCE	600	0	600	0
1,678	1,833	(156)	5774	PET WASTE REMOVAL	16,775	18,330	(1,555)	22,000
1,246	1,500	(254)	5779CC	SECURITY PATROL	7,494	15,000	(7,506)	18,000
0	500	(500)	5794A	SIDEWALK REPAIR	0	5,000	(5,000)	6,000
125	833	(708)	5800	COMMON AREA MAINTENANCE/REPAIRS	2,297	8,330	(6,033)	10,000
0	667	(667)	5845	PARK MAINT	4,258	6,670	(2,412)	8,000
0	333	(333)	5850	EXTERMINATING	4,334	3,330	1,004	4,000
0	633	(633)	5895	TENNIS COURT MAINTENANCE	3,600	6,330	(2,730)	7,600
0	225	(225)	P5739	STREET SWEEPING	212	900	(688)	900
0	50	(50)	P5770	GENERAL MAINTENANCE	0	500	(500)	600
223	133	90	P5800	COMMON AREA MAINTAINENCE	668	1,330	(662)	1,600
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8,372	9,756	(1,384)		TOTAL COMMON AREA	72,289	96,210	(23,921)	115,289
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191,972	194,677	(2,705)		TOTAL OPERATING EXPENSES	1,925,182	1,961,420	(36,238)	2,350,319



347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
10/31/2022

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)	***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
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**347Z VISTOSO COMMUNITY CONSOLIDATED
 STATEMENT OF REVENUES & EXPENSES
 10/31/2022**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET
<u>(8,096)</u>	<u>(20,407)</u>	<u>12,311</u>	OPERATING FUND SURPLUS/(DEFICIT)	<u>(156,459)</u>	<u>(218,720)</u>	<u>62,261</u>	<u>(259,080)</u>



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
10/31/2022**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	***** ANNUAL BUDGET
RESERVE FUND							
I N C O M E							
58,333	58,333	0	7010	583,330	583,330	0	700,000
(7,526)	0	(7,526)	7029U	(115,016)	0	(115,016)	0
4,923	1,667	3,256	7034	28,256	16,670	11,586	20,000
(10,850)	0	(10,850)	7037	(10,850)	0	(10,850)	0
1,995	1,995	0	P7010	19,950	19,950	0	23,940
0	8	(8)	P7034	124	80	44	100
8,242	(1,000)	9,242	8537	0	(10,000)	10,000	(12,000)
241	241	0	P7099	2,410	2,410	0	2,890
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55,358	61,244	(5,886)		508,204	612,440	(104,236)	734,930
-----	-----	-----		-----	-----	-----	-----
E X P E N D I T U R E S							
0	833	(833)	8510	0	8,330	(8,330)	10,000
0	2,644	(2,644)	8510R	0	26,440	(26,440)	31,724
0	2,584	(2,584)	8520	0	25,840	(25,840)	31,003
0	318	(318)	8525	0	3,180	(3,180)	3,811
0	1,133	(1,133)	8526	0	11,330	(11,330)	13,596
0	2,936	(2,936)	8530	0	29,360	(29,360)	35,226
0	6,523	(6,523)	8541	0	65,230	(65,230)	78,280
0	7,794	(7,794)	8543P	117,985	77,940	40,045	93,524
0	11,939	(11,939)	8550	87,858	119,390	(31,532)	143,273
0	28,239	(28,239)	8575	0	282,390	(282,390)	338,870
0	16,667	(16,667)	8578D	111,768	166,670	(54,902)	200,000
0	1,983	(1,983)	P8510	0	19,830	(19,830)	23,793
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0	83,593	(83,593)		317,611	835,930	(518,319)	1,003,100
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55,358	(22,349)	77,707		190,593	(223,490)	414,083	(268,170)
=====	=====	=====		=====	=====	=====	=====



347Z VISTOSO COMMUNITY CONSOLIDATED STATEMENT OF OPERATIONS 10/31/2022

	January *****	February *****	March *****	April *****	May *****	June *****	July *****	August *****	September *****	October *****	November *****	December *****	YEAR-TO-DATE *****
INCOME													
ASSESSMENT INCOME	\$ 155,254	\$ 156,340	\$ 155,738	\$ 157,119	\$ 157,789	\$ 157,533	\$ 157,778	\$ 158,121	\$ 157,949	\$ 161,772	\$ 0	\$ 0	\$ 1,575,393
PARCEL ASSESSMENTS	3,965	3,965	3,965	3,770	3,965	3,965	3,835	3,835	3,835	3,835	0	0	38,935
COMMERCIAL DUES	58,932	58,932	58,932	58,932	58,932	56,019	58,932	58,932	58,932	56,703	0	0	584,180
INTEREST INCOME	109	92	101	97	103	123	297	763	746	1,023	0	0	3,455
COLLECTION COST REIMBURSEMENT	1,120	865	327	331	2,949	355	2,179	1,822	2,883	658	0	0	13,490
FILE REVIEW FEE	100	450	200	0	50	0	50	250	50	50	0	0	1,200
MONITOR TRUSTEE SALE	0	48	0	48	48	0	48	0	0	0	0	0	190
FILE TRANSFER FEES	0	0	0	0	0	0	3,040	(95)	190	1,235	0	0	4,370
RECOVERY-COLLECTION	301	0	149	209	153	152	0	0	0	0	0	0	964
LATE FEE INCOME	5,982	(185)	(44)	5,327	(18)	(9)	6,660	(70)	(753)	5,928	0	0	22,818
NSF FEE	245	35	0	350	0	0	210	(35)	105	175	0	0	1,085
BUILDER ASSESSMENT	7,107	7,107	25,267	6,887	6,887	6,887	6,207	6,207	6,207	4,207	0	0	82,967
VIOLATION FINES	1,656	1,131	350	1,940	912	1,456	856	1,037	659	459	0	0	10,456
KEYS	0	75	0	0	0	0	0	0	0	0	0	0	75
NEWSLETTER INCOME	0	275	0	0	0	0	0	0	0	0	0	0	275
REBILL FEE	10,290	(630)	(180)	8,190	(60)	(30)	8,940	(180)	(180)	8,400	0	0	34,560
GENERAL RESERVE TRANSFER	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	(58,333)	0	0	(583,330)
GENERAL RESERVE TRANSFER	(1,995)	(1,995)	(1,995)	(1,995)	(1,995)	(1,995)	(1,995)	(1,995)	(1,995)	(1,995)	0	0	(19,950)
P/Y RSV ALLOCATIONS	(241)	(241)	(241)	(241)	(241)	(241)	(241)	(241)	(241)	(241)	0	0	(2,410)
TOTAL INCOME	\$ 184,492	\$ 167,930	\$ 184,235	\$ 182,631	\$ 171,140	\$ 165,882	\$ 188,463	\$ 170,019	\$ 170,054	\$ 183,876	\$ 0	\$ 0	\$ 1,768,722
EXPENSES													
ADMINISTRATIVE													
MANAGEMENT FEE	\$ 7,489	\$ 7,525	\$ 7,535	\$ 7,575	\$ 7,598	\$ 8,009	\$ 8,034	\$ 8,025	\$ 8,037	\$ 8,030	\$ 0	\$ 0	\$ 77,857
OFFICE LEASE	3,201	3,201	3,201	3,201	3,201	3,201	3,201	3,201	3,201	3,201	0	0	32,010
RESERVE STUDY	0	0	0	0	0	1,195	0	0	0	0	0	0	1,195
SALARIES & BENEFITS	20,157	19,518	20,377	18,819	22,767	18,612	21,066	14,750	12,098	25,235	0	0	193,400
REBILL FEE EXPENSE	10,290	(630)	(180)	8,190	(60)	(30)	8,880	(120)	0	8,130	0	0	34,470
NSF FEE EXPENSE	245	35	0	350	0	0	210	(35)	105	175	0	0	1,085
LEGAL EXPENSE	10,473	2,540	2,124	0	1,794	850	0	4,720	1,735	(9,363)	0	0	14,873
CC&R REVISIONS PROJECT	305	0	443	0	540	0	165	0	0	0	0	0	1,453
LIEN/COLLECTION COST	1,012	80	0	0	0	0	13,351	1,823	2,883	28	0	0	19,177
FILE REVIEW FEE	100	450	200	0	50	0	50	250	50	50	0	0	1,200
MONITOR TRUSTEE SALE	0	48	0	48	48	(1)	47	0	1	0	0	0	190
FILE TRANSFER FEE EXPENSE	0	0	0	0	0	0	3,040	(95)	190	1,235	0	0	4,370
ELECTRONIC PAYMENT PLATFORM	2,655	(2,655)	0	0	0	0	0	0	0	0	0	0	0
ADVERTISING	0	0	626	0	0	0	0	0	0	0	0	0	626
BANK CHARGES & CC FEES	35	35	35	35	35	35	35	35	35	35	0	0	350
WEBSITE	155	56	56	56	56	56	56	56	56	56	0	0	655
ADMINISTRATION	0	14,738	7,444	7,428	7,566	7,420	7,525	7,400	8,261	7,541	0	0	75,323
BILLING STATEMENTS	136	0	0	0	0	0	0	0	0	0	0	0	136
NEWSLETTER	111	121	232	121	121	121	121	122	121	121	0	0	1,315
OFFICE EQUIPMENT RENTAL	980	1,247	980	980	980	1,105	1,108	650	1,150	763	0	0	9,943
OFFICE EXPENSE	249	171	289	0	658	161	0	0	116	420	0	0	2,064
PRINTING	61	0	872	0	0	0	0	0	0	0	0	0	932
MEETING EXPENSE	0	350	16,767	300	0	0	0	0	0	0	0	0	17,417
POSTAGE	87	2,912	0	0	0	131	356	260	270	0	0	0	4,017
MILEAGE	471	209	0	0	6	0	497	0	0	0	0	0	1,183
PROFESSIONAL FEES	0	0	0	2,975	765	0	0	0	1,195	0	0	0	4,935
GIFTS	0	0	0	0	0	0	0	34	0	0	0	0	34
PROPERTY TAXES	0	0	0	0	0	360	0	0	0	459	0	0	819
CORPORATE TAXES	0	0	0	4,925	0	0	0	0	0	(450)	0	0	4,475
BAD DEBT EXPENSE	0	0	433	0	0	15,637	0	0	7,080	6	0	0	23,156
INSURANCE	2,465	2,465	2,965	2,695	2,695	2,695	2,695	2,695	2,695	2,695	0	0	26,761
MISCELLANEOUS EXPENSE	0	0	0	0	0	0	0	1,891	1,572	0	0	0	3,463
INSURANCE	0	0	0	21	21	21	21	21	21	21	0	0	144
TOTAL ADMINISTRATIVE	\$ 60,676	\$ 52,417	\$ 64,398	\$ 57,717	\$ 48,840	\$ 59,578	\$ 70,458	\$ 43,791	\$ 51,190	\$ 49,961	\$ 0	\$ 0	\$ 559,026
UTILITIES													
WATER/SEWER	\$ 17,129	\$ 12,791	\$ 9,893	\$ 12,415	\$ 13,833	\$ 12,834	\$ 21,781	\$ 12,750	\$ 23,589	\$ 21,885	\$ 0	\$ 0	\$ 158,900
ELECTRIC	4,684	4,140	3,859	3,736	3,439	3,458	3,745	3,319	2,977	2,574	0	0	35,931
GAS	30	30	30	30	30	30	30	30	38	38	0	0	319
SANITATION	0	0	45	0	0	0	0	0	0	0	0	0	45
TELEPHONE	352	352	352	351	193	4	646	280	280	280	0	0	3,090
INTERNET	165	271	271	271	270	271	0	271	271	542	0	0	2,604
ALARM MONITORING	68	68	68	164	0	68	74	0	(46)	0	0	0	465
ELECTRIC	46	43	42	42	43	44	45	43	(3)	41	0	0	385
TOTAL UTILITIES	\$ 22,475	\$ 17,695	\$ 14,561	\$ 17,009	\$ 17,808	\$ 16,710	\$ 26,322	\$ 16,693	\$ 27,107	\$ 25,360	\$ 0	\$ 0	\$ 201,740
LANDSCAPING													
LANDSCAPE CONTRACT	\$ 96,431	\$ 96,430	\$ 101,111	\$ 100,611	\$ 101,111	\$ 101,111	\$ 101,111	\$ 101,111	\$ 101,111	\$ 101,111	\$ 0	\$ 0	\$ 1,001,246
LANDSCAPE SUPPLIES/MATERIAL	0	125	0	0	0	0	0	0	0	0	0	0	125
MAJOR PROJECTS	2,850	17,998	0	0	0	0	0	3,500	0	0	0	0	24,348
IRRIGATION REPAIRS	1,013	0	1,644	0	773	0	21,898	0	0	0	0	0	25,327
BACKFLOW INSPEC/RRPS	0	0	0	0	0	0	0	0	242	0	0	0	242



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF OPERATIONS
10/31/2022**

	January *****	February *****	March *****	April *****	May *****	June *****	July *****	August *****	September *****	October *****	November *****	December *****	YEAR-TO-DATE *****
TREE TRIMMING/REMOVAL	0	2,490	7,210	9,300	1,310	0	980	0	0	5,960	0	0	27,250
LANDSCAPE CONTRACT	654	655	685	685	685	685	685	685	685	685	0	0	6,790
TOTAL LANDSCAPE	\$ 100,948	\$ 117,698	\$ 110,650	\$ 110,596	\$ 103,878	\$ 101,796	\$ 124,674	\$ 105,296	\$ 102,038	\$ 107,756	\$ 0	\$ 0	\$ 1,085,328
POOL / SPA / CLUBHOUSE													
FOUNTAIN MAINTENANCE	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ 640	\$ 160	\$ 160	\$ 0	\$ 0	\$ 2,080
TOTAL POOLS/SPA/CLUBHOUSE	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ 640	\$ 160	\$ 160	\$ 0	\$ 0	\$ 2,080
G A T E S													
GATE MAINTENANCE CONTRACT	\$ 305	\$ 260	\$ 260	\$ 305	\$ 260	\$ 260	\$ 0	\$ 260	\$ 260	\$ 260	\$ 0	\$ 0	\$ 2,430
GATE REPAIRS	0	0	415	0	300	0	0	516	0	0	0	0	1,231
GATE PHONE	104	103	104	114	217	1	104	104	104	104	0	0	1,058
TOTAL GATES	\$ 409	\$ 363	\$ 779	\$ 419	\$ 777	\$ 261	\$ 104	\$ 880	\$ 364	\$ 364	\$ 0	\$ 0	\$ 4,719
C O M M O N A R E A													
BUILDING MAINTENANCE	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 400	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 400
KEYS/LOCK REPAIR	0	0	2,119	0	110	299	0	0	2,184	174	0	0	4,886
ELECTRIC REPAIRS/SUPPLIES	0	829	0	0	910	0	0	0	3,600	3,315	0	0	8,654
JANITORIAL	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,612	1,612	1,612	0	0	18,111
GENERAL MAINTENANCE	0	0	0	0	0	0	0	600	0	0	0	0	600
PET WASTE REMOVAL	1,678	1,678	1,678	1,678	1,678	1,678	1,678	1,678	1,678	1,678	0	0	16,775
SECURITY PATROL	526	812	766	886	526	600	886	766	480	1,246	0	0	7,494
COMMON AREA MAINTENANCE/REPAIRS	250	0	125	0	696	0	545	266	290	125	0	0	2,297
PARK MAINT	693	0	0	0	0	0	0	2,340	1,225	0	0	0	4,258
EXTERMINATING	365	483	217	717	954	596	544	220	239	0	0	0	4,334
TENNIS COURT REPAIR	600	600	600	600	600	600	0	0	0	0	0	0	3,600
STREET SWEEPING	212	0	0	0	0	0	0	0	0	0	0	0	212
COMMON AREA MAINTAINENCE	0	0	0	223	0	0	223	0	0	223	0	0	668
TOTAL COMMON AREA	\$ 6,221	\$ 6,298	\$ 7,402	\$ 6,000	\$ 7,370	\$ 5,669	\$ 6,171	\$ 7,481	\$ 11,306	\$ 8,372	\$ 0	\$ 0	\$ 72,289
TOTAL OPERATING EXPENSES	\$ 190,888	\$ 194,632	\$ 197,949	\$ 191,901	\$ 178,834	\$ 184,174	\$ 227,888	\$ 174,780	\$ 192,165	\$ 191,972	\$ 0	\$ 0	\$ 1,925,182
OPERATING FUND SURPLUS/(DEFICIT)	\$ (6,397)	\$ (26,702)	\$ (13,713)	\$ (9,270)	\$ (7,694)	\$ (18,291)	\$ (39,425)	\$ (4,761)	\$ (22,110)	\$ (8,096)	\$ 0	\$ 0	\$ (156,459)
R E S E R V E F U N D													
I N C O M E													
TRANSFER FROM OPERATING	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 58,333	\$ 0	\$ 0	\$ 583,330
UNREALIZED GAIN/(LOSS) ON INVEST	(15,950)	(6,502)	(25,559)	(19,709)	5,035	(9,814)	12,461	(19,804)	(27,650)	(7,526)	0	0	(115,016)
INTEREST RESERVE FUND	2,410	2,246	2,558	2,358	7,453	(1,942)	3,343	781	4,125	4,923	0	0	28,256
BANK CHARGES/FEES - CAPITAL	0	0	0	0	0	0	0	0	0	(10,850)	0	0	(10,850)
PARCEL TRANSFER TO RESERVES	1,995	1,995	1,995	1,995	1,995	1,995	1,995	1,995	1,995	1,995	0	0	19,950
INTEREST RESERVE FUNDS	15	14	15	15	16	16	15	17	0	0	0	0	124
P/Y RSV ALLOCATIONS	241	241	241	241	241	241	241	241	241	241	0	0	2,410
TOTAL RESERVE INCOME	\$ 47,045	\$ 56,327	\$ 37,584	\$ 43,233	\$ 73,074	\$ 48,829	\$ 76,389	\$ 41,564	\$ 37,044	\$ 47,116	\$ 0	\$ 0	\$ 508,204
E X P E N D I T U R E S													
BANK/INVESTMENT CHARGES	\$ 2,820	\$ 0	\$ 2	\$ 2,725	\$ 0	\$ 0	\$ 2,693	\$ 0	\$ 2	\$ (8,242)	\$ 0	\$ 0	\$ 0
PARK FURNITURE REPLACEMENT	0	0	0	0	0	0	117,985	0	0	0	0	0	117,985
PLAY STRUCTURE RPRS/ REPLACEMENT	0	0	0	0	0	0	0	0	87,858	0	0	0	87,858
DRAINAGE	0	3,000	80,732	1,600	22,286	4,150	0	0	0	0	0	0	111,768
TOTAL RESERVE EXPENDITURES	\$ 2,820	\$ 3,000	\$ 80,734	\$ 4,325	\$ 22,286	\$ 4,150	\$ 120,678	\$ 0	\$ 87,860	\$ (8,242)	\$ 0	\$ 0	\$ 317,611
RESERVE FUND SURPLUS/(DEFICIT)	\$ 44,225	\$ 53,327	\$ (43,150)	\$ 38,908	\$ 50,788	\$ 44,679	\$ (44,289)	\$ 41,564	\$ (50,816)	\$ 55,358	\$ 0	\$ 0	\$ 190,593



2022 RESERVE FUND BUDGETED PROJECTS and ADDITIONAL UNBUDGETED PROJECTS TRACKING TOOL

Updated 11.29.22

GL code	component #	component description	RFP sent	budget	contract \$	MONTHLY PROGRESS AND EXPENDITURES												running		comments
						JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	total	% of budget2	
8525	102	Monument Refurbish (2019)		x3850		DEFERRED TO 2023												-	#VALUE!	Projected completion of project 2023.
		Street Lights - repaint (2021)				DEFERRED														Street Lighting Engineer is working on a demo project for the board. This project has been recommended by the the Engineer, board and ALRC to place project on hold until a clear direction is decided upon. Board engaged Monrad Engineering to perform a demo project of 10 streetlights. Mountain Power Electric Contractors is in the process of ordering the 10 fixtures for the Demo Project.
8520	122			x68000																
		Asphalt seal repair																		Proposals will be submitted to the board for review & consideration at the August 2022 meeting . Board tabled until the September 29 board meeting. Proposals will be presented to the Board at the December 8, 2022 for consideration. Project start date to be in 2023.
8530	150		6/22	8,320		DEFERRED TO 2023												-	0.0%	
		Asphalt seal repair (2019)				DEFERRED TO 2023														Proposals will be submitted to the board for review & consideration at the August 2022 meeting . Board tabled until the September 29 board meeting. Proposals will be presented to the Board at the December 8, 2022 for consideration. Project start date to be in 2023.
8530	152		6/22	6,240														-	0.0%	
		Drainage Mitgate/Repair	See comments	200,000	103,018		3,000	80,732	1,600	22,286	4,150						111,768	55.9%	Greenway Channel Project (\$80,732) RFP was sent out 9/21. Sunset Ridge Park (\$22,286), RFP sent out 3/2022. Project Administration Fee for Sunset Ridge Erosion (\$1,300) and 27 Mile Erosion (\$2,850). WLB has been engaged to update the design plans for 27 Mile. WLB has been egaged to design plans for Big View Ct Project.	
		Asphalt - Resurface				DEFERRED TO 2023														Proposals will be submitted to the board for review & consideration at the August 2022 meeting. Discussion on whether this part of the project should be defer to after completion of the 27 Mile Erosion project will take place at the August 2022 board meeting. Recommend to defer this project until after the Wildlife Fencing Project and the 27 mile Erosion project is completed.
8530	200		6/22	x3600														-		
8543P	270	Park Furniture Replacement	3/22	5,930	10,200						7,600						7,600	128.2%	Furniture delivery expected by the end of November 2022.	
8575	320	Irrigation Replacement System(Innovation Pk)	8/22	x202000		DEFERRED TO 2023												-		Bids solicited in August 2022. After research and discussion it has been suggested to update the system. This topic is on the P&L agenda for discussion for November 3. This project is deferred until feedback and a revised RFP is developed.
		Landscape granite - Replenish (A)				DEFERRED TO 2023														Placed on hold. Board requested 3 bids for project management to oversee this project. Board engaged FSR to oversee project. Projected completion of project 2024.
8543P	500	Park Furniture Replacement (2021)	3/22	17,500	27,780						22,380						22,380	127.9%	Furniture delivery expected by the end of November 2022.	
8543P	700	Park Furniture Replacement (2021)	3/22	13,100	21,885						17,785						17,785	135.8%	Furniture delivery expected by the end of November 2022.	
8543P	760	Park Furniture Replacement (2021)	3/22	36,000	62,990						48,040						48,040	133.4%	Furniture delivery expected by the end of November 2022.	
8510	774	Playground Turf Replacement - Wildlife	3/22	3,120	4,000													-	0.0%	Project in process, expected completion end on November 2022.
8550	776	Shade Sails - Replace Wildlife Ridge	3/22	10,100	13,140								13,140				13,140	130.1%	Sail Shades installed. Completed	
		Landscape granite - Replenish (C)				DEFERRED TO 2023														Placed on hold. Board requested 3 bids for project management to oversee this project. Projected completion of project 2023. Board engaged FSR to oversee project. Projected completioun of project 2024.
8541	1030			x79000														-		
		Irrigation System - Replace				DEFERRED TO 2023														Bids solicited in August 2022. After reserch and discussion it has been suggested to update the system. This topic is on the P&L agenda for discussion for November 3. This project is deferred until feedback and a revised RFP is developed.
8575	1032		8/22	140,000														-	0.0%	
8550	1056	Shade Sails - Torreno	3/22	11,500	17,384								17,384				17,384	151.2%	Near completion.	
		Fence & Rails - Repaint																		Board placed project on hold and requested legal opinion on wall maintenance for sub-associations Stone Village and VH1. New bids will need to be solicited. Sub-committee has been formed to review all walls indentified in the reserve study. Bids are in the process of being solicited excluding the sub-associations walls for Stone Village and VH1. Proposals were tabled by board until September 29 meeting. Anticipated completion date December 9, 2022.
8520	1083		1/22	2,910	2,166													-	0.0%	

		Metal Surface - Repaint																board placed project on hold and requested legal opinion on wall maintenance for sub-associations Stone Village and VH1. New bids will need to be solicited. Sub-committee has been formed to review all walls identified in the reserve study. Bids are in the process of being solicited excluding the sub-associations walls for Stone Village and VH1. Proposals were tabled by the board until the September 29, 2022 meeting. Anticipated completion date November 18, 2022.						
8520	1114		1/22	7,280	8,416													0.0%						
8510	1134	Playground Turf -Replace - Hohokam Park	3/22	10,600	7,500													0.0%						
8550	1138	Shade Sails - Replace Hohokam Park	3/22	23,700	19,831				19,831									83.7%						
		Tennis Court - Replace																						
8565	1151			x12500																				
		Tennis Court - Repaint																						
8565	1154			x5510																				
		Tennis Windscreen - Replace																						
8565	1156			x3120																				
		Asphalt - Resurface																						
8530	1200		6/22	24,000																				
8543P	1206	Park Furniture - Replace (A)	3/22	7,100	11,610				9,210									129.7%						
8550	1218	Shade Sails - Replace Sunset Ridge	3/22	11,000	14,858				14,858									135.1%						
		Basketball - Refurnish Sunset Ridge																						
8510	1220		3/22	16,400	9,958													0.0%						
8543P	1244	Park Furniture - Replace	3/22	15,000	34,685				23,970									159.8%						
		Walls & Rails - Repaint																						
8520	1320		1/22	15,600	1,727													0.0%						
8520		Project Management - Painting			3,950				x1975									#DIV/0!						
8575		Project Management - Irrigation Replacement			16,650				x8325									#DIV/0!						
8530		Project Management - Asphalt			4,200				x2100									#DIV/0!						
RESERVE FUND EXPENDITURE TOTALS					585,400	395,948			-	3,000	80,732	1,600	22,286	4,150	128,985		-	65,213	-	-	-	305,966	52.3%	
count	29																							

foot check 305,966

Additional Unbudgeted Reserve Fund Expenditures

GL code	component #	component description	actual cost amount	reserve study projection?	RS projected date	posting date	notes
8550	1214	Sunset Park swing set replacement	11,645	62,400	2034	Sept	swing set replaced early due to worn parts
8543P	1214	Sunset Park Playgrd. Rubber Bridge Repl.	x1500	62,400	2034	July	bridge replaced early due to damage
8543P	1048	Monticello Park Playground equipment	x11000	93,210	2025	Sept	???
count/totals		3	11,645				

RECONCILIATION	
combined total of budgeted and unbudgeted project expenditures*	317,611 OK
total reserve fund expenses YTD from financials	317,611
*THE COMBINED TOTALS OF THE BUDGETED PROJECT EXPENDITURES AND ADDITIONAL UNBUDGETED RESERVE FUND EXPENDITURES SHOULD BE RECONCILED WITH THE PREVIOUS MONTH'S FINANCIALS	

VCA Landscape Report November 2022

Irrigation

- We repaired (1) 3" and (1) 2.5" irrigation main line leaks on RVB. (1) 2" irrigation main line and a valve manifold on Innovation roadside.

Turf/Parks

Overseeding is complete and irrigation is currently being adjusted at all parks. Due to some Javalina damage at Sunset Ridge and Hohokam Park spot seeding has been necessary.

Chemical

- Posting application continues throughout VCA.

Enhancement

- Wildlife fencing project plants in temporary nursery are still secure.
 - a) Awaiting General contractor to complete work.
 - b) 11/23 and 11/28 AAA was contacted by TOV stating irrigation lines have been damaged by contractor at both Big Wash Overlook and Scenic Overlook.

Hohokam Park Tree removal and planting will be completed tomorrow. We need to finish stump grinding and protective fencing for trees

Proposals

- AAA Tree division - Tree removal next to 13780 N. High Mountain view.
- Watering Sunset Park during Basketball Court resurfacing.

Vistoso Projects Update

Nov 30 2022

- **Parcel Turnovers (In Progress)**

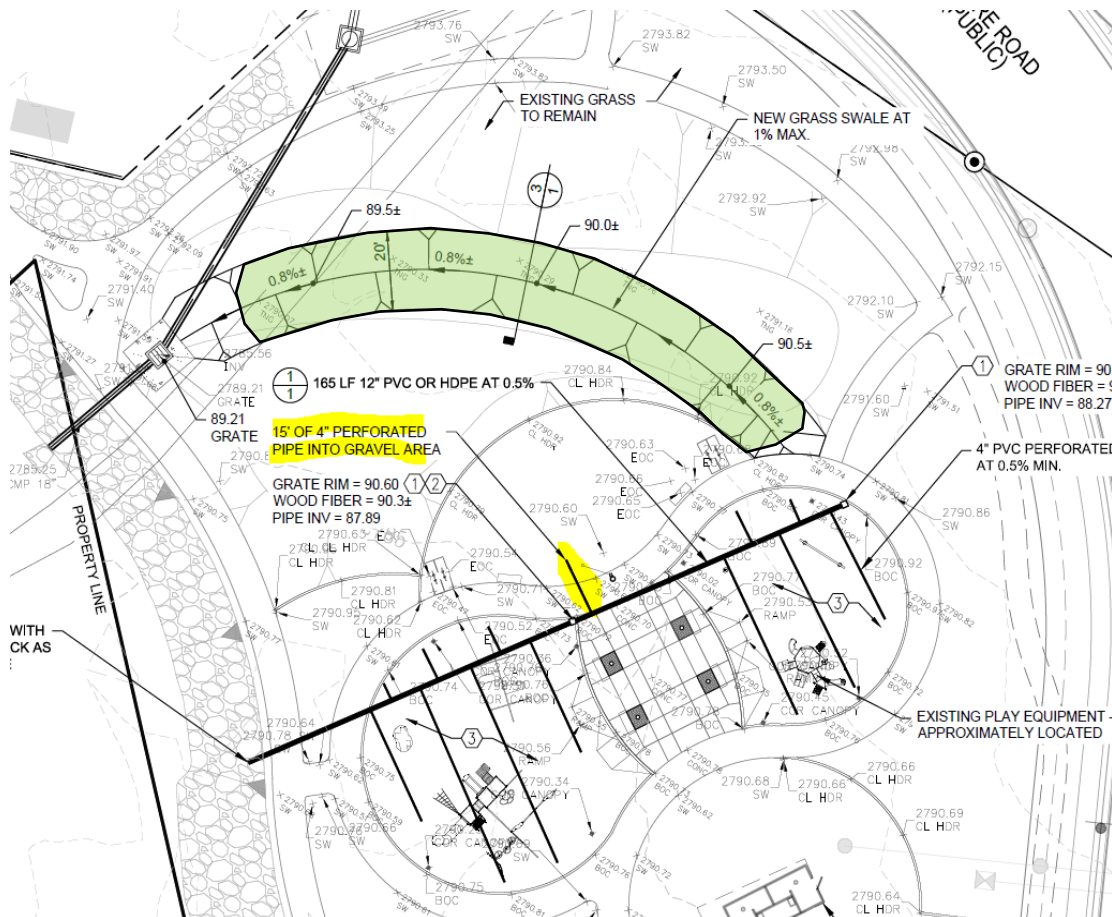
- **Valley Vista:**

- We are waiting for approval of the repairs being done from the town of Oro.

- **Altera at Vistoso Trails (Mattamy – John Ward)**

- **Onsite Meeting - November 10**

- Work on the drainage was completed in July. However the sod in the grass swale did not take and died. It has been seeded with additional Rye and Bermuda.
- AAA has taken over maintenance of the grass as a transitional measure and will send Mattamy a proposal for additional seeding.
- Additional plantings will be completed by the end of November – including x9 4' saguaro spears, one native tree.
- Mattamy will contact us when planting is complete to have a completion meeting. They will also submit as-builts of the irrigation.





Vistoso Projects Update

Nov 30 2022

- **Bridal Veil Erosion (In progress)**

- On August 26, Barbara and I met with Tracy Bogardus (Bogardus engineering), John Wise (WLB Engineering) and Paul Oland (Paradigm Land Design) to explain the proposed repair design concept.
 - Paradigm has agreed to the concept and will grant the necessary easements for our design.
 - However, a zoning change application for this parcel is with the Town and may present a challenge if not approved.
- Tracy Bogardus is working with WLB on the termination area into the Northern parcel.
- Tracy is still working on the drainage report and will get it to us asap.
- The proposal for phase 2 is still being created.

- **N. Big View Cul-de-sac (In Progress)**

- This site is also referred to on the drainage inventory map (WLB) as site 9.
- WLB (John Wise) will be working on the plans the week of Dec 5, 2022.

- **Basketball Court Refurbish (In progress)**

- The court will be started on Dec 5, 2022 and completed by Thursday, Dec 8.
 - Irrigation will be turned off to the grass immediately adjacent to the court prior to and after the resurfacing. This will require additional reseeding by AAA.

- **Painting (In progress)**

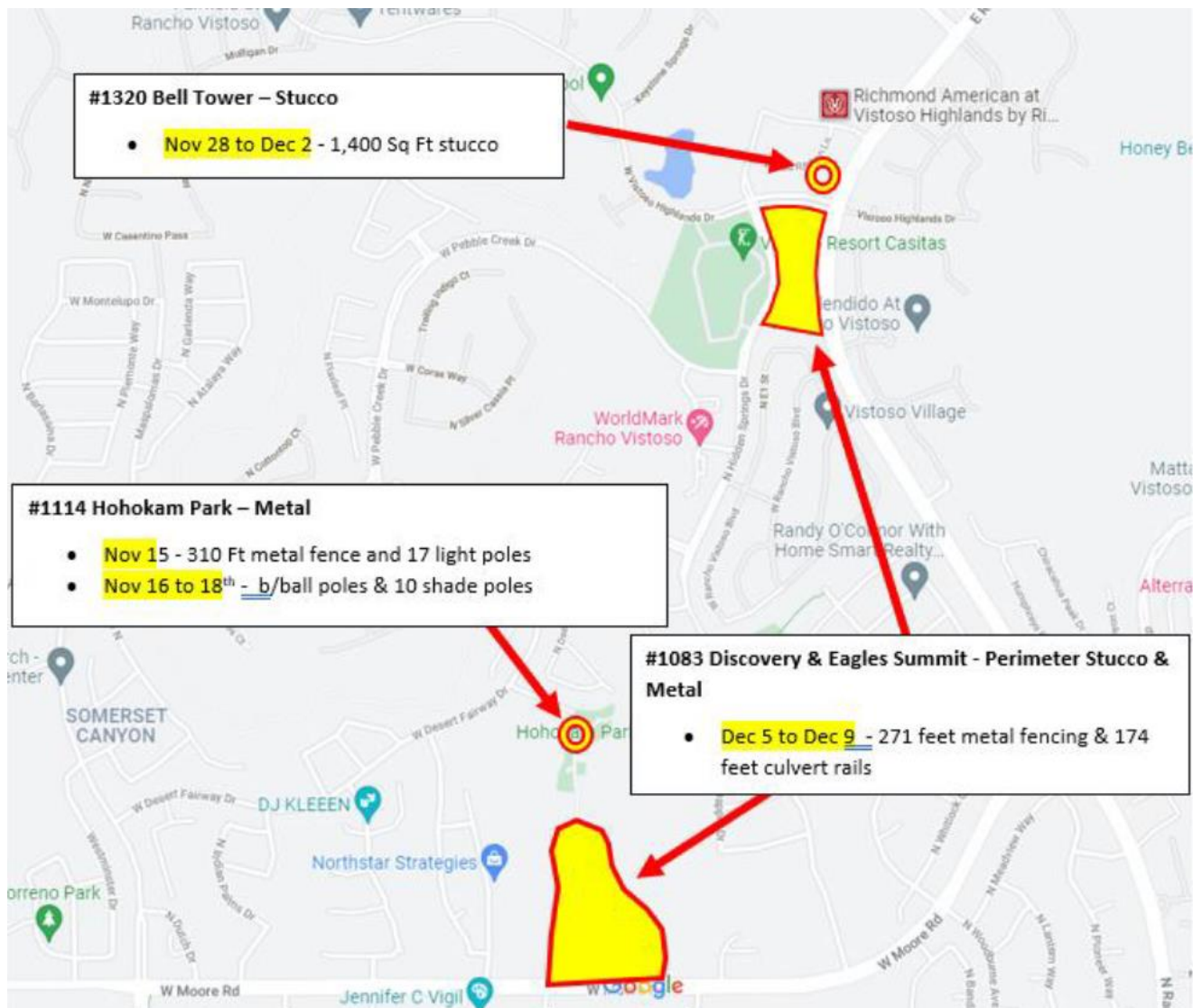
- Facelift Painting started painting on Nov 7, 2022.
 - Refer to the Nov 18 paint report.

Vistoso Projects Update

Nov 30 2022

Progress as of Nov 30:

- **#1114 – Metal Surfaces – Repaint** [Hohokam Park] (completed week of Nov 25)
 - 310 LF of metal fence, (17) light poles, (2) basketball posts, and (10) metal posts for the shade sails.
- **#1083 - Fence & Rails – Repaint** [Perimeter areas of Discovery & Eagles Summit] (to be completed week of Dec 5)
 - Perimeter areas of Discovery & Eagles Summit.
 - 271 LF of metal fence, 174 LF of culvert rails, and ~250 sq ft of stucco walls (only located at monuments for Eagles Summit).
- **#1320 - Walls & Rails – Repaint** [Bell Tower] (completed week of Nov 28)
 - ~1,400 sq ft of stucco at the Bell Tower





Vistoso Projects Update

Nov 30 2022

- **27 Mile Erosion Project (In progress)**

- Barbara, John Wise and I met with the Town of Oro (John Spiker) to discuss the completed preliminary repair plans from WLB. John Spiker was happy with these plans.
- The RFP was completed and the scope of work endorsed by John Wise.
- RFP status :
 - AAA (Declined to bid)
 - Borderland Contracting (Declined to bid)
 - Desert Earth Contracting (Declined to bid)
 - Rockridge Construction (Intending to bid)
 - Revegetation Services (Waiting for response)
 - Total Maintenance Erosion Control (Waiting for response)
- John Wise sent the updated (not final) plans to the Association. These will be finalized and submitted to the TOV once a contractor is selected.
 - There may be some final tweaking to the plans after consultation with the contractor.

- **2022 Asphalt Seal/Repair (In Progress)**

- I
- Includes Wildlife Ridge, Hohokam, Big Wash & Sunset Parking Lots (pgs.)
 - The RFP was sent to the following vendors:
 - Bates Paving
 - Roadrunner Paving
 - Sunland Asphalt
 - I met onsite with all 3 Asphalt contractors on Nov 22 to clarify the bids.
 - I will be receiving the new updated bids the week of Nov 28 2022.



Vistoso Projects Update

Nov 30 2022

- **Irrigation Replacement (In progress)**

- **#320**
 - Innovation Park Dr.
 - Common areas bordering Innovation Park Drive (between Rancho Vistoso Blvd & Tangerine Rd) - excludes medians
- **#1032**
 - Desert Fairway Dr.
 - Common areas bordering Desert Fairways Dr (between La Canada Dr & Hidden Springs Dr.
- I will be meeting with the landscape committee on Dec 1st, 2022 to discuss the style of landscape to be installed in these 2 areas.
 - The type and number of plants will determine the layout of the irrigation system.

- **Granite Replenishment (In progress)**

- The Granite Replacement scope of work will be created to compliment the final plan for the irrigation replacement.

Architectural Landscape Review Committee
November 9, 2022 Meeting Report

Pulte Landscaping and Hardscaping Plans -

The Pulte Landscape Architect provided a sample of the landscape rock for review. The landscape rock consisted of muted brown tones that were acceptable to comply with the VCA Guidelines.

Avilla Rental Residences – Lighting and Ground Covers –

The committee requested details on specific locations of the landscaping lighting, as well as the location of the larger gauge rip-rap and small gauge rock. The only information received to date was photography images of the landscape lighting types that will be located in the proposed development.

SmartWeb – Processing ARC Change Requests

First Service Residential' (FSR) continue efforts in streamlining the review process for residents and has shown the value of the software. Most important, the software program informs residents on the status of their request form.

ALRC's next monthly meeting is scheduled December 14 at 3 PM.

Communications Committee Report 20221109

Present	Committee Member
X	Gayle Lopez (Chair)
x	Caryn Hill
X	Tim O'Keefe

Website Transition

Tim Okeef is the new webmaster. He has administrator access and has been updating content like posting meeting minutes. Has identified and us working thru some quirks inherent with WordPress plugins.

Newsletter

Tim and Priscilla have worked out how best to do the newsletter. Priscilla will assume responsibility for issuing the newsletter in MailChimp. Tim will manage the website integration of the newsletter. All data collection features of the newsletter will be retained.

December Articles:

BOD – All BOD members will submit holiday recipes and associated memory.

MYN – Caryn will interview Commercial BOD director Rob Feltes.

Holiday Lights – reminder of when OK to put up and take down

Critter – Priscilla – will find our next critter

Gayle Lopez
ComCom Chair

November 22, 2022, VCA Finance Committee Report

As usual, the Committee had a very full agenda for its meeting, lasting two hours.

- Per the Committee's monthly mandate, we reviewed the previous month's financial statements.
 - A refund of \$10,000 from the Association's legal firm, Carpenter Hazlewood, for past collections overcharges had been received. It was inadvertently deposited to general legal expenses (#5010), but will be moved as a credit to the account "Lien/Collections" (#5020) next month.
 - Account #5040, formerly titled "Printing/Postage/Misc", is now titled, "Administration". It is being audited internally by VCA management to determine the cause of large, monthly overbudget expenses.
 - VCA management is working on a review of our MMAs to determine if we can improve our sub-par yields for some accounts.
 - It was noted by the Committee that there had not been any charges to Siena for water/sewer expenses for the year. Also, no charges for this account have ever been posted for the last two years.

- The Committee reviewed and discussed in detail a proposed Reserve Fund Policy. Several additions were suggested and added, and the Committee ultimately voted unanimously to recommend the policy to the Board at its next open session meeting.

- The Committee reviewed the updated Capital Reserve Tracking Tool, which monitors the progress of VCA's reserve fund projects for the year. While no projects were invoiced over the previous month, several projects are expected to be completed and invoiced prior to year-end. A number will also be deferred until next year.

- The Committee agreed to have a special meeting on December 2 to review the responses to RFPs, previously sent out at the end of October, for our wealth management/portfolio advisor search and review.

David Light

Finance Committee Chair

Governing Doc's Committee report for November 2022

November 2, 2022 Committee Meeting

Members

- ❖ Matt Wood (Chair)
- ❖ Mary Fisher
- ❖ Ray Gans
- ❖ Bill Van Dam
- ❖ Barbara Stough
- ❖ Joan Sauer

The revised Design Guidelines that ALRC (and P & L) have been working were sent to "Legal" and a redline version was returned and the two committees are working on the final version to be presented to the BOD.

We discussed the timing for our initial Focus Group meetings with various sub-HOA's to determine their interest level in working with VCA on the CC&R revision project and other projects that are mutually beneficial. This is still a "work in progress".

The Town of Oro Valley used the Gordley Group to survey residents' opinions on numerous topics and Matt volunteered to contact the town to investigate the possibility of VCA utilizing their services. Cost/benefit of course will be a deciding factor.

2023 budget request: The VCA Board approved the budget with the Governing Documents Committee's request for funding.

- 3 special mailings for the CC&R's voting project \$16,500
- Advertising to support the 3 mailings \$2,250
- Additional legal (Wendy Ehrlich) final revision work and CH on the declarant's rights issue \$4,025
- \$1,500 to complete map project

Matt

Nomination & Election Committee
November 7, 2022 Meeting Report

Committee Charter -

First Service Residential (FSR) staff reviewed the committee charter with committee members to refresh everyone on the purpose of the committee and the processes/events occurring prior to a Vistoso Community Association Board of Directors election.

Binder Review – Committee Actions - Calendar of Events –

The committee reviewed the processes/events calendar in preparation of the 2023 Board election. FSR staff noted the calendar will be updated and edited to reflect necessary changes in the upcoming 2023 Board election.

Auditing Ballots – Pending Auditor Designee

First Service Residential' (FSR) and Committee members agreed a ballot audit and outside designee should exist in the 2023 Board election. The objective is to insure VCA voting members that a comprehensive and accurate election process was implemented.

Nomination/Election committee next meeting is scheduled December 12 at 2 PM.

Parks and Landscape Committee Report
Thursday November 3rd, 2022
3:15 pm via Zoom
Report to ALRC 10/9/22 and VCA Board 12/8/22

In attendance: Chair Susan Wood, Members, Joan Sauer, Sheryl Forte, Lynn Huebner, and Debbie Gann

Staff: Priscilla Harris, Barbara Doust

Guests: Tracy Phillips, Dan Sturmon

Called to order at 3:18 pm.

Adopted amended agenda, added Pebble Creek tree to new business and next meeting date correction to Thursday December 1st.

Approved October 6th 2022 meeting minutes as presented.

Opening remarks, Welcome Guests

OLD BUSINESS

- A) AAA Report- Hohokum trees were marked with paint for removal, would like to schedule tree removal as soon as possible, but will check with Barbara for conflicts on Ramada reservations. Grass in park is still being watered everyday.
- B) Managers report and Reserve Projects update— 'Bug' Swing in Sunset park should have a replacement option and bid shortly/ No new info on park equipment delivery, but hopefully by the end of the year. / Hohokum Park Restroom vandalism, toilet tank lid was broken. It has been cleaned up and repair is scheduled/ Siena Fountain bid came in and will move forward with repairs. A maintenance agreement will be added and scheduled.

NEW BUSINESS

- A) Tree Removal- Homeowner at 13780 N High Mountain View Pl. requested a large native Palo Verde tree in the wash next to their home be cut down due to encroachment on their property. It was discussed, not all member looked at the tree. The committee requested a bid from AAA for removal and will be on next months agenda.
- B) Dead Tree removal- NW intersection of Sleeping Coyote and Moore Loop. After discussion and looking at Pima Co. maps and photos we thought the tree was on property of Vistoso Hills SubHOA. Management will contact VH management company. No action taken.
- C) Tree removal and possible replacement- at Pebble Creek Dr. off Hidden Springs in parking strip. The tree was removed by AAA per TOV request as it blocked road equipment. The question was if we want to replace the tree. After discussion it was decided not to replace the tree as there is no irrigation and location would block a road sign. The tree stump will be ground down.

Reminder of the Park Naming event at Moore Loop location, November 12th 9-11am .
Volunteers are needed to represent the VCA from all committees. If you can help open at 8am, staff a table or stay for cleanup. Popcorn and lemonade!

The meeting was adjourned at 4:18 pm. The next P&L meeting Thursday, December 1st 2022 at 3:15 pm via Zoom.

Submitted 11/5/22
Susan Wood