



COMMUNITY ASSOCIATION

Board of Directors Meeting

Thursday, April 25, 2024, at 5:30 P.M.

In Person at 1171 E Rancho Vistoso Blvd., #103, Oro Valley, AZ 85755

Or Via Zoom Platform

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

Meeting ID: 844 586 6556

Homeowners are encouraged to attend.

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

General Session Call to Order at 5:30 P.M.

Board Meetings Attendance- All persons in attendance please be reasonable, respectful and courteous to all attendees.

- I. Board President Announcements and Remarks – Matt Wood**
- II. Roll Call and Adopt Agenda**
- III. Review and Approval of Previous Board Meeting Minutes**
- IV. Consent Agenda Items**
 - A. Ratify the Approval of the Executive Session Minutes – February 28, and April 15, 2024**
 - B. Ratify the Approval of the Compliance Committee Results/Fines for March/April 2024 - Results were presented at Executive Session meeting.**
 - C. Ratify the Approval of Fee Waivers for March/April 2024**
- V. Homeowner Forum – Please state your name and neighborhood/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 the community.**
 - B. Financial Report of the Association & Project Tracking Tool – Ted Dann, Treasurer**
 - C. Landscape Report – AAA Landscaping – Hanna Delosantos**
 - D. Project Administration Report –Anthony Martin, AZ Project Solutions**

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**
- D. Finance Committee**
- E. Governing Documents Committee**
- F. Nomination Committee Report - No report**
- G. Parks & Landscaping Committee**

VIII. Old Business

- A. Streetlights**

IX. New Business

- A. Cork Oak Salt Creek Stump Removal**
- B. Kylene Canyon Dr. Tree Removal**
- C. Pickelball Request**

X. Next Meeting - The next meeting is tentitively scheduled for Thursday, May 30, 2024 at 5:30 P.M.

XI. Adjournment



Board of Directors Meeting – February 29, 2024
Via Webex Platform - GENERAL SESSION MINUTES

BOARD MEMBERS PRESENT: Matt Wood, President; Dan Sturmon, Vice President; Ted Dann, Treasurer; Randy Kohout, Secretary; Joe Affinati, Director; and Rob Feltes, Director

GUESTS: Anthony Martin, AZ Project Solutions; Jeff Hatfield and Hanna Delosantos from AAA Landscape

FIRSTSERVICE RESIDENTIAL: Barbara Daoust, General Manager; and Priscilla Harris, Assistant Community Manager

I. BOARD PRESIDENT ANNOUNCEMENT AND REMARKS

The meeting was called to order by Board President Matt Wood at 5:30 PM.

II. ROLL CALL AND ADOPT AGENDA

One topic was added to the agenda under New Business, I. Gateway at Vistoso Preserve Architectural Plans.

A motion was made by Matt Wood and seconded by Dan Sturmon to approve the agenda as amended. The motion was approved unanimously.

III. REVIEW AND APPROVAL OF MINUTES OF PREVIOUS BOARD MEETINGS

A motion was made by Matt Wood and seconded by Randy Kohout to approve the January 25, 2024, meeting minutes as presented. The motion was approved unanimously.

IV. CONSENT AGENDA ITEMS

- A. Ratify the Approval of Executive Session Minutes: January 24, 2024
- B. Ratify the Approval of the Compliance Committee Results/Fines for February 2024 – Results were presented at the Executive Session.
- C. Ratify the Approval of Fee Waivers for February 2024- Recommendations were presented at the Executive Session.

A motion was made by Matt Wood, seconded by Randy Kohout to approve the consent agenda items A-C. The motion passed unanimously.

V. HOMEOWNER FORUM

No comments made.

VI. REPORTS

- A. Management Report** – Written Management report was presented and posted on the association’s website.
- **Ranch Vistoso Blvd. Streetlights** - The VCA Board of Directors approved two streetlight fixtures to be replaced and rewired near Honeybee Park. The Town of Oro Valley did an analysis on which VCA lights along Rancho Vistoso Blvd. should remain on if the association was to decide to shut the lights off and identify these two lights for safety reasons. Mountain Power Electrical Contractor will be performing the work and has submitted the permit and the traffic plan to the Town of Oro Valley for approval.
A sub-committee of the board will be meeting with the Town of Oro Valley staff to discuss the ownership, and responsibilities of maintaining and repairing the streetlights.
- **Entryway Monuments** - Management has met with contractors to finalize the estimates to refurbish the entrance monuments at Rancho Vistoso Blvd. & Tangerine. Once the proposals have been received, they will be presented to the board for consideration.

- **Capital Projects - Irrigation** – This project will address approximately 2,100 linear feet of irrigation line along Innovation Park Dr. between Rancho Vistoso Blvd. & Tangerine Rd. and about 2,300 linear feet on Desert Fairway Dr. between La Canada Dr. and Hidden Springs Dr. The start date for Innovation Park Drive is March 11, 2024, and for Desert Fairway Dr. is March 27, 2024. Both areas will take approximately two weeks, weather permitting. Gravel replenishment for both locations will follow shortly afterwards.

Granite Replenish Project – The VCA board of directors did accept BrightView’s proposal for granite replenishment for the below locations. The board at the February 29th meeting will be considering an additional location at Big Wash Park.

- Common areas bordering Innovation Park Drive between Rancho Vistoso Blvd & Tangerine
- Common areas bordering the perimeters of Bella Vista, St Andrews Ph1 & Ph2
- Eastern corner of Innovation and Rancho Vistoso Blvd
- Common areas tracts at Horizons & Vistoso Heights
- Common area tracts bordering streets (W Moore Rd, Rancho Vistoso Blvd, Arrowsmith, and Woodburne Ave) throughout neighborhood 7
- Wildlife Ridge Park
- Hohokam Park
- Sunset Ridge Park
- Woodshade Trail – Sunset Ridge Park to Rancho Vistoso Blvd

2024 Projects- VCA management has met with AZ Project Solution to review and plan the 2024 projects slated for this year. These include 27 Mile, Bridal Veil, Big View Ct drainage channels, granite replenishment, irrigation repairs, asphalt, concrete repairs, and tennis court repairs.

- **Erosion Projects -**
 - Big View Ct. Channel – The final sealed designs have been presented to the Town of Oro Valley for review. Once we receive approval, bids will be solicited for this project.
 - 27 Mile – We should be receiving the design plans from WLB by the end of February. Once this occurs Total Maintenance Erosion Control will be able to provide an updated proposal to repair the channel.
 - Bridal Veil – The survey has been completed and Bogardus Engineering should have a preliminary plan completed by the end of February 2024.
- **Builder Transitions**
 - The Town of Oro Valley still holds the Pulte bond for the west side of Moore Loop Road near the Valley Vista neighborhood.
 - The association met with Mattamy Homes to clarify the ownership and the process of transfer of Moore Loop Park to the master. We are waiting for the corrected deed from Mattamy Homes to be able to accept the park. The Town of Oro Valley still holds the bond for this project.
- **Yard Sale Dates** - The 2024-yard sale dates are Saturday, April 13, and Saturday, October 19.
- **2024 Elections** - As a result of the recent resignation of Sonia Suri from the board there are now four single-family seats (two 2-year terms until 2026 and two 1-year terms until 2025) and one commercial seat (2-year term until 2026) available. Candidate profiles can be view on the association’s website at <https://ranchovistosohoa.com/>.

Members will be asked to vote on the 2023 Annual Meeting Minutes and IRS Ruling 70-604. The IRS ruling requires approval by the membership so that the association may be allowed to carry over any surplus income from one tax year to the next to offset deficits in the following year, and to avoid additional taxes to the association.

Electronic voting will open on Wednesday, February 28, 2024, and close at 5:00 PM on Friday, March 22, 2024.

For members that have email addresses on file with the association, you may receive an email from vistoso@ivotehoa.com with a link and special registration number to cast your vote online. Paper ballots will be mailed out the same day.

If you happen to miss these deadlines, the last opportunity to vote will be in person at the annual meeting by going to the site office, 1171 E Rancho Vistoso Blvd., Suite 103, Oro Valley, AZ 85755 at 6:00 PM on March 28, 2024, to cast your ballot.

To hold this election and seat the 2024 board the association must meet quorum. Failure to meet the quorum will be costly to the association to hold another meeting. Please return your ballots early. If you should have any questions about the annual meeting and election, please contact the VCA Office at ASKVCA@RanchoVistosoHOA.com or 520-354-2729.

- B. Financial Report of the Association** – Board Treasurer Ted Dann provided a written report that can be found on the association website and provided an overview of the cash position of the association as of January 31, 2024.
- The Operating Fund balance as of January 31, 2024, is \$895,742. This is sufficient to meet current and foreseen cash needs.
 - The Reserve Fund balance is \$4,141,609.
 - The liquidity of the association is strong to meet ongoing association needs.
 - The account receivable balance is \$151,374.
 - Total income for the month of January is \$213,263 which is \$6,064 over budget.
 - Total expenses for January are \$196,346 which is \$21,394 under budget.
 - A monthly contribution of \$66,667 was made to the reserve fund.
 - Reserve expenses for the month of January were \$27,125.
 - Reserve Investments managed by Morgan Stanley as of January 31:
 - Cash and Equivalents \$ 84,582
 - Savings & Time Deposits \$ 38,176
 - ETFs and CEFs \$ 26,370
 - Municipal Bonds \$ 39,675
 - Corporate Fixed Income \$ 167,175
 - Government Securities \$ 1,225,485
 - Certificates of Deposit \$ 1,822,081
 - Mutal Funds \$ 147,215
 - Net Unsettled Purchases/Sales \$ -----
 - Total \$ 3,550,761
 - Siena’s operating fund balance year to date is \$6,337 and the reserve fund year to date balance is \$236,996.
A motion was made by Matt Wood and seconded by Joe Affinati to accept the January 2024 Treasurer and 2024 Financial Reports. The motion was approved unanimously.

C. Landscape Report – Hanna Delosantos from AAA Landscape reported on the following items:

- The backflow located at the Big Wash Bridge was able to be rebuilt instead of new one needing to be installed.
- Integrated Pest Management program is on schedule.
- Post-emergent for winter weeds is being applied to common areas.
- Cleaned up vehicle damage at the second median near the Safeway entrance.

D. Project Administration & Proposals - Anthony Martin, Project Coordinator provided a project update which the written report is posted on the association’s website.

1. Tennis Court Proposals – Anthony presented the tennis court resurfacing proposals from Apex Court Builders (\$22,900) and Pacific Courts of Arizona (\$25,000).

A motion was made by Randy Kohout and seconded by Matt Wood to accept the Apex Court Builders bid. The motion was approved unanimously.

2. Gravel Replenishment Proposal – An additional location, Big Wash Park, was added to the project. Brightview provided a proposal for this location in the amount of \$13,095.32.

A motion was made by Matt Wood and seconded by Randy Kohout to approve the BrightView Granite

Replenishment Proposal for Big Wash Park for \$13,095.32. The motion passed unanimously.

VII. COMMITTEE REPORTS

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

VIII. OLD BUSINESS

A. Streetlights

Matt Wood reported that the VCA has received about 120 responses from members about removing or repairing the streetlights and there has been an overwhelming response in favor of shutting and removing the lights. The VCA has had several meetings with the Town of Oro Valley and has expressed no objections to shutting off and removing the lights owned by the association. The streetlights at major intersections with traffic lights are lit, and the Town owns and maintains these lights and they will continue to do so.

A motion was made by Rob Feltes and seconded by Dan Sturmon to approve the RVB streetlights owned by the VCA to be shut off and poles to be removed. An amendment was made by Rob Feltes and accepted by Dan Sturmon to approve the RVB streetlights owned by the VCA to be shut off on or about March 18, 2024, and arrange to have the poles removed. The motion was approved unanimously.

Management will arrange to have reflective tape installed to alert drivers to the presence of the poles that are 20 feet from the white outside lane delineation. VCA monument lights along RVB are powered from the streetlight system, management will be contracting for this work as well. Prior to shutting off the lights members will be notified via email.

IX. NEW BUSINESS

A. Wildlife Ridge Park Request

The board reviewed the Painted Sky Elementary School request to use the Wildlife Ridge Park for the fifth-grade celebration on Thursday, May 16, 2024. The school has provided the certificate of insurance naming the VCA as additional insured.

A motion was made by Rob Feltes and seconded by Dan Sturmon to approve the use of Wildlife Ridge Park for the Painted Sky Elementary School fifth-grade celebration on May 16, 2024. The motion unanimously passed.

B. Insurance Renewal

The Board reviewed the insurance proposals submitted by The Mahoney Group (\$49,245) and Labarre/Oksnee (\$80,933).

A motion was made by Joe Affinati and seconded by Dan Sturmon to approve the Mahoney Group proposal. Motion passed unanimously.

C. 2022 Audit

A motion was made by Matt Wood and seconded by Dan Sturmon to approve the 2022 Audit Report as presented by Butler Hansen. Motion was unanimously approved.

D. Builders Rights & Annexation Project

A motion was made by Matt Wood and seconded by Dan Sturmon to approve the Carpenter Hazlewood proposal (\$1,000) to review VCA documents and confer with a title company on costs to gather the rest of documents needed for the purpose of getting an estimate to complete this project as recommended by the Governing Documents Committee. Motion passed unanimously.

E. Appointment of the 2025 Nomination & Election Committee

A motion was made by Matt Wood and seconded by Dan Sturmon to appoint the following members to the 2025 Nomination & Election Committee: Joe Affinati as Chair, Randy Kohout, Gayle Lopez, Joan Sauer, and Susan Wood. Motion was unanimously approved.

F. Home Rebuild

The board reviewed and discussed the design plans to rebuild the home at 13187 N Woodburne.

A motion was made by Randy Kohout and seconded by Dan Sturmon to approve the plans to rebuild the house at 13187 N Woodburne as recommended by the ALRC with the stipulation that all permits and approvals are obtained by the Town of Oro Valley. Motion passed unanimously.

G. Ventana Medical Request for Ronald McDonald Care Mobile Unit

The board discussed the Ventana Medical Systems request to have a Ronald McDonald care mobile unit parked at 2005 E Innovation Park Drive for the purpose of providing accessible dental services to the community.

A motion was made by Matt Wood and seconded by Joe Affinati to approve the request to have a Ronald McDonald Care Mobile Unit for the purpose of providing pediatric dental services to be parked at the property located at 2005 E Innovation Park Drive as recommended by the ALRC with the stipulation that all permits and approvals are obtained by the Town of Oro Valley. The motion was approved unanimously.

H. Third Degree Recreation Contract

A motion was made by Matt Wood and seconded by Dan Sturmon to approve the Third Degree Recreation contract to provide quarterly maintenance for 8 VCA parks at annual cost of \$6,720.00. Motion passed unanimously.

I. Gateway at Vistoso Preserve Architectural Plans

Matt Wood explained that the 132 apartments on the former Vistoso Golf parking area is a hot topic. We received a number of emails and calls regarding the density and traffic issues from members in the Vistoso Highlands area. The Board discussed the issues with council to be certain of our obligations, responsibilities, and authority in this matter. We must follow the CC&R's and the design guidelines. He also spoke with the Town's planning and zoning professionals. The irrefutable fact is: The zoning authority is with the Town. This will be an agenda item on the March 20th Town Council meeting, and they are the final arbiters of the proposal.

The ALRC met with the design team a number of times and the elevation and landscaping plan that they approved was vastly different (in a good way) from the original presentation.

The ALRC approved the elevation and landscape plans for the Gateway at Vistoso Preserve with the stipulation that lighting plans, marquee design, covered parking designs and any other design element pending ALRC review shall be submitted before any work commences and all permits and approvals shall be obtained by TOV. It meets all the VCA requirements and therefore, **Motion was made by Matt Wood and seconded by Dan Sturmon to approve the Gateway at Vistoso Preserve elevation and landscape plan. Motion was unanimously approved.**

Homeowner from the Vistoso Highlands commented that the Town of Oro Valley has taken liberties with the Vistoso pad and the density ratio. It was encouraged that Vistoso Community members attend the Town Council meeting scheduled for March 20, 2024, to oppose this project.

XI. Next Meeting – The Annual Meeting is scheduled for Thursday, March 28, 2024, at 6:00 P.M.

XII. ADJOURNMENT – *A motion was made by Dan Sturmon and seconded by Rob Feltes to adjourn the meeting at 6:50 P.M.*

Vistoso Community Association Secretary

Date

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COMMUNITY ASSOCIATION
Board of Directors Meeting – March 21, 2024

Via Webex Platform

BOARD MEMBERS PRESENT: Matt Wood, President; Dan Sturmon, Vice President; Ted Dann, Treasurer; Randy Kohout, Secretary; Joe Affinati, Director; and Robert Feltes, Director

FIRSTSERVICE RESIDENTIAL: Barbara Daoust, General Manager; and Priscilla Harris, Assistant Community Manager

GUEST: Anthony Martin, AZ Project Solutions

The meeting was called to order at 3:00 PM by Board President Matt Wood.

Adopt Agenda

One topic was added to the agenda, Monument Signage.

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

Solar Controllers for Irrigation Projects

The board reviewed the estimate from AAA Landscape for a hybrid station clock with solar controller. This will be installed as part of the irrigation repair on Innovation Park Dr.

A motion was made by Randy Kohout and seconded by Joe Affinati to approve the solar controller proposal from AAA Landscape at a cost of \$6,620.50. Motion was unanimously approved.

Granite Project Change Order

The board reviewed the change order for Sunset Ridge, Wildlife Ridge, Hohokam Parks and Woodshade Trail. The granite proposal has been reduced to \$484,918.97 with these changes. This does not include Big Wash Park, component # 294.

A motion was made by Matt Wood and seconded by Randy Kohout to approve the change order presented by BrightView for the Granite Project. Motion passed unanimously.

Removal & Disposal of Streetlight Poles/Rewiring Neighborhood RVB Monument Lights

The board reviewed and discussed the proposal from Mountain Power Electrical Contractor to remove the streetlight poles. Management was directed to pursue another proposal, ask about inventory of foundations that will need to be addressed that are more than 6 inches above grade, and ask about pulling the copper. The board's consensus was to wait at least three weeks for members to have an opportunity to express their opinion on shutting off the lights.

A motion was made by Ted Dann and seconded by Randy Kohout to waive the Procurement and Competitive Bid for the streetlight removal and disposal project and to have the poles removed and dispose of by Mountain Power Electrical Contractors.

The motion was amended by Ted Dann and seconded by Randy Kohout to have a three-week waiting period for member response, pursue a second bid, inventory of poles that the foundation is more than 6 inches above grade, and ask about pulling the copper. Motion passed unanimously.

It was reported that Mountain Power will provide options for three neighborhood monuments that have no power.

Entryway Monuments Proposals – RVB & Tangerine

The board reviewed and discussed the two options provided by AAA Landscape and BrightView to refurbish the monuments located at RVB and Tangerine Road.

A motion was made to approve AAA Landscape proposal with synthetic turf (\$152,008) by Matt Wood and seconded by Randy Kohout.

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It was noted that the Parks & Landscape Committee preferred the proposal with synthetic turf. Further discussion ensued about the synthetic turf option.

The motion was amended by Matt Wood and seconded by Randy Kohout to approve the AAA Landscape proposal without synthetic turf (\$123,282) to refurbish the RVB and Tangerine monuments. Motion was unanimously approved.

Project Administration Proposal

A motion was made by Randy Kohout and seconded by Dan Sturmon to approve the Project Administration Proposal presented by AZ Project Solutions to oversee the monument project at a cost of \$5,800. Motion passed unanimously.

Monument Signage

The board discussed the options presented by Territorial Signs to clean and clearcoat the entryway signs at RVB and Tangerine, RVB and Oracle and Vistoso Highlands.

A motion was made by Randy Kohout and seconded by Dan Sturmon to refurbish the monument signs at RVB and Tangerine, RVB and Oracle, and Vistoso Highlands not to exceed \$10,000. Motion was unanimously approved.

NEXT MEETING

The Annual Meeting is scheduled for Thursday, March 28, 2024, at 6:00 PM.

ADJOURNMENT

A motion was made by Matt Wood and seconded by Randy Kohout to adjourn the meeting at 4:12 PM.

Vistoso Community Association Secretary

Date



Board of Directors Meeting – March 28, 2024

Via Webex Platform

BOARD MEMBERS PRESENT: Matt Wood, Rob Feltes, Ted Dann, Joe Affinati, Kathleen Hernandez, and Barbara Stough

Absent: Ryan Hall

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

I. CALL TO ORDER - The meeting was called to order by Matt Wood at 6:56 PM.

II. SELECTION OF OFFICERS

A. President Appointment

A motion was made by Ted Dann and seconded by Kathleen Hernandez to appoint Matt Wood as President. The motion unanimously passed.

B. Vice President Appointment

A motion was made by Joe Affinati and seconded by Matt Wood to appoint Rob Feltes as Vice President. The motion was unanimously approved.

C. Treasurer Appointment

A motion was made by Matt Wood and seconded by Joe Affinati to appoint Ted Dann as Treasurer. The motion was passed unanimously.

D. Secretary Appointment

A motion was made by Matt Wood and seconded by Ted Dann to appoint Joe Affinati as Secretary. The motion was unanimously approved.

III. SELECTION OF COMMITTEE CHAIRS

A. Architectural and Landscape Review Committee

A motion was made by Matt Wood and seconded by Rob Feltes to appoint Joe Affinati as Chair to the Architectural and Landscape Committee. Motion passed unanimously.

B. Communication Committee

A motion was made by Matt Wood and second by Ted Dann to appoint Kathleen Hernandez as Chair to the Communication Committee. Motion was unanimously approved.

C. Compliance Committee

A motion was made by Matt Wood and seconded by Ted Dann to appoint Rob Feltes as Chair to the Compliance Committee. The motion was passed unanimously.

D. Finance Committee

A motion was made by Matt Wood and seconded by Joe Affinati to appoint Ted Dann as Chair to the Finance Committee. The motion was approved unanimously.

E. Governing Documents

A motion was made by Joe Affinati and seconded by Ted Dann to appoint Matt Wood as Chair to the Governing Documents Committee. Motion passed unanimously.

F. Parks & Landscape Committee

A motion was made by Matt Wood and seconded by Joe Affinati to appoint Debbie Gann as Chair to the Parks & Landscape Committee. The motion was approved unanimously.

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IV. NEXT MEETING

The next Board Meeting is tentatively scheduled for Monday, April 15, 2024, at 4:00 PM. to appoint committee members and the General Session is scheduled for Thursday, April 25, 2024, at 5:30 PM.

V. ADJOURNMENT

The meeting was adjourned at 7:09 PM.

Vistoso Community Association Secretary

Date

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COMMUNITY ASSOCIATION

Board of Directors Meeting – April 15, 2024

Via Webex Platform & In Person

1171 E Rancho Vistoso Blvd., Suite 103, Oro Valley, AZ 85755

BOARD MEMBERS PRESENT: Matt Wood, President; Robert Feltes, Vice President; Joe Affinati, Secretary; Ryan Hall, Director; Kathleen Hernandez, Director; and Barbara Stough, Director

ABSENT: Ted Dann, Treasurer

FIRSTSERVICE RESIDENTIAL: Barbara Daoust, General Manager

The meeting was called to order at 4:00 PM by Board President Matt Wood.

ADOPT AGENDA

A motion was made by Joe Affinati and seconded by Kathleen Hernandez to approve the agenda. The motion was approved unanimously.

Appointment of Committee Members

A motion was made by Rob Feltes and seconded by Kathleen Hernandez to appoint the committee members as listed for the ALRC, Communications, Compliance, Finance, Governing Documents, and Parks & Landscape committees.

Motion was unanimously approved.

NEXT MEETING

The next General Session Meeting is tentatively scheduled for Thursday, April 25, 2023, at 5:30 PM.

ADJOURNMENT

A motion was made by Matt Wood and seconded by Barbara Stough to adjourn the meeting at 4:03 PM. Motion passed unanimously.

Vistoso Community Association Secretary

Date



Management Report April 2024

For the Month of February/March 2024

ARC Submittals: 75/74

Denied: 6/4

Withdrawn: 4/2

Pending Information/Review: 38/28

Approved: 27/40

Resales: 40/36

Total Open Work Orders: 11

New Work Orders: 6/7

Closed/Completed: 2/2

Tennis Cards Processed

New: 3/6

Walk-ins: 71/135

Calls Received: 219/161

Call Center: 405/423

Violations- 496/517

Landscaping was the top compliance issue for the past month.

Rancho Vistoso Blvd. Streetlights

The VCA Board of Directors approved to shut the streetlights off effective March 18, 2024, and continue to solicit feedback from members.

The streetlight issue has been researched and discussed over the last three years. The association did employ a lighting engineer, Monrad Engineering, to analyze the current conditions of the streetlights. The parts for the fixtures that were replaced in 2013 are no longer available and the manufacturer is no longer in business. The board has considered several options to address the failing infrastructure. The association did meet with the Town of Oro Valley which has no interest in taking over the maintenance and operations of the lights. The final decision came down to the replacement and repair of the current system at a cost of \$750,000 to \$1 Million or turn them off and remove at \$250,000.

Currently management is soliciting proposals for the removal and disposal of the poles that are in the right of way. An estimate is being provided for neighborhood monuments at Las Colinas, Sunset Ridge and Vistoso Highlands that were tied into the streetlighting system.



Entryway Monuments

At the March 15, 2024, meeting the board awarded this project to AAA Landscape. The project encompasses refurbishing the entrance monuments at Rancho Vistoso Blvd. & Tangerine. The focus of this project is to reduce water consumption. Management has already met with the contractor to review the scope of the work. Once the contract is signed a schedule will be set.

The monument lettering will be refreshed by Territorial Sign Company at RVB & Oracle, RVB & Tangerine, and RVB & Vistoso Highlands.

Capital Projects

Irrigation – The irrigation repairs along Innovation Park Dr. started on March 18, 2024. This part of the project will address approximately 2,100 linear feet of irrigation line. The second half of the project will be making repairs to 2,300 linear feet on the north side of Desert Fairway Dr. between Toucan Dr. and W Sand Rake Dr. Anticipated start date is April 15, 2024, and should take approximately two weeks weather permitting. Gravel replenishment for both locations will follow.

Granite Replenish Project – The first phase of the project began on March 25, 2024, with Hohokam, Wildlife Ridge, Sunset Ridge Parks and Woodshade Trail. Venture West has permitted a staging area on one of their parcels along Innovation Park Dr. The below locations are included in this project.

- Common areas bordering Innovation Park Drive between Rancho Vistoso Blvd & Tangerine
- Common areas bordering the perimeters of Bella Vista, St Andrews Ph1 & Ph2
- Eastern corner of Innovation and Rancho Vistoso Blvd
- Common areas tracts at Horizons & Vistoso Heights
- Common area tracts bordering streets (W Moore Rd, Rancho Vistoso Blvd, Arrowsmith, and Woodburne Ave) throughout neighborhood 7
- Wildlife Ridge Park
- Hohokam Park
- Sunset Ridge Park
- Woodshade Trail – Sunset Ridge Park to Rancho Vistoso Blvd
- Big Wash Park

2024 Projects- Bids are being solicited for concrete repairs for common areas throughout the community and two areas within Siena.

Tennis Court Resurface Project – Waiting for a scheduled date from the contractor. New windscreens and nets for both courts have been ordered.

Asphalt repairs for the 27 Mile parking pad are on hold until the drainage project is completed.

Erosion Projects

- Big View Ct. Channel – VCA received approval from the Town of Oro Valley to proceed with repairs per the engineering designs. Currently bids are being solicited for this project.
- 27 Mile – The Town of Oro Valley is reviewing the design plans for this project. Once we receive approval, we will request an updated estimate from Total Maintenance Erosion Control to repair the drainage channel.
- Bridal Veil – Bogardus Engineering provided the preliminary plan which is currently being reviewed by the Town of Oro Valley.



Builder Transitions

- The Town of Oro Valley still holds the Pulte bond for the west side of Moore Loop Road near the Valley Vista neighborhood.
- The association met with Mattamy Homes to clarify the ownership and the process of transfer of Moore Loop Park to the master. We are waiting for the corrected deed from Mattamy Homes to be able to accept the park. The Town of Oro Valley still holds the bond for this project.

2024 Election Results

The 2024 Election results are below.

2023 Annual Election, Meeting Minutes, IRS Revenue Ruling 70-604 Results:

Category	# Of Members with Voting Rights	Total Votes	2023 Annual Meeting Minutes		IRS 70-604	
			Yes	No	Yes	No
Commercial	1,525	633	585	0	585	0
Other Than Single Family	650	270	237	1	234	5
Single Family	5,133	1,365	1,212	18	1225	24

The 2023 Annual Meeting minutes and the IRS 70-604 were approved.

Election of Board – Single Family Seats:

Candidate	# Of Votes
Joe Affinati (2-year term)	1061
Ryan Hall (2-year term)	971
Kathleen Hernandez (1-year term)	918
Barbara Stough (1-year term)	817

Election of Board – Commercial

Candidate	# Of Votes
Rob Feltes (2-year term)	585

The following candidates were elected to the Board of Directors, Single Family Seats: Joe Affinati (2-year term), Ryan Hall (2-year term), Kathleen Hernandez (1-year term) and Barbara Stough (1-year term); and Commercial category: Rob Feltes (2-year term).

Vistoso Community Association
Financial Condition as February 29, 2024
Treasurer's Report
Final

I have reviewed all of the appropriate VCA financial statements as of February 29, 2024 and report as follows.

- **Balance Sheet.**
 - **Operating Fund Balance.** The Fund Balance of \$638,012 – made up of Cash \$231,121, Savings \$379,266 and due from Reserves \$27,625 - is adequate to meet current and foreseen cash needs.
 - **Reserve Fund Balance.** The reserve fund ending balance is \$4,213,928 – made up of a Morgan Stanley-advised investment portfolio \$3,554,692, a Money Market Account \$686,861, and less due to Operating \$27,625.
 - **Liquidity.** Given the makeup of both Operating and Reserve Fund Balances, liquidity is very strong to meet ongoing needs.
- **Accounts Receivable and Total Operating Liabilities.** The Accounts Receivable balance, net of an allowance for doubtful accounts totaling \$120,312, is \$118,664. Total Operating Liabilities balance of \$594,911, is made up primarily of Prepaid Assessments \$224,003, Unearned Revenue \$264,700 and Accrued Expenses \$43,743.
- **Summary balances.** In summary: At 2/29/24 Total Assets are \$4,989,015. Total Liabilities plus Equity: Liabilities \$594,911 plus Reserves \$4,213,928 plus Surplus \$180,176 totals \$4,989,015.
- **Operating Fund Income Statement.**
 - **Income.** Total income for the month was \$201,600. This was \$26 over Budget. Member assessments are \$185 over Budget, Builder Assessments are \$317 under Budget, and Commercial Dues are \$ 3,639 over Budget.
 - **Expenses.** Total expenses for the month were \$222,829, \$12,981 over Budget.
 - YTD Income of \$414,863 is \$6,090 over Budget, while YTD Operating expenses of \$419,175 have been \$8,413 below Budget as described below. YTD Admin Expense is \$2,787 over Budget, Utilities are \$7,070 over Budget, Landscaping is \$10,548 under Budget, and Common Area is \$7,723 under Budget. This results in a YTD Operating Deficit of \$4,312 versus a Budgeted deficit of \$18,815.
- **Reserve Fund.**

- **Revenue.** As Budgeted, for February a monthly contribution from the Operating Fund was added to the Reserve Fund in the amount of \$66,667. Including Earnings and fees Total Reserve Income was \$79,386. The full year Budget calls for \$965,000 Total Reserve Income. YTD Actual Reserve Income totals \$162,410.
- **Expenditures.** Reserve Fund expenditures totaled \$250 in February, versus a Budget of \$0. Reserve Fund spending is Budgeted to total \$1,239,500 for all of 2024. Several large project spends will likely occur in Q1 and Q2 2024.
- **Reserve Investments.** As of January 31, 2024 and February 29, 2024 the makeup of The Morgan Stanley managed portfolio is:

	January 2024	February 2024
<i>Cash and equivalents:</i>	\$ 84,582	\$ 10,540
<i>Savings and Time Deposits</i>	\$ 38,176	\$ 38,324
<i>ETFs and CEFs</i>	\$ 26,370	\$ 49,483
<i>Municipal Bonds:</i>	\$ 39,675	\$ 39,718
<i>Corporate Fixed Income:</i>	\$ 167,175	\$ 167,239
<i>Government Securities:</i>	\$1,225,485	\$ 1,218,700
<i>Certificates of Deposit:</i>	\$1,822,081	\$ 1,824,769
<i>Mutual Funds:</i>	\$ 147,215	\$ 205,920
<i>Net Unsettled Purchases/Sales</i>	\$ -	\$ -
 <i>Total:</i>	 <u>\$3,550,761</u>	 <u>\$ 3,554,693</u>

- **Siena**

- **Overall financial condition.** At 2/29/24 the Operating Fund balance is \$2,450, and the Reserve Fund balance is \$239,826. For February Operating Income of \$2,175 is \$526 more than Operating Expenses of \$1,652. YTD surplus of \$1,299 is \$1,061 over Budgeted Surplus of \$238. YTD Reserve Fund income has totaled \$5,702 while Reserve Fund Expenditures have totaled \$0, yielding a Reserve Fund Surplus totaling \$5,702 versus a Budgeted Surplus of \$5,690.

Respectfully submitted.

Ted Dann, Treasurer



347 VISTOSO COMMUNITY ASSOCIATION
BALANCE SHEET
02/29/2024

ASSETS		
OPERATING FUNDS		
OPERATING - US BANK	231,121.41	
US BANK SAVINGS	379,265.60	
DUE FROM RESERVES	27,625.00	

TOTAL OPERATING FUNDS		638,012.01
RESERVE FUNDS		
DUE TO OPERATING	(27,625.00)	
RESERVE US BANK MMA	686,860.50	
MORGAN STANLEY	3,559,840.98	
RESERVES - ACCRUED INTEREST	41,865.17	
UNREALIZED RSV GAIN/LOSS	(47,014.17)	

TOTAL RESERVE FUNDS		4,213,927.48
DEPOSITS		
REFUNDABLE DEPOSITS SECURITY DEPOSITS	3,024.22	

TOTAL DEPOSITS		3,024.22
ACCOUNTS RECEIVABLE		
ACCOUNTS RECEIVABLE	238,976.50	
PRE-LEGAL RECEIVABLE	47,614.05	
CONTINGENT PAYABLE	(47,614.05)	
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(120,312.00)	

TOTAL ACCOUNTS RECEIVABLE		118,664.50
OTHER ASSETS		
PREPAID EXPENSE INSURANCE	2,798.01	
PREPAID EXPENSES	12,588.39	

TOTAL OTHER ASSETS		15,386.40
TOTAL ASSETS		4,989,014.61
		=====
LIABILITIES & EQUITY		
OPERATING LIABILITIES		



347 VISTOSO COMMUNITY ASSOCIATION
BALANCE SHEET
02/29/2024

ACCOUNTS PAYABLE	1,591.16	
ACCRUED EXPENSES	43,742.90	
PREPAID ASSESSMENTS	224,003.25	
REFUNDABLE DEPOSIT KEYS	10,500.00	
UNEARNED REVENUE	264,699.81	
UNCLAIMED PROPERTY	20,406.62	
SECURITY DEPOSITS	29,967.00	

TOTAL OPERATING LIABILITIES		594,910.74
RESERVE		
ACCUMULATED GENERAL	4,041,176.47	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	135,034.77	
UNREALIZED GAIN/LOSS INVESTMENTS	(47,014.17)	
GAIN (LOSS) ON INVESTMENT	84,730.41	

TOTAL RESERVE		4,213,927.48
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	184,488.03	
CURRENT YEAR RESERVE EQUITY	(135,034.77)	
CURRENT SURPLUS/(DEFICIT)	130,723.13	

TOTAL SURPLUS/(DEFICIT)		180,176.39
TOTAL LIABILITIES & EQUITY		4,989,014.61
		=====



347 VISTOSO COMMUNITY ASSOCIATION STATEMENT OF REVENUES & EXPENSES 02/29/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO- DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
188,918	188,733	185	4000	ASSESSMENT INCOME	377,836	377,466	370	2,264,800
70,976	67,337	3,639	4001	COMMERCIAL DUES	141,953	134,674	7,279	808,045
1,170	833	337	4030	INTEREST INCOME	2,417	1,666	751	10,000
0	1,000	(1,000)	4050	COLLECTION COST REIMBURSEMENT	0	2,000	(2,000)	12,000
250	166	84	4050FR	FILE REVIEW FEE	300	332	(32)	2,000
0	0	0	4050MU	MONITOR TRUSTEE SALE	75	125	(50)	500
760	291	469	4050RR	FILE TRANSFER FEES	855	582	273	3,500
0	0	0	4050T	FORECLOSURE/TRUSTEE SALES	0	0	0	300
(21)	0	(21)	4070	LATE FEE INCOME	3,286	5,500	(2,214)	22,000
70	75	(5)	4075	NSF FEE	350	150	200	900
4,805	5,122	(317)	4205	BUILDER ASSESSMENT	9,611	10,244	(633)	61,465
1,368	833	535	4900	VIOLATION FINES	3,954	1,666	2,288	10,000
0	0	0	4922	KEYS	150	0	150	0
(30)	3,000	(3,030)	4950	REBILL FEE	7,410	6,000	1,410	36,000
0	850	(850)	4973	OWNER ADMIN FEES	0	1,700	(1,700)	10,200
(66,667)	(66,666)	(1)	6010	GENERAL RESERVE TRANSFER	(133,333)	(133,332)	(1)	(800,000)
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201,600	201,574	26		TOTAL INCOME	414,863	408,773	6,090	2,441,710
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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								
9,270	8,544	726	5000	MANAGEMENT FEE	18,544	17,087	1,457	107,450
3,181	3,182	(1)	5000RO	OFFICE LEASE	6,363	6,364	(1)	38,184
28,619	27,735	884	5007w	SALARIES & BENEFITS	57,687	55,470	2,217	332,821
(30)	3,000	(3,030)	5009A	REBILL FEE EXPENSE	7,410	6,000	1,410	36,000
70	75	(5)	5009B	NSF FEE EXPENSE	350	150	200	900
1,483	4,333	(2,850)	5010	LEGAL EXPENSE	3,680	8,666	(4,987)	52,000
295	500	(205)	5020	LIEN/COLLECTION COST	805	1,000	(195)	6,000
250	166	84	5020F	FILE REVIEW FEE	300	332	(32)	2,000
0	0	0	5020M	MONITOR TRUSTEE SALE	75	125	(50)	500
760	291	469	5020RR	FILE TRANSFER FEE EXPENSE	855	583	272	3,500
0	0	0	5020T	FORECLOSURE/TRUSTEE SALES	0	0	0	300
4,000	0	4,000	5030	AUDIT/TAX PREPARATION	4,000	0	4,000	11,800
0	0	0	5033F	ADVERTISING	0	0	0	1,500
35	35	0	5037	BANK CHARGES & CC FEES	70	70	0	420
61	0	61	5039	WEBSITE	375	300	75	1,000
8,849	7,750	1,099	5040	ADMINISTRATION	7,795	15,500	(7,705)	93,000
143	143	0	5046	NEWSLETTER	285	286	(1)	1,716
171	1,250	(1,079)	5047B	OFFICE EQUIPMENT RENTAL	1,478	2,500	(1,022)	15,000
225	500	(275)	5048	OFFICE EXPENSES	1,133	1,000	133	6,000
1,156	0	1,156	5052	PRINTING	2,249	0	2,249	10,000
580	1,033	(453)	5054	ARCHITECTURAL EXPENSE	900	2,066	(1,166)	12,400
8,344	5,000	3,344	5055	MEETING EXPENSE	8,344	6,000	2,344	27,000
0	500	(500)	5059	POSTAGE	925	1,000	(75)	6,000
0	850	(850)	5059V	VIOLATION NOTICES	0	1,700	(1,700)	10,200
0	375	(375)	5063	MILEAGE	0	750	(750)	4,500
0	3,000	(3,000)	5065	PROFESSIONAL FEES	0	6,000	(6,000)	20,000
0	0	0	5065S	STATUTORY AGENT FEE	0	100	(100)	100
0	0	0	5068	GIFTS	0	0	0	1,500
0	0	0	5070	PROPERTY TAXES	0	0	0	900
11,928	0	11,928	5080	CORPORATE TAXES	11,928	0	11,928	5,000
0	0	0	5088	BAD DEBT EXPENSE	0	0	0	20,000
2,798	3,109	(311)	5090	INSURANCE	5,596	6,218	(622)	42,897
0	0	0	5090D	INSURANCE DEDUCTIBLE	0	0	0	5,000
0	0	0	5099	MISCELLANEOUS EXPENSE	0	1,000	(1,000)	5,000
0	0	0	5099PY	PRIOR YEAR ADJUSTMENT/EXP	1,908	0	1,908	0
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347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
02/29/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO- DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
82,189	71,371	10,818		TOTAL ADMINISTRATIVE	143,054	140,267	2,787	880,588
UTILITIES								
12,139	11,000	1,139	5100	WATER/SEWER	25,399	19,500	5,899	200,000
4,282	4,167	115	5120	ELECTRIC	9,521	8,333	1,188	50,000
278	417	(139)	5151	TELEPHONE	630	833	(203)	5,000
352	250	102	5151B	INTERNET	630	500	130	3,000
69	75	(6)	5152	ALARM MONITORING	207	150	57	900
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17,120	15,909	1,211		TOTAL UTILITIES	36,386	29,316	7,070	258,900
LANDSCAPING								
108,069	108,069	0	5200	LANDSCAPE CONTRACT	216,138	216,138	0	1,296,830
0	0	0	5210	LANDSCAPE SUPPLIES/MATERIAL	0	1,250	(1,250)	5,000
0	0	0	5218	MAJOR PROJECTS	0	12,500	(12,500)	50,000
5,521	2,000	3,521	5220	IRRIGATION REPAIRS	5,709	4,000	1,709	24,000
0	0	0	5222	BACKFLOW INSPEC/RPRS	2,218	0	2,218	3,000
0	0	0	5228	EROSION CONTROL	0	0	0	7,500
1,275	2,000	(725)	5240	TREE TRIMMING/REMOVAL	1,275	2,000	(725)	31,000
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114,865	112,069	2,796		TOTAL LANDSCAPE	225,340	235,888	(10,548)	1,417,330
COMMON AREA								
0	500	(500)	5700	BUILDING MAINTENANCE	0	1,000	(1,000)	6,000
365	500	(135)	5700K	KEYS/LOCK REPAIR	365	500	(135)	7,000
185	1,000	(815)	5722	ELECTRIC REPAIRS/SUPPLIES	185	2,000	(1,815)	12,000
0	0	0	5740	SIGN MAINTENANCE	0	500	(500)	2,000
2,212	2,592	(380)	5769A	JANITORIAL	4,614	4,804	(190)	29,574
1,908	1,916	(8)	5774	PET WASTE REMOVAL	3,815	3,832	(17)	23,000
2,596	1,908	688	5779CC	SECURITY PATROL	3,422	3,816	(394)	22,904
0	0	0	5794A	SIDEWALK REPAIR	0	0	0	3,000
689	1,166	(477)	5800	COMMON AREA MAINTENANCE/REPAIRS	1,293	2,332	(1,039)	14,000
0	0	0	5845	PARK MAINT	0	1,500	(1,500)	7,200
0	500	(500)	5850	EXTERMINATING	0	1,000	(1,000)	6,000
700	417	283	5895	TENNIS COURT MAINTENANCE	700	833	(133)	5,000
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8,654	10,499	(1,845)		TOTAL COMMON AREA	14,394	22,117	(7,723)	137,678
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222,829	209,848	12,981		TOTAL OPERATING EXPENSES	419,175	427,588	(8,413)	2,694,496
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(21,228)	(8,274)	(12,954)		OPERATING FUND SURPLUS/(DEFICIT)	(4,312)	(18,815)	14,503	(252,786)
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347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
02/29/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO- DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
RESERVE FUND								
INCOME								
66,667	66,666	1	7010	TRANSFER FROM OPERATING	133,333	133,332	1	800,000
13,521	14,583	(1,062)	7034	INTEREST RESERVE FUND	30,734	29,166	1,568	175,000
(802)	0	(802)	8537	BANK/INVESTMENT CHARGES	(1,658)	0	(1,658)	(10,000)
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79,386	81,249	(1,863)		TOTAL RESERVE INCOME	162,410	162,498	(88)	965,000
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EXPENDITURES								
0	0	0	8510	GENERAL RESERVE EXPENSE	0	0	0	4,000
0	0	0	8525	MONUMENT SIGNS RESERVE EXPENDITU	0	0	0	10,000
0	0	0	8526	FOUNTAIN REPLACEMENT	0	0	0	4,000
0	0	0	8530	ASPHALT SEAL COATING	0	0	0	11,400
0	0	0	8531	SIDEWALK REPAIRS	1,250	0	1,250	0
0	0	0	8541	GRANITE REPLACEMENT	9,350	0	9,350	672,000
0	0	0	8550	PLAY STRUCTURE RPRS/ REPLACEMENT	0	0	0	18,700
0	0	0	8565	TENNIS COURTS	1,350	0	1,350	29,600
0	0	0	8571C	CONCRETE WORK	2,800	0	2,800	5,800
0	0	0	8575	IRRIGATION SYSTEMS	2,800	0	2,800	424,000
250	0	250	8578D	DRAINAGE	9,825	0	9,825	60,000
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250	0	250		TOTAL RESERVE EXPENDITURES	27,375	0	27,375	1,239,500
-----	-----	-----			-----	-----	-----	-----
79,136	81,249	(2,113)		RESERVE FUND SURPLUS/(DEFICIT)	135,035	162,498	(27,463)	(274,500)
=====	=====	=====			=====	=====	=====	=====



347A VISTOSO- SIENA
BALANCE SHEET
02/29/2024

ASSETS		
OPERATING FUNDS		
OPERATING - US BANK	2,449.64	

TOTAL OPERATING FUNDS		2,449.64
RESERVE FUNDS		
RESERVE US BANK MMA	239,826.42	

TOTAL RESERVE FUNDS		239,826.42
ACCOUNTS RECEIVABLE		
ACCOUNTS RECEIVABLE	281.32	
ACCOUNTS RECEIVABLE - PARCELS	2,145.22	
PRE-LEGAL RECEIVABLE	645.00	
CONTINGENT PAYABLE	(645.00)	

TOTAL ACCOUNTS RECEIVABLE		2,426.54
OTHER ASSETS		
PREPAID EXPENSE INSURANCE	25.01	
PREPAID EXPENSES	170.41	

TOTAL OTHER ASSETS		195.42

TOTAL ASSETS		244,898.02
		=====
LIABILITIES & EQUITY		
OPERATING LIABILITIES		
PREPAID ASSESSMENTS	(2,038.02)	
PREPAID ASSESSMENTS - PARCELS	2,812.02	
UNEARNED REVENUE	4,270.00	

TOTAL OPERATING LIABILITIES		5,044.00
RESERVE		
ACCUMULATED GENERAL	234,124.57	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	5,701.85	



347A VISTOSO- SIENA
BALANCE SHEET
02/29/2024

<hr/>		
TOTAL RESERVE		239,826.42
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	(1,271.29)	
CURRENT YEAR RESERVE EQUITY	(5,701.85)	
CURRENT SURPLUS/(DEFICIT)	7,000.74	

TOTAL SURPLUS/(DEFICIT)		27.60

TOTAL LIABILITIES & EQUITY		244,898.02
		=====



347A VISTOSO- SIENA
STATEMENT OF REVENUES & EXPENSES
 02/29/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO- DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
4,270	4,270	0	4000P	PARCEL ASSESSMENTS	8,540	8,540	0	51,240
(2,095)	(2,095)	0	P6010	GENERAL RESERVE TRANSFER	(4,190)	(4,190)	0	(25,140)
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2,175	2,175	0		TOTAL INCOME	4,350	4,350	0	26,100
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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								
25	25	0	P5090	INSURANCE	50	50	0	345
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25	25	0		TOTAL ADMINISTRATIVE	50	50	0	345
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U T I L I T I E S								
175	200	(25)	P5100	WATER/SEWER	386	400	(14)	2,566
50	52	(2)	P5120	ELECTRIC	101	103	(2)	620
-----	-----	-----			-----	-----	-----	-----
225	252	(27)		TOTAL UTILITIES	487	503	(16)	3,186
-----	-----	-----			-----	-----	-----	-----
L A N D S C A P I N G								
0	0	0	5218	MAJOR PROJECTS	0	0	0	2,000
732	732	0	P5200	LANDSCAPE CONTRACT	1,465	1,464	1	8,788
0	0	0	P5220	IRRIGATION REPAIRS	0	0	0	100
-----	-----	-----			-----	-----	-----	-----
732	732	0		TOTAL LANDSCAPE	1,465	1,464	1	10,888
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P O O L / S P A / C L U B H O U S E								
210	200	10	P5350	FOUNTAIN MAINTENANCE	420	400	20	4,000
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210	200	10		TOTAL POOLS	420	400	20	4,000
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G A T E S								
260	260	0	P5500	GATE MAINTENANCE CONTRACT	520	520	0	3,120
0	300	(300)	P5511	GATE REPAIRS	(288)	300	(588)	600
115	115	0	P5517	GATE PHONE	226	230	(4)	1,380
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375	675	(300)		TOTAL GATES	459	1,050	(591)	5,100
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C O M M O N A R E A								
85	294	(209)	P5739	STREET SWEEPING	170	294	(124)	1,176
0	0	0	P5800	COMMON AREA MAINTAINENCE	0	351	(351)	1,405
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347A VISTOSO- SIENA
 STATEMENT OF REVENUES & EXPENSES
 02/29/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO- DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
85	294	(209)	TOTAL COMMON AREA	170	645	(475)	2,581
-----	-----	-----		-----	-----	-----	-----
1,652	2,178	(526)	TOTAL OPERATING EXPENSES	3,051	4,112	(1,061)	26,100
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523	(3)	526	OPERATING FUND SURPLUS/(DEFICIT)	1,299	238	1,061	0
=====	=====	=====		=====	=====	=====	=====



347A VISTOSO- SIENA
STATEMENT OF REVENUES & EXPENSES
 02/29/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO- DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
RESERVE FUND								
I N C O M E								
2,095	2,095	0	P7010	PARCEL TRANSFER TO RESERVES	4,190	4,190	0	25,140
735	750	(15)	P7034	INTEREST RESERVE FUNDS	1,512	1,500	12	9,000
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2,830	2,845	(15)		TOTAL RESERVE INCOME	5,702	5,690	12	34,140
-----	-----	-----			-----	-----	-----	-----
E X P E N D I T U R E S								
-----	-----	-----			-----	-----	-----	-----
0	0	0		TOTAL RESERVE EXPENDITURES	0	0	0	0
-----	-----	-----			-----	-----	-----	-----
2,830	2,845	(15)		RESERVE FUND SURPLUS/(DEFICIT)	5,702	5,690	12	34,140
=====	=====	=====			=====	=====	=====	=====



347Z VISTOSO COMMUNITY CONSOLIDATED
BALANCE SHEET
02/29/2024

ASSETS

OPERATING FUNDS

US BANK - OPERATING CHECKING	233,571.05
US BANK SAVINGS	379,265.60
DUE FROM RESERVES	27,625.00

TOTAL OPERATING FUNDS **640,461.65**

RESERVE FUNDS

DUE TO OPERATING	(27,625.00)
RESERVE US BANK MMA	926,686.92
MORGAN STANLEY	3,559,840.98
RESERVES - ACCRUED INTEREST	41,865.17
UNREALIZED RSV GAIN/LOSS	(47,014.17)

TOTAL RESERVE FUNDS **4,453,753.90**

DEPOSITS

REFUNDABLE DEPOSITS SECURITY DEPOSITS	3,024.22
--	-----------------

TOTAL DEPOSITS **3,024.22**

ACCOUNTS RECEIVABLE

ACCOUNTS RECEIVABLE	239,257.82
ACCOUNTS RECEIVABLE - PARCELS	2,145.22
PRE-LEGAL RECEIVABLE	48,259.05
CONTINGENT PAYABLE	(48,259.05)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(120,312.00)

TOTAL ACCOUNTS RECEIVABLE **121,091.04**

OTHER ASSETS

PREPAID EXPENSE INSURANCE	2,823.02
PREPAID EXPENSES	12,758.80

TOTAL OTHER ASSETS **15,581.82**

TOTAL ASSETS **5,233,912.63**

LIABILITIES & EQUITY



**347Z VISTOSO COMMUNITY CONSOLIDATED
BALANCE SHEET
02/29/2024**

OPERATING LIABILITIES		
ACCOUNTS PAYABLE	1,591.16	
ACCRUED EXPENSES	43,742.90	
PREPAID ASSESSMENTS	221,965.23	
PREPAID ASSESSMENTS - PARCELS	2,812.02	
REFUNDABLE DEPOSIT KEYS	10,500.00	
UNEARNED REVENUE	268,969.81	
UNCLAIMED PROPERTY	20,406.62	
SECURITY DEPOSITS	29,967.00	

TOTAL OPERATING LIABILITIES		599,954.74
RESERVE		
ACCUMULATED GENERAL	4,275,301.04	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	140,736.62	
UNREALIZED GAIN/LOSS INVESTMENTS	(47,014.17)	
GAIN (LOSS) ON INVESTMENT	84,730.41	

TOTAL RESERVE		4,453,753.90
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	183,216.74	
CURRENT YEAR RESERVE EQUITY	(140,736.62)	
CURRENT SURPLUS/(DEFICIT)	137,723.87	

TOTAL SURPLUS/(DEFICIT)		180,203.99

TOTAL LIABILITIES & EQUITY		5,233,912.63
		=====



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
02/29/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO- DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
188,918	188,733	185	4000	ASSESSMENT INCOME	377,836	377,466	370	2,264,800
4,270	4,270	0	4000P	PARCEL ASSESSMENTS	8,540	8,540	0	51,240
70,976	67,337	3,639	4001	COMMERCIAL DUES	141,953	134,674	7,279	808,045
1,170	833	337	4030	INTEREST INCOME	2,417	1,666	751	10,000
0	1,000	(1,000)	4050	COLLECTION COST REIMBURSEMENT	0	2,000	(2,000)	12,000
250	166	84	4050FR	FILE REVIEW FEE	300	332	(32)	2,000
0	0	0	4050MU	MONITOR TRUSTEE SALE	75	125	(50)	500
760	291	469	4050RR	FILE TRANSFER FEES	855	582	273	3,500
0	0	0	4050T	FORECLOSURE/TRUSTEE SALES	0	0	0	300
(21)	0	(21)	4070	LATE FEE INCOME	3,286	5,500	(2,214)	22,000
70	75	(5)	4075	NSF FEE	350	150	200	900
4,805	5,122	(317)	4205	BUILDER ASSESSMENT	9,611	10,244	(633)	61,465
1,368	833	535	4900	VIOLATION FINES	3,954	1,666	2,288	10,000
0	0	0	4922	KEYS	150	0	150	0
(30)	3,000	(3,030)	4950	REBILL FEE	7,410	6,000	1,410	36,000
0	850	(850)	4973	OWNER ADMIN FEES	0	1,700	(1,700)	10,200
(66,667)	(66,666)	(1)	6010	GENERAL RESERVE TRANSFER	(133,333)	(133,332)	(1)	(800,000)
(2,095)	(2,095)	0	P6010	GENERAL RESERVE TRANSFER	(4,190)	(4,190)	0	(25,140)
-----	-----	-----			-----	-----	-----	-----
203,775	203,749	26		TOTAL INCOME	419,213	413,123	6,090	2,467,810
-----	-----	-----			-----	-----	-----	-----
E X P E N S E S								
A D M I N I S T R A T I V E								
9,270	8,544	726	5000	MANAGEMENT FEE	18,544	17,087	1,457	107,450
3,181	3,182	(1)	5000RO	OFFICE LEASE	6,363	6,364	(1)	38,184
28,619	27,735	884	5007w	SALARIES & BENEFITS	57,687	55,470	2,217	332,821
(30)	3,000	(3,030)	5009A	REBILL FEE EXPENSE	7,410	6,000	1,410	36,000
70	75	(5)	5009B	NSF FEE EXPENSE	350	150	200	900
1,483	4,333	(2,850)	5010	LEGAL EXPENSE	3,680	8,666	(4,987)	52,000
295	500	(205)	5020	LIEN/COLLECTION COST	805	1,000	(195)	6,000
250	166	84	5020F	FILE REVIEW FEE	300	332	(32)	2,000
0	0	0	5020M	MONITOR TRUSTEE SALE	75	125	(50)	500
760	291	469	5020RR	FILE TRANSFER FEE EXPENSE	855	583	272	3,500
0	0	0	5020T	FORECLOSURE/TRUSTEE SALES	0	0	0	300
4,000	0	4,000	5030	AUDIT/TAX PREPARATION	4,000	0	4,000	11,800
0	0	0	5033F	ADVERTISING	0	0	0	1,500
35	35	0	5037	BANK CHARGES & CC FEES	70	70	0	420
61	0	61	5039	WEBSITE	375	300	75	1,000
8,849	7,750	1,099	5040	ADMINISTRATION	7,795	15,500	(7,705)	93,000
143	143	0	5046	NEWSLETTER	285	286	(1)	1,716
171	1,250	(1,079)	5047B	OFFICE EQUIPMENT RENTAL	1,478	2,500	(1,022)	15,000
225	500	(275)	5048	OFFICE EXPENSES	1,133	1,000	133	6,000
1,156	0	1,156	5052	PRINTING	2,249	0	2,249	10,000
580	1,033	(453)	5054	ARCHITECTURAL EXPENSE	900	2,066	(1,166)	12,400
8,344	5,000	3,344	5055	MEETING EXPENSE	8,344	6,000	2,344	27,000
0	500	(500)	5059	POSTAGE	925	1,000	(75)	6,000
0	850	(850)	5059V	VIOLATION NOTICES	0	1,700	(1,700)	10,200
0	375	(375)	5063	MILEAGE	0	750	(750)	4,500
0	3,000	(3,000)	5065	PROFESSIONAL FEES	0	6,000	(6,000)	20,000
0	0	0	5065S	STATUTORY AGENT FEE	0	100	(100)	100
0	0	0	5068	GIFTS	0	0	0	1,500
0	0	0	5070	PROPERTY TAXES	0	0	0	900
11,928	0	11,928	5080	CORPORATE TAXES	11,928	0	11,928	5,000
0	0	0	5088	BAD DEBT EXPENSE	0	0	0	20,000
2,798	3,109	(311)	5090	INSURANCE	5,596	6,218	(622)	42,897
0	0	0	5090D	INSURANCE DEDUCTIBLE	0	0	0	5,000
0	0	0	5099	MISCELLANEOUS EXPENSE	0	1,000	(1,000)	5,000



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
02/29/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO- DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
0	0	0	5099PY	PRIOR YEAR ADJUSTMENT/EXP	1,908	0	1,908	0
25	25	0	P5090	INSURANCE	50	50	0	345
82,214	71,396	10,818		TOTAL ADMINISTRATIVE	143,104	140,317	2,787	880,933
UTILITIES								
12,139	11,000	1,139	5100	WATER/SEWER	25,399	19,500	5,899	200,000
4,282	4,167	115	5120	ELECTRIC	9,521	8,333	1,188	50,000
278	417	(139)	5151	TELEPHONE	630	833	(203)	5,000
352	250	102	5151B	INTERNET	630	500	130	3,000
69	75	(6)	5152	ALARM MONITORING	207	150	57	900
175	200	(25)	P5100	WATER/SEWER	386	400	(14)	2,566
50	52	(2)	P5120	ELECTRIC	101	103	(2)	620
17,345	16,161	1,184		TOTAL UTILITIES	36,874	29,819	7,055	262,086
LANDSCAPING								
108,069	108,069	0	5200	LANDSCAPE CONTRACT	216,138	216,138	0	1,296,830
0	0	0	5210	LANDSCAPE SUPPLIES/MATERIAL	0	1,250	(1,250)	5,000
0	0	0	5218	MAJOR PROJECTS	0	12,500	(12,500)	52,000
5,521	2,000	3,521	5220	IRRIGATION REPAIRS	5,709	4,000	1,709	24,000
0	0	0	5222	BACKFLOW INSPEC/RPRS	2,218	0	2,218	3,000
0	0	0	5228	EROSION CONTROL	0	0	0	7,500
1,275	2,000	(725)	5240	TREE TRIMMING/REMOVAL	1,275	2,000	(725)	31,000
732	732	0	P5200	LANDSCAPE CONTRACT	1,465	1,464	1	8,788
0	0	0	P5220	IRRIGATION REPAIRS	0	0	0	100
115,598	112,801	2,797		TOTAL LANDSCAPE	226,805	237,352	(10,547)	1,428,218
POOL/SPA/CLUBHOUSE								
210	200	10	P5350	FOUNTAIN MAINTENANCE	420	400	20	4,000
210	200	10		TOTAL POOLS	420	400	20	4,000
GATES								
260	260	0	P5500	GATE MAINTENANCE CONTRACT	520	520	0	3,120
0	300	(300)	P5511	GATE REPAIRS	(288)	300	(588)	600
115	115	0	P5517	GATE PHONE	226	230	(4)	1,380
375	675	(300)		TOTAL GATES	459	1,050	(591)	5,100
COMMON AREA								
0	500	(500)	5700	BUILDING MAINTENANCE	0	1,000	(1,000)	6,000
365	500	(135)	5700K	KEYS/LOCK REPAIR	365	500	(135)	7,000
185	1,000	(815)	5722	ELECTRIC REPAIRS/SUPPLIES	185	2,000	(1,815)	12,000
0	0	0	5740	SIGN MAINTENANCE	0	500	(500)	2,000
2,212	2,592	(380)	5769A	JANITORIAL	4,614	4,804	(190)	29,574
1,908	1,916	(8)	5774	PET WASTE REMOVAL	3,815	3,832	(17)	23,000
2,596	1,908	688	5779CC	SECURITY PATROL	3,422	3,816	(394)	22,904
0	0	0	5794A	SIDEWALK REPAIR	0	0	0	3,000
689	1,166	(477)	5800	COMMON AREA MAINTENANCE/REPAIRS	1,293	2,332	(1,039)	14,000
0	0	0	5845	PARK MAINT	0	1,500	(1,500)	7,200
0	500	(500)	5850	EXTERMINATING	0	1,000	(1,000)	6,000
700	417	283	5895	TENNIS COURT MAINTENANCE	700	833	(133)	5,000



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
02/29/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO- DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
85	294	(209)	P5739	STREET SWEEPING	170	294	(124)	1,176
0	0	0	P5800	COMMON AREA MAINTAINENCE	0	351	(351)	1,405
8,739	10,793	(2,054)		TOTAL COMMON AREA	14,565	22,762	(8,197)	140,259
224,481	212,026	12,455		TOTAL OPERATING EXPENSES	422,226	431,700	(9,474)	2,720,596
(20,706)	(8,277)	(12,429)		OPERATING FUND SURPLUS/(DEFICIT)	(3,013)	(18,577)	15,564	(252,786)



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
02/29/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO- DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
RESERVE FUND								
INCOME								
66,667	66,666	1	7010	TRANSFER FROM OPERATING	133,333	133,332	1	800,000
13,521	14,583	(1,062)	7034	INTEREST RESERVE FUND	30,734	29,166	1,568	175,000
2,095	2,095	0	P7010	PARCEL TRANSFER TO RESERVES	4,190	4,190	0	25,140
735	750	(15)	P7034	INTEREST RESERVE FUNDS	1,512	1,500	12	9,000
(802)	0	(802)	8537	BANK/INVESTMENT CHARGES	(1,658)	0	(1,658)	(10,000)
-----	-----	-----			-----	-----	-----	-----
82,216	84,094	(1,878)		TOTAL RESERVE INCOME	168,112	168,188	(76)	999,140
-----	-----	-----			-----	-----	-----	-----
EXPENDITURES								
0	0	0	8510	GENERAL RESERVE EXPENSE	0	0	0	4,000
0	0	0	8525	MONUMENT SIGNS RESERVE EXPENDITU	0	0	0	10,000
0	0	0	8526	FOUNTAIN REPLACEMENT	0	0	0	4,000
0	0	0	8530	ASPHALT SEAL COATING	0	0	0	11,400
0	0	0	8531	SIDEWALK REPAIRS	1,250	0	1,250	0
0	0	0	8541	GRANITE REPLACEMENT	9,350	0	9,350	672,000
0	0	0	8550	PLAY STRUCTURE RPRS/ REPLACEMENT	0	0	0	18,700
0	0	0	8565	TENNIS COURTS	1,350	0	1,350	29,600
0	0	0	8571C	CONCRETE WORK	2,800	0	2,800	5,800
0	0	0	8575	IRRIGATION SYSTEMS	2,800	0	2,800	424,000
250	0	250	8578D	DRAINAGE	9,825	0	9,825	60,000
-----	-----	-----			-----	-----	-----	-----
250	0	250		TOTAL RESERVE EXPENDITURES	27,375	0	27,375	1,239,500
-----	-----	-----			-----	-----	-----	-----
81,966	84,094	(2,128)		RESERVE FUND SURPLUS/(DEFICIT)	140,737	168,188	(27,451)	(240,360)
=====	=====	=====			=====	=====	=====	=====

Vistoso Community Association
Financial Condition as of March 31, 2024
Treasurer's Report
Final

I have reviewed all of the appropriate VCA financial statements as of March 31, 2024, and report as follows.

- **Balance Sheet.**
 - **Operating Fund Balance.** The Fund Balance of \$650,481 – made up of Cash \$234,611, Savings \$380,520 and due from Reserves \$35,350 - is adequate to meet current and foreseen cash needs.
 - **Reserve Fund Balance.** The reserve fund ending balance is \$4,286,424 – made up of a Morgan Stanley-advised investment portfolio \$3,561,956, a Money Market Account \$755,978, Accrued Interest \$51,584 and less due to Operating \$35,350, and Unrealized Loss \$47,743.
 - **Liquidity.** Given the makeup of both Operating and Reserve Fund Balances, liquidity is very strong to meet ongoing needs.
- **Accounts Receivable and Total Operating Liabilities.** The Accounts Receivable balance, net of an allowance for doubtful accounts totaling \$85,352, is \$116,431. Total Operating Liabilities balance of \$607,792, is made up primarily of Prepaid Assessments \$497,688, and Accrued Expenses \$50,016.
- **Summary balances.** In summary: At 3/31/24 Total Assets are \$5,069,336. Total Liabilities plus Equity: Liabilities \$607,691 plus Reserves \$4,286,424 plus Surplus \$175,120 totals \$5,069,336.
- **Operating Fund Income Statement.**
 - **Income.** Total income for the month was \$202,321. This was \$744 over Budget. Member assessments are \$192 over Budget, Builder Assessments are \$317 under Budget, and Commercial Dues are \$ 3,639 over Budget.
 - **Expenses.** Total expenses for the month were \$207,377, \$17,480 under Budget.
 - YTD Income of \$617,184 is \$6,843 over Budget, while YTD Operating expenses of \$626,552 have been \$25,893 below Budget as described below. YTD Admin Expense is \$13,024 under Budget, Utilities are \$11,494 over Budget, Landscaping is \$13,087 under Budget, and Common Area is \$25,893 under Budget. This results in a YTD Operating Deficit of \$9,368 versus a Budgeted deficit of \$42,095.
- **Reserve Fund.**

- **Revenue.** As Budgeted, for March a monthly contribution from the Operating Fund was added to the Reserve Fund in the amount of \$66,667. Including Earnings and fees, Total Reserve Income was \$80,951. The full year Budget calls for \$965,000 Total Reserve Income. YTD Actual Reserve Income totals \$243,361.
- **Expenditures.** Reserve Fund expenditures totaled \$7,725 in March, versus a Budget of \$0. Reserve Fund spending is Budgeted to total \$1,239,500 for all of 2024. Several large project spends will likely occur in Q2 and Q3 2024. Reserve fund projects totaling \$725,236 have been approved.
- **Reserve Investments.** As of February 29,2024, and March 31,2024 the makeup of The Morgan Stanley managed portfolio is:

	February 2024	March 2024
<i>Cash and equivalents:</i>	\$ 10,540	\$ 4,771
<i>Savings and Time Deposits</i>	\$ 38,324	\$ 38,483
<i>ETFs and CEFs</i>	\$ 49,483	\$ 54,298
<i>Municipal Bonds:</i>	\$ 39,718	\$ 39,838
<i>Corporate Fixed Income:</i>	\$ 167,239	\$ 141,043
<i>Government Securities:</i>	\$1,218,700	\$ 1,224,541
<i>Certificates of Deposit:</i>	\$1,824,769	\$ 1,822,166
<i>Mutual Funds:</i>	\$ 205,920	\$ 240,657
<i>Net Unsettled Purchases/Sales</i>	\$ -	\$ -
<i>Total:</i>	<u>\$3,554,693</u>	<u>\$ 3,565,797</u>

- **Siena**
 - **Overall financial condition.** At 3/31/24 the Operating Fund balance is \$3,991 and the Reserve Fund balance is \$242,720. For March, Operating Income of \$2,175 is \$423 more than Operating Expenses of \$1,752. YTD surplus of \$1,722 is \$893 over Budgeted Surplus of \$829. YTD Reserve Fund income has totaled \$8,596 while Reserve Fund Expenditures have totaled \$0, yielding a Reserve Fund Surplus totaling \$8,596 versus a Budgeted Surplus of \$8,535.

Respectfully submitted.

Ted Dann, Treasurer



347 VISTOSO COMMUNITY ASSOCIATION
BALANCE SHEET
03/31/2024

ASSETS

OPERATING FUNDS
OPERATING - US BANK
US BANK SAVINGS
DUE FROM RESERVES

234,611.00
380,520.42
35,350.00

TOTAL OPERATING FUNDS

650,481.42

RESERVE FUNDS
DUE TO OPERATING
RESERVE US BANK MMA
MORGAN STANLEY
RESERVES - ACCRUED INTEREST
UNREALIZED RSV GAIN/LOSS

(35,350.00)
755,977.51
3,561,955.72
51,584.27
(47,743.18)

TOTAL RESERVE FUNDS

4,286,424.32

DEPOSITS
REFUNDABLE DEPOSITS SECURITY DEPOSITS

3,024.22

TOTAL DEPOSITS

3,024.22

ACCOUNTS RECEIVABLE

ACCOUNTS RECEIVABLE
PRE-LEGAL RECEIVABLE
CONTINGENT PAYABLE
ALLOWANCE FOR DOUBTFUL ACCOUNTS

201,782.96
41,425.50
(41,425.50)
(85,352.42)

TOTAL ACCOUNTS RECEIVABLE

116,430.54

OTHER ASSETS
PREPAID EXPENSE INSURANCE
PREPAID EXPENSES

447.99
12,527.35

TOTAL OTHER ASSETS

12,975.34

TOTAL ASSETS

5,069,335.84
=====



**347 VISTOSO COMMUNITY ASSOCIATION
BALANCE SHEET
03/31/2024**

LIABILITIES & EQUITY		
OPERATING LIABILITIES		
ACCOUNTS PAYABLE	(935.32)	
ACCRUED EXPENSES	50,015.63	
PREPAID ASSESSMENTS	497,687.85	
REFUNDABLE DEPOSIT KEYS	10,650.00	
UNCLAIMED PROPERTY	20,406.62	
SECURITY DEPOSITS	29,967.00	

TOTAL OPERATING LIABILITIES		607,791.78
RESERVE		
ACCUMULATED GENERAL	4,041,176.47	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	208,260.62	
UNREALIZED GAIN/LOSS INVESTMENTS	(47,743.18)	
GAIN (LOSS) ON INVESTMENT	84,730.41	

TOTAL RESERVE		4,286,424.32
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	184,488.03	
CURRENT YEAR RESERVE EQUITY	(208,260.62)	
CURRENT SURPLUS/(DEFICIT)	198,892.33	

TOTAL SURPLUS/(DEFICIT)		175,119.74

TOTAL LIABILITIES & EQUITY		5,069,335.84
		=====



**347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
03/31/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
188,926	188,734	192	4000	ASSESSMENT INCOME	566,762	566,200	562	2,264,800
70,976	67,337	3,639	4001	COMMERCIAL DUES	212,929	202,011	10,918	808,045
1,255	834	421	4030	INTEREST INCOME	3,672	2,500	1,172	10,000
0	1,000	(1,000)	4050	COLLECTION COST REIMBURSEMENT	0	3,000	(3,000)	12,000
300	166	134	4050FR	FILE REVIEW FEE	600	498	102	2,000
0	0	0	4050MU	MONITOR TRUSTEE SALE	75	125	(50)	500
0	291	(291)	4050RR	FILE TRANSFER FEES	855	873	(18)	3,500
0	0	0	4050T	FORECLOSURE/TRUSTEE SALES	0	0	0	300
(10)	0	(10)	4070	LATE FEE INCOME	3,275	5,500	(2,225)	22,000
35	75	(40)	4075	NSF FEE	385	225	160	900
4,805	5,122	(317)	4205	BUILDER ASSESSMENT	14,416	15,366	(950)	61,465
2,625	834	1,791	4900	VIOLATION FINES	6,579	2,500	4,079	10,000
75	0	75	4922	KEYS	225	0	225	0
0	3,000	(3,000)	4950	REBILL FEE	7,410	9,000	(1,590)	36,000
0	850	(850)	4973	OWNER ADMIN FEES	0	2,550	(2,550)	10,200
(66,667)	(66,666)	(1)	6010	GENERAL RESERVE TRANSFER	(200,000)	(199,998)	(2)	(800,000)
202,321	201,577	744		TOTAL INCOME	617,184	610,350	6,834	2,441,710
E X P E N S E S								
A D M I N I S T R A T I V E								
9,273	8,543	730	5000	MANAGEMENT FEE	27,817	25,630	2,187	107,450
3,181	3,182	(1)	5000RO	OFFICE LEASE	9,544	9,546	(2)	38,184
26,988	27,735	(747)	5007w	SALARIES & BENEFITS	84,675	83,205	1,470	332,821
0	3,000	(3,000)	5009A	REBILL FEE EXPENSE	7,410	9,000	(1,590)	36,000
35	75	(40)	5009B	NSF FEE EXPENSE	385	225	160	900
1,830	4,334	(2,504)	5010	LEGAL EXPENSE	5,510	13,000	(7,491)	52,000
2,065	500	1,565	5020	LIEN/COLLECTION COST	2,870	1,500	1,370	6,000
300	166	134	5020F	FILE REVIEW FEE	600	498	102	2,000
0	0	0	5020M	MONITOR TRUSTEE SALE	75	125	(50)	500
0	292	(292)	5020RR	FILE TRANSFER FEE EXPENSE	855	875	(20)	3,500
0	0	0	5020T	FORECLOSURE/TRUSTEE SALES	0	0	0	300
6,525	0	6,525	5030	AUDIT/TAX PREPARATION	10,525	0	10,525	11,800
12	0	12	5033F	ADVERTISING	12	0	12	1,500
35	35	0	5037	BANK CHARGES & CC FEES	105	105	0	420
61	0	61	5039	WEBSITE	436	300	136	1,000
8,501	7,750	751	5040	ADMINISTRATION	16,296	23,250	(6,954)	93,000
285	143	142	5046	NEWSLETTER	570	429	141	1,716
(314)	1,250	(1,564)	5047B	OFFICE EQUIPMENT RENTAL	1,164	3,750	(2,586)	15,000
480	500	(20)	5048	OFFICE EXPENSES	1,613	1,500	113	6,000
0	0	0	5052	PRINTING	2,249	0	2,249	10,000
700	1,034	(334)	5054	ARCHITECTURAL EXPENSE	1,600	3,100	(1,500)	12,400
15,470	18,000	(2,530)	5055	MEETING EXPENSE	23,813	24,000	(187)	27,000
0	500	(500)	5059	POSTAGE	925	1,500	(575)	6,000
0	850	(850)	5059V	VIOLATION NOTICES	0	2,550	(2,550)	10,200
0	375	(375)	5063	MILEAGE	0	1,125	(1,125)	4,500
0	3,000	(3,000)	5065	PROFESSIONAL FEES	0	9,000	(9,000)	20,000
0	0	0	5065S	STATUTORY AGENT FEE	0	100	(100)	100
0	500	(500)	5068	GIFTS	0	500	(500)	1,500
0	0	0	5070	PROPERTY TAXES	0	0	0	900
25,472	0	25,472	5080	CORPORATE TAXES	37,400	0	37,400	5,000
(34,635)	0	(34,635)	5088	BAD DEBT EXPENSE	(34,635)	0	(34,635)	20,000
2,798	3,109	(311)	5090	INSURANCE	8,394	9,327	(933)	42,897
0	0	0	5090D	INSURANCE DEDUCTIBLE	0	0	0	5,000
0	0	0	5099	MISCELLANEOUS EXPENSE	0	1,000	(1,000)	5,000
0	0	0	5099PY	PRIOR YEAR ADJUSTMENT/EXP	1,908	0	1,908	0
69,063	84,873	(15,810)		TOTAL ADMINISTRATIVE	212,116	225,140	(13,024)	880,588
U T I L I T I E S								



**347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
03/31/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
16,078	11,500	4,578	5100	WATER/SEWER	41,477	31,000	10,477	200,000
4,054	4,166	(112)	5120	ELECTRIC	13,575	12,499	1,076	50,000
278	416	(138)	5151	TELEPHONE	908	1,249	(341)	5,000
352	250	102	5151B	INTERNET	982	750	232	3,000
69	75	(6)	5152	ALARM MONITORING	276	225	51	900
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20,831	16,407	4,424		TOTAL UTILITIES	57,217	45,723	11,494	258,900
				L A N D S C A P I N G				
108,069	108,069	0	5200	LANDSCAPE CONTRACT	324,208	324,207	1	1,296,830
0	0	0	5210	LANDSCAPE SUPPLIES/MATERIAL	0	1,250	(1,250)	5,000
0	0	0	5218	MAJOR PROJECTS	0	12,500	(12,500)	50,000
0	2,000	(2,000)	5220	IRRIGATION REPAIRS	5,709	6,000	(291)	24,000
2,586	125	2,461	5222	BACKFLOW INSPEC/RPRS	4,804	125	4,679	3,000
0	0	0	5228	EROSION CONTROL	0	0	0	7,500
0	3,000	(3,000)	5240	TREE TRIMMING/REMOVAL	1,275	5,000	(3,725)	31,000
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110,655	113,194	(2,539)		TOTAL LANDSCAPE	335,995	349,082	(13,087)	1,417,330
				C O M M O N A R E A				
0	500	(500)	5700	BUILDING MAINTENANCE	0	1,500	(1,500)	6,000
66	500	(434)	5700K	KEYS/LOCK REPAIR	431	1,000	(569)	7,000
0	1,000	(1,000)	5722	ELECTRIC REPAIRS/SUPPLIES	185	3,000	(2,815)	12,000
0	0	0	5740	SIGN MAINTENANCE	0	500	(500)	2,000
2,288	2,477	(189)	5769A	JANITORIAL	6,902	7,281	(379)	29,574
0	1,916	(1,916)	5774	PET WASTE REMOVAL	3,815	5,748	(1,933)	23,000
1,966	1,908	58	5779CC	SECURITY PATROL	5,388	5,724	(336)	22,904
0	0	0	5794A	SIDEWALK REPAIR	0	0	0	3,000
604	1,166	(562)	5800	COMMON AREA MAINTENANCE/REPAIRS	1,897	3,498	(1,601)	14,000
1,680	0	1,680	5845	PARK MAINT	1,680	1,500	180	7,200
225	500	(275)	5850	EXTERMINATING	225	1,500	(1,275)	6,000
0	416	(416)	5895	TENNIS COURT MAINTENANCE	700	1,249	(549)	5,000
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6,829	10,383	(3,554)		TOTAL COMMON AREA	21,223	32,500	(11,277)	137,678
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207,377	224,857	(17,480)		TOTAL OPERATING EXPENSES	626,552	652,445	(25,893)	2,694,496
-----	-----	-----			-----	-----	-----	-----
(5,057)	(23,280)	18,223		OPERATING FUND SURPLUS/(DEFICIT)	(9,368)	(42,095)	32,727	(252,786)
=====	=====	=====			=====	=====	=====	=====



347 VISTOSO COMMUNITY ASSOCIATION
STATEMENT OF REVENUES & EXPENSES
03/31/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
RESERVE FUND							
I N C O M E							
66,667	66,666	1	7010	TRANSFER FROM OPERATING	200,000	199,998	2 800,000
15,141	14,584	557	7034	INTEREST RESERVE FUND	45,876	43,750	2,126 175,000
(857)	0	(857)	8537	BANK/INVESTMENT CHARGES	(2,515)	0	(2,515) (10,000)
-----	-----	-----			-----	-----	-----
80,951	81,250	(299)		TOTAL RESERVE INCOME	243,361	243,748	(387) 965,000
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E X P E N D I T U R E S							
0	0	0	8510	GENERAL RESERVE EXPENSE	0	0	0 4,000
2,900	0	2,900	8525	MONUMENT SIGNS RESERVE EXPENDITU	2,900	0	2,900 10,000
0	0	0	8526	FOUNTAIN REPLACEMENT	0	0	0 4,000
0	0	0	8530	ASPHALT SEAL COATING	0	0	0 11,400
0	0	0	8531	SIDEWALK REPAIRS	1,250	0	1,250 0
0	0	0	8541	GRANITE REPLACEMENT	9,350	0	9,350 672,000
0	0	0	8550	PLAY STRUCTURE RPRS/ REPLACEMENT	0	0	0 18,700
0	0	0	8565	TENNIS COURTS	1,350	0	1,350 29,600
0	0	0	8571C	CONCRETE WORK	2,800	0	2,800 5,800
0	0	0	8575	IRRIGATION SYSTEMS	2,800	0	2,800 424,000
4,825	0	4,825	8578D	DRAINAGE	14,650	0	14,650 60,000
-----	-----	-----			-----	-----	-----
7,725	0	7,725		TOTAL RESERVE EXPENDITURES	35,100	0	35,100 1,239,500
-----	-----	-----			-----	-----	-----
73,226	81,250	(8,024)		RESERVE FUND SURPLUS/(DEFICIT)	208,261	243,748	(35,487) (274,500)
=====	=====	=====			=====	=====	=====



**347A VISTOSO- SIENA
BALANCE SHEET
03/31/2024**

ASSETS

OPERATING FUNDS		
OPERATING - US BANK	3,991.13	

TOTAL OPERATING FUNDS		3,991.13
RESERVE FUNDS		
RESERVE US BANK MMA	242,720.48	

TOTAL RESERVE FUNDS		242,720.48
ACCOUNTS RECEIVABLE		
ACCOUNTS RECEIVABLE	281.32	
ACCOUNTS RECEIVABLE - PARCELS	2,045.22	
PRE-LEGAL RECEIVABLE	645.00	
CONTINGENT PAYABLE	(645.00)	

TOTAL ACCOUNTS RECEIVABLE		2,326.54
OTHER ASSETS		
PREPAID EXPENSE INSURANCE	0.01	
PREPAID EXPENSES	85.21	

TOTAL OTHER ASSETS		85.22

TOTAL ASSETS		249,123.37
		=====

LIABILITIES & EQUITY

OPERATING LIABILITIES		
PREPAID ASSESSMENTS	(423.02)	
PREPAID ASSESSMENTS - PARCELS	6,375.02	

TOTAL OPERATING LIABILITIES		5,952.00
RESERVE		
ACCUMULATED GENERAL	234,124.57	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	8,595.91	



**347A VISTOSO- SIENA
BALANCE SHEET
03/31/2024**

TOTAL RESERVE	-----	242,720.48
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	(1,271.29)	
CURRENT YEAR RESERVE EQUITY	(8,595.91)	
CURRENT SURPLUS/(DEFICIT)	10,318.09	

TOTAL SURPLUS/(DEFICIT)		450.89

TOTAL LIABILITIES & EQUITY		249,123.37
		=====



347A VISTOSO- SIENA
STATEMENT OF REVENUES & EXPENSES
03/31/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
4,270	4,270	0	4000P	PARCEL ASSESSMENTS	12,810	12,810	0	51,240
(2,095)	(2,095)	0	P6010	GENERAL RESERVE TRANSFER	(6,285)	(6,285)	0	(25,140)
<u>2,175</u>	<u>2,175</u>	<u>0</u>		TOTAL INCOME	<u>6,525</u>	<u>6,525</u>	<u>0</u>	<u>26,100</u>
E X P E N S E S								
A D M I N I S T R A T I V E								
25	25	0	P5090	INSURANCE	75	75	0	345
<u>25</u>	<u>25</u>	<u>0</u>		TOTAL ADMINISTRATIVE	<u>75</u>	<u>75</u>	<u>0</u>	<u>345</u>
U T I L I T I E S								
128	200	(72)	P5100	WATER/SEWER	515	600	(86)	2,566
51	51	0	P5120	ELECTRIC	152	154	(2)	620
<u>179</u>	<u>251</u>	<u>(72)</u>		TOTAL UTILITIES	<u>667</u>	<u>754</u>	<u>(88)</u>	<u>3,186</u>
L A N D S C A P I N G								
0	0	0	5218	MAJOR PROJECTS	0	0	0	2,000
732	733	(1)	P5200	LANDSCAPE CONTRACT	2,197	2,197	0	8,788
0	0	0	P5220	IRRIGATION REPAIRS	0	0	0	100
<u>732</u>	<u>733</u>	<u>(1)</u>		TOTAL LANDSCAPE	<u>2,197</u>	<u>2,197</u>	<u>0</u>	<u>10,888</u>
P O O L / S P A / C L U B H O U S E								
355	200	155	P5350	FOUNTAIN MAINTENANCE	775	600	175	4,000
<u>355</u>	<u>200</u>	<u>155</u>		TOTAL POOLS	<u>775</u>	<u>600</u>	<u>175</u>	<u>4,000</u>
G A T E S								
260	260	0	P5500	GATE MAINTENANCE CONTRACT	780	780	0	3,120
0	0	0	P5511	GATE REPAIRS	(288)	300	(588)	600
115	115	0	P5517	GATE PHONE	341	345	(4)	1,380
<u>375</u>	<u>375</u>	<u>0</u>		TOTAL GATES	<u>834</u>	<u>1,425</u>	<u>(591)</u>	<u>5,100</u>
C O M M O N A R E A								
85	0	85	P5739	STREET SWEEPING	256	294	(38)	1,176
0	0	0	P5800	COMMON AREA MAINTAINENCE	0	351	(351)	1,405
<u>85</u>	<u>0</u>	<u>85</u>		TOTAL COMMON AREA	<u>256</u>	<u>645</u>	<u>(389)</u>	<u>2,581</u>
<u>1,752</u>	<u>1,584</u>	<u>168</u>		TOTAL OPERATING EXPENSES	<u>4,803</u>	<u>5,696</u>	<u>(893)</u>	<u>26,100</u>
<u>423</u>	<u>591</u>	<u>(168)</u>		OPERATING FUND SURPLUS/(DEFICIT)	<u>1,722</u>	<u>829</u>	<u>893</u>	<u>0</u>



347A VISTOSO- SIENA
STATEMENT OF REVENUES & EXPENSES
03/31/2024

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET	
RESERVE FUND								
I N C O M E								
2,095	2,095	0	P7010	PARCEL TRANSFER TO RESERVES	6,285	6,285	0	25,140
799	750	49	P7034	INTEREST RESERVE FUNDS	2,311	2,250	61	9,000
-----	-----	-----			-----	-----	-----	-----
2,894	2,845	49		TOTAL RESERVE INCOME	8,596	8,535	61	34,140
-----	-----	-----			-----	-----	-----	-----
E X P E N D I T U R E S								
-----	-----	-----			-----	-----	-----	-----
0	0	0		TOTAL RESERVE EXPENDITURES	0	0	0	0
-----	-----	-----			-----	-----	-----	-----
2,894	2,845	49		RESERVE FUND SURPLUS/(DEFICIT)	8,596	8,535	61	34,140
=====	=====	=====			=====	=====	=====	=====



**347Z VISTOSO COMMUNITY CONSOLIDATED
BALANCE SHEET
03/31/2024**

ASSETS

OPERATING FUNDS

US BANK - OPERATING CHECKING	238,602.13
US BANK SAVINGS	380,520.42
DUE FROM RESERVES	35,350.00

TOTAL OPERATING FUNDS 654,472.55

RESERVE FUNDS

DUE TO OPERATING	(35,350.00)
RESERVE US BANK MMA	998,697.99
MORGAN STANLEY	3,561,955.72
RESERVES - ACCRUED INTEREST	51,584.27
UNREALIZED RSV GAIN/LOSS	(47,743.18)

TOTAL RESERVE FUNDS 4,529,144.80

DEPOSITS

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

ACCOUNTS RECEIVABLE

ACCOUNTS RECEIVABLE	202,064.28
ACCOUNTS RECEIVABLE - PARCELS	2,045.22
PRE-LEGAL RECEIVABLE	42,070.50
CONTINGENT PAYABLE	(42,070.50)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(85,352.42)

TOTAL ACCOUNTS RECEIVABLE 118,757.08

OTHER ASSETS

PREPAID EXPENSE INSURANCE	448.00
PREPAID EXPENSES	12,612.56

TOTAL OTHER ASSETS 13,060.56

TOTAL ASSETS 5,318,459.21



**347Z VISTOSO COMMUNITY CONSOLIDATED
BALANCE SHEET
03/31/2024**

LIABILITIES & EQUITY		
OPERATING LIABILITIES		
ACCOUNTS PAYABLE	(935.32)	
ACCRUED EXPENSES	50,015.63	
PREPAID ASSESSMENTS	497,264.83	
PREPAID ASSESSMENTS - PARCELS	6,375.02	
REFUNDABLE DEPOSIT KEYS	10,650.00	
UNCLAIMED PROPERTY	20,406.62	
SECURITY DEPOSITS	29,967.00	

TOTAL OPERATING LIABILITIES		613,743.78
RESERVE		
ACCUMULATED GENERAL	4,275,301.04	
C/Y GENERAL RESERVE SURPLUS/(DEFICIT)	216,856.53	
UNREALIZED GAIN/LOSS INVESTMENTS	(47,743.18)	
GAIN (LOSS) ON INVESTMENT	84,730.41	

TOTAL RESERVE		4,529,144.80
OPERATING SURPLUS (DEFICIT)		
ACCUMULATED SURPLUS (DEFICIT)	183,216.74	
CURRENT YEAR RESERVE EQUITY	(216,856.53)	
CURRENT SURPLUS/(DEFICIT)	209,210.42	

TOTAL SURPLUS/(DEFICIT)		175,570.63

TOTAL LIABILITIES & EQUITY		5,318,459.21
		=====



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
03/31/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
I N C O M E								
188,926	188,734	192	4000	ASSESSMENT INCOME	566,762	566,200	562	2,264,800
4,270	4,270	0	4000P	PARCEL ASSESSMENTS	12,810	12,810	0	51,240
70,976	67,337	3,639	4001	COMMERCIAL DUES	212,929	202,011	10,918	808,045
1,255	834	421	4030	INTEREST INCOME	3,672	2,500	1,172	10,000
0	1,000	(1,000)	4050	COLLECTION COST REIMBURSEMENT	0	3,000	(3,000)	12,000
300	166	134	4050FR	FILE REVIEW FEE	600	498	102	2,000
0	0	0	4050MU	MONITOR TRUSTEE SALE	75	125	(50)	500
0	291	(291)	4050RR	FILE TRANSFER FEES	855	873	(18)	3,500
0	0	0	4050T	FORECLOSURE/TRUSTEE SALES	0	0	0	300
(10)	0	(10)	4070	LATE FEE INCOME	3,275	5,500	(2,225)	22,000
35	75	(40)	4075	NSF FEE	385	225	160	900
4,805	5,122	(317)	4205	BUILDER ASSESSMENT	14,416	15,366	(950)	61,465
2,625	834	1,791	4900	VIOLATION FINES	6,579	2,500	4,079	10,000
75	0	75	4922	KEYS	225	0	225	0
0	3,000	(3,000)	4950	REBILL FEE	7,410	9,000	(1,590)	36,000
0	850	(850)	4973	OWNER ADMIN FEES	0	2,550	(2,550)	10,200
(66,667)	(66,666)	(1)	6010	GENERAL RESERVE TRANSFER	(200,000)	(199,998)	(2)	(800,000)
(2,095)	(2,095)	0	P6010	GENERAL RESERVE TRANSFER	(6,285)	(6,285)	0	(25,140)
-----	-----	-----			-----	-----	-----	-----
204,496	203,752	744		TOTAL INCOME	623,709	616,875	6,834	2,467,810
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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								
9,273	8,543	730	5000	MANAGEMENT FEE	27,817	25,630	2,187	107,450
3,181	3,182	(1)	5000RO	OFFICE LEASE	9,544	9,546	(2)	38,184
26,988	27,735	(747)	5007w	SALARIES & BENEFITS	84,675	83,205	1,470	332,821
0	3,000	(3,000)	5009A	REBILL FEE EXPENSE	7,410	9,000	(1,590)	36,000
35	75	(40)	5009B	NSF FEE EXPENSE	385	225	160	900
1,830	4,334	(2,504)	5010	LEGAL EXPENSE	5,510	13,000	(7,491)	52,000
2,065	500	1,565	5020	LIEN/COLLECTION COST	2,870	1,500	1,370	6,000
300	166	134	5020F	FILE REVIEW FEE	600	498	102	2,000
0	0	0	5020M	MONITOR TRUSTEE SALE	75	125	(50)	500
0	292	(292)	5020RR	FILE TRANSFER FEE EXPENSE	855	875	(20)	3,500
0	0	0	5020T	FORECLOSURE/TRUSTEE SALES	0	0	0	300
6,525	0	6,525	5030	AUDIT/TAX PREPARATION	10,525	0	10,525	11,800
12	0	12	5033F	ADVERTISING	12	0	12	1,500
35	35	0	5037	BANK CHARGES & CC FEES	105	105	0	420
61	0	61	5039	WEBSITE	436	300	136	1,000
8,501	7,750	751	5040	ADMINISTRATION	16,296	23,250	(6,954)	93,000
285	143	142	5046	NEWSLETTER	570	429	141	1,716
(314)	1,250	(1,564)	5047B	OFFICE EQUIPMENT RENTAL	1,164	3,750	(2,586)	15,000
480	500	(20)	5048	OFFICE EXPENSES	1,613	1,500	113	6,000
0	0	0	5052	PRINTING	2,249	0	2,249	10,000
700	1,034	(334)	5054	ARCHITECTURAL EXPENSE	1,600	3,100	(1,500)	12,400
15,470	18,000	(2,530)	5055	MEETING EXPENSE	23,813	24,000	(187)	27,000
0	500	(500)	5059	POSTAGE	925	1,500	(575)	6,000
0	850	(850)	5059V	VIOLATION NOTICES	0	2,550	(2,550)	10,200
0	375	(375)	5063	MILEAGE	0	1,125	(1,125)	4,500
0	3,000	(3,000)	5065	PROFESSIONAL FEES	0	9,000	(9,000)	20,000
0	0	0	5065S	STATUTORY AGENT FEE	0	100	(100)	100
0	500	(500)	5068	GIFTS	0	500	(500)	1,500
0	0	0	5070	PROPERTY TAXES	0	0	0	900
25,472	0	25,472	5080	CORPORATE TAXES	37,400	0	37,400	5,000
(34,635)	0	(34,635)	5088	BAD DEBT EXPENSE	(34,635)	0	(34,635)	20,000
2,798	3,109	(311)	5090	INSURANCE	8,394	9,327	(933)	42,897
0	0	0	5090D	INSURANCE DEDUCTIBLE	0	0	0	5,000
0	0	0	5099	MISCELLANEOUS EXPENSE	0	1,000	(1,000)	5,000
0	0	0	5099PY	PRIOR YEAR ADJUSTMENT/EXP	1,908	0	1,908	0
25	25	0	P5090	INSURANCE	75	75	0	345
-----	-----	-----			-----	-----	-----	-----
69,088	84,898	(15,810)		TOTAL ADMINISTRATIVE	212,191	225,215	(13,024)	880,933



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
03/31/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)			***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
UTILITIES								
16,078	11,500	4,578	5100	WATER/SEWER	41,477	31,000	10,477	200,000
4,054	4,166	(112)	5120	ELECTRIC	13,575	12,499	1,076	50,000
278	416	(138)	5151	TELEPHONE	908	1,249	(341)	5,000
352	250	102	5151B	INTERNET	982	750	232	3,000
69	75	(6)	5152	ALARM MONITORING	276	225	51	900
128	200	(72)	P5100	WATER/SEWER	515	600	(86)	2,566
51	51	0	P5120	ELECTRIC	152	154	(2)	620
-----	-----	-----			-----	-----	-----	-----
21,010	16,658	4,352		TOTAL UTILITIES	57,883	46,477	11,406	262,086
LANDSCAPING								
108,069	108,069	0	5200	LANDSCAPE CONTRACT	324,208	324,207	1	1,296,830
0	0	0	5210	LANDSCAPE SUPPLIES/MATERIAL	0	1,250	(1,250)	5,000
0	0	0	5218	MAJOR PROJECTS	0	12,500	(12,500)	52,000
0	2,000	(2,000)	5220	IRRIGATION REPAIRS	5,709	6,000	(291)	24,000
2,586	125	2,461	5222	BACKFLOW INSPEC/RPRS	4,804	125	4,679	3,000
0	0	0	5228	EROSION CONTROL	0	0	0	7,500
0	3,000	(3,000)	5240	TREE TRIMMING/REMOVAL	1,275	5,000	(3,725)	31,000
732	733	(1)	P5200	LANDSCAPE CONTRACT	2,197	2,197	0	8,788
0	0	0	P5220	IRRIGATION REPAIRS	0	0	0	100
-----	-----	-----			-----	-----	-----	-----
111,387	113,927	(2,540)		TOTAL LANDSCAPE	338,192	351,279	(13,087)	1,428,218
POOL/SPA/CLUBHOUSE								
355	200	155	P5350	FOUNTAIN MAINTENANCE	775	600	175	4,000
-----	-----	-----			-----	-----	-----	-----
355	200	155		TOTAL POOLS	775	600	175	4,000
GATES								
260	260	0	P5500	GATE MAINTENANCE CONTRACT	780	780	0	3,120
0	0	0	P5511	GATE REPAIRS	(288)	300	(588)	600
115	115	0	P5517	GATE PHONE	341	345	(4)	1,380
-----	-----	-----			-----	-----	-----	-----
375	375	0		TOTAL GATES	834	1,425	(591)	5,100
COMMON AREA								
0	500	(500)	5700	BUILDING MAINTENANCE	0	1,500	(1,500)	6,000
66	500	(434)	5700K	KEYS/LOCK REPAIR	431	1,000	(569)	7,000
0	1,000	(1,000)	5722	ELECTRIC REPAIRS/SUPPLIES	185	3,000	(2,815)	12,000
0	0	0	5740	SIGN MAINTENANCE	0	500	(500)	2,000
2,288	2,477	(189)	5769A	JANITORIAL	6,902	7,281	(379)	29,574
0	1,916	(1,916)	5774	PET WASTE REMOVAL	3,815	5,748	(1,933)	23,000
1,966	1,908	58	5779CC	SECURITY PATROL	5,388	5,724	(336)	22,904
0	0	0	5794A	SIDEWALK REPAIR	0	0	0	3,000
604	1,166	(562)	5800	COMMON AREA MAINTENANCE/REPAIRS	1,897	3,498	(1,601)	14,000
1,680	0	1,680	5845	PARK MAINT	1,680	1,500	180	7,200
225	500	(275)	5850	EXTERMINATING	225	1,500	(1,275)	6,000
0	416	(416)	5895	TENNIS COURT MAINTENANCE	700	1,249	(549)	5,000
85	0	85	P5739	STREET SWEEPING	256	294	(38)	1,176
0	0	0	P5800	COMMON AREA MAINTAINENCE	0	351	(351)	1,405
-----	-----	-----			-----	-----	-----	-----
6,914	10,383	(3,469)		TOTAL COMMON AREA	21,479	33,145	(11,666)	140,259
-----	-----	-----			-----	-----	-----	-----
209,129	226,441	(17,312)		TOTAL OPERATING EXPENSES	631,355	658,141	(26,786)	2,720,596
-----	-----	-----			-----	-----	-----	-----
(4,633)	(22,689)	18,056		OPERATING FUND SURPLUS/(DEFICIT)	(7,646)	(41,266)	33,620	(252,786)
-----	-----	-----			-----	-----	-----	-----



**347Z VISTOSO COMMUNITY CONSOLIDATED
STATEMENT OF REVENUES & EXPENSES
03/31/2024**

***** ACTUAL	CURRENT PERIOD BUDGET	***** OVER (UNDER)		***** ACTUAL	YEAR-TO-DATE BUDGET	***** OVER (UNDER)	ANNUAL BUDGET
RESERVE FUND							
I N C O M E							
66,667	66,666	1	7010	TRANSFER FROM OPERATING	200,000	199,998	2 800,000
15,141	14,584	557	7034	INTEREST RESERVE FUND	45,876	43,750	2,126 175,000
2,095	2,095	0	P7010	PARCEL TRANSFER TO RESERVES	6,285	6,285	0 25,140
799	750	49	P7034	INTEREST RESERVE FUNDS	2,311	2,250	61 9,000
(857)	0	(857)	8537	BANK/INVESTMENT CHARGES	(2,515)	0	(2,515) (10,000)
-----	-----	-----			-----	-----	-----
83,845	84,095	(250)		TOTAL RESERVE INCOME	251,957	252,283	(326) 999,140
-----	-----	-----			-----	-----	-----
E X P E N D I T U R E S							
0	0	0	8510	GENERAL RESERVE EXPENSE	0	0	0 4,000
2,900	0	2,900	8525	MONUMENT SIGNS RESERVE EXPENDITU	2,900	0	2,900 10,000
0	0	0	8526	FOUNTAIN REPLACEMENT	0	0	0 4,000
0	0	0	8530	ASPHALT SEAL COATING	0	0	0 11,400
0	0	0	8531	SIDEWALK REPAIRS	1,250	0	1,250 0
0	0	0	8541	GRANITE REPLACEMENT	9,350	0	9,350 672,000
0	0	0	8550	PLAY STRUCTURE RPRS/ REPLACEMENT	0	0	0 18,700
0	0	0	8565	TENNIS COURTS	1,350	0	1,350 29,600
0	0	0	8571C	CONCRETE WORK	2,800	0	2,800 5,800
0	0	0	8575	IRRIGATION SYSTEMS	2,800	0	2,800 424,000
4,825	0	4,825	8578D	DRAINAGE	14,650	0	14,650 60,000
-----	-----	-----			-----	-----	-----
7,725	0	7,725		TOTAL RESERVE EXPENDITURES	35,100	0	35,100 1,239,500
-----	-----	-----			-----	-----	-----
76,120	84,095	(7,975)		RESERVE FUND SURPLUS/(DEFICIT)	216,857	252,283	(35,426) (240,360)
=====	=====	=====			=====	=====	=====

Updated 04.15.24



2024 RESERVE FUND BUDGETED PROJECTS and ADDITIONAL UNBUDGETED PROJECTS TRACKING TOOL

EXECUTIVE SUMMARY	
1,293,650	total budget of projects
570,074	total of current contracts
2.1%	% of budget completed

23	total number of projects
16	total of RFPs sent
0	total projects completed
0	% of projects completed

Projects carried forward from prior years		MONTHLY PROGRESS AND EXPENDITURES												YTD	Prior Yr	% of							
GL code	component #	component description	RFP sent	budget	contracts	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	total	Payments	budget	completion?	comments	
8543P	134	Play Equipment Repairs throughout Parks	1/24	18,700														-	-			0.0%	
8571C	156	Concrete Repair Parks and Walkways	1/24	5,800														-	-			0.0%	
8578D	191	Drainage Mitigation/Repair (annual)	N/A	60,000														-	-			0.0%	
8530	201	Asphalt - Resurface (2022) Vista Mirabella		8,400														-	-			0.0%	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 deferred 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.
8541	294	Landscape Granite - Replenish Big Wash Park	10/23	4,600														-	-			0.0%	
8575	320	Irrigation Replacement System Innovation Pk Dr between RVB and Tangerine (2022)	10/23	250,000	43,185													-	-			0.0%	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. Bid awarded to AAA Landscape. Project to start in March 2024.
8541	322 A	Landscape granite-(A) replenish Innovation Park Dr between RVB and Tangerine (2022)	10/23	276,000	144,544													-	-			0.0%	Placed on hold. Board requested 3 bids for project management to oversee this project. Board engaged FSR to oversee project. Anticipated completion of project 2024. Contract awarded to BrightView.
8541	794	Landscape Granite - Repl Wildlife Ridge Park	10/23	62,600	51,031													-	-			0.0%	Bid awarded to BrightView. Association attorney drawing up contract.
8541	1030 C	Landscape granite -(C) (2022) Replenish Bella Vista, St Andrews, La Terraza & Stone Terrace, excludes Moore Road	10/23	102,500	76,341													-	-			0.0%	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 completion of project 2024. Contract awarded to BrightView. Association attorney drawing up contract.
8575	1032	Irrigation System -(2022) Repl Desert Fairway Dr between La Canada and Hidden Springs Dr	10/23	174,000	25,944													-	-			0.0%	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. Contract awarded to AAA Landscape. Project to start in March 2024.
8541	1093 C	Landscape Granite - Replenish curb Center Point	10/23	17,500														-	-			0.0%	
8541	1095	Landscape Granite - Repl medians Center Point	10/23	36,000														-	-			0.0%	
8565	1151	Tennis Court - Resurface Hohokum Park	1/24	17,300														-	-			0.0%	
8565	1154	Tennis Fence - Repaint	1/24	8,000														-	-			0.0%	
8565	1156	Tennis Windscreen - Replace	1/24	4,300														-	-			0.0%	
8541	1160	Landscape Granite - Replenish Hohokum Park	10/23	70,000	63,712													-	-			0.0%	Bid awarded to BrightView. Association attorney drawing up contract.
8530	1201	Asphalt - Seal/Repair Sunset Park	N/A	3,000														-	-			0.0%	This project was completed in December 2022.
8541	1230	Landscape Granite - Replenish Sunset Park	10/23	67,800	54,202													-	-			0.0%	Bid awarded to BrightView. Association attorney drawing up contract.
8541	1250	Landscape Granite - Replenish Woodshade Trail	10/23	35,000	38,964													-	-			0.0%	Bid awarded to BrightView. Association attorney drawing up contract.
8525	106	Project Management - Monument Refurbish		5,800	5,800			2,900										2,900				50.0%	AZ Project Solutions will be overseeing this project. Board approval of contract 3/21/24.
8575	See comments	Project Management - Irrigation Replacement		12,500	12,500	2,800												2,800	6,900			77.6%	\$6,900 has been paid to FSR in 2023. Effective 1/1/24 AZ Project Solutions took over project administration. Components #320 & #1032.
8541	See comments	Project Management - Granite Replacement		24,000	24,000	9,350												9,350	5,300			61.0%	\$5,300 has been paid to FSR in 2023. Effective 1/1/24 AZ Project Solutions took over project administration. Components #322, 1030, 530, 795, 794, 1160, 1230, 1250, 174.
8578D	190	Project Management - 27 Mile		6,600	6,600	1,750												1,750	3,100			73.5%	\$3,100 has been paid to FSR in 2023. Effective 1/1/24 AZ Project Solutions took over project administration.
8578D	190	Project Management - Bridal Veil		8,950	8,950	2,575												2,575	3,800			71.2%	\$3,800 has been paid to FSR in 2023. Effective 1/1/24 AZ Project Solutions took over project administration.
8571C	156	Project Management - Concrete Repair		5,600	5,600	2,800												2,800				50.0%	
8565	1151	Project Management - Tennis Courts		2,700	2,700	1,350												1,350				50.0%	
8530	201	Project Management - Asphalt Replacement		2,500	2,500	1,250												1,250				50.0%	
8578D	190	Project Management - Big View Ct Wash		3,500	3,500	1,750												1,750	990			78.3%	
RESERVE FUND EXPENDITURE TOTALS			16	1,293,650	570,074	23,625	-	2,900	-	-	-	-	-	-	-	-	-	26,525	20,090			2.1%	0

Additional Unbudgeted Reserve Fund Expenditures

GL code	component #	component description	actual cost amount	reserve study projection?	projected date	posting date	notes
8541	174	Landscape Granite Replenish			57,000	2030	
8541	530	Landscape Granite - Replenish (A) Horizons & Vistoso Heights			18,566	2026	
8541	730	Landscape Granite - Replenish Neighborhood 7			125,186	2036	
8578D	190	Drainage Mitigation/Repair	8,575				Jan \$3,500 Feb \$250 March \$4,825
count			4		8,575		

RECONCILIATION

Combined total of budgeted and unbudgeted project expenditures*	35,100	OK
Total reserve fund expenses YTD from financials	35,100	
The combined total of budgeted and unbudgeted reserve project expenditures should be reconciled with the financial statements.		

VCA Landscape Report March / April 2024

Turf/Parks

- All irrigation timers are currently being adjusted accordingly to accommodate the rye grass until Bermuda is out of dormancy.

• **Irrigation**

- Seasonal adjustments to the drip irrigation timers and BOT's throughout VCA is in progress.
- The three-inch backflow is operating as normal, as you all are aware AAA has acquired and is storing parts for future repairs.

Chemical

- Post-emergent application for weeds by AAA Spray Tech is happening throughout VCA applying on average of 80 to 120 gallons a day.
- The Pre-emergent application has been completed in VCA common areas.
- The Integrated Pest Management program is scheduled for a post-emergent application for turf weeds and is scheduled for April 25th.

Site damage

- Vehicle damage was located on Moore Loop at Day Lily Dr to the round- about island and median. The crew has removed debris and repaired the landscape. 3ft Saguaro, 2ft fishhook barrel cactus and Curb damage. FSR contacted AAA March 5th.
- Vehicle damage occurred on the second median at the Safeway entrance. The vehicle was south bound, ran over the north end of the median, crossed RVB north bound lanes and stopped on north bound roadside demolishing two TOV signs, a VCA vacancy sign and one shrub. This was reported on March 20th.
- Vehicle damage that occurred on RVB south of Vistoso Highlands Drive. The vehicle drove through the native area, causing tree, shrub and cactus damage and wall damage. The vehicle stopped in a rip rap wash. A report was sent to First Service Residential.
- AAA crew reported that a dead tree on Vistoso Village drive was cut down and hauled away, but a small pile of branches was left stacked against the wall. The crew picked it up and hauled away. This was reported on April 10th.

Proposals submitted, signed and work completed.

- Woodburne stump removal. **Scheduled April 17th**
- Desert Fairways dead tree removal. **Sent 2/21**
- Vistoso Village Drive dead tree removal. **Sent 2/21**
- Woodburne revised tree replacement proposal. **Sent 2/8**
- Salt Cedar stump removal and tree replacement. **Sent 2/13**

Work orders.

- five work orders have been completed.

Added Value

See attachment



March through April 2024
 Barbara Daoust First Service Residentail
 VCA

We hereby submit the landscape proposal. 1. Removal of debris from medians and roadside caused by vehicles on March 4th, 5th and 20th The below listed work includes all material, equipment and labor required to complete the work requested.

Our proposal includes the following items: **TO BE CONSIDERED ADDED VALUE**

Qty	Unit	Description		Total Price
47	\$24.79	Labor hours	\$	1,165.13
1	\$75.00	Dump fee	\$	75.00
			\$	-
			\$	-
			\$	-
			\$	-
			\$	-
		NO CHARGE	: \$	1,240.13

CLARIFICATIONS:

- This Proposal MUST be made an exhibit in any contract awarded to AAA LANDSCAPE.
- Bid is based upon customer providing electrical power and water to the site.
- AAA Landscape is not responsible for damage due to poor soil conditions, rodents, vandalism, and/or "ACTS OF NATURE".
- Areas are to be turned over for maintenance as they are completed.
- Owner requested increases in the quantities of the unit priced items (if applicable) will be re-priced in accordance with current pricing at the time of the contract change order.

EXCLUSIONS:

Overtime or Accelerated schedule

"Pursuant to Arizona law we are required to inform you of your right to file written complaint with the Registrar of Contractors for an alleged violation of Arizona Revised Statutes section 32-1154, subsection A. Any complains must be made within the applicable time period as set forth in section 32-1155, subsection A. The ROC can be contacted at (602) 542-1525 or online at <http://www.azroc.gov>. We request that if any portion of our work is unsatisfactory that you notify us prior to filing a complaint so we can attempt to resolve any concerns."

If you have any questions, please feel free to call. (520) 336-5279

Sincerely,

Hanna Delosantos
 Account Manager

Note: This proposal expires in 30 calendar days. Acceptance of this proposal- The above prices, specifications, and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified.

Authorized Signature: _____ Date: _____

Phoenix Office
 3747 E. Southern Ave.
 Phoenix, AZ 85040
 P 602.437.2690

San Antonio Office
 10930 Wye Drive
 Suite 108
 San Antonio, TX 78217
 P 210.650.0909

Tucson Office
 4742 N. Romero Rd.
 Tucson, AZ 85705
 P 520.696.3223

aaalandscape.com

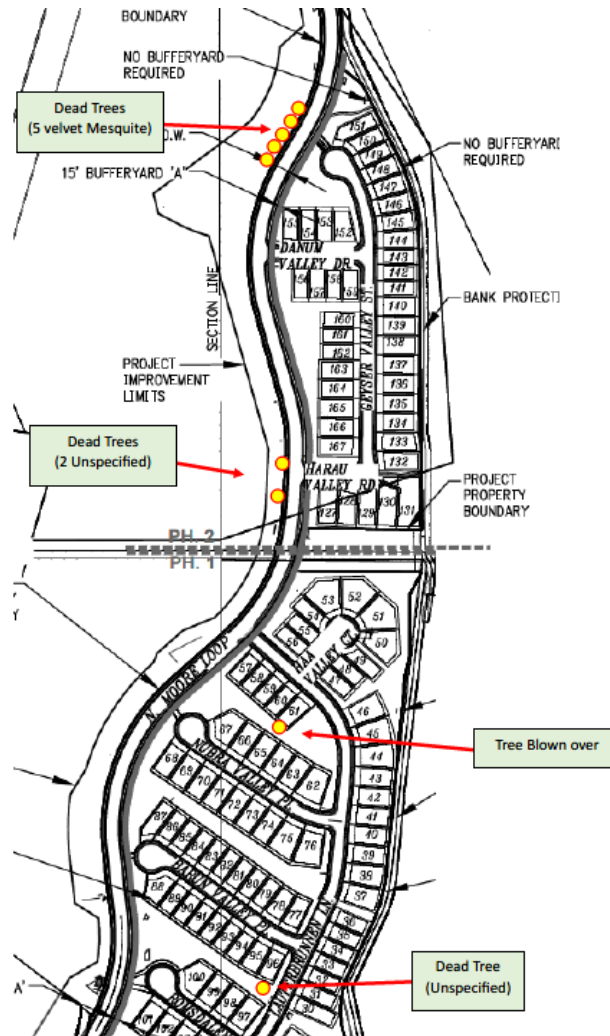
Vistoso Projects Update

April 16, 2024

- Parcel Turnovers (**In Progress**)

Valley Vista:

- Michael Spaeth (principal planner TOV) sent the final plan on Aug 16. It included items to be completed prior to releasing Pulte from responsibility.
 - The Vistoso Community Association sent a request to Andy Martinez (Pulte Homes) to replace 9 trees to affect the completion of the outstanding items.
- Nov 27:
 - Andy responded on Nov 27 to say he will be working with the TOV to complete the punch list.
- Jan 16, 2024:
 - Waiting for a response from Pulte Homes.
 - Also sent an update request to Michael Spaeth – waiting to hear back.
- April 16, 2024:**
 - We are scheduling a meeting with Michael Spaeth to clarify additional information on areas of responsibility.

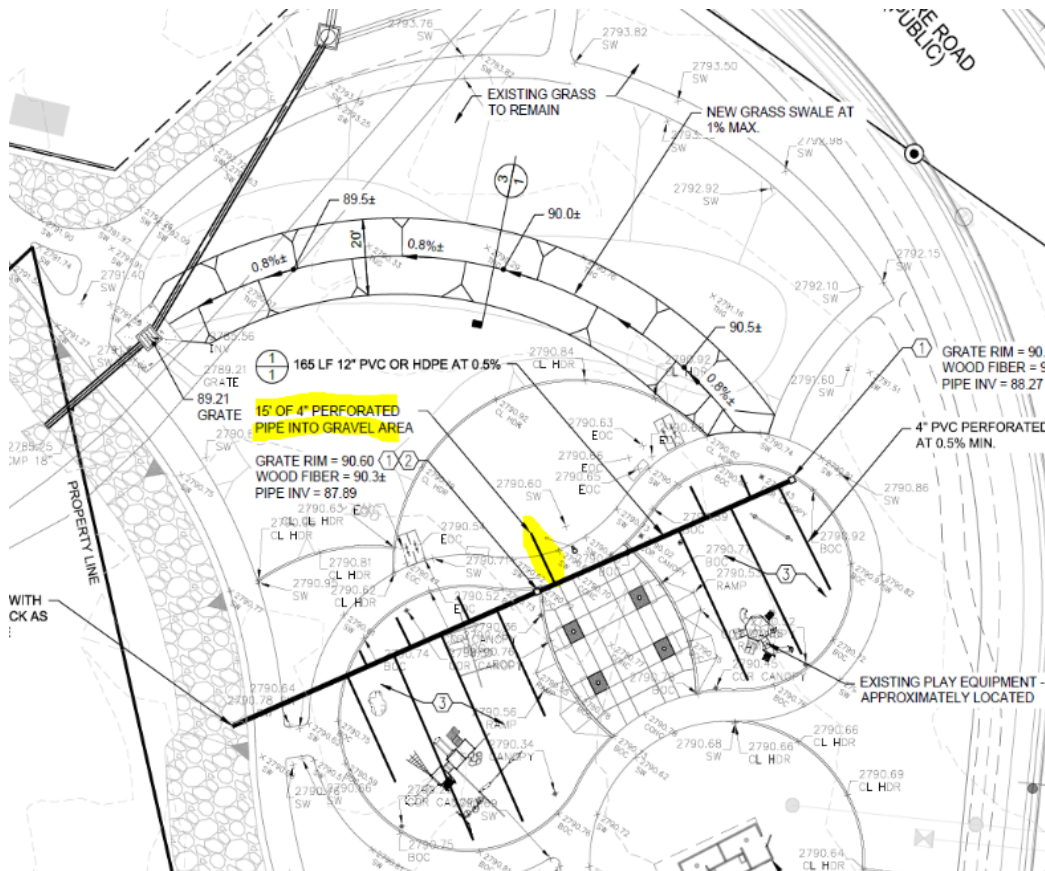


Vistoso Projects Update

April 16, 2024

Altera at Vistoso Trails (Mattamy – John Ward)

- John ward submitted a request to turn over the park on Sept 28.
- Nov 27:
 - A final walkthrough inspection of the Moore Loop Park is scheduled for November 29, 2023.
- Jan 16, 2024:
 - The Association is consulting with its attorney and Town of Oro with consideration of the proposed turnover acceptance.
- Feb 21, 2024:
 - Barbara and Anthony met with Michael Spaeth on Jan 22. Michael suggested the Association negotiate a maintenance agreement directly with Mattamy Homes.
- April 16, 2024:
 - We are scheduling a meeting with Michael Spaeth to clarify additional information on areas of responsibility.



Vistoso Projects Update

April 16, 2024

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

- August 26 2022 meeting, (Barbara Daoust, Tracy Bogardus (Bogardus engineering), John Wise (WLB Engineering) and Paul Oland (Paradigm Land Design) and Anthony Martin). (**Complete**)
 - Paradigm has agreed to the concept and will grant the necessary easements for our design.
- Feb 9, 2023 - Tracy presented his drainage report at the BOD meeting (**Complete**).
 - A proposal for “Phase 2” of the erosion Repair was presented and approved by the BOD
 - The BOD stipulated they wanted to get a legal opinion on the financial responsibility for the Bridal Veil Project.
- March 10, 2023 - Bod Meeting with John Spiker to discuss direction of Bridal Veil (**Complete**).
 - Anthony Martin inspected and made a request for direction on additional fencing.

“I looked at the fencing placed around the severe erosion at Bridal Veil yesterday (shown in Blue on the pictures below).

The North-West Side of the erosion is secured by a temporary fence. The South-East side is not fences as the terrain is extreme and very difficult to move through.

We could have additional fencing to completely encircle the worst of the erosion (see possible additional fence in red).”





Vistoso Projects Update

April 16, 2024

- April 18, 2023

The TOV and members of the BOD and management met to discuss moving the Bridal Veil project forward.

To date, the engineer, Tracy Bogardus has completed his report and preliminary proposal.

The developer of the adjoining land, Paradigm, have agreed to accept the flow of water and combine it into their G&D plans. This is contingent on the acceptance of the zoning change to move their development forward.

The Association will meet again with Tracy Bogardus to explore the most cost-effective erosion repair plan to move forward and submit this to the Board of Directors.

A preliminary version of this plan will need to be endorsed by the TOV prior to submission.

- – The Town of Oro are meeting with the members of the BOD, management and representative from the adjoining property owner, “paradigm”.
 - This meeting will be to discuss possible options on the repair of the Bridal Veil Erosion.
- May 16, 2023
 - A meeting is scheduled for May 30, 2023 at the Vistoso Association office. The agenda items are:
 - Discuss plan options for the minimum specifications.
 - Discuss cost estimate (best guess from engineer) for the a minimum plan to be constructed.
 - Discuss cost of annual ongoing maintenance of the minimum plan.
- June 20, 2023
 - Tracy Bogardus Engineering submitted an addendum to the originally approved estimate.
 - The updated plan will design the channel so we do not have to rely on “tying in” with the newly planned “Paradigm” development to the East.
 - The additional cost for the updated plan is \$1,920.
- June 5
 - The signed copy of the amended Bridal Veil Plan was sent to Tracy.
 - We expect to have the plan completed by the end of July.
- Oct 18
 - Bogardus Engineering have received their deposit and will be completing their updated plans tentatively by the week of October 23.
- Jan 16, 2024
 - We are expecting the Bridal Veil survey by the end of January, 2024.
- Feb 21, 2024
 - Tracy Bogardus will be submitting the survey by Feb 23, 2024.



Vistoso Projects Update

April 16, 2024

- **April 16, 2024**

- Plans were received from Tracy Bogardus and were submitted to the Town of Oro (John Spiker) for review.
- We are waiting for the plan review from John Spiker.

- **Big View Crt Erosion (In Progress)**

- This site is also referred to on the drainage inventory map (WLB) as site 9.
- The preliminary plan has been completed and submitted by John wise (WLB)
- A Zoom meeting to discuss the preliminary plan is scheduled for Feb 15 with John Wise, John Spiker (TOV), Barbara and myself.

- **May 16, 2023**

An additional area of erosion needs to be inspected and included in the engineering report. AAA cleared vegetation to allow access to the area to allow the surveyor to inspect.

John Wise from WLB has given an estimate of \$2,500 to survey and update the report.

- **June 20**

The WLB proposal for the additional survey was approved on June 1. We should be receiving the additional survey report back by the end of June.,

- **July 14**

We are still awaiting the updated plan for Big View Court.

- **August 22**

We received an updated preliminary plan on Aug 21 from John Wise (WLB Engineering). A meeting is being scheduled to meet with John Spiker (TOV) to discuss our next steps.

- **Oct 18**

John Wise (WLB Engineering) will have the updated plans submitted by week of Oct 16.

- **Nov 27**

We received the preliminary updated plans. John Wise will be sending the final version of the updated plans the week of Nov 27.

- **Jan 16, 2024**

- Final Plans have been Received from WLB.
- The final plans were sent to John Spiker at the Town of Oro for review (Jan 12, 2024).
- The construction RFP is being created and will be sent out after the Town of Oro plan approval.



Vistoso Projects Update

April 16, 2024

- Feb 21, 2024
 - Plans were sent to the Town of Oro (John Spiker) for final review.
 - John Spiker indicated that the plans were good and will be responding back by the week of Feb 19.

- April 16, 2024

- Town of Oro approved the plans and an RFP was sent to the Following Contractors on Feb:
 - KE&G (Mike Tadeo)
 - Hunter Contracting (Randy Kiser)
 - TMEC (James Bello)
 - Copper Hill Construction (Jorge Quintanar)
 - Landscape Drainage Solutions (Tom Rubino)
 - Earthcare Consultants (Marty Koether) (**Declined to bid**)
- We are expecting bids back to us by April 26

- **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.
 - BOD Approved Rockridge Construction (Bid Received)
 - We are waiting for the contract.
 - Need to adjust plan for safer walkway from parking lot to trail
 - John Wise (WLB has sent a proposal to adjust the plans for \$2,500)
 - John has requested an on-site meeting with BOD liaison's to confirm the extent of making the slope safer.

- May 16, 2023

We are waiting on the draft contract to be reviewed by the attorney, Mark Sahl.

Members of the Board and Management met onsite with the engineer, John Wise. The BOD agreed to move forward with the slope plan for \$2,500. John Wise will have the updated plan ready by May 30.

- June 20

Unfortunately, Rockridge Construction was not able to commit to a date to start at the 27 mile. We are urgently seeking alternative contractors to move forward with this project.



Vistoso Projects Update

April 16, 2024

○ July 14

Company	RFP Sent	Description
Copper Hill	X	DECLINED TO BID
Earthcare Consultants	X	DECLINED TO BID
Ecosense Sustainable Landscape	X	DECLINED TO BID
Landscape Drainage Solutions	X	DECLINED TO BID
Rockridge Construction	X	DECLINED TO BID
Total Maintenance Erosion Control	X	Proposal Received
KE&G	X	Proposal Received
Hunter Contracting	X	Bid by July 27
Borderland	X	Waiting on Confirmation
Desert Earth Contracting	X	Waiting on Confirmation
Premier Remediation Services	X	Waiting on Confirmation

● August 22

- Total Maintenance Erosion Control (TMEC), have been tentatively selected to complete the 27 Mile Project
- Barbara Daoust, Matt Wood, John Wise (WLB) and I are meeting with James Bello (TMEC) on Aug 23.
The purpose of this meeting is to discuss options for equipment access and staging.

● Sept 20

- Barbara, John Wise and I met onsite with James Bello (TMEC) to walk through the logistics.
- Additional vegetation clearing will be required to update the plan for WLB to give a more accurate scope of work.
- We received a price from TMEC and will be meeting with AAA the week of the 25th to receive a 2nd bid for the vegetation removal.

● Oct 18

- The AAA bid for the vegetation removal is expected by Oct 24.

● Nov 27

- AAA started the removal of Vegetation on Nov 20 and are scheduled to be completed 1st week of December.
- Upon Completion, WLB will update their Plan to include more detail for the contractor.

Vistoso Projects Update

April 16, 2024

- The contractor, TMEC, will be updating their proposal based on the new plan from WLB.
- Jan 16, 2024
 - WLB submitted a preliminary updated set of the final plans (Jan 15).
 - The final plans will be sent to the Town of Oro for approval. Completion date TBD.
 - The updated plans will be sent to the contractor “Total Maintenance Erosion Control” for an update to the original bid.
- Feb 21, 2024
 - WLB say the final updated plans will be submitted by Feb 23
- April 16, 2024
 - The final updated plans were received by WLB and sent to John Spiker for review on April 1. We are awaiting approval.

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.
- Sept 20, 2023
 - The BOD have agreed to a repair plan for two areas within the original scope of the project.
 - A repair RFP is being completed and will be sent out for these repairs week of Sept 25.
- Oct 18 2023

RFP's have been sent out for the two areas (N Innovation & Desert Fairway) to the following contractors:

- AAA Landscaping
- Brightview Landscaping
- Complete Landscaping

Vistoso Projects Update

April 16, 2024

- Nov 27, 2023
 - The comparison Matrix and proposals have been submitted for consideration by the BOD.
- Jan 16, 2024
 - AAA was approved to complete the irrigation installation.
 - An organizational meeting was held on Jan 10 with AAA.
 - We have a tentative start date of March 4, 2024.
 - AAA is working on a planting plan for the two areas.
 - Notices will be sent to adjacent owners by Feb 1st.
 - AAA to submit the permit application with traffic and sign plan.
 - AAA will submit their recommended solar controller for the system (additional expense).
- Feb 21, 2024
 - Dale Barranger (AAA) will be submitting the estimate for the Solar controller and traffic plan the week of Feb 19.
 - The target start date is March 11.
- April 16, 2024
 - Innovation Drive installation is underway and should be completed by April 19.
 - Desert Fairway is receiving final blue-staking and will start the week of April 15.

Progress Pictures – Innovation Dr.





Vistoso Projects Update

April 16, 2024

- **Granite Replenishment (In progress)**

- Sept 20, 2023
 - The Granite Replacement RFP is being created and will be sent out to contractors the week of Sept 25.
- Oct 18, 2023

RFP's have been sent out for the 10 areas of granite replenishment to the following contractors:

 - AAA Landscaping
 - Brightview Landscaping
 - Complete Landscaping
- Nov 27, 2023
 - We are hoping to have the Granite Proposals back the week of Nov 27, 2023
- Jan 16, 2024
 - See the attached comparison matrix and proposals from:
 - AAA Landscaping
 - Complete landscaping
 - Brightview Landscaping
- Feb 21, 2024
 - The BOD selected Brightview Landscaping to complete the Granite installation.
 - The association attorney has reviewed the BrightView proposal and has submitted a draft contract for both parties to sign.

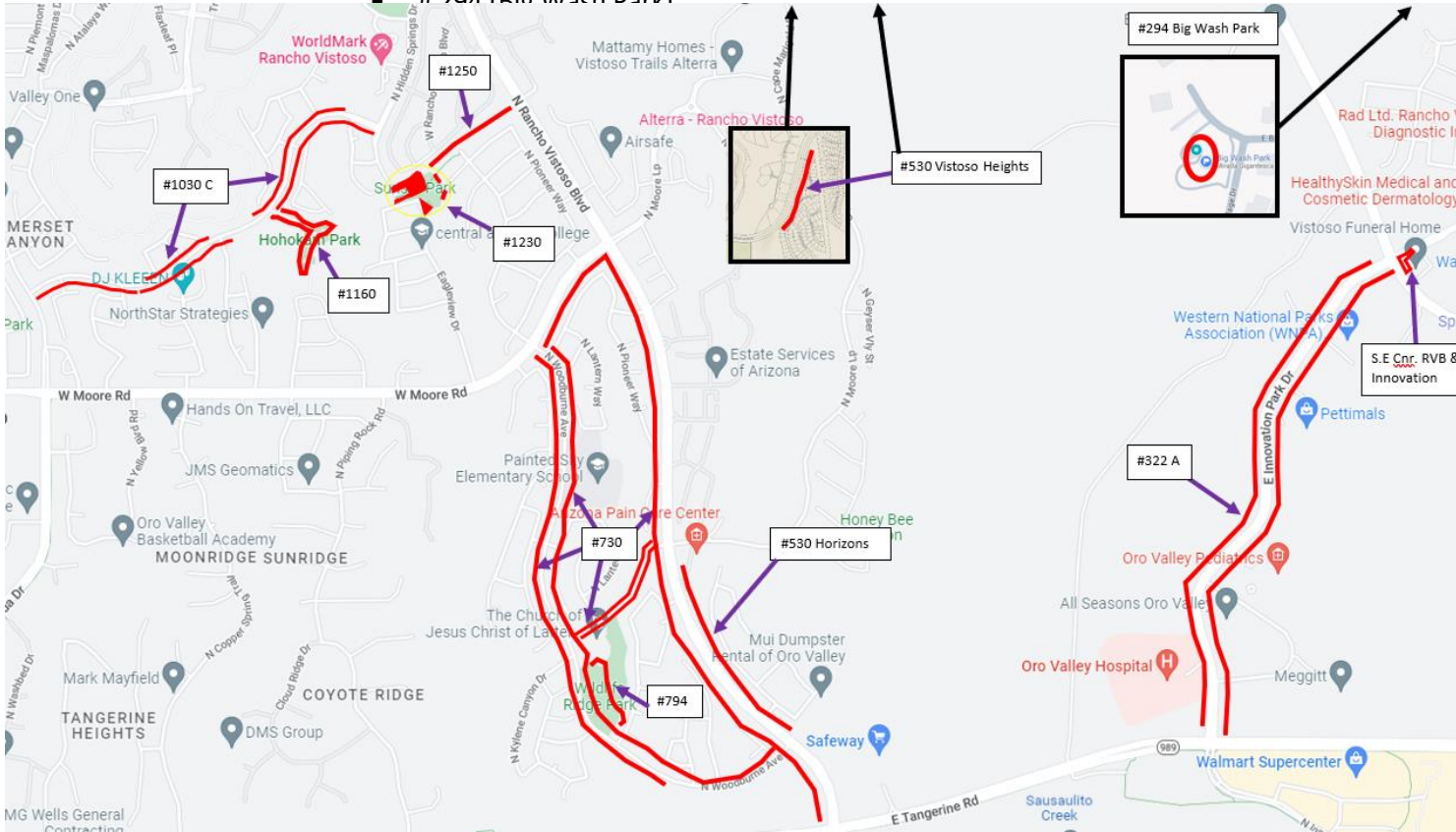
- **April 16 2024**

- Group 1 Areas
 - #1160 - Hohokam Park (Complete)
 - #794 - Wildlife Ridge Park (In Progress)
 - #1230 - Sunset Park (In Progress)
 - #1250 - Woodshade Trail (In Progress)
- Group 2 Areas
 - # 730 - (Sonoran Vistas, Las Colinas, Mesquite Crest, The Overlook, Reflections)
 - Scheduled April 22 to 26.
 - # 530 A (Horizons)
 - Scheduled April 24.
 - # 322 A (Innovation Dr.)
 - Scheduled April 29 to May 10
 - # 1030 C (Torreno, La Terraza, St. Andrews 1&2, Bella Vista)

Vistoso Projects Update

April 16, 2024

- Scheduled May 13 to May 17.
- # 530 A (Vistoso Heights)
 - Scheduled May 20
- # 294 (Big Wash Park)



Vistoso Projects Update

April 16, 2024

• Tennis Court Resurface (Hohokam)

- Jan 16, 2024
 - CCT Custom Courts (the original contractor) has declined to bid.
 - The RFP was sent to the following 3 vendors:
 - Apex Courts.
 - Pacific Tennis Courts of Arizona
 - General Acrylics
- Feb 21, 2024
 - We received bids from Pacific Tennis Courts and Apex Courts.
 - General Acrylics are willing to give a proposal but have to wait an unspecified time to do an on-site evaluation of the courts. The current backlog for General Acrylics is 5 Months.
 - See attached comparison matrix with bids from Apex and Pacific.
- April 16, 2024
 - The agreement with Apex Courts is being finalized and the resurfacing will be scheduled.

• Mirabella Asphalt Replacement

- To be installed after 27 Mile Erosion is completed.
- RFP to be sent to 3 vendors.

• Concrete Repairs

- Areas for repair have been identified.
- An RFP is currently being created and will be sent out by the end of Jan, 2024.
- Feb 21, 2024
 - A concrete walkthrough will be held Feb 20.
 - Invitees are:
 - Roger Jernigan – Hard Worx Concrete
 - Xarissa Armstrong – Precision Concrete Cutting
 - Jon Molden – BST Concrete
 - Only Precision Concrete Cutting attended the walkthrough.
 - I will be communicating with BST and HardWorx to update their RFP for a consistent bid.
- April 16, 2024
 - Hard Worx Concrete has declined to bid.
 - I am pursuing proposals from the following contractors:



Vistoso Projects Update

April 16, 2024

- BST Concrete (Jon Molden)
- Dunkan Concrete (Adrian Dominguez)

- **Monuments (RVB & Tangerine)**

- **April 16, 2024**

- The monuments contract was revised by the association attorney (received April 15), is being reviewed by management and will be sent to AAA for endorsement.

- **2024 Project Proposal Summary from AZ Project Solutions:**

- 1007 – Bridal Veil Erosion (continuation of current project)
- 1008 – 27 Mile Erosion (continuation of current project)
- 1009 – Granite Replenishment (continuation of current project)
- 1010 – Irrigation Repair (continuation of current project)
- 1011 – Concrete Repairs (2024)
- 1012 – Tennis Court Resurface (2024)
- 1013 – Mirabella Asphalt (2024)
- 1014 – Big View Ct Erosion (2024).
- 1017 – Monuments (2024).

Architectural Landscape Review Committee
April 10, 2024, Meeting Report

Hardscape/Pavers Approved Colors

The Committee discussed what constitutes “desert tones” as described in the VCA Guidelines and why there is not a hardscape palette in Vistoso. Hardscape and Paver color names and availability may vary due to quarry availability, distributor, and name changes. Desert tone was agreed to be a naturally occurring color in the Sonoran Desert landscape without artificial alteration.

Submittal Review – Fencing/Dog Run

The Committee approved a request for a dog run with stipulations that the fence meet existing fencing setbacks and TOV setbacks, and the fencing shall match the home exterior color or match the existing rustic overlay presently on the pool fencing.

New Home Build -- Sunterra

The Committee reviewed the architectural designs of the new home build pending review within the Sunterra Sub Association. The Committee provided direction to Sunterra Board President Dan Gann on the interpretation of the VCA Builder’s Guidelines and Architectural & Landscaping Guidelines. The Committee provided examples of reasonable requests to make of a builder to preserve aesthetic uniformity. As well as information regarding the architectural review process with the VCA Master Association.

ALRC’s next monthly meeting is May 8, 2024, at 3 PM. Hybrid (Zoom) meetings are provided by the VCA office at 1171 E Rancho Vistoso Blvd, Suite #103, located inside the Mountain View Plaza.

March 2024 VCA Newsletter Highlights

- The March VCA Newsletter was emailed to 4,981 members with 2,799 members (56.2%) opening the email. 285 (5.7%) members clicked on the newsletter link.
- The **Greetings from the Board of Directors** section included:
 - A reminder regarding the annual meeting and for members to vote for the Board of Director candidates. Photos and brief bios of the Board Candidates were included.
 - The 132-apartment Gateway at Vistoso Preserve project was also addressed and that the zoning authority for this project resides with the Town of Oro Valley. Members were reminded they may raise their concerns with the Town Council at their March 20th meeting. *(Update: The Town Council later approved the project.)* The VCA Architectural and Landscape Review Committee (ALRC) worked with the project designers to assure the final design met all association guidelines.
 - Finally, it was noted that the Board of Directors voted to shut off the street lights along Rancho Vistoso Boulevard on or about March 18th. This does not include the Town of Oro Valley lights at signaled intersections nor the street lights in Sun City Oro Valley. *(Update: the lights were turned off March 18th as planned)*
- The **Did You Know** section included some year-end statistics regarding:
 - Insurance premium increase of 31%
 - Annual street light electricity cost of about \$35,000
 - ALRC 33 approvals with only one denial
 - VCA Office member service statistics
 - 110 compliance violations, 60% of which were parking violations
- The **General Manager Snap Shot** included an update on capital projects and a reminder of the VCA Yard Sale dates of Saturday, April 13, and Saturday, October 19.
- The **OV Path Forward** project community survey was again highlighted as was the **Town of Oro Valley 50 Year Celebration of Community**.
- There were no submittals for the **Member's Corner** this month.

Respectfully submitted,
Randy Kohout

Compliance Committee Report – April 2024

Compliance Committee met on Tuesday April 9th.

- Reviewed monthly fines and violations, no major changes as compared to previous month.
- Normal increase in weeds notices for this time of year.
- Mailboxes requiring attention (paint) noticed for a number of neighborhoods.
- Request vet-sec continue to write violations for habitual overnight street parking. We don't want them to skip cars at properties they see every patrol.

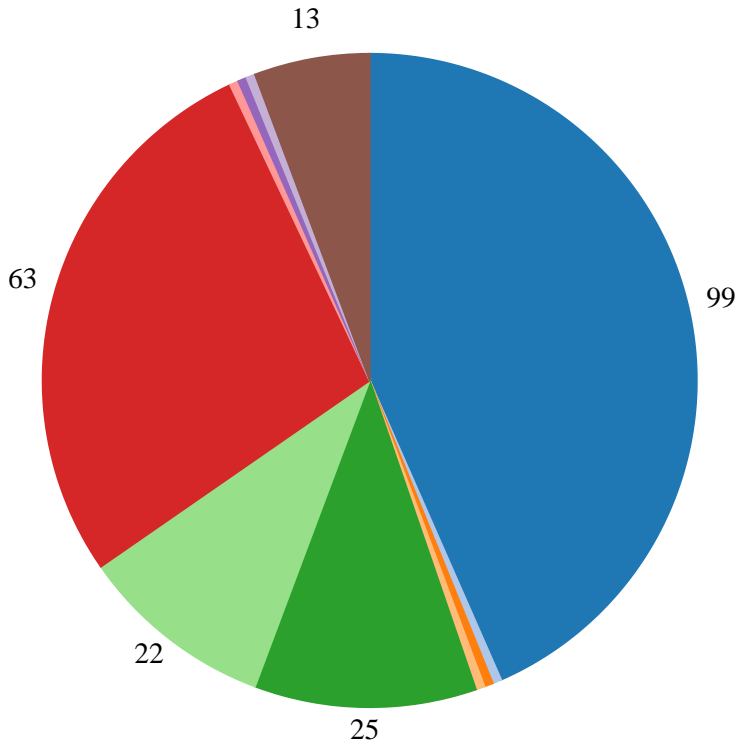
Today : 04/12/2024

Activity Report Vistoso Community Association aka Rancho Vistoso

Category	Subcategory	Total Start	Created	Escalated	ReOpened	Closed	OnHold	Total End
Architectural Modification	Exterior Lighting	1	0	0	0	0	0	1
Architectural Modification	Cease and Desist	1	0	0	0	1	0	0
Architectural Modification	Architectural Review Process Violations	27	2	5	0	3	0	26
Architectural Modification	Not Approved	0	1	0	0	0	0	1
BasketBall	Store In Approved Area	3	0	0	0	0	0	3
Commercial	Signage	1	1	0	0	1	0	1
Driveway	Remove drip pan when not in use	1	1	0	0	0	0	2
Flag	Not in compliance with Federal Guidelines	1	0	1	0	0	0	1
For Office Use Only	Do Not Send Violation See Manager	36	1	0	0	3	0	34
Landscaping	Remove Weeds	89	69	13	3	40	0	121
Landscaping	Trim Trees	1	0	1	0	0	0	1
Landscaping	Remove dead tree or tree stump	6	0	0	0	4	0	2
Landscaping	Plant Encroachment	5	0	4	0	0	0	5
Lawn Ornaments & Signage	Political Signage	2	2	0	0	3	0	1
Mailbox	Paint	14	27	6	0	12	0	29
Nuisance	Other	0	1	0	0	0	0	1
Nuisance	Health, Safety and Welfare	0	1	0	0	0	0	1
Other	Decorations	5	0	2	0	3	0	2
Other	Holiday Lights	11	0	8	0	4	0	7
Other	Non Compliant Lighting	6	7	2	0	5	0	8
Other	Store items out of view	7	9	5	0	8	0	8
Paint	House	1	0	0	0	0	0	1
Pets	Unattended	2	0	0	0	0	0	2
Pool/Spa	Backwashing	1	0	0	0	0	0	1
Trash	Container Visible on Non-Collection day	6	0	0	0	1	0	5
Unauthorized Object	Dumpster	0	1	0	0	1	0	0
Vehicles	No Parking Street1	1	0	0	0	0	0	1
Vehicles	No Parking Street	230	24	19	0	40	0	214
Vehicles	No Parking Sidewalk	7	2	0	0	0	0	9
Vehicles	Repairs not permitted	1	0	1	0	0	0	1
Vehicles	No Parking on Granite	16	0	1	0	3	0	13
Vehicles	Trailers	3	0	0	0	0	0	3
Vehicles	Recreational Vehicles	3	1	1	0	0	0	4
Vehicles	Trailers on street	4	0	0	0	1	0	3
Vehicles	Trailers in driveway	6	0	0	0	1	0	5

Violation = 228
(by Category)

- Landscaping
- BasketBall
- Driveway
- Lawn Ornaments ...
- Mailbox
- Other
- Vehicles
- Commercial
- Flag
- For Office Use ...
- Architectural M...



April 16, 2024

VCA Finance Committee Report

On April 16, 2024 the Finance Committee met with a quorum of members (chair Ted Dann, Paige Shockley, Joan Sauer, Barbara Stough and newly appointed members Bob Mariani and Robin Perkins). Attending management staff included GM Barbara Daoust, and FSR Accounting Manager Colin Rinne.

1. Review of financial statements. The March 2024 Finance Committee Meeting minutes, February Financial Statements, Treasurer's Report, and Morgan Stanley Account Statement were reviewed and approved.

2. Capital Project Tracking Tool. Capital spending amounts stated in the Tool tie to March financial statements. Discussion occurred regarding potential upcoming Reserve Fund spends – budgeted and unbudgeted. It is anticipated that significant spending will occur starting in Q2.

3. Reserve Fund Investment. Discussion occurred regarding the investment of Reserve Funds.

4. Audits and Tax Returns. It was reported that the outside auditors have delivered final financial statements for 12/31/21 and 12/31/22 both unqualified opinions. 12/31/23 Audited Statements are due in the Second Quarter. The 2021 and 2022 Federal Tax Returns have been filed.

5. The Committee. It was reported that applications to serve on the Finance Committee have been approved by the Board of Directors and two newly appointed members were welcomed. This brings the number of serving members to 6. Given that two of the six are also serving directors, Ted Dann offered to serve as a nonvoting member.

6. The Committee Charter. Discussion occurred regarding the Committee Charter and its requirement that the Committee prepare forward looking projections to the Board for planning purposes.

7. Reserve Study. It was reported that information is being provided to the Reserve Study vendor to commence the 2024 desk review, which will be ready for the 2025 Budget process.

Schedule. The next regularly scheduled meeting of the Finance Committee will occur on May 21, 2024.

*Respectfully submitted,
Ted Dann*

Governing Doc's Committee Report

April 3, 2024 Committee Meeting

Members

- ❖ Matt Wood (Chair, non-voting)
- ❖ Barbara Stough
- ❖ Joan Sauer
- ❖ Ray Gans

Arizona House Bill 2298

This is the bill passed in 2023 that will either eliminate the ability of HOA's to issue violations for on-street parking on public roads or will require the HOA's to hold a vote and if the majority approves, the HOA can continue to enforce no on-street parking rules. The 2024 legislature considered Arizona HB 2470 that would have rescinded the ability of HOA's to conduct a vote and would preclude HOA's from enforcing no on-street parking rules. HB 2470 was defeated, and we are preparing to take the vote in March 2025 on the on-street parking issue.

Matt Wood volunteered to meet with the VCA Communications Committee to enlist their help in "getting the word out" to the Rancho Vistoso community. Matt attended the April 10th Communications Committee meeting, and they will include an article in the next newsletter on parking and will help us with messaging.

Builder Rights & Annexation Project Update

We asked the VCA Board and received permission to enlist Carpenter Hazelwood to investigate the cost for a records search of remaining builders rights and annexation rights still outstanding in the Rancho Vistoso PAD. We anticipate a proposal soon.

Parks and Landscape Committee Meeting Report
Thursday, April 4th 2024 at 3:15 pm
In-person or Zoom

The meeting was called to order at 3:15pm

In attendance: Members- Susan Wood, Debbie Gann, Joan Sauer, Lynn Huebner, Sheryl Forte.
Staff- Priscilla Harris and AAA, Hanna Delosantos.

The agenda was adopted as amended, adding Mesquite Crest request for brush removal to New Business and document numbering change.

Minutes of the March 7th meeting were adopted with word correction.

Opening Chair remarks, thanking Dan Sturmon for his leadership and wishing him a Happy Retirement!

No guests were in attendance

Old Business

>AAA landscape report, pre-emergent almost done, weed spraying on going, with the wide temperature swings, grass and plants are confused. The grass is in transition, they will assist Brightview with rock if needed, new Hohokum Trees are doing well and continue to fence and stake, there may be a dollar adjustment for IPM but should be about even. No weekend storm damage reported.

>Kylene Canyon Dr. tree removal bid, approved. Native trees in common area over grown, proactive action as recommended by AAA.

>Community updates: Granite replenishment continues with added and subtracted areas of coverage, Board approved Monument refurbishment, tennis court screens and resurfacing,

>Website Park information updating, verbiage and table. Tabled for further discussion. A question on adding Archeological park on Moore at RVB, who owned and cares for park.

New Business

>Wildlife Ridge Park- Baseball diamond refurbishment. It is in poor shape, on the Reserve Study, AAA and 3 Degree will assess and report back, grading, baseline, fencing.

>Identify and Review P&L committee goals for 2024-25 term.

~Condition of Park , Restroom's and Water Fountains.

~Examine conditions of parks and neighborhood entrance monuments and signage.

~Continue evaluation of community wide stump removal, esthetics and safety.

~P&L Committee budget for 2024; tree and plant replacement, common area projects.

~Work with ALRC on Builders Guidelines updates, a high priority.

~Partner with the Communications Committee to inform VCA residents on common areas and parks.

~See the Community Entrance Monument project to completion and assist with the Oracle Rd and RVB entrance refurbishment.

The meeting was adjourned at 4:37 pm

The next Parks and Landscape meeting will be Thursday, May 2nd, 2024 at 3:15pm.

Submitted by Susan Wood, Chair 4/7/24

My final report and I turn the chair over to Debbie Gann's leadership, congratulations!

