

# TUSCANY

## ANNUAL MEETING AGENDA

Tuesday, April 10, 2018

Siena K-8 Magnet School, 7pm

1. **Roll Call**
  - Quorum = 30%
2. **Proof of Notice**
  - Notice Sent Via Mail & E-mail
3. **Meeting Minutes**
  - Approval of 2017 Annual Meeting Minutes
4. **Election of Board of Directors**
5. **Reports of Officers**
  - 2017 Year End Financial Statement
  - 2018 Budget
6. **Committee Reports & Sign Ups**
  - ACC
  - Activities Committee
  - Clubhouse Committee
  - Patio Home Committee
  - Landscaping Committee
7. **Unfinished Business**
8. **New Business**
9. **Adjourn**

Property Manager: Ann Marie Baird  
Office Hrs: Mon - Thurs 8am-4:30pm, Fri 8am-Noon  
Office: 208.378.4000  
Direct Line: 208.287.0514  
Fax: 208.377.8962  
Email: [hoa@brightoncorp.com](mailto:hoa@brightoncorp.com)  
Tuscany Website: [www.vivatuscany.com](http://www.vivatuscany.com)  
Social: [www.NextDoor.com](http://www.NextDoor.com)

# TUSCANY HOMEOWNERS ASSOCIATION

## Recalled Annual Meeting Minutes

Tuesday, May 9<sup>th</sup>, 2017

Located at Siena K-8 Magnet School

### **Roll Call:**

The meeting was brought to order at 7:00pm by Steven Yearsley on behalf of the Board of Directors. Ann Marie Baird attended on behalf of Brighton Corporation. There were sixty-eight (68) homes represented in person, and one hundred seventy-five (175) homes were represented by proxy.

### **Meeting Minutes:**

The 2016 annual meeting minutes were presented. After a brief review, Marcella Peterson motioned to approve the minutes as written, Shane Holloway seconded, and the motion passed unanimously.

### **Reports:**

Steven presented the 2016 year end financials and the 2017 Budget. The Association ended the year with an overall net income of \$1,232.82. A few items were noted: 1) common area improvements was increased to complete further landscaping improvements including rock on the other ponds and the Capulet pond renovation, 2) lighting repairs that were budgeted were completed but billed after the year end and 3) irrigation and landscaping saw increases. After some discussion Gail Nussbaum motioned to approve the financials as represented, Ryan Scott seconded, and the motion passed unanimously.

### **Committee Reports & Sign-ups:**

Sign-up sheets for the different committees were presented at the front table, and included the Architectural Control Committee (ACC), Activities Committee, Clubhouse Committee, Patio Home Committee, Events Committee, and the Landscape Committee.

### **Unfinished Business:**

There was no unfinished business.

### **Election of Board of Directors:**

At the start of the meeting, residents were reminded of the candidates and provided the ballots for voting. These were collected and counted during the meeting by two (2) volunteers so the results could be announced at the end of the meeting. Those elected were: Steven Yearsley, Blake Hill, Del Burke, Kallie Komoda, and Warren Cays.

### **New Business:**

No new business was brought up.

### **Adjourn:**

With no further business the meeting was adjourned at 8:10pm.

# TUSCANY

## Balance Sheet

For the Period Ending 12/31/2017

### Assets

#### Current Assets

##### Cash

Cash: Operating Account (WTB)	\$ 228,443.11
Cash: Reserve (WFB)	\$ 240,911.77
Cash: Reserve (USB)	\$ 241,177.27
Prepaid Expenses	\$ 202.50
N/R: Patio Homes	\$ 90,362.33

Total Cash \$ 801,096.98

##### Receivables

Accounts Receivable-Assessments	\$ 9,865.35
---------------------------------	-------------

Total Receivables \$ 9,865.35

Total Current Assets \$ 810,962.33

#### Long Term Assets

##### Fixed Assets

Common Improvements	\$ 18,289.89
---------------------	--------------

Total Fixed Assets \$ 18,289.89

##### Accumulated Depreciation

Accum. Depreciation: CI	\$ (16,004.10)
-------------------------	----------------

Total Accumulated Depreciation \$ (16,004.10)

Total Long Term Assets \$ 2,285.79

Total Assets \$ 813,248.12

### Liabilities and Equity

#### Current Liabilities

Accounts Payable \$ 8,675.78

Accrued Expenses \$ 561.97

Prepaid & Unapplied Credits \$ 133,305.38

N/P: Patio Homes \$ 90,362.33

Total Current Liabilities \$ 232,905.46

#### Equity

Retained Earnings \$ 541,534.49

Net Income \$ 38,808.17

Total Equity \$ 580,342.66

Total Liabilities & Equity \$ 813,248.12

# TUSCANY

	<u>2017 Actuals</u>	<u>2017 Budget</u>	<u>2018 Budget</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Association Dues</b>			
Master Dues	592,968.75	592,350.00	592,350.00
<b>Total Association Dues</b>	<u>592,968.75</u>	<u>592,350.00</u>	<u>592,350.00</u>
<b>Clubhouse Rental Fee</b>	4,025.00	3,550.00	3,550.00
<b>Miscellaneous Fee Income</b>	2,252.22	0.00	0.00
Late Fee	4,859.00	3,000.00	3,600.00
Returned Checks	0.00	100.00	0.00
<b>Total Miscellaneous Fee Income</b>	<u>7,111.22</u>	<u>3,100.00</u>	<u>3,600.00</u>
<b>Pool Key Replacement</b>	800.00	650.00	600.00
<b>Total Income</b>	<u>604,904.97</u>	<u>599,650.00</u>	<u>600,100.00</u>
<b>Expense</b>			
<b>Bank Service Charges</b>	8,161.86	7,600.00	9,000.00
<b>Depreciation Expense</b>	993.81	994.00	994.00
<b>Insurance Expense</b>			
D&O	1,216.00	1,216.00	1,216.00
General Liability Insurance	8,257.00	8,187.00	8,257.00
<b>Total Insurance Expense</b>	<u>9,473.00</u>	<u>9,403.00</u>	<u>9,473.00</u>
<b>Landscaping and Groundskeeping</b>			
Common Area Contract Maint	142,498.00	145,000.00	145,000.00
Common Area Improvements	94,475.56	179,000.00	196,700.00
Playground Inspections & Improvements	6,090.86	8,175.00	6,875.00
Irrigation Repairs	20,926.00	24,500.00	24,500.00
Lighting Repairs & Maintenance	13,494.92	13,235.00	13,300.00
Snow Removal	6,485.00	1,000.00	8,000.00
Private Road Maintenance - Burgo	0.00	0.00	0.00
Vandalism	899.31	3,500.00	3,500.00
Water Feature Repairs & Maint	60,206.44	51,557.00	59,317.00
<b>Total Landscaping and Groundskeeping</b>	<u>345,076.09</u>	<u>425,967.00</u>	<u>457,192.00</u>
<b>Miscellaneous Expense</b>	1,125.37	2,500.00	2,500.00
<b>Pool &amp; Clubhouse</b>			
Contract Pool Maintenance	42,282.16	43,170.00	62,545.00
Janitorial Service	13,502.50	15,155.00	15,090.00
Pest Control	523.00	500.00	674.00
Repairs & Maintenance	24,193.38	27,700.00	12,600.00
<b>Utilities</b>			
Electric	7,864.45	7,000.00	8,300.00
Gas	7,377.76	10,000.00	9,800.00
Internet & Phone	1,115.61	1,200.00	1,200.00
Security	4,912.52	2,500.00	18,000.00
Water	4,072.37	5,400.00	4,900.00
<b>Total Utilities</b>	<u>25,342.71</u>	<u>26,100.00</u>	<u>42,200.00</u>

# TUSCANY

	2017 Actuals	2017 Budget	2018 Budget
<b>Total Pool &amp; Clubhouse</b>	105,843.75	112,625.00	133,109.00
<b>Professional Fees</b>			
Accounting - Audit/Reserve Study	6,750.00	6,750.00	5,600.00
Collections	2,067.61	1,000.00	2,000.00
Legal	737.50	5,000.00	5,000.00
Website	555.00	980.00	980.00
<b>Total Professional Fees</b>	10,110.11	13,730.00	13,580.00
<b>Property Management Fees</b>			
Property Management Fees - Other	65,747.99	64,661.00 10%	64,708.00
<b>Total Property Management Fees</b>	65,747.99	64,661.00	64,708.00
<b>Social Expenses</b>	3,486.67	4,075.00	4,000.00
<b>Taxes</b>			
Income	261.60	125.00	262.00
Irrigation	14,852.59	15,240.00	15,240.00
<b>Total Taxes</b>	15,114.19	15,365.00	15,502.00
<b>Uncollectible Debt</b>	575.00	6,650.00	5,000.00
<b>Utilities</b>			
Electric	28,500.26	29,700.00	31,050.00
Water	285.23	1,000.00	1,000.00
<b>Total Utilities</b>	28,785.49	30,700.00	32,050.00
<b>Total Expense</b>	594,493.33	694,270.00	747,108.00
<b>Net Ordinary Income</b>	10,411.64	-94,620.00	-147,008.00
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Interest Income	674.85	456.00	480.00
Transfer Fees - \$150	13,650.00	9,000.00	9,000.00
<b>Total Other Income</b>	14,324.85	9,456.00	9,480.00
<b>Net Other Income</b>	14,324.85	9,456.00	9,480.00
<b>Patio Home Income</b>			
Maintenance Fees	38,250.00	37,500.00	37,500.00
<b>Total Patio Home Income</b>	38,250.00	37,500.00	37,500.00
<b>Patio Home Expenses</b>			
Patio Home Contract Maint	20,050.00	30,000.00	30,000.00
Patio Home Sprinkler Repairs	1,910.00	3,000.00	3,000.00
Mailbox Maintenance/Repairs	63.32	200.00	200.00
Patio Home Snow Removal	1,790.00	2,000.00	3,000.00
Private Road Maintenance	365.00	0.00	5,000.00
<b>Total Patio Home Expenses</b>	24,178.32	35,200.00	41,200.00
<b>Net Patio Home Income</b>	14,071.68	2,300.00	-3,700.00
<b>Total Net Income</b>	38,808.17	-82,864.00	-141,228.00