

TUSCANY HOMEOWNERS ASSOCIATION

Board Meeting Minutes

Wednesday, January 30, 2019

Tuscany Clubhouse @ 6:00 p.m.

Directors Present: Steven Yearsley, Warren Cays, Del Burke, Blake Hill and Ms. Brittany Mitko.

HOA Attorney Brindee Collins was also in attendance.

Representing Sentry Management: Ms. Patricia Liddell and Mr. Chuck Degenhardt.

Call to Order: The meeting was called to order at 6:04 p.m.

Open Forum:

Three homeowners were in attendance: Mr. Lee Stewart, Mr. Jim Worley and Ms. Kathi Selimshayev.

Meeting Minutes:

The previous minutes from December 4, 2018, were reviewed and discussed.

A motion was made by Mr. Burke to approve. Seconded, Mr. Yearsley. Approved unanimously.

Reports:

Financials:

- The year-end financial reports were reviewed and discussed. Motion to accept; Mr. Cays. Seconded Mr. Yearsley. Approved unanimously.
- The 2019 budget was presented by Treasurer Cays and Management updating the board as to a recent meeting with treasurer Cays to make final adjustments. Motion to approve; Mr. Yearsley. Seconded, Mr. Cays. Approved unanimously.
- Mr. Cays will arrange to move \$100,000 into a new CD by February 20. All current CDs mature at six-month intervals. Motion to approve made by Burke, seconded by Mitko, and approved unanimously.
- A motion was made by Yearsley, seconded by Mitko, and approved unanimously to send several delinquent accounts to Vial Fotheringham for collection action.

ACC:

- Management presented a new draft of the ACC request form. After discussion additional edits were requested. The form would be approved based upon the requested edits. Motion to approve, Mr. Yearsley. Seconded, Mr. Burke. Approved unanimously.

Club House:

- Management provided a briefing as to the reservation updates and website.
- Management will schedule/coordinate a meeting with Clubhouse Committee members.

Landscaping:

- Management provided an update as to the completion of the fall clean up and the projected start date for the new landscapers.
- A pond status was discussed as was the start of a rock scape project started by the former management firm. Management was requested to obtain the prior quote from Dave Vincen for review. No action.
- Management gave an update on the recent shooting of ducks around the ponds.

Old Business:

- *Fountains*: Balthasar Signage: The repair bid is to be complete by early February and will issued to the board upon receipt.
- *Capulet Pond* was again discussed and it was determined it requires dredging. No further action requested. This project remains on hold at this time.
- *Reserve Study* the North Star Reserve update report was discussed and a motion to approve was called for. Motion; Mr. Yearsley. Seconded, Ms. Mitko. Approved unanimously.
- *Cardon Easement*: Attorney Collins recapped the process that needs to be following to vacate the easement next to the Cardon property so that the property can be sold to Mr. Cardon.
- *AirBNB*: An amendment outlining new policy will be written by Vial Fotheringham and will also be combined with new draft amendments for the Patio Homes landscaping maintenance and the Cardon Easement. A Motion to authorize the draft from the Attorney was called for. Motion; Mr. Warren. Seconded, Mr. Hill. Approved unanimously.
- *Community Information Course*: Still on Hold T.L is on oversight.
- *New Community Map*. The RFP for this was discussed and clarified that the new map will be on the Tuscany website. Management will coordinate with the Web Master for a rendering to be reviewed upon receipt.

New Business:

- The Annual Meeting and Election dates were discussed. First was set to be the week of April 16 - 18 with a May 6 or 7th date for recalled meeting. Management will check with the elementary School for availability and advise the board as to final date selections.
- *Electronic Voting*: The precept of Electronic Voting was discussed. No action was taken.
- *Owner Requested Payment Arrangements*: Management discussed with the board the number of requests to date for continuance of payment installments previously arranged with prior management. A proposal was made that if the members pays the full assessment balance on or before November 15th the Board will move to waive/reverse all late fees and interest charges. Motion to approve; Mr. Yearsley. Seconded, Mr. Cay's. Approved unanimously.
- *Newsletter Composition*: Management will continue to work with the Board as to content and release dates. Target to be one per quarter. No motion required.

2019 Meetings: April, June, July, September & December.

Adjourned:

With no further business, the meeting was adjourned at 7:40 p.m.

These minutes were prepared by Chuck Degenhardt of Sentry Management as the managing agent, approved by me and accepted by the Board of Directors of the Tuscany Homeowners Association on April 21 _____, 2019.

Steven Yearsley

Digitally signed by Steven Yearsley
DN: C=US, E=yearsley@forsgren.com,
O=Forsgren Associates, CN=Steven Yearsley
Reason: I agree to the terms defined by the
placement of my signature on this document
Date: 2019.05.16 09:51:25-0600'

Date May 16, 2019

Steven Yearsley
Secretary, Tuscany HOA

TUSCANY HOMEOWNERS ASSOCIATION
Board Meeting Minutes
Wednesday, June 5, 2019
Tuscany Clubhouse @ 6:30 p.m.

In attendance:

Board Members: Blake Hill, Warren Cays, Jason Porter, Don Dallas, Steven Yearsley

Also in Attendance: Brindee Collins, Joye Jones, Sara Haws, Marilyn Deluca, Connie Meyers, Carleen Smith,

Meeting was opened at 6:30.

Marilyn Deluca addressed the Board and submitted a letter. Connie asked about status of the CC&R amendments.

Discussion of Board Members were presented. The following positions were presented

Blake Hill – President

Jason Porter – Vice President

Warren Cays – Treasure

Steven Yearsley – Secretary

Don Dallas Member at Large

Board voted to approve nominations.

Reports:

Financials: Warren presented the financial statement, as shown attached. Accounting practices were discussed and corrections to the statements were made.

ACC Committee: April and May 42 requests were submitted, one incomplete and one denied.

Newsletter Committee: It was moved to form a Newsletter Committee to help create a newsletter each month.

Clubhouse Committee: Fridge is leaking in the clubhouse; it was approved to replace the fridge. Sentry will have maintenance come in and fix the dings and nail pops.

Old Business: Timeframes on CCR Amendments: 300 residences have returned ballots so far. Several homeowners had asked to go door to door for signatures. An email blast on the amendments will go out of the status and voting is still open. A Committee was formed to go door to door and to remind people to vote.

Ongoing Project and Maintenance: Board approved new sod on Palermo Drive.

Rock Work by Dave Vincen: Work has not been completed to fix the rock at the pond at Tybalt and Beatrice. It is anticipated to be completed in a couple of weeks.

Camera and Pools: Approved to have CTC replace the routers at the Village and Tiber Pool and then coordinate with camera repair to get them connected to the internet.

New Pools Covers: all 4 pool covers need to be replaced. Absolute Pools is working on pricing.

Fountains: Rome Fountain is painted and needing to have the steel plates added to finish. The Zaldia Fountain is running the rest need to be started.

New Business:

Moved to executive session to discuss property past due accounts.

New Collection Agreement was presented. Discussions was made to amend the collection agreement. Brindee will draft that new policy and will be posted to the website and sent out in an email blast.

It was moved to not put past due accounts from January 2019 into collection until December 31, 2019. On August 1, 2019 past due accounts will receive the \$25 late fee and 10% interest will start accrual.

Requested for Brindee to draft the new solar panel rules compliant to the new state statutes.

Resolution was made to continue the \$150 transfer fee moving forward.

Tree Health Management/Recommendation: Have a structural tree pruning in quadrants through the subdivision. Sentry will work Jason on a tree maintenance plan.

Ongoing Review of Reserve Study: Study is a tool to determine if we are collecting enough dues to for the maintenance.

Playground Inspection/Recommendations: Inspection was completed and recommendations were made. Bids will be gathered and the recommended repairs will be made.

Leak at Zaldia Pool: The leak will be monitored throughout the season and fixed next year.

Proposed to meet every two months will check dates.

With no further business, the meeting was adjourned at 10:20 p.m.

These minutes were prepared by Steven Yearsley secretary of the Tuscany Homeowners Association, approved by me and accepted by the Board of Directors of the Tuscany Homeowners Association on

_____, 2019

Steven Yearsley
Secretary, Tuscany HOA

Date: _____

TUSCANY HOMEOWNERS ASSOCIATION
Board Meeting Minutes
Thursday August 1st, 2019
Tuscany Clubhouse @ 6:00 p.m.

In attendance:

Board Members: Blake Hill, Warren Cays, Jason Porter, Don Dallas, Steven Yearsley

Also, in Attendance: Joye Jones, Cliff Carlson, Tom and Karen Sauer, Craig & Sharon Hoffman, Beth Hoffman

Meeting was opened at 6:05.

Open Meetings:

Cliff asked about the voting in the amendments — Answer: We are still tallying the votes. Several patio homeowners and other individuals are willing to go door to door and have open houses to try and get more votes. The voting will stay open until we have enough votes to approve or dis-approve the individual amendments. We currently have money in savings to cover the patio homes for several years.

Craig Hoffman asked about the pools rules and who was responsible monitoring the rules. — Answer: We do not have any security at the pools. It is up to the community to report the problems and we can go back and look at the cameras and see who is causing the problems. He would like to see the pool stay open after Labor Day. — We keep the club house pool later than Labor Day and will shut it down when the weather is not suitable to keep it open.

Tom Sauer would like the Subdivision consider to shut down some of the pools due to the YMCA pool coming on line and we could save a lot of money with fewer pools and up the security. — Answer: We will continue to monitor the usage of the pools. We updated the pool cameras last year and can monitor the pool for the past 30 day.

Karen Sauer asked, does Sentry go around the subdivision and monitor compliance for CC&R violation? — Answer: Yes, Sentry goes through the subdivision twice a month and monitors the compliance. In July Sentry sent 72 violation letters.

Beth Hoffman Asked about sending out email alerts and she was not getting alerts — Answer: Call Sentry and they can check where the email was sent and if it was opened.

Karen Sauer asked about the status of Eagle Road Widening — Answer: ACHD is surveying to locate proposed right-a-way takes. After it has been staked appraiser will evaluate the property for purchase.

Meeting Minutes:

Minutes were previously approved — requested again that they be put on the Tuscany website.

Reports:

Financials: Warren presented the financial statement, as shown attached.

CC&R Violation Report: Sentry asked about fences between homeowners and the HOA. Sentry noticed that several area homeowner trees are on the fences. Who is responsible, how does Sentry need to proceed? Sentry sent out letter, Blake will reach out to our attorney and see how the HOA should legally proceed.

ACC Committee: April and May 14 requests were approved with 3 pending since last meeting.

Newsletter Committee: The committee is slow in starting looking for direction. Sentry will prepare a draft newsletter by the 25 of each month. The newsletter committee will review, comment, and add to the newsletter and return by the 1st of each month and sent out to the neighborhood shortly afterward.

Clubhouse Committee: Fridge has been replaced. Sentry send out maintenance to fix nail pop and scuff on the walls and stain the doors after the pools close.

Old Business:

Closing/Transfer fees update: Warren made a motion and Don second and approved to seek legal counsel on transfer fees. Blake agreed to make the contract with the HOA attorney.

Insurance Review: Currently 1 year into our 3-year insurance turn. The Schedule of values of the HOA assets were reviewed. Given that we are in the middle of the contract no change was made on the values. The premiums went up \$500 over last year. Premiums were paid. Steven will look at the reserve study to compare with insurance schedule of values and the reserve study.

CCR Amendments: reviewed with the homeowners attending see above.

Ongoing Project and Maintenance:

Attached sheet on the ongoing maintenance —

- 10 no fishing signs were ordered.
- Need to check and see if the new signs with the new pool rules are installed.
- Play-ground bark was installed.

New Business:

Eagle Road was discussed with residence above.

Landscaping:

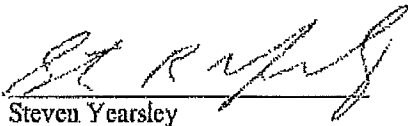
AC Replacement: Discussion on the repair's vs replacement and time frame. Warren motioned to replace the furnace and air conditioner; Jason seconded. All approved.

Moved to executive session to discuss property past due accounts.

With no further business, the meeting was adjourned at 9:00 p.m.

These minutes were prepared by Steven Yearsley secretary of the Tuscany Homeowners Association, approved by me and accepted by the Board of Directors of the Tuscany Homeowners Association on

August 18, 2019


Steven Yearsley
Secretary, Tuscany 110A

Date: August 18, 2019

Tuscany Home Owners Association
Comparative Balance Sheets
Years Ending 2017 - 2019
Current Month As Of 6/30/2019

	Y/E 12/31/2017	Y/E 12/31/2018	AS OF 6/30/2019
Assets			
Current Assets			
Cash			
Cash-Union Bank-Operating Account	0.00	1,300.00	187,542.06
Cash - Washington Trust Bank WTB	228,443.11	54,910.65	0.00
Cash - Reserve WFB	240,911.77	0.00	0.00
Cash - Reserve USB	241,177.27	0.00	0.00
WTB Investment Account	0.00	525,000.00	525,211.25
Union Bank - Checking - Escrow	0.00	0.00	1,650.00
Total Cash	<u>710,532.15</u>	<u>581,210.65</u>	<u>714,403.31</u>
Receivables			
Assessments Due	10,067.85	6,392.26	9,550.00
Assessments Due-Patio Homes	0.00	0.00	187.00
Allowance for Doubtful Accounts			0.00
Total Receivables	<u>10,067.85</u>	<u>6,392.26</u>	<u>9,737.00</u>
Prepaid Assets			
	0.00	0.00	8,432.12
Total Current Assets	<u>720,600.00</u>	<u>587,602.91</u>	<u>732,572.43</u>
Long Term Assets			
Fixed Assets			
Common Improvements	18,289.89	18,289.89	79,976.57
Total Fixed Assets	<u>18,289.89</u>	<u>18,289.89</u>	<u>79,976.57</u>
Accumulated Depreciation	(16,004.10)	(16,807.33)	(16,807.33)
Net Fixed Assets	<u>2,285.79</u>	<u>1,482.56</u>	<u>63,169.24</u>
Total Assets	<u><u>722,885.79</u></u>	<u><u>589,085.47</u></u>	<u><u>795,741.67</u></u>
Liabilities and Equity			
Current Liabilities			
Accounts Payable	8,675.78	3,057.50	23,277.41
Accrued Expenses	561.97	7,948.18	0.00
Deferred Semi Annual Assessment	0.00	0.00	153,630.86
Prepaid Rents & Unapplied Credits	133,305.38	8,168.41	0.00
Clubhouse Deposit Escrow	0.00	0.00	1,650.00
Total Current Liabilities	<u>142,543.13</u>	<u>19,174.09</u>	<u>178,558.27</u>
Long Term Liabilities			
Restricted Liabilities - PHL	0.00	84,304.18	84,304.18
Less Expenses Paid PHL	0.00	0.00	(14,462.28)
Total Long Term Liabilities	<u>0.00</u>	<u>84,304.18</u>	<u>69,841.90</u>
Equity			
Unrealized Gain/Loss-WTB Investments	0.00	0.00	682.25
Retained Earnings	541,534.49	498,171.24	485,133.20
Prior Year Adjustments ??	0.00	0.00	150.00
Net Income	38,808.17	(12,564.04)	61,376.05
Total Equity	<u>580,342.66</u>	<u>485,607.20</u>	<u>547,341.50</u>
Total Liabilities and Equity	<u><u>722,885.79</u></u>	<u><u>589,085.47</u></u>	<u><u>795,741.67</u></u>

Tuscany Home Owners Association
Comparative Operating Statement Budget to Actual
For The Year Ending 2019
As of June 30, 2019

	<u>Budget 2019</u>	<u>Actual Expenses As Of 06-30</u>	<u>Percent Over/Under As Of 06-30</u>
Ordinary Income/Expense			
Income	1077		
Association Dues			
Master Dues	646,200.00	323,100.00	-50.00%
Total Association Dues	<u>646,200.00</u>	<u>323,100.00</u>	-50.00%
Miscellaneous Income			
Clubhouse Rental Fees	4,000.00	2,450.00	-38.75%
Transfer Fees - \$150	9,000.00	1,650.00	-81.67%
Interest Income	12,000.00	6,544.37	-45.46%
Pool Key Replacement Fee	700.00	300.00	-57.14%
Return Check Fee	0.00	0.00	
Late Fees	3,600.00	2,325.00	-35.42%
Less Allowance for Doubtful Accounts	(5,000.00)	0.00	-100.00%
Insurance Claim Proceeds	0.00	9,354.00	100.00%
Legal Collection	0.00	50.00	100.00%
Miscellaneous	0.00	323.50	100.00%
Total Miscellaneous Income	<u>24,300.00</u>	<u>22,996.87</u>	-5.36%
Total Income	<u>670,500.00</u>	<u>346,096.87</u>	-48.38%
Expenses			
Grounds Maintenance			
General Maintenance	18,100.00	7,144.35	-60.53%
Common Area Contract Maintenance	165,000.00	77,775.00	-52.86%
Pest Control	768.00	192.00	-75.00%
Irrigation Repairs	26,000.00	11,227.69	-56.82%
Water Features Repair & Maintenance	45,067.00	15,504.46	-65.60%
Private Road Maintenance	5,000.00	0.00	-100.00%
Common Area Improvements	137,000.00	66,400.12	-51.53%
Snow Removal	11,000.00	330.00	-97.00%
Lighting Repairs and Maintenance	13,300.00	166.50	-98.75%
Playground Repairs & Maintenance	7,250.00	2,250.00	-68.97%
Vandalism	3,500.00	2,786.72	-20.38%
Total Grounds Maintenance	<u>431,985.00</u>	<u>183,776.84</u>	-57.46%
Pools/Clubhouse Expenses			
Contract Pool Maintenance	94,983.00	26,835.51	-71.75%
Janitorial Service	16,635.00	2,610.86	-84.31%
Utilities Gas	7,500.00	2,392.09	-68.11%
Utilities Electric	8,300.00	0.00	-100.00%
Utilities Water	4,900.00	0.00	-100.00%
Miscellaneous Expense	0.00	170.00	100.00%
Internet & Phone	1,200.00	692.63	-42.28%
Security	2,500.00	0.00	-100.00%
Total Pools/Clubhouse Expenses	<u>136,018.00</u>	<u>32,701.09</u>	-75.96%
Utilities			
Electric	32,000.00	10,020.12	-68.69%
Water	1,000.00	2,331.15	133.12%
Gas - Building	0.00	0	100.00%

Total Utilities	<u>33,000.00</u>	<u>12,351.27</u>	-62.57%
Administration			
Property Management - Sentry \$5,100 per mo.	62,200.00	31,600.00	-49.20%
Postage - Sentry	2,900.00	3,154.25	8.77%
Copies/Printing/Supplies-Sentry	0.00	6,391.95	100.00%
Website	980.00	200.00	-79.59%
Professional Fees - Tax Prep	300.00	0.00	-100.00%
Professional Fees-Legal Expense	5,000.00	8,601.18	72.02%
Professional Fees - Collections	2,000.00	0.00	-100.00%
Irrigation Tax	15,240.00	0.00	-100.00%
Income Tax	262.00	635.64	142.61%
Bank Service Charges	0.00	122.81	100.00%
Closing Fees	0.00	300.00	100.00%
Special Community Events	4,000.00	1,619.41	-59.51%
Depreciation	994.00	0.00	-100.00%
Reserve Study Update	380.00	380.00	0.00%
Miscellaneous Operating Expense	4,000.00	811.50	-79.71%
Annual Corporate Report	0.00	35.00	100.00%
Total Administrative Expenses	<u>98,256.00</u>	<u>53,851.74</u>	-45.19%
Insurance Expense			
D & O Insurance	1,216.00	1,277.00	5.02%
General Liability Insurance	8,630.00	762.88	-91.16%
Total Insurance Expense	<u>9,846.00</u>	<u>2,039.88</u>	-79.28%
Total Expenses	<u>709,105.00</u>	<u>284,720.82</u>	-59.85%
Net Operating Income/(Loss)	<u>(38,605.00)</u>	<u>61,376.05</u>	-258.98%

TUSCANY HOMEOWNERS ASSOCIATION
Board Meeting Minutes
Wednesday, October 9, 2019
Tuscany Clubhouse @ 6:30 p.m.

In attendance:

Board Members: Blake Hill, Warren Cays, Don Dallas, Steven Yearsley
Also, in Attendance: Marilyn DeLuca

Meeting was opened at 6:30 p.m.

Open Meetings:

Marilyn DeLuca presented a letter of recommendation.

Meeting Minutes:

Minutes were previously approved.

Reports:

Financials: Don is concerned about the cost of the clubhouse and the fees collected were not matching up. Don is recommending the clubhouse fees should be increased. Don made a motion to raise the fees by \$25 dollars, Warren seconded the motion, motion carried. Don is had concerns about sprinkler repairs costs and playground repair expenses. Expenses were discussed.

Current collection agency has active two past due accounts that no action has been done to collect accounts. Blake was going to ask our attorney to see what it would take to transfer to new collection agency.

CC&R Violation Report: Review of violation reports was made. No specific issue was discussed.

Amendments Update: 296 ballots have been collected, not all in favor. Need 541 in favor to pass amendments.

ACC Committee: Approved 17 and have 2 pending ACC requests since last meeting.

Newsletter Committee: Nothing to report.

Clubhouse Committee: fan still clicks, afraid to remove the light and fix because of crack in glass.

Old Business:

Closing/Transfer fees update: Starting January 1, 2020 set up fees will be \$350.

Ongoing Project and Maintenance:

- 10 no fishing signs were ordered.
- Need to check and see if the new signs with the new pool rules are installed.
- Play-ground bark was installed.

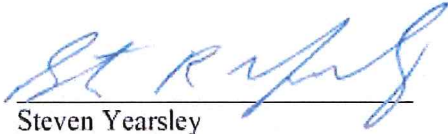
New Business:

Eagle Road right-of-way was discussed.

Landscaping: Western Electric is coming out to fix the power to the arreator for the pond.

With no further business, the meeting was adjourned at 9:34 p.m.

These minutes were prepared by Steven Yearsley secretary of the Tuscany Homeowners Association, approved by me and accepted by the Board of Directors of the Tuscany Homeowners Association.



Steven Yearsley
Secretary, Tuscany HOA

Date: December 16, 2019

Tuscany Home Owners Association
Comparative Balance Sheets
Years Ending 2017 - 2019
Current Month As Of 9/30/2019

	Y/E 12/31/2017	Y/E 12/31/2018	AS OF 9/30/2019
Assets			
Current Assets			
Cash			
Cash-Union Bank-Operating Account	0.00	1,300.00	128,306.15
Cash - Washington Trust Bank WTB	228,443.11	54,910.65	(3.00)
Cash - Reserve WFB	240,911.77	0.00	0.00
Cash - Reserve USB	241,177.27	0.00	0.00
WTB Investment Account	0.00	525,000.00	550,806.25
Union Bank - Checking - Escrow	0.00	0.00	750.00
Total Cash	<u>710,532.15</u>	<u>581,210.65</u>	<u>679,859.40</u>
Receivables			
Assessments Due	10,067.85	6,392.26	21,900.50
Assessments Due-Patio Homes	0.00	0.00	0.00
Allowance for Doubtful Accounts			0.00
Total Receivables	<u>10,067.85</u>	<u>6,392.26</u>	<u>21,900.50</u>
Prepaid Assets			
	0.00	0.00	6,103.36
Total Current Assets	<u>720,600.00</u>	<u>587,602.91</u>	<u>707,863.26</u>
Long Term Assets			
Fixed Assets			
Pool Replastering-Tibor & Village	0.00	0.00	61,686.68
Clubhouse HVAC Equipment	0.00	0.00	6,955.00
Common Improvements	18,289.89	18,289.89	18,289.89
Total Fixed Assets	<u>18,289.89</u>	<u>18,289.89</u>	<u>86,931.57</u>
Accumulated Depreciation	(16,004.10)	(16,807.33)	(16,807.33)
Net Fixed Assets	<u>2,285.79</u>	<u>1,482.56</u>	<u>70,124.24</u>
Total Assets	<u>722,885.79</u>	<u>589,085.47</u>	<u>777,987.50</u>
Liabilities and Equity			
Current Liabilities			
Accounts Payable	8,675.78	3,057.50	5,398.70
Accrued Expenses	561.97	7,948.18	9,290.32
Deferred Semi Annual Assessment	0.00	0.00	161,550.00
Prepaid Rents & Unapplied Credits	133,305.38	8,168.41	4,795.81
Clubhouse Deposit Escrow	0.00	0.00	750.00
Total Current Liabilities	<u>142,543.13</u>	<u>19,174.09</u>	<u>181,784.83</u>
Long Term Liabilities			
Restricted Liabilities - PHL	0.00	84,304.18	84,304.18
Less Expenses Paid PHL	0.00	0.00	(29,232.22)
Total Long Term Liabilities	<u>0.00</u>	<u>84,304.18</u>	<u>55,071.96</u>
Total Liabilities	<u>142,543.13</u>	<u>103,478.27</u>	<u>236,856.79</u>
Equity			
Unrealized Gain/Loss-WTB Investments	0.00	0.00	1,277.25
Retained Earnings	541,534.49	498,171.24	485,133.20
Prior Year Adjustments ??	0.00	0.00	150.00
Net Income	38,808.17	(12,564.04)	54,570.26
Total Equity	<u>580,342.66</u>	<u>485,607.20</u>	<u>541,130.71</u>
Total Liabilities and Equity	<u>722,885.79</u>	<u>589,085.47</u>	<u>777,987.50</u>

Tuscany Home Owners Association
Comparative Operating Statement Budget to Actual
For The Year Ending 2019
As of September 30, 2019

	<u>Budget 2019</u>	<u>Actual Expenses As Of 09-30</u>	<u>Percent Over/Under As Of 09-30</u>
Ordinary Income/Expense			
Income	1077		
Association Dues			
Master Dues	646,200.00	484,650.00	-25.00%
Total Association Dues	<u>646,200.00</u>	<u>484,650.00</u>	-25.00%
Miscellaneous Income			
Clubhouse Rental Fees	4,000.00	3,650.00	-8.75%
** Transfer Fees - \$150	9,000.00	9,450.00	5.00%
Interest Income	12,000.00	7,583.96	-36.80%
Pool Key Replacement Fee	700.00	400.00	-42.86%
Return Check Fee	0.00	0.00	
Late Fees	3,600.00	5,650.00	56.94%
Less Allowance for Doubtful Accounts	(5,000.00)	0.00	-100.00%
Insurance Claim Proceeds	0.00	9,354.00	100.00%
Legal Collection	0.00	50.00	100.00%
Miscellaneous	0.00	373.50	100.00%
Total Miscellaneous Income	<u>24,300.00</u>	<u>36,511.46</u>	50.25%
Total Income	<u>670,500.00</u>	<u>521,161.46</u>	-22.27%
Expenses			
Grounds Maintenance			
General Maintenance	18,100.00	11,809.53	-34.75%
Common Area Contract Maintenance	165,000.00	136,106.25	-17.51%
Pest Control	768.00	427.00	-44.40%
Irrigation Repairs	26,000.00	28,398.28	9.22%
Water Features Repair & Maintenance	45,067.00	22,063.77	-51.04%
Private Road Maintenance	5,000.00	0.00	-100.00%
Common Area Improvements	137,000.00	71,275.12	-47.97%
Snow Removal	11,000.00	330.00	-97.00%
Lighting Repairs and Maintenance	13,300.00	248.00	-98.14%
Playground Repairs & Maintenance	7,250.00	8,610.00	18.76%
Vandalism	3,500.00	2,786.72	-20.38%
Total Grounds Maintenance	<u>431,985.00</u>	<u>282,054.67</u>	-34.71%
Pools/Clubhouse Expenses			
Contract Pool Maintenance	94,983.00	54,291.07	-42.84%
Janitorial Service	16,635.00	14,838.47	-10.80%
Utilities Gas	7,500.00	4,511.29	-39.85%
Utilities Electric	8,300.00	0.00	-100.00%
Utilities Water	4,900.00	0.00	-100.00%
Miscellaneous Expense	0.00	170.00	100.00%
Internet & Phone	1,200.00	1,389.29	15.77%
Security	2,500.00	939.00	-62.44%
Total Pools/Clubhouse Expenses	<u>136,018.00</u>	<u>76,139.12</u>	-44.02%
Utilities			
Electric	32,000.00	25,385.28	-20.67%
Water	1,000.00	4,959.77	395.98%
Gas - Building	0.00	665.08	100.00%

Total Utilities	<u>33,000.00</u>	<u>31,010.13</u>	-6.03%
Administration			
Property Management - Sentry \$5,100 per mo.	62,200.00	46,900.00	-24.60%
Postage - Sentry	2,900.00	3,426.05	18.14%
Copies/Printing/Supplies-Sentry	0.00	7,315.45	100.00%
Website	980.00	240.00	-75.51%
Professional Fees - Tax Prep	300.00	0.00	-100.00%
Professional Fees-Legal Expense	5,000.00	10,328.43	106.57%
Professional Fees - Collections	2,000.00	0.00	-100.00%
Irrigation Tax	15,240.00	0.00	-100.00%
Income Tax	262.00	635.64	142.61%
Bank Service Charges	0.00	128.81	100.00%
Closing Fees	0.00	445.00	100.00%
Special Community Events	4,000.00	3,209.26	-19.77%
Depreciation	994.00	0.00	-100.00%
Reserve Study Update	380.00	380.00	0.00%
Miscellaneous Operating Expense	4,000.00	0.00	-100.00%
Annual Corporate Report	0.00	35.00	100.00%
Total Administrative Expenses	<u>98,256.00</u>	<u>73,043.64</u>	-25.66%
Insurance Expense			
D & O Insurance	1,216.00	1,277.00	5.02%
General Liability Insurance	8,630.00	3,066.64	-64.47%
Total Insurance Expense	<u>9,846.00</u>	<u>4,343.64</u>	-55.88%
Total Expenses	<u>709,105.00</u>	<u>466,591.20</u>	-34.20%
Net Operating Income/(Loss)	<u>(38,605.00)</u>	<u>54,570.26</u>	-241.36%

**48 closings prior to June or \$7,200., only \$3,600 paid to date

TUSCANY HOMEOWNERS ASSOCIATION
Board Meeting Minutes
Monday, December 16, 2019
Tuscany Clubhouse @ 6:30 p.m.

In attendance:

Board Members: Blake Hill, Warren Cays, Don Dallas, Steven Yearsley, Jason, Porter
Also, in Attendance: Joye Jones

Meeting was opened at 6:30 p.m.

Open Meetings:

Meeting Minutes:

Don moved to approve amended minutes, Warren Seconded, vote was unanimously approved.

Reports:

Financials: Financials were reviewed and no comments were made.

CC&R Violation Report: Review of violation reports was made. No specific issue was discussed.

Amendments Update: 296 ballots have been collected, not all in favor. Need 541 in favor to pass amendments. Have several individuals wanting to go door to door and to get signatures, and working to get organized.

ACC Committee: Approved 9 and have 2 pending ACC requests since last meeting.

Newsletter Committee: Reached out to patio homes regarding with the votes for the amendments but no response.

Clubhouse Committee: The gas fireplace will not come in. Need to call for service.

Old Business:

- Vial Fotheringham Termination Letter - Prepared draft Sent letter to Vial Fotheringham to close out the 2 past due accounts and release the two accounts. The draft letter was approved and will be sent.
- Eagle Road Widening – Comments were sent on the right-of-way takes, and a response was given. Additional comments were sent regarding the round -a-bout and no response was provided.

Ongoing Project and Maintenance:

- Tree pruning was completed.
- New pool covers were installed
- The pond overflow was fixed
- Still working on cameras

2020 Maintenance

Pond Erosion Repairs

Zaldia Pool Repair and Resurfacing – Reach out to Gunite Pools get a firm price.

Pathway Resealing

New Motors for Fountains (2) Motors
Replacement of Pool Rule Signs
Landscape Bark
Sidewalk Grinding
Beatrice Landscaping

New Business:

Pathway Locks on Pathways – Request to remove chain and locks on pathway along the pathway near Taormina Dr. Warren motioned to remove the northern gate, Jason seconded, motion approved.

Christmas Light Contest – Homeowner asked if we were still going to have a Christmas Light Contest this year. Sentry did not know we had a contest. Sentry will call the Meridian Fire Department and select the 4 best lights.

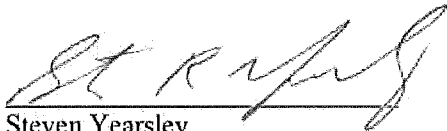
2020 Events

- Easter Egg Hunt
- Spring Garage Sale
- Tuscany Triple
- 4th of July Parade
- National Night Out
- Fall Garage Sale
- Christmas Light Contest

Next Meeting February 19, 2020

With no further business, the meeting was adjourned at 8:15 p.m.

These minutes were prepared by Steven Yearsley secretary of the Tuscany Homeowners Association, approved by me and accepted by the Board of Directors of the Tuscany Homeowners Association.



Steven Yearsley
Secretary, Tuscany HOA

Date: January 13, 2020

Tuscany Home Owners Association
Comparative Balance Sheets
Years Ending 2017 - 2019
Current Month As Of 11/30/2019

	Y/E 12/31/2017	Y/E 12/31/2018	AS OF 11/30/2019
Assets			
Current Assets			
Cash			
Cash-Union Bank-Operating Account	0.00	1,300.00	109,168.14
Cash - Washington Trust Bank WTB	228,443.11	54,910.65	0.00
Cash - Reserve WFB	240,911.77	0.00	0.00
Cash - Reserve USB	241,177.27	0.00	0.00
WTB Investment Account	0.00	525,000.00	550,747.75
Union Bank - Checking - Escrow	0.00	0.00	750.00
Total Cash	<u>710,532.15</u>	<u>581,210.65</u>	<u>660,665.89</u>
Receivables			
Assessments Due	10,067.85	6,392.26	14,435.00
Assessments Due-Patio Homes	0.00	0.00	0.00
Allowance for Doubtful Accounts			0.00
Total Receivables	<u>10,067.85</u>	<u>6,392.26</u>	<u>14,435.00</u>
Prepaid Assets			
	0.00	0.00	4,577.52
Total Current Assets	<u>720,600.00</u>	<u>587,602.91</u>	<u>679,678.41</u>
Long Term Assets			
Fixed Assets			
Pool Replastering-Tibor & Village	0.00	0.00	61,686.68
Clubhouse HVAC Equipment	0.00	0.00	6,955.00
4 - Pool Covers	0.00	0.00	18,800.00
Common Improvements	18,289.89	18,289.89	18,289.89
Total Fixed Assets	<u>18,289.89</u>	<u>18,289.89</u>	<u>105,731.57</u>
Accumulated Depreciation	<u>(16,004.10)</u>	<u>(16,807.33)</u>	<u>(16,807.33)</u>
Net Fixed Assets	<u>2,285.79</u>	<u>1,482.56</u>	<u>88,924.24</u>
Total Assets	<u><u>722,885.79</u></u>	<u><u>589,085.47</u></u>	<u><u>768,602.65</u></u>
Liabilities and Equity			
Current Liabilities			
Accounts Payable	8,675.78	3,057.50	2,197.64
Accrued Expenses	561.97	7,948.18	1,031.00
Deferred Semi Annual Assessment	0.00	0.00	53,850.00
Prepaid Rents & Unapplied Credits	133,305.38	8,168.41	78,735.81
Clubhouse Deposit Escrow	0.00	0.00	750.00
Total Current Liabilities	<u>142,543.13</u>	<u>19,174.09</u>	<u>136,564.45</u>
Long Term Liabilities			
Restricted Liabilities - PHL	0.00	84,304.18	84,304.18
Less Expenses Paid PHL	0.00	0.00	(33,977.18)
Total Long Term Liabilities	<u>0.00</u>	<u>84,304.18</u>	<u>50,327.00</u>
Total Liabilities	<u>142,543.13</u>	<u>103,478.27</u>	<u>186,891.45</u>
Equity			
Unrealized Gain/Loss-WTB Investments	0.00	0.00	1,218.75
Retained Earnings	541,534.49	498,171.24	485,133.20
Prior Year Adjustments ??	0.00	0.00	150.00
Net Income	<u>38,808.17</u>	<u>(12,564.04)</u>	<u>95,209.25</u>
Total Equity	<u>580,342.66</u>	<u>485,607.20</u>	<u>581,711.20</u>
Total Liabilities and Equity	<u><u>722,885.79</u></u>	<u><u>589,085.47</u></u>	<u><u>768,602.65</u></u>

Tuscany Home Owners Association
Comparative Operating Statement Budget to Actual
For The Year Ending 2019
As of November 30, 2019

	<u>Budget 2019</u>	<u>Actual Expenses As Of 11-30</u>	<u>Percent Over/Under As Of 11-30</u>
Ordinary Income/Expense			
Income			
Association Dues	1077		
Master Dues	646,200.00	592,350.00	-8.33%
Total Association Dues	<u>646,200.00</u>	<u>592,350.00</u>	-8.33%
Miscellaneous Income			
Clubhouse Rental Fees	4,000.00	4,500.00	12.50%
Transfer Fees - \$150	9,000.00	14,350.00	59.44%
Interest Income	12,000.00	11,929.10	-0.59%
Pool Key Replacement Fee	700.00	425.00	-39.29%
Return Check Fee	0.00	0.00	
Late Fees	3,600.00	5,600.00	55.56%
Less Allowance for Doubtful Accounts	(5,000.00)	0.00	-100.00%
Insurance Claim Proceeds	0.00	9,354.00	100.00%
Legal Collection	0.00	50.00	100.00%
Miscellaneous	0.00	423.50	100.00%
Total Miscellaneous Income	<u>24,300.00</u>	<u>46,631.60</u>	91.90%
Total Income	<u>670,500.00</u>	<u>638,981.60</u>	-4.70%
Expenses			
Grounds Maintenance			
General Maintenance	18,100.00	13,853.73	-23.46%
Common Area Contract Maintenance	165,000.00	160,172.50	-2.93%
Pest Control	768.00	427.00	-44.40%
Irrigation Repairs	26,000.00	31,511.00	21.20%
Water Features Repair & Maintenance	45,067.00	26,728.05	-40.69%
Private Road Maintenance	5,000.00	0.00	-100.00%
Common Area Improvements	137,000.00	95,075.12	-30.60%
Snow Removal	11,000.00	330.00	-97.00%
Lighting Repairs and Maintenance	13,300.00	373.00	-97.20%
Playground Repairs & Maintenance	7,250.00	8,610.00	18.76%
Vandalism	3,500.00	2,786.72	-20.38%
Total Grounds Maintenance	<u>431,985.00</u>	<u>339,867.12</u>	-21.32%
Pools/Clubhouse Expenses			
Contract Pool Maintenance	94,983.00	51,945.57	-45.31%
Janitorial Service	16,635.00	15,078.47	-9.36%
Utilities Gas	7,500.00	4,576.89	-38.97%
Utilities Electric	8,300.00	0.00	-100.00%
Utilities Water	4,900.00	0.00	-100.00%
Miscellaneous Expense	0.00	170.00	100.00%
Internet & Phone	1,200.00	1,620.53	35.04%
Security	2,500.00	939.00	-62.44%
Total Pools/Clubhouse Expenses	<u>136,018.00</u>	<u>74,330.46</u>	-45.35%
Utilities			
Electric	32,000.00	30,528.92	-4.60%
Water	1,000.00	5,731.25	473.13%
Gas - Building	0.00	665.08	100.00%

Total Utilities	<u>33,000.00</u>	<u>36,925.25</u>	11.89%
Administration			
Property Management - Sentry \$5,100 per mo.	62,200.00	57,100.00	-8.20%
Postage - Sentry	2,900.00	4,222.30	45.60%
Copies/Printing/Supplies-Sentry	0.00	9,372.60	100.00%
Website	980.00	480.00	-51.02%
Professional Fees - Tax Prep	300.00	0.00	-100.00%
Professional Fees-Legal Expense	5,000.00	10,671.43	113.43%
Professional Fees - Collections	2,000.00	0.00	-100.00%
Irrigation Tax	15,240.00	0.00	-100.00%
Income Tax	262.00	635.64	142.61%
Bank Service Charges	0.00	128.81	100.00%
Closing Fees	0.00	545.00	100.00%
Special Community Events	4,000.00	3,209.26	-19.77%
Depreciation	994.00	0.00	-100.00%
Reserve Study Update	380.00	380.00	0.00%
Miscellaneous Operating Expense	4,000.00	0.00	-100.00%
Annual Corporate Report	0.00	35.00	100.00%
Total Administrative Expenses	<u>98,256.00</u>	<u>86,780.04</u>	-11.68%
Insurance Expense			
D & O Insurance	1,216.00	1,277.00	5.02%
General Liability Insurance	<u>8,630.00</u>	<u>4,592.48</u>	-46.78%
Total Insurance Expense	<u>9,846.00</u>	<u>5,869.48</u>	-40.39%
Total Expenses	<u>709,105.00</u>	<u>543,772.35</u>	-23.32%
Net Operating Income/(Loss)	<u>(38,605.00)</u>	<u>95,209.25</u>	-346.62%

