

**TUSCANY HOMEOWNERS ASSOCIATION**  
**Board Meeting Minutes**  
**Wednesday, February 19, 2020**  
**Tuscany Clubhouse @ 6:30 p.m.**

**In attendance:**

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

Also, in Attendance: Amy McCormick, and Tom Sauer, Craig Hoffman, Karen Turner, Brindee Collins

Meeting was opened at 6:30 p.m.

**Open Meetings:**

Residences Concerns:

- Had questions about ACHD Chip Sealing and Tree Trimming, and questions about adjacent homeowner with a trees stump. Recommended he contact Sentry and send a picture to them for review and compliance letter be sent out.
- Has several homes that need painting, what is the CC&R, and HOA Board policies. If there are homes that Sentry sees need painting, Non-Compliance letters will be sent out.

**Meeting Minutes:**

Meeting minutes were previously approved.

**Reports:**

**Financials:** The financial were review and approved by the board.

Eidie Bailly was retained to complete the taxes for 2019.

**CC&R Violation Report:** Review of violation reports was made. No specific issue was discussed. Homeowner complained that a portable basketball hoops was in the front of the house. In the ACC Guidelines is states that these are not allowed. The Board recommended that this provision be modified to read that “the portable basketball hoops be allowed in the front of the house as long as they are not in the street and the sidewalk.”

**Clubhouse Committee:** Don will shop for new ottoman to replace the clubhouse ottomans.

**Community Events:**

- Easter Egg hunt is coming up and we need to coordinate with them on the dates and getting email blast out
- June is the Community Yard Sale

**Old Business:**

- Vial Fotheringham Collections – Vial Fotheringham responded to our request of termination of past due accounts. They show 4 accounts that they are working in collections and want \$8,400 to turn over the accounts. The HOA Attorney will work with VF to verify the accounts and see if they worth to buy out.
- Past Due Accounts – two past due accounts and in the hands for Vial Fotheringham was moved and second to be removed off the books. Motion Carried.

- Currently 5 accounts are 1.5 years past due. A motion was made and seconded to move them to collections and have Sentry send a letter to intent to lean. Motion Carried.
  - 18 other accounts are a year past due and need to be watched. If still past due by July, they be sent to collection.
- ACHD Eagle Widening – Concerned about the amount of property being required for the placement of the round-about at Eagle and Zaldia and the fact that crosswalks are going to be placed behind the first car exiting the entrances. The HOA Attorney informed that we will need 2/3 majority to transfer/sell the property. It was recommended to have the Attorney to send a letter to AHCD addressing our concerns, and the HOA will have to get authority to sell/transfer the property.

**Ongoing Project and Maintenance:**

- The clubhouse clock will be serviced
- Fire Extinguisher will be serviced
- Don will look to purchase now ottomans for the clubhouse
- Need to verify the pathways to verify what pathways were proposed to be sealed
- Removal of the reeds and cattails from the pond from Lamone Way pond
- Work with the different vendors to make a smooth transition starting this spring.
- Jason was going to meet with Bark Blowers to discuss their bid.

**New Business:**

**Annual Meeting Notice**

- The dates for the meeting set for April 14<sup>th</sup> and April 28<sup>th</sup> 6:30. Notices need to be sent out by March 28<sup>th</sup>.
- Contact the Human Society to see if they will come to the meeting and make a short presentation.

**Christmas Lights**

Discussion on when the Christmas Lights need to come down. No decision was made to make it mandatory that they be taken down by January 31<sup>st</sup>.

**Contract Approved:**

Aquatech for the ponds  
 Pestcom Services,  
 Approved Lawnco to remove sod  
 Absolute Pool

**2020 Calendar of Board Meetings**

March 31, 2020	6:30	HOA Board Meeting
April 14, 2020	6:30	Annual Meeting
April 28, 2020	6:30	Recalled Meeting
May 13, 2020	6:30	HOA Board Meeting

Next Meeting March 31, 2020

With no further business, the meeting was adjourned at 9:15 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: March 31, 2020

**Tuscany Home Owners Association**  
**Comparative Balance Sheets**  
**Years Ending 2017 - 2020**  
**Current Month As Of 1/31/2020**

	Y/E 12/31/2017	Y/E 12/31/2018	Y/E 12/31/2019	Month End 1/31/2020
<b>Assets</b>				
Current Assets				
Cash				
Cash-Union Bank-Operating Account	0.00	1,300.00	181,224.96	423,860.20
Cash - Washington Trust Bank WTB	228,443.11	54,910.65	(3.00)	0.00
Cash - Reserve WFB	240,911.77	0.00	0.00	0.00
Cash - Reserve USB	241,177.27	0.00	0.00	0.00
WTB Investment Account	0.00	525,000.00	550,336.00	400,336.00
Union Bank - Checking - Escrow	0.00	0.00	900.00	900.00
<b>Total Cash</b>	<b>710,532.15</b>	<b>581,210.65</b>	<b>732,457.96</b>	<b>825,096.20</b>
Receivables				
Assessments Due	10,067.85	6,392.26	13,600.00	77,500.07
Assessments Due-Patio Homes	0.00	0.00	0.00	0.00
Allowance for Doubtful Accounts			0.00	0.00
<b>Total Receivables</b>	<b>10,067.85</b>	<b>6,392.26</b>	<b>13,600.00</b>	<b>77,500.07</b>
Prepaid Assets				
	0.00	0.00	3,814.60	3,051.68
<b>Total Current Assets</b>	<b>720,600.00</b>	<b>587,602.91</b>	<b>749,872.56</b>	<b>905,647.95</b>
Long Term Assets				
Fixed Assets				
Pool Replastering-Tibor & Village	0.00	0.00	61,686.68	61,686.68
Clubhouse HVAC Equipment	0.00	0.00	6,955.00	6,955.00
4 - Pool Covers	0.00	0.00	18,800.00	18,800.00
Common Improvements	18,289.89	18,289.89	18,289.89	18,289.89
<b>Total Fixed Assets</b>	<b>18,289.89</b>	<b>18,289.89</b>	<b>105,731.57</b>	<b>105,731.57</b>
Accumulated Depreciation	(16,004.10)	(16,807.33)	(26,259.47)	(26,259.47)
<b>Net Fixed Assets</b>	<b>2,285.79</b>	<b>1,482.56</b>	<b>79,472.10</b>	<b>79,472.10</b>
<b>Total Assets</b>	<b>722,885.79</b>	<b>589,085.47</b>	<b>829,344.66</b>	<b>985,120.05</b>
<b>Liabilities and Equity</b>				
Current Liabilities				
Accounts Payable	8,675.78	3,057.50	4,437.52	2,796.08
Accrued Expenses	561.97	7,948.18	1,301.63	2,035.00
Deferred Semi Annual Assessment	0.00	0.00	0.00	269,250.00
Prepaid Rents & Unapplied Credits	133,305.38	8,168.41	162,666.17	8,660.02
Clubhouse Deposit Escrow	0.00	0.00	900.00	900.00
<b>Total Current Liabilities</b>	<b>142,543.13</b>	<b>19,174.09</b>	<b>169,305.32</b>	<b>283,641.10</b>
Long Term Liabilities				
Restricted Liabilities - PHL	0.00	84,304.18	84,304.18	84,304.18
Less Expenses Paid PHL	0.00	0.00	(33,977.18)	(33,977.18)
<b>Total Long Term Liabilities</b>	<b>0.00</b>	<b>84,304.18</b>	<b>50,327.00</b>	<b>50,327.00</b>
<b>Total Liabilities</b>	<b>142,543.13</b>	<b>103,478.27</b>	<b>219,632.32</b>	<b>333,968.10</b>
Equity				
Unrealized Gain/Loss-WTB Investments	0.00	0.00	1,218.75	2,451.90
Retained Earnings	541,534.49	498,171.24	485,133.20	608,493.59
Prior Year Adjustments	0.00	0.00	150.00	0.00
Net Income	38,808.17	(12,564.04)	123,210.39	40,206.46
<b>Total Equity</b>	<b>580,342.66</b>	<b>485,607.20</b>	<b>609,712.34</b>	<b>651,151.95</b>
<b>Total Liabilities and Equity</b>	<b>722,885.79</b>	<b>589,085.47</b>	<b>829,344.66</b>	<b>985,120.05</b>

**Tuscany Home Owners Association**  
**Comparative Operating Statement Budget to Actual**  
**For The Year Ending 2020**  
**As of January 31, 2020**

	<u>Budget 2020</u>	<u>Actual Expenses As Of 1-31</u>	<u>Percent Over/Under As Of 1-31</u>
<b>Ordinary Income/Expense</b>			
<b>Income</b>	<b>1077</b>		
Association Dues			
Master Dues	646,200.00	53,850.00	-91.67%
Total Association Dues	<u>646,200.00</u>	<u>53,850.00</u>	-91.67%
Miscellaneous Income			
Clubhouse Rental Fees	6,000.00	625.00	-89.58%
Transfer Fees - \$150	21,000.00	500.00	-97.62%
Interest Income	12,000.00	0.00	-100.00%
Pool Key Replacement Fee	400.00	0.00	-100.00%
Return Check Fee	0.00	0.00	
Late Fees	3,200.00	5,370.08	67.82%
Insurance Claim Proceeds	0.00	0.00	100.00%
Legal Collection	0.00	0.00	100.00%
Miscellaneous	0.00	0.00	100.00%
Total Miscellaneous Income	<u>42,600.00</u>	<u>6,495.08</u>	-84.75%
<b>Total Income</b>	<u>688,800.00</u>	<u>60,345.08</u>	-91.24%
<b>Expenses</b>			
<b>Grounds Maintenance</b>			
General Maintenance	18,000.00	7,234.50	-59.81%
Common Area Contract Maintenance	155,500.00	0.00	-100.00%
Pest Control	800.00	0.00	-100.00%
Irrigation Repairs	28,000.00	0.00	-100.00%
Irrigation Assessment-NMID	16,000.00	0.00	-100.00%
Water Features Repair & Maintenance	45,000.00	370.00	-99.18%
Structural Pruning	5,000.00	0.00	-100.00%
Private Road Maintenance	6,500.00	0.00	-100.00%
Common Area Improvements	70,000.00	2,000.00	-97.14%
Snow Removal	11,000.00	0.00	-100.00%
Lighting Repairs and Maintenance	2,400.00	(26.63)	-101.11%
Walkway Maintenance	10,000.00	0.00	-100.00%
Playground Repairs & Maintenance	3,500.00	0.00	-100.00%
Vandalism	3,500.00	0.00	-100.00%
Total Grounds Maintenance	<u>375,200.00</u>	<u>9,577.87</u>	-97.45%
<b>Pools/Clubhouse Expenses</b>			
Contract Pool Maintenance	47,483.00	0.00	-100.00%
Pool Resurfacing	35,000.00	0.00	-100.00%
Pool Repairs	11,500.00	1,845.72	-83.95%
Janitorial Service	16,635.00	160.00	-99.04%
Utilities Gas	7,500.00	625.00	-91.67%
Utilities Electric	0.00	0.00	100.00%
Utilities Water	0.00	0.00	100.00%
Miscellaneous Expense	0.00	0.00	100.00%
Internet & Phone	1,900.00	231.24	-87.83%
Security	2,500.00	0.00	-100.00%
Total Pools/Clubhouse Expenses	<u>122,518.00</u>	<u>2,861.96</u>	-97.66%
<b>Utilities</b>			

Electric	32,000.00	1,057.46	-96.70%
Water	5,500.00	330.14	-94.00%
Gas - Building	0.00	95.22	100.00%
Total Utilities	<u>37,500.00</u>	<u>1,482.82</u>	-96.05%
<b>Administration</b>			
Property Management - Sentry \$5,100 per mo.	61,200.00	5,100.00	-91.67%
Postage - Sentry	3,500.00	35.15	-99.00%
Copies/Printing/Supplies-Sentry	5,500.00	117.90	100.00%
Website	500.00	0.00	-100.00%
Professional Fees - Tax Prep	450.00	0.00	-100.00%
Professional Fees-Legal Expense	7,500.00	0.00	-100.00%
Professional Fees - Collections	5,000.00	0.00	-100.00%
Income Tax	1,000.00	0.00	-100.00%
Holiday Lighting	5,000.00	0.00	100.00%
Special Community Events	4,000.00	200.00	-95.00%
Depreciation	9,500.00	0.00	-100.00%
Miscellaneous Operating Expense	500.00	0.00	-100.00%
Annual Corporate Report	35.00	0.00	100.00%
Total Administrative Expenses	<u>103,685.00</u>	<u>5,453.05</u>	-94.74%
<b>Insurance Expense</b>			
D & O Insurance	1,280.00	0.00	-100.00%
General Liability Insurance	9,170.00	762.92	-91.68%
Total Insurance Expense	<u>10,450.00</u>	<u>762.92</u>	-92.70%
<b>Total Expenses</b>	<u>649,353.00</u>	<u>20,138.62</u>	-96.90%
<b>Net Operating Income/(Loss)</b>	<u>39,447.00</u>	<u>40,206.46</u>	1.93%