

TUSCANY HOMEOWNERS ASSOCIATION
Board Meeting Minutes
Wednesday, April 29, 2020
Web Conference @ 6:30 p.m.

In attendance:

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

Meeting was opened at 6:31 p.m.

Open Meetings:

No Residence Comments

Meeting Minutes:

Meeting minutes were previously approved by email.

Ratification of email votes

- Postponement of 2020 Annual Meetings
- Cancellation of March 2020 board meeting
- Sentry to authorize repairs under \$500
- Tree purchase from Victory Greens - \$1480
- Proceed with 3 intent to liens
- Removal of late fees and interest / 11 accounts \$27 and lower
- Basilica Fence Repair – PCA Fencing - \$379.40
- Proline Pathway and Parking Lots Sealing – \$11,350
- Cloverdale Plumbing – Rome Back Flow - \$810.86

Steven motion to ratify the votes, Jason seconded, unanimously approved.

Reports:

Financials: The financial were review, Steven motion to approve the financials, Jason seconded, unanimously approved.

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

Review of the revised ACC guidelines regarding basketball hoops. Steven motion to approve with modifications, Don second, unanimously approved.

ACC Report: ACC requests reviewed from March 17th thru to April 23rd, 2020 no action taken

Clubhouse Committee: No acton

Community Events: Move forward with the garage sale on June 6th

Project Updated and Maintenance

- Working to getting the pond fountains up and running
- Jason still working to determine what areas to need bark so we can get bids
- Security System working to get up and running
- Working to get the diffusers replaced at Palermo ponds
- Getting bids to paint the concrete strip on S. Burgo Lane
- The Tybalt pond repairs for the rocks will need to get a better direction for the correct fix and have all bidders bid same fix

Old Business:

- ACHD Eagle Widening –
 - Steven will get with our attorney work on getting a second opinion for the appraisal of the right-of-way being requested by ACHD.
 - Recommended rolling out the ballots for the sale of the right-of-way to ACHD at the annual meeting.
 - Contact attorney to have them coordinate with ACHD on what utilities need to be relocate.

New Business:

- Pool Opening – Agreed to open the pools on Memorial Day Weekend
- Pool Keys – Follow up on the process of activating is ongoing.
- Monument Sign at Montague Way and Amity – The area is within an drainage easement to Nampa Meridian Irrigation District and potentially ACHD. Need get a better understanding on what can be placed there before moving forward with a new monument sign.

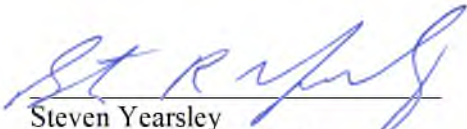
2020 Calendar of Board Meetings

June 11, 2020 6:30 HOA Board Meeting

Next Meeting June 11, 2020 at 6:30

With no further business, the meeting was adjourned at 8:25 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: April 30, 2020

TUSCANY HOME OWNERS ASSOCIATION

Statement of Cash Flows

For The Three Months Ending March 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Net Income	97,492.02
Adjustments to reconcile net income to net cash provided by operating activities.	
Depreciation Expense	0.00
(Increase) decrease in current assets	
Accounts Receivable	(11,726.62)
Prepaid Assets	(1,017.24)
Increase (decrease) in current liabilities	
Accounts Payable	9,366.61
Accrued expenses and other prepaid expenses	10,678.82
Unrealized Gain - WTB Investments	1,376.30
Net Cash Provided By Operating Activities	<u>106,169.89</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of Property and Equipment-Fixed Assets	0.00
Change in Long Term Debt - PHL	(4,622.50)

NET INCREASE (DECREASE) IN CASH 101,547.39

12/31/2019	Year End Cash Balances	<u>732,457.96</u>
3/31/2020	Month End Cash Balances	<u>834,005.35</u>
	Increase/(Decrease) in Cash	<u>101,547.39</u>

Tuscany Home Owners Association
Comparative Balance Sheets
Years Ending 2017 - 2020
Current Month As Of 3/31/2020

	Y/E 12/31/2017	Y/E 12/31/2018	Y/E 12/31/2019	Month End 3/31/2020
Assets				
Current Assets				
Cash				
Cash-Union Bank-Operating Account	0.00	1,300.00	181,224.96	366,393.05
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	466,712.30
Union Bank - Checking - Escrow	0.00	0.00	900.00	900.00
Total Cash	710,532.15	581,210.65	732,457.96	834,005.35
Receivables				
Assessments Due	10,067.85	6,392.26	13,600.00	25,326.62
Assessments Due-Patio Homes	0.00	0.00	0.00	0.00
Allowance for Doubtful Accounts			0.00	0.00
Total Receivables	10,067.85	6,392.26	13,600.00	25,326.62
Prepaid Assets				
	0.00	0.00	3,814.60	4,831.84
Total Current Assets	720,600.00	587,602.91	749,872.56	864,163.81
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
Total Fixed Assets	18,289.89	18,289.89	105,731.57	105,731.57
Accumulated Depreciation	(16,004.10)	(16,807.33)	(26,259.47)	(26,259.47)
Net Fixed Assets	2,285.79	1,482.56	79,472.10	79,472.10
Total Assets	722,885.79	589,085.47	829,344.66	943,635.91
Liabilities and Equity				
Current Liabilities				
Accounts Payable	8,675.78	3,057.50	4,437.52	13,804.13
Accrued Expenses	561.97	7,948.18	1,301.63	195.62
Deferred Semi Annual Assessment	0.00	0.00	0.00	161,550.00
Prepaid Rents & Unapplied Credits	133,305.38	8,168.41	162,666.17	12,901.00
Clubhouse Deposit Escrow	0.00	0.00	900.00	900.00
Total Current Liabilities	142,543.13	19,174.09	169,305.32	189,350.75
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)	(38,599.68)
Total Long Term Liabilities	0.00	84,304.18	50,327.00	45,704.50
Total Liabilities	142,543.13	103,478.27	219,632.32	235,055.25
Equity				
Unrealized Gain/Loss-WTB Investments	0.00	0.00	1,218.75	2,595.05
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	97,492.02
Total Equity	580,342.66	485,607.20	609,712.34	708,580.66
Total Liabilities and Equity	722,885.79	589,085.47	829,344.66	943,635.91

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

	<u>Budget 2020</u>	<u>Actual Expenses As Of 3-31</u>	<u>Percent Over/Under As Of 3-31</u>
Ordinary Income/Expense			
Income	1077		
Association Dues			
Master Dues	646,200.00	161,550.00	-75.00%
Total Association Dues	<u>646,200.00</u>	<u>161,550.00</u>	-75.00%
Miscellaneous Income			
Clubhouse Rental Fees	6,000.00	775.00	-87.08%
Transfer Fees - \$150	21,000.00	2,050.00	-90.24%
Interest Income	12,000.00	3,467.09	-71.11%
Pool Key Replacement Fee	400.00	0.00	-100.00%
Return Check Fee	0.00	0.00	
Late Fees	3,200.00	5,222.75	63.21%
Insurance Claim Proceeds	0.00	0.00	100.00%
Legal Collection	0.00	475.00	100.00%
Miscellaneous	0.00	100.00	100.00%
Bad Debt Expense	0.00	(3,987.79)	100.00%
Total Miscellaneous Income	<u>42,600.00</u>	<u>8,102.05</u>	-80.98%
Total Income	<u>688,800.00</u>	<u>169,652.05</u>	-75.37%
Expenses			
Grounds Maintenance			
General Maintenance	18,000.00	9,500.35	-47.22%
Common Area Contract Maintenance	155,500.00	20,193.75	-87.01%
Pest Control	800.00	235.00	-70.63%
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	2,620.00	-94.18%
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	36.37	-98.48%
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>34,585.47</u>	-90.78%
Pools/Clubhouse Expenses			
Contract Pool Maintenance	47,483.00	0.00	-100.00%
Pool Resurfacing	35,000.00	9,440.00	-73.03%
Pool Repairs	11,500.00	1,845.72	-83.95%
Janitorial Service	16,635.00	640.00	-96.15%
Utilities Gas	7,500.00	(1,179.11)	-115.72%
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	462.48	-75.66%
Security	2,500.00	0.00	-100.00%
Total Pools/Clubhouse Expenses	<u>122,518.00</u>	<u>11,209.09</u>	-90.85%

Utilities			
Electric	32,000.00	3,052.93	-90.46%
Water	5,500.00	997.86	-81.86%
Gas - Building	0.00	181.45	100.00%
Total Utilities	<u>37,500.00</u>	<u>4,232.24</u>	-88.71%
Administration			
Property Management - Sentry \$5,100 per mo.	61,200.00	15,300.00	-75.00%
Postage - Sentry	3,500.00	211.80	-93.95%
Copies/Printing/Supplies-Sentry	5,500.00	850.80	100.00%
Website	500.00	80.00	-84.00%
Professional Fees - Tax Prep	450.00	0.00	-100.00%
Professional Fees-Legal Expense	7,500.00	1,324.90	-82.33%
Professional Fees - Collections	5,000.00	475.00	-90.50%
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	89.97	-82.01%
Annual Corporate Report	35.00	35.00	100.00%
Total Administrative Expenses	<u>103,685.00</u>	<u>18,567.47</u>	-82.09%
Insurance Expense			
D & O Insurance	1,280.00	0.00	-100.00%
General Liability Insurance	9,170.00	3,565.76	-61.11%
Total Insurance Expense	<u>10,450.00</u>	<u>3,565.76</u>	-65.88%
Total Expenses	<u>649,353.00</u>	<u>72,160.03</u>	-88.89%
Net Operating Income/(Loss)	<u>39,447.00</u>	<u>97,492.02</u>	147.15%