

San Ignacio Vistas, Inc.
Homeowners Association Minutes
Board Meeting – February 11, 2019
Approved by the board via email 2-14-19

The meeting was held at Canoa Hills Center in the Mesquite Room. A quorum of the board was present: Marianne Bishop, Pat Kelly, Shelli Knopik and Eileen Ridenour. Also, present were Judy Barkley, Audit Committee; Joyce Bulau, Landscape Subcommittee; Pat Imgrund, Road Subcommittee & Jack Powers, Financial Advisory. The meeting was called to order at 9 AM using the agenda as distributed.

1. COMMITTEE REPORTS

- A. Audit** - The Audit Report for 2018 was delivered. (Attachment A) Judy Barkley commended the Board on the condition of the financial records and ease with which she was able to complete the audit.
- B. Road Subcommittee** - The road work for 8 areas of concern is scheduled for March 27 and barring inclement weather should be completed in one day. There was question as to whether the committee has had other opinions on our roads other than from vendors, and Pat supplied notes from a meeting the committee had with the County. (Attachment B)
- C. Landscape Subcommittee** – Joyce presented a recap of future work for 2019. (Attachment C)
- D. Architectural Committee** - Pat Kelly advised that his committee has revised the Application for Painting as well as the section in the Owners Handbook. The board reviewed the changes. (Attachment D)

A MOTION was MADE by Eileen Ridenour SECONDED and UNANIMOUSLY PASSED accepting the changes which will be posted to the website as well as distributed to Owners.

2. OFFICERS' REPORTS

A. Treasurer

A MOTION was MADE, SECONDED and UNANIMOUSLY PASSED accepting the Treasurer's Report ending January 31, 2019 (Attachment E) subject to Audit

All dues have been received for 2019.

A MOTION was MADE by Eileen Ridenour SECONDED and UNANIMOUSLY PASSED accepting the 2019 Replacement Reserve Plan dated February 3, 2019 (Attachment F)

A MOTION was MADE by Eileen Ridenour, SECONDED and UNANIMOUSLY PASSED adopting the 2019 Budget. (Attachment G)

The Treasurer advised that the FAC will be holding a meeting on 2-18 for preliminary discussion of the 2020 RRP.

B. Secretary

The minutes of the January 14, 2019 meeting were emailed to the board members after the meeting and were unanimously approved as distributed.

The potluck on 2-9 was well received by the approximate 28-30 in attendance.

Discussion was held on what to plan for social on 4-6 the room is reserved from 10 to 2. The board members said they would like to take a vote of the Owners At the Annual Meeting on what they would like and we hope to have several suggestions from which to choose.

The last event for 2019 is planned for 12-14-19 and the room is reserved from 8 AM to Noon.

3. CONTINUING BUSINESS - None

4. NEW BUSINESS - None

5. ADJOURNMENT

The meeting was adjourned at 10:00 AM.

The next board meeting will follow the Annual Homeowner's Meeting on March 7 2019 electing officers and appointing committee members for 2019.

Respectfully submitted,
/s/ Marianne Bishop, Secretary

The Board then reviewed the Power Point being prepared for our March 7 Annual Meeting of Homeowners.

ATTACHMENT A

AUDIT COMMITTEE REPORT

To the Board of Directors
San Ignacio Vistas, Inc.

We have performed an internal audit of the accompanying Statements of Assets, Liabilities and Fund Balances (modified cash basis) and Revenue, Expenses and Changes in Fund Balances (modified cash basis) of San Ignacio Vistas, Inc. as of and for the years ended December 31, 2018 and 2017. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on the financial statements based on our internal audit.

We conducted our internal audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our internal audit procedures included examining, on a test basis, evidence supporting the amounts in the financial statements as well as evaluating the overall financial statement presentation. We believe that our internal audit procedures provide a reasonable basis for our opinion.

The financial statements are consistently prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, as the internal audit committee, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, fund balances, revenue, expenses and changes in fund balances of San Ignacio Vistas, Inc. as of and for the years ended December 31, 2018 and 2017, on the modified cash basis of accounting.

The San Ignacio Vistas, Inc.
Internal Audit Committee

January 16, 2019

San Ignacio Vistas, Inc.
Statement of Assets, Liabilities and Fund Balances
(Modified Cash Basis)
December 31, 2018 with Comparative Totals for 2017

	Operating Fund	Reserve Fund	Total All Funds 2018	2017
ASSETS				
Cash	\$ 101,738	\$ 42,499	\$ 144,237	\$ 231,161
Investments	-	<u>503,268</u>	<u>503,268</u>	<u>383,303</u>
TOTAL ASSETS	<u>\$ 101,738</u>	<u>\$ 545,767</u>	<u>\$ 647,505</u>	<u>\$ 614,464</u>
LIABILITIES				
Assessments Received in Advance (1)	\$ 80,070	-	\$ 80,070	\$ 91,160
FUND BALANCES	<u>21,668</u>	<u>545,767</u>	<u>567,435</u>	<u>523,304</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 101,738</u>	<u>\$ 545,767</u>	<u>\$ 647,505</u>	<u>\$ 614,464</u>

(1) Includes \$25,900 Reserve Fund

San Ignacio Vistas, Inc.
Statement of Revenue, Expenses and Changes in Fund Balances
(Modified Cash Basis)
Year Ended December 31, 2018 with Comparative Totals for 2017

	<u>Operating Fund</u>		<u>Reserve Fund</u>		<u>Total All Funds</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>2018</u>	<u>2017</u>
REVENUE						
Assessments	\$ 80,840	\$ 80,840	\$ 40,000	\$ 40,000	\$ 120,840	\$ 120,840
Transfer and Document Fees	3,600	3,000	-	-	3,000	6,350
Interest and Dividends	<u>130</u>	<u>184</u>	<u>13,000</u>	<u>23,904</u>	<u>24,088</u>	<u>13,867</u>
TOTAL REVENUE	<u>84,570</u>	<u>84,024</u>	<u>53,000</u>	<u>63,904</u>	<u>147,928</u>	<u>141,057</u>
EXPENSES						
Maintenance	58,050	56,513	24,500	23,550	80,063	72,307
Administrative	19,790	18,019	-	-	18,019	17,689
Other	<u>6,142</u>	<u>5,715</u>	<u>-</u>	<u>-</u>	<u>5,715</u>	<u>5,195</u>
TOTAL EXPENSES	<u>83,982</u>	<u>80,247</u>	<u>24,500</u>	<u>23,550</u>	<u>103,797</u>	<u>95,191</u>
EXCESS REVENUE (EXPENSES)	588	3,777	28,500	40,354	44,131	45,866
FUND BALANCES						
Beginning of Year	<u>17,891</u>	<u>17,891</u>	<u>505,413</u>	<u>505,413</u>	<u>523,304</u>	<u>477,438</u>
END OF YEAR	<u>\$ 18,479</u>	<u>\$ 21,668</u>	<u>\$ 533,913</u>	<u>\$ 545,767</u>	<u>\$ 567,435</u>	<u>\$ 523,304</u>

San Ignacio Vistas, Inc.
Notes to Financial Statements
December 31, 2018 and 2017

1. CASH	2018		2017	
	Operating	Reserve	Operating	Reserve
Commerce Bank Checking	\$101,738	\$37,317	\$109,051	\$20,757
Vanguard Federal Money Market		5,182		101,353
	\$101,738	\$42,499	\$109,051	\$122,110
		\$144,237		\$231,161
2. INVESTMENTS				
2018 Reserve Fund	Matures	APY/ Shares	Fair Value	Carrying Value
Wells Fargo CD	3/20	2.55%	\$240,000	\$240,000
Commerce CD	6/19	.98%	104,181	104,181
Washington Federal CD	2/20	1.98%	64,359	64,359
Vanguard Wellington Fund		1006	64,463	62,444
Vanguard Total Stock Market Fund		545	33,851	32,284
			\$506,854	\$503,268
Unrealized Gain			\$3,586	
2017 Reserve Fund	Matures	APY/ Shares	Fair Value	Carrying Value
Commerce CD	6/18	.95%	\$102,717	\$102,717
Washington Federal CD	2/20	1.95%	63,436	63,436
Vanguard Wellesley Income Fund		2163	141,228	128,842
Vanguard Wellington Fund		919	66,695	56,705
Vanguard Total Stock Market Fund		535	35,697	31,603
			\$409,773	\$383,303
Unrealized Gain			\$26,470	

San Ignacio Vistas, Inc.
Notes to Financial Statements
December 31, 2018 and 2017

2. INVESTMENTS, Continued

Investments are carried at cost, including reinvested dividends or credited interest. The Board's investment policy allows up to 40% of the "Reserve Net Assets" (i.e. Fund Balance) to be invested in Mutual Funds or other like investments. At December 31, 2018 investments in Vanguard Mutual Funds of \$94,728 is below the 40% threshold of \$218,307.

3. ORGANIZATION

San Ignacio Vistas, Inc. (SIV or Association) is incorporated as a non-profit corporation under Arizona Law. The duration of its existence is perpetual. The purpose of the Association is to preserve the property values and natural beauty of the area by providing architectural control of the 228 lots comprising the Association and maintaining the common Areas (streets, sidewalks, drainage-ways and natural vegetation).

The Association is governed by the Declaration of Establishment of Covenants, Conditions and Restrictions (CC&Rs) as amended by the Members from time to time.

As a Homeowners Association, SIV is considered a Common Interest Realty Association for accounting and financial reporting purposes.

4. BASIS OF ACCOUNTING

The financial statements are prepared on a modified cash basis of accounting. Under this method, transactions are generally reported at the time cash is received or disbursed. The primary exception relates to member annual assessments, a substantial portion of which are collected by December 31 for the following fiscal year. In the year-end financial statements such amounts are classified as "Assessments Received in Advance" and recognized as revenue in the fiscal year for which they are budgeted.

San Ignacio Vistas, Inc.
Notes to Financial Statements
December 31, 2018 and 2017

5. FUND ACCOUNTING

The Association uses an Operating Fund and Reserve Fund for accounting purposes. The Operating Fund is used for normal day-to day activities and the Reserve Fund is restricted (pursuant to the CC&Rs) exclusively for major maintenance, repairs and replacements of Common Areas. The Annual Member Assessments are levied for each Fund separately.

The Association has developed a Replacement Reserve Plan (RRP) to project future expenditures for designated Common Area purposes. The RRP is reviewed annually by the Road Subcommittee and the Financial Advisory Committee who then make a recommendation to the Board as to the Annual Assessment to the Reserve Fund for the coming year.

In 2017 the Board engaged independent specialist consultants, Association Reserves, LLC (AR) to update, without site visit, it's study prepared in September 2012. Based upon their review of the RRP and the Reserve Fund assets AR considers the Reserve Fund Balance to be "Strong" and any special assessment risk is currently "Low".

Actual expenditures and investment income may vary from the estimated amounts, and the variations may be material. Therefore, amounts accumulated in the Reserve Fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association has the authority under the CC&Rs, subject to membership approval, to levy special assessments, or delay major repairs and replacements until sufficient funds are available.

6. FIXED ASSETS

As permitted by industry practice, the Association has elected not to recognize as assets in its financial statements the Common Areas and office equipment which it owns.

San Ignacio Vistas, Inc.
Notes to Financial Statements
December 31, 2018 and 2017

7. INCOME TAXES

The Association has obtained a ruling from the Internal Revenue Service that it is exempt from income taxes pursuant to Section 501 (C) (4) of the Internal Revenue Code.

8. RELATED PARTY TRANSACTIONS

The Association contracts with Reliable Secretary Services (RSS) to provide day-to-day operations services, including, but not limited to , maintenance of the homeowners database, corporate files, obtaining legal opinions as directed by the Board, negotiation of the contract for garbage services, process mail to homeowners relative to enforcement of deed restrictions and provisions of the governing documents, generating notices, invoicing homeowners for Annual Assessments and respond to disclosures for any transfer or sale of a lot within San Ignacio Vistas, the development and maintenance of the Association website, preparation and distribution of newsletters and a neighborhood phone directory.

RSS is owned by Marianne Bishop, who is a Board Member and Officer of SIV.

Pursuant to the Association's bylaws, no Board member or Officer, including Mrs. Bishop, receives any compensation for their volunteer services.

Total fees paid to RSS amounted to \$12,996 in 2018 and \$12,600 in 2017 plus certain office expenses (phone and internet).

In the opinion of the Board, the fees paid are reasonable for the services provided.

ATTACHMENT B

NOTES FROM MEETING ON 2/20/18 AT 1 PM WITH
ROBERT LANE, PIMA COUNTY PAVEMENT PRESERVATION MANAGER
Don White, Duane Felstet and Pat Imgrund, chair, in attendance.

After being given a history of our roads and our future plans Robert said that a thin overlay would be a good treatment for our roads in both longevity and cost. He said that overlaying a road needs to be done while the road is still in good condition and that after his suggested repairs our roads would be a good candidate for an overlay in 2020.

Robert said the Americans with Disabilities Act may be a consideration. (On 2/21/18 David Tyrpak explained Tucson Asphalt's process to keep our currently compliant curbs in compliance)

Robert said that because Tucson Asphalt's Green Asphalt is a proprietary product that the county is constrained in using it. They have met with Tucson Asphalt and there is discussion about doing two test projects. He did not have a suggestion as to how to get comparable proposals.

Robert did not believe that the county would help in the actual management/oversight of a thin overlay project. He said that we should look into using an inspection company. We asked about using Brian Westen, who is a retired Pima county DOT engineer, to aid us in the project. He said Brian would be qualified.

Robert asked about our refuse service. It was explained that we use one company to service SIV and that we have only one refuse pick up and one recycle pick up per week. Also that we are trying to keep the refuse company in compliance with the contract provision that only single rear axle trucks will be used. He said tandem rear axle refuse trucks are more damaging to roads than single axle, because they weight more, the tires are inflated to a higher pressure and they scruff the asphalt more when turning.

- After inspection Robert said he would recommend removing and replacing with cement stabilization the east portion of Gloria View Ct from 4895 – 4919.

Robert said that Pima county curb seals prior to an overlay when needed and he felt that areas of our roads need curb seal.

After inspection Robert said that the big dip across from 4903 could be successfully overlaid and run up on the curb as opposed to raising the curbs. At the same location he said the curb needs to be altered to allow the water build up that is there after our recent rains to flow freely to prevent it from moving under the road and weakening the base. He also pointed out that the road in that area is fractured and is "pumping" water and should undergo remove and replace.

Robert said he has never seen raveling like we have at the northeast corner of the intersection of Hidden Crest and Desert Grove. He did not have a recommendation and deferred to the contractor we select.

He inspected some of the large cracks in our roads and said that he would not recommend remove and replace until they are 6 inch in width. He said the cracks probably penetrate into the base and while they could continue to be a problem, that filling them with asphalt prior to an overlay is an acceptable remedy. We inspected numerous other areas of concern on Prairie Hills, Meadow Ridge and Vista Ridge Ct. and he said that a thin overlay would properly address those areas without repairs being done before the overlay.

When asked about Tucson Asphalt's proposal to do a 3/4 inch overlay, he said he would not be Acomfortable with any overlay that wasn't at least 1 inch in thickness after compaction. (At a meeting on 2/21/18 David Tyrpak said that Tucson's thinlay is about 1 inch after compaction)
At the completion of our meeting Robert said he would be available to help us in the future.

ATTACHMENT C

LANDSCAPING COMMITTEE REPORT

CURRENT PROJECTS

1. Move bench from View Ridge to north end of Gloria View Ct. and replace the bench on View Ridge once the bench comes back in stock at Home Depot because the same style bench it is not available from other sources and similar ones are too costly.
2. Need to check behind the homes in the monument area was told there are pieces of cut logs that were missed when a tree was taken down
3. The area outside the walls beginning at the Demetri Wash coming south along del Sol needs to have all cow's tongue cactus removed as well as thinning the bushes and removing the mistletoe from the trees. This area has many pack rat nests. This will take 2-3 visits to accomplish

GOALS FOR 2019

1. Design plan for the last end cap on Vista Ridge between Prairie Hills and Gloria Vista and obtain estimate
2. Remove dead or dying cactus on all open areas that we maintain
3. Check perimeter for soil erosion. Armando will walk this area
4. Concrete drainage path on Hidden Crest at the end in the there is a large bush that was trimmed back last year but the cuttings were not removed and may block the flow of water during monsoon.
5. To reduce maintenance in this area, put rock on both sides of the concrete drain to blend with the rock already there in the yards on either side of this drain.

San Ignacio Vistas Inc.
 Architectural Committee
APPLICATION FOR PAINTING

Applicant's Name: _____ Date: _____

Address: _____ Lot #: _____

Phone Number(s): _____ Email: _____

Refer to the reverse side for paint guidelines for each of the items below:

SURFACE TO BE PAINTED	COLOR	METAL	LOW SHEEN
MAIN STUCCO			
UTILITY BOXES			
ROOFLINE TRIM /GUTTER/DOWNSPOUT			
FRONT DOOR			
GARAGE DOOR			
SECURITY DOOR (S)			
GATES/RAILINGS			

Describe other places where your trim/accent color(s) will be applied if other than the roofline. Be specific as to the other areas you are painting. See Note 2 under guidelines on reverse. If you have questions or are unclear about the guidelines, we urge you to get clarification prior to painting)

Check to indicate work is to be performed by Owner _____, or provide the following:

Contractor Name: _____

Date work is to begin: _____ Estimated completion: _____

Please Review Paint Guidelines and Definitions

_____ I would like to set-up an appointment with the Color Consultant of the AC Committee.

_____ I would like to review the paint book and/or paint chips prior to finalizing the paperwork.

_____ I ACKNOWLEDGE I have read the Paint Guidelines prior to submitting this Application.

PLEASE SIGN AND DATE:

Applicant's Signature Date submitted

FOLLOWING TO BE COMPLETED BY THE COMMITTEE

Tracking Number: _____	Date Recd: _____
Additional Info Requested: _____	Date Reviewed: _____
Action: _____	

Response to Homeowner	_____
Date: _____	Approved by: <i>Committee Member or Secretary</i>

San Ignacio Vistas Inc.
PAINT GUIDELINES

Owners are to complete and submit this form for all exterior painting. This is to ensure that approved colors are being used and the Association has a record of when painting was completed. Plan accordingly to have your application approved prior to the start of work. This process should take less than a week. **ALL applications must be approved** prior to proceeding with any painting.

Note: These guidelines were revised 2/19. Since changes are made from time to time it is suggested that you confirm that there have been no additional changes made since then.

Guidelines for the painting process using the SIV Paint Palette.

1. Select the **MAIN STUCCO** color from Section 1.
2. You may select two colors from Section 2 for use as **TRIM/ACCENT**. These colors may be applied to portions of your home. The following is not meant to be a complete list of possibilities. Roofline trim and gutters attached to the roofline trim; window and garage bump outs; security/ metal doors, gates and railings; column and wall bump outs; exterior wall chair rail; niches and the flat wall surrounding recessed windows.
Because there are so many options the AC Committee has a Color Consultant that can offer guidance on items that could be painted to enhance the design features of your home.
3. **Front Doors** may be painted with a color that resembles wood.
4. **Utility boxes** shall match the color to which they are affixed. **Any downspouts or conduit that** cross over different surfaces shall match the color to which they are affixed.
5. **Garage doors on homes that have all slump block (brick)** shall be painted using one of the colors from Section 3 of the SIV Paint Palette.
6. **Items mounted on slump block (brick)** shall be painted to blend with the brick using one of the colors from Section 3 of the SIV Paint Palette.
7. **Security doors, metal or wooden gates, and metal railings** should be painted or stained using a recommended product.
8. **Simulated Brick (slump block)**: These bricks are porous. It is recommended that the homeowner seal brick as often as repainting is suggested.
9. **Parapet Walls on Flat Roofs**: Parapet walls visible from neighboring lots or from above streets require tinting and the color used for the parapet walls must be approved.

SIV paint colors have been established using the Dunn Edwards Color Matching system. You may borrow the Paint Pallet book from the Secretary which contains paint chips and guidelines. You can also view available colors on the Dunn Edwards website, but color monitors are not an accurate representation and paint chips should be ordered from this site.

https://www.dunnedwards.com/colors/archive/color-ark_pro/san-ignacio-vistas/san-ignacio-vistas

You may use paint other than Dunn Edwards but must ensure that the color is properly matched. The Architectural Committee can help you with this process.

PAINT & SEALANT QUALITY -- QUALITY refers to longevity and/or tendency to fade. Paint and sealants consist of varying amounts of "solids". The greater amount of solids generally increases the life (and price) of the product. Many paint and sealant manufacturers provide the same paint color in different formulations of paint and sealant solids. Since labor is the largest cost of most jobs it is wise to use the best paint to obtain a finished product that will give you maximum life. It is suggested that the homeowner discuss with his contractor both the color and quality of paint and sealants.

4.32 Painting and Sealing: - REPLACES PAINTING ON PGS 20 & 21

Owners are to complete an Application for Painting (Attachment 7.2) and submit this form for all exterior painting. This is to ensure that approved colors are being used and the Association has a record of when painting was completed. Plan accordingly to have your application approved prior to the start of work. This process should take less than a week.

ALL applications must be approved prior to proceeding with any painting.

SIV colors have been established using the Dunn Edwards Matching system. The **SIV Paint Palette Book** contains chips and can be borrowed from the Secretary. You can also view our colors on the Dunn Edwards website.

https://www.dunnedwards.com/colors/archive/color-ark_pro/san-ignacio-vistas/san-ignacio-vistas

Since monitors do not accurately represent a color, actual paint chips should be ordered from this site.

You may use paint other brands of paint but must ensure that the color is properly matched. The Architectural Committee can help you with this process.

Note: As revisions may be made from time to time it is suggested you confirm that no changes were made since February 2019.

A. Guidelines for the Painting Process:

- 1) Select the **Main Stucco** color from Section 1 of the SIV Paint Palette.
- 2) **Trim/Accent** may be applied to portions of your home using two colors chosen from Section 2 of the SIV Paint Palette. Because there are so many options the AC Committee has a Color Consultant who can offer suggestions to enhance the design features of your home.

The following is not meant to be a complete list of possibilities:

Roofline trim and gutters attached to the roofline trim;
window and garage bump outs; security/metal doors, gates and railings; column and wall bump outs; exterior wall chair rail; niches and the flat wall surrounding recessed windows.

- 3) **Front Doors** may be painted with a color that resembles wood.
- 4) **Utility boxes** shall match the color to which they are affixed. When **downspouts or conduit** cross over different surfaces, they shall be painted to match the color to which they are affixed.
- 5) **Garage doors on homes that have all slump block (brick)** shall be painted using one of the colors from Section 3 of the SIV Paint Palette.
- 6) **Items mounted on slump block (brick)** shall be painted to blend with the brick using one of the colors from Section 3 of the SIV Paint Palette.
- 7) **Security doors, wooden or metal gates, and metal railings** should be painted or stained using a recommended product.

B. Sealing and Other Color Guidelines:

- 1) **Brick (slump block):** These bricks are porous, whether part of the house, patio or party-wall and will deteriorate over time if not sealed. Care should be taken so that the seal is not overly glossy or reflective to prevent glare. (See Section 4.49) It is recommended that the homeowner seal brick as often as repainting is suggested.
- 2) **Enclosures of entryways, and Porches** may include a combination of metal trim, pre-finished fabric or wire mesh or metal trim and screens. If all the surfaces are painted, they should match either the SIV designated stucco or trim color. If pre-finished, the color scheme of the entire enclosure, including the doors, screens, decorative metal and trim should be compatible with adjacent painted surfaces. A paint chip or sample should be included with the Application to the AC for their approval. (See Section 4.12)
- 3) **Parapet Walls and Flat Roofs:** Sealant on **Parapet Walls** visible from neighboring lots or from above streets must not cause a glare. Because of this, the basic white roof seal will require tinting when being applied to the parapet walls. This color must be approved. **Flat roofs** may be sealed at the Owner's discretion since they will deteriorate over time if not sealed.
- 4) **Ramadas** constructed of wood should be painted in the SIV designated stucco color if they are affixed to stucco or the SIV designated trim color if they are affixed to trim.

If the Ramada is stained or constructed of metal its color should be compatible with adjacent painted surfaces and a paint chip or sample should be included with the Application to the AC for their approval. (See Section 4.38)
- 5) **Screens including solar screens** are generally made of fabric or wire mesh that is pre-colored. This color should be black, brown or otherwise compatible with the color of adjacent painted or finished surfaces. (See Section 4.46)
- 6) **Trim around solar screens, sliding doors or windows** is usually pre-finished in either metal or vinyl and comes in an assortment of colors. The color should be compatible with adjacent painted surfaces and a paint chip or sample should be included with the Application to the AC for their approval. (See Section 4.10)

ATTACHMENT E

2/1/2019
Cash Basis

San Ignacio Vistas, Inc
Balance Sheet
As of January 31, 2019

ASSETS

Current Assets	<u>OPERATING</u>	<u>RESERVE</u>	<u>TOTAL</u>
120 · COMMERCE CHECKING	96,029		
1502 · COMMERCE RESERVE		78,325	
1507 · WASH FED 5yr 2/13/20 APY 1.95%		64,673	
1509 · COMMERCE CD 6-30-18 APY .99%		104,343	
1510 · WELLINGTON -VWENX		62,444	
1511 · VANGUARD - MM		5,712	
1512 · 1512 VANGUARD - WTSAX		32,284	
1513 W FARGO CD 3-30-20 2.55%		240,000	
Total Current Assets	<u>96,029</u>	<u>587,781</u>	<u>683,810</u>
FUND BALANCES			
300 · Operating Beginning Balance	21,668		21,668
3000 · Reserve Beginning Balance		545,767	545,767
Net Increase/(Decrease)	74,361	42,014	116,375
Total Fund Balances	<u>96,029</u>	<u>587,781</u>	<u>683,810</u>
TOTAL LIABILITIES & FUND BALANCES	<u>96,029</u>	<u>587,781</u>	<u>683,810</u>

San Ignacio Vistas, Inc

Budget vs. Actual

January 2019

	Operating		Reserve		Total Income	
	Actual	Budget	Actual	Budget	Actual	Budget
Income						
Operating Revenue						
400 · Assessments	81,580	82,100	41,000	41,000		
410 · Transfer and Document Fees		3,600				
420 · Operating Fund Interest	16	130				
430 · Other Income		0				
Reserve Fund						
4200 · Interest & Dividends			1,014	11,000		
Total Income	81,596	85,830	42,014	52,000	123,610	137,830
Expense						
Operating						
Maintenance Expenditures						
500 · Yearly Contract	3,333	40,000				
501 · Invasive Grass		3,000				
502 · Tree Trimming		5,000				
503 · Utilities	240	550				
505 · Other Maintenance		4,000				
506 · Erosion Mitigation		3,000				
507 · Plant Replace		2,500				
5000 · Street Repairs					14,000	
5006 · Erosion Mitigation					10,000	
Total Maintenance Expenditures	3,573	58,050	0	24,000		
Administrative						
510 · Contract Service	1,115	13,400				
511 · Board		500				
512 · Legal	75	1,500				
513 · Communications						
513.1 · Computer/ Internet	228	1,500				
513.2 · Telephone	78	1,400				
513.3 · Office Supplies		50				
513.4 · Printing/Reproduction		2,300				
513.5 · Postage/Delivery		300				
513.6 · Record Storage		540				
Total 513 · Communications	306	6,090				
Total Administrative	1,496	21,490				
Other Operating						
521 · Insurance		3,500				
522 · Membership Fee - GVC	2,166	2,170				
523 · Taxes and Contingency		600				
Total Other Operating	2,166	6,270				
Total Expense	7,235	85,810	0	24,000		
Net Income	74,361	20	42,014	28,000		
Beginning Fund Balance						
	17,891	17,891	505,413	505,413		
	92,252	17,911	547,427	533,413	639,679	565,338

ATTACHMENT F

SAN IGNACIO VISTAS INC.

REPLACEMENT RESERVE PLAN
Approved by the Board 2-11-19

FUNDING PLAN 2016-2035

		Contributions						Expenditures		CALCULATION OF DUES				
Year	Opening Balance	RETURN RATE	ROI	Reserve Contribution	CONTRIBUTION		Reserve Projects	Ending Balance	Operating Budget	\$'s by LOT		ANNUAL DUES		
					INCREASE @	Total				Operating	Reserve			
2	2016	431,650	2.5%	10,744	51,750	MANUAL	62,494	30,274	463,870	69,070	302.94	226.97	525	#'S IN Yellow are ACTUALS
3	2017	464,118	3.0%	13,726	50,160	MANUAL	63,886	22,591	505,413	70,860	310.00	220.00	530	
4	2018	505,413	4.75%	23,904	40,000	MANUAL	63,904	23,550	545,767	84,000	368.42	175.44	530	
5	2019	545,767	2%	10,915	41,000	MANUAL	51,915	24,000	573,682	85,810	365.00	175.00	540	ESTIMATES planned: GREEN
6	2020	573,682	2%	11,474	40,000	ESTIMATE?	51,474	425,209	199,947	86,000	377.19	175.44	553	
7	2021	199,947	2%	3,999	40,400	= 1%	44,399	0	244,346	87,720	384.74	177.19	562	
8	2022	244,346	2%	4,887	40,804	= 1%	45,691	10,875	279,162	89,474	392.43	178.96	571	
9	2023	279,162	2%	5,583	41,212	= 1%	46,795	0	325,957	91,264	400.28	180.75	581	
10	2024	325,957	2%	6,519	41,624	= 1%	48,143	1,268	372,832	93,089	408.29	182.56	591	
11	2025	372,832	2%	7,457	42,040	= 1%	49,497	75,660	346,670	94,951	416.45	184.39	601	
12	2026	346,670	2%	6,933	42,461	= 1%	49,394	0	396,064	96,850	424.78	186.23	611	
13	2027	396,064	2%	7,921	42,885	= 1%	50,807	31,084	415,787	98,787	433.28	188.09	621	
14	2028	415,787	2%	8,316	43,314	= 1%	51,630	8,677	458,740	100,763	441.94	189.97	632	
15	2029	458,740	3%	13,762	43,747	= 1%	57,510	0	516,249	102,778	450.78	191.87	643	
16	2030	516,249	3%	15,487	44,185	= 1%	59,672	70,176	505,745	104,834	459.80	193.79	654	
17	2031	505,745	3%	15,172	44,627	= 1%	59,799	8,917	556,628	106,930	468.99	195.73	665	
18	2032	556,628	3%	16,699	45,073	= 1%	61,772	8,961	609,439	109,069	478.37	197.69	676	
19	2033	609,439	3%	18,283	45,524	= 1%	63,807	1,819	671,427	111,250	487.94	199.67	688	
20	2034	671,427	3%	20,143	45,979	= 1%	66,122	7,917	729,632	113,475	497.70	201.66	699	
21	2035	729,632	3%	21,889	46,439	= 1%	68,328	698,881	99,078	115,745	507.65	203.68	711	

This plan is reviewed annually by the Financial Advisory Committee and adjusted as necessary.

Note 1: In 2016-20 we manually set the contribution to Reserve Fund, thereafter it is calculated at 1% increase
 Note 2: Operating Budget in 2018-19 increased due to Common Area maint. It could go much higher if and when we need to engage Professional Management.
 Note 3: Reserve project expenses are taken from Maintenance Plan Part 1 and 2 (see Part 2 for total).

ATTACHMENT G
 San Ignacio Vistas, Inc
 BUDGET FOR 2019
 2019 Dues = 540 per lot

	Jan - Dec 19	
	OPERATING	RESERVE
Income		
Operating Revenue		
400 · Assessments	82,100	41,000
410 · Transfer and Document Fees	3,600	
420 · Operating Fund Interest	130	11,000
Total Operating Revenue	85,830	52,000
Total Income		
Expense		
Operating		
Maintenance Expenditures		
500 · Yearly Contract	40,000	
501 · Invasive Grass	3,000	
502 · Tree Trimming	5,000	
503 · Utilities	550	
505 · Other Maintenance	4,000	
506 · Erosion Mitigation	3,000	
507 · Plant Replace	2,500	
5000-Street Repairs		14000
5006-Erosion Mitigation		10000
Total Maintenance Expenditures	58,050	24,000
Administrative		
510 · Contract Service	13,400	
511 · Board	500	
512 · Legal	1,500	
513 · Communications		
513.1 · Computer and Internet	1,500	
513.2 · Telephone	1,400	
513.3 · Office Supplies	50	
513.4 · Printing/Reproduction	2,300	
513.5 · Postage/Delivery	300	
513.6 · Record Storage	540	
Total 513 · Communications	6,090	
Total Administrative	21,490	
Other Operating		
521 · Insurance	3,500	
522 · Membership Fee - GVC	2,170	
523 · Taxes and Contingency	600	
Total Other Operating	6,270	
Total Operating	85,810	
Profit or (Loss)	20	28,000