

**Northwest Vistas
Annual Board Meeting – Minutes
February 6, 2020, 11:30 A.M.**

1. 2019 YTD Financial Report:
 - a. Income - Collected \$39,793.51 against a budget of \$41,005. This is \$1,211.49 below budget. Primarily attributable to error in calculation of number of homes paying dues.
 - b. Expenses- Total Expenses were \$40,379.50 against the budget of \$42,783.83. Below budget by \$2,404.33.
 - c. Operating account balance at year end was \$3,389.59

2. 2020 Budget Review:
 - a. Income is projected to be \$40,120
 - b. Expenses for the year are projected to be \$43,502
 - c. Net income for the year is budgeted to be (\$3,382). Primarily attributable to additional homes paying Master Park dues
 - d. No reserve account necessary yet.

3. Northwest Vistas Outstanding Issues:
 - a. Payments have been made to the Morningside Master Park according to current home count as of 12/31/19.
 - b. Annexation of additional lots to occur early 2020.

4. Adjournment