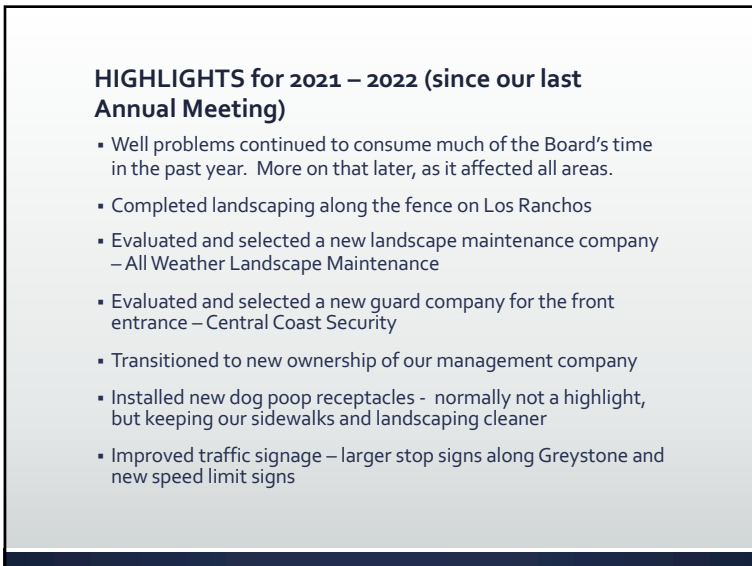




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GOALS for 2022 - 2023

- Plan for future drought scape projects, including the Meadows
 - In addition to being good "corporate" citizens and saving water, it will be required by the Groundwater Sustainability Plan for San Luis and Edna Valleys due to be published in mid- to late-2023?
 - Continue projects on Greystone and the islands on the side streets
- Review our guard staffing, including improvements to the front gates themselves
- Continue to build reserves, including special funds for our drought scape projects
- Improve communications to homeowners
 - Try to get email addresses for everyone – we're missing 21 out of our 195 homeowners
- Continue newsletters to spread the news!

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FINANCIAL REPORT

Mike Palmer

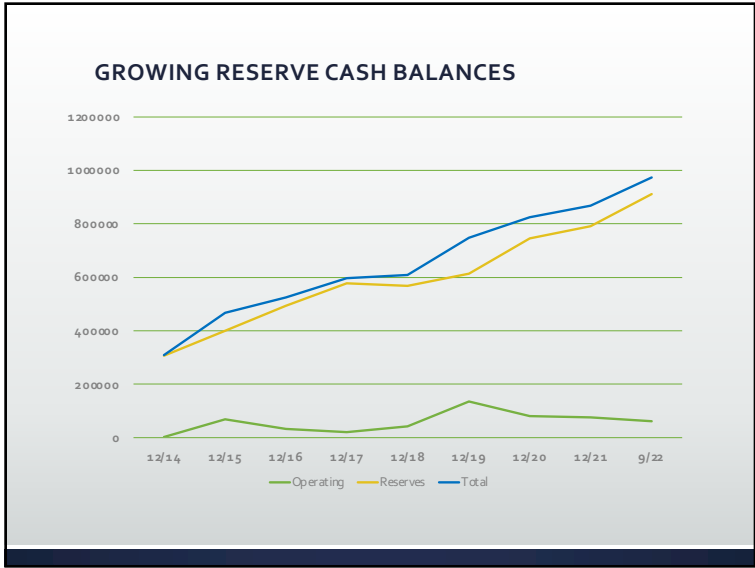
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CASH AND EQUIVALENTS BALANCES, after transfers to reserves

- Strong financial position

	9/30/2022	12/31/2021
Operating accounts	\$62,222	\$75,978
Reserve accounts	911,600	791,040
Total	\$973,822	\$867,018

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SUMMARY INCOME AND EXPENSES

- Revenues and expenses tracking with budget, except well expenses...

	9 Months	9 Months	Year
	9/30/2022	9/30/2022	12/31/2021
	Actual	Budget	Actual
Total Income	\$499,681	\$499,821	\$648,947
Total Expenses	353,327	326,515	412,126
Net Operating Income before Reserve Transfers	\$146,354	\$173,306	\$236,822

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INCOME DETAIL

- Revenue will be close to budget for the full year

	9 Months	9 Months	Year
	9/30/2022	9/30/2022	12/31/2021
	Actual	Budget	Actual
Association Fee Income	\$421,200	\$421,200	\$561,600
CCV Easement Assessment	27,277	27,277	34,863
La Viñeda Easement Assessment	24,088	24,088	
Miraleste Easement Assessment	26,716	26,716	40,783
Total Association Fee Income	499,281	499,281	637,246
Other Income	400	540	2,572
Total Income	\$499,681	\$499,821	\$639,818

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EXPENSE DETAIL

- Expenses should be close to budget for the full year, except well expenses...

	9 Months	9 Months	Year
	9/30/2022	9/30/2022	12/31/2021
	Actual	Budget	Actual
Security	\$168,800	\$166,275	\$196,012
Landscaping	86,040	91,200	121,315
Water	23,039	18,800	27,672
Well Expenses	33,258	4,950	2,334
Other Utilities	3,779	4,320	5,053
Misc Repair and Maintenance	6,554	3,210	6,351
Management Fees	23,175	23,175	30,000
Legal & Accounting	1,592	3,625	4,405
Insurance	5,886	5,085	6,174
Taxes	0	2,500	5,497
Misc Administrative Expenses	1,202	3,375	7,313
Total Operating Expenses	\$353,325	\$326,515	\$412,126
% Spent on Security, Landscaping, Water & Well	88%	86%	84%

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RESERVE FUNDS ACTIVITY

- Landscaping budgeted for 2022; completed in 2021

	9 Months	9 Months	Year
	9/30/2022	9/30/2022	12/31/2021
	Actual	Budget	Actual
Transfers to Reserve Funds	\$146,354	\$173,306	\$236,822
Interest Income	\$3,881	\$5,250	\$6,814
Reserve Expenses:			
Landscape and irrigation	\$10,504	\$164,200	\$147,381
Well Project	13,230		
Painting			22,120
Entrance sign			\$11,525
Sidewalk repair	2,266		4,100
Fence extension			10,127
Market Fluctuation	3,665		6,072
Total Reserve Expenses	29,664	164,200	201,325
Increase (Decrease) in Reserve Funds	\$120,570	\$14,356	\$42,311

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LANDSCAPING REPORT

Stu Soren

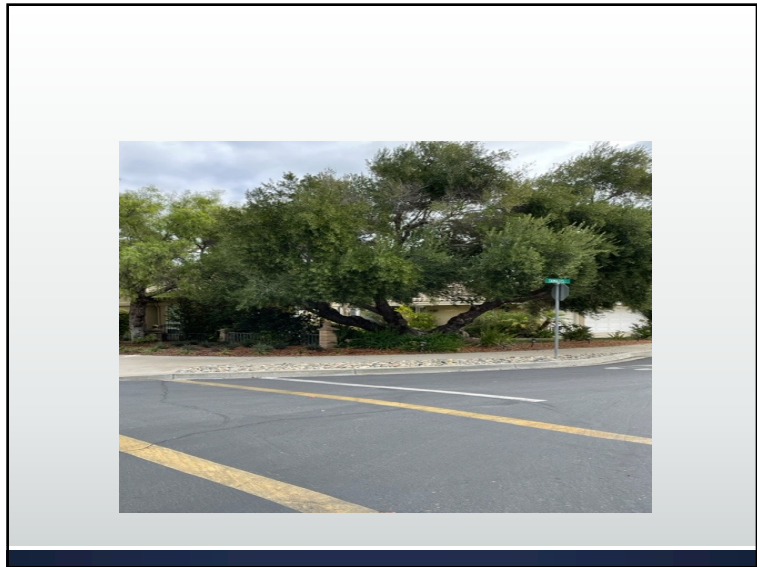
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- ### LANDSCAPING ACTIVITIES
- Primary focus was keeping our current plantings and grass along Graystone alive, given the issues encountered with our well.
 - Added landscaping at 4 locations along Greystone, including converting most of the new areas to drip irrigation
 - Working on plans for the Meadows, the two large "grassy" areas running the length of Pebble Beach Way
 - The initial phase created a 15 – 20 foot wide landscape area against the fence along Los Ranchos.
 - Working on a plan for the next phase, which will include a new grass area, some new trees and drought resistant plants, and walking paths. More information will be coming as plans are firmed up.

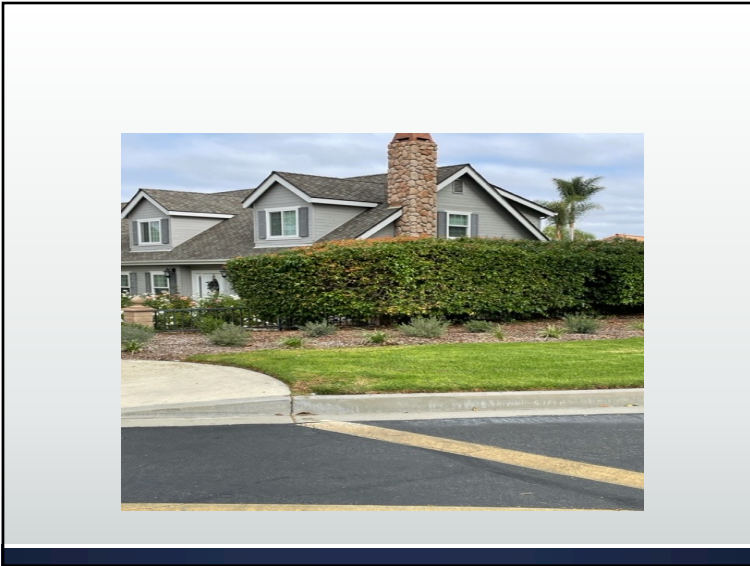
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IRRIGATION/WELL ACTIVITIES in 2021-2022

- The bottom line is the well water has been a homerun, but it has consumed a lot of time and costs in the past year.
- Very fine sand is being pulled from the well, which clogs valves and sprinkler heads.
 - Causes constant flushing of the system and replacement of valves and sprinkler heads.
 - Required us to reduce the flow from the well, thus we could not water the Meadows
 - Added a filtering system, but only minimal help
- After talking to several consultants, we cleaned out the well, and by possibly adding a different filter, we hope the problems are controllable

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"Air lifting" the silt from the bottom of the well



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ARCHITECTURAL REVIEW REPORT

Bob Brown

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- ### ARCHITECTURE REVIEW in 2021 - 2022
- 33 applications received for new landscaping, roofing, painting, one remodel and other exterior improvements – all were approved. 34 applications were approved last year.
 - Remember to submit a complete application with attachments for ALL exterior additions, improvements and replacements – homes (including painting and new roofs), fences and landscaping – ideally at least 21 days before the work is scheduled to begin.
 - Once approved, the work can begin. Please pay attention to the restrictions on the placement of materials, porta-potties, etc.

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QUESTIONS?

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