

October 17, 2014

Dear Vistas Homeowners,

I'm writing to provide an update of Vistas Homeowner Association activities and a copy of the proposed 2015 Operating and Reserve budgets. I have lived in the Vistas 19 years. I'm a lifelong resident of Sparks and have had the pleasure of serving on the Vistas Board of Directors on two separate occasions. My current term on the Vistas Board expires in 2015. The Vistas Board members and Community Administrator Stacie Ciesynski are always open to hearing from you. The next meeting is January 22, 2015. The Vistas Board strives to listen to and consider all points of view from homeowners while serving the best interests of our homeowners and neighborhoods in an equitable, open manner and in compliance with our CC&Rs.

Your Vistas Board takes great pride in the continued improvements that have been made to Los Altos Parkway. Areas which are currently under construction converting from sod to rock will reduce watering and should be completed this fall. We also value and appreciate that most homeowners are maintaining and improving their properties, which helps to preserve the beauty and quality of our neighborhoods. Thank you for your continued efforts this year, given the challenges of unpredictable weather patterns and drought conditions. Our community continues to be one of the most desirable locations for homeownership in the area.

A few abandoned and foreclosed properties still exist in the Vistas. The number of properties in this situation has decreased considerably over the last 12 months largely due to the diligence by the Vistas Board to pursue all legally allowed and financially prudent means of resolution. Our goal is to get occupancy/ownership in these homes, improve property maintenance, and recover delinquent dues and legal fees. This can be a lengthy, complex process. In some instances, legal restrictions and mandated timelines have resulted in some properties being vacant and/or in disrepair for a lengthy period of time. The Vistas Board realizes this is a difficult situation for surrounding homeowners. Please be assured that your Board is pursuing all legal and financially prudent means and other negotiation to return these homes to occupancy/ownership and maintenance.

A major cellular company has requested The Vistas Board to enter into an agreement to place a cell tower near the site of the pump house located on Vista Heights. Their request would provide approximately \$1,500 monthly revenue, and is under consideration. This additional income could provide funds to offset increases in association expenses. If we agree to allow the cell tower, the cellular company must also seek approval from the City of Sparks. The potential lease agreement payments from the cellular company are included in the 2015 budget at \$18,000 income per year. Homeowners can follow the status of this request in the association newsletter. If you have questions, call the association office at 775-786-0500.

Enclosed is the proposed 2015 Operating and Reserve Budgets which were adopted at the September 25, 2014 Board meeting. Overall, the budget remains very similar to prior years. Assessments should once again be maintained at \$276 per year. On the expense side of the budget, the landscape contract with The Groundskeepers has been negotiated for another two years at the same annual amount as 2014. Employee expense increased for 2015, while legal fees saw a small decrease and federal income tax increased since additional income could possibly be earned if there is a cellular tower agreement. Also enclosed for your review is the 2015 updated Reserve budget which funds the repair, replacement, and restoration of major components of the "common elements". The Reserve budget is not designed to be used for the daily maintenance of the association. Based on the report, the contribution for 2015 will be \$11,505.

NRS #116 requires that the adopted budgets be ratified by the general membership of the association. The attached budget, as presented, will take effect January 1, 2015 unless a majority of the overall membership opposes it. The membership meeting for ratification of the 2015 Operating and Reserve Budgets is scheduled for Thursday, November 13, 2014 at 10:00 a.m. in your association office at 1281 Terminal Way, Suite 124, Reno. A copy of the agenda is included.

I encourage you to meet your Board of Directors and association staff, do something kind for a neighbor, attend an association meeting or two, and consider running for a Board position next year. Doing "something" can make a big difference. Questions can be emailed to [Info@vistashoa.com](mailto:Info@vistashoa.com), or you can call the association office at 775-786-0500.

Sincerely,

James Baldwin, President