

# We Need Your Vote!

There are 2 major initiatives that need your vote either in person at the HOA meeting or proxy via email to [board@tuscanycity-hoa.org](mailto:board@tuscanycity-hoa.org) .

## 1) Waive a formal audit of the HOA books and instead subject them to a CPA review

- a. \_\_\_\_\_ Yes (*Board Recommends*)
- b. \_\_\_\_\_ No

Rationale: The new Washington State law requires either a formal audit (>\$10,000) or homeowner waiver each year. The board recommends a) waive audit AND that we use a certified CPA to review our books and provide a report back to the homeowners. The estimated cost for this is less than \$1,000. This would give us an independent review of our books, which is what we really need, not a full-blown audit.

## 2) Complete Phase 1 of the Playground project this year by utilizing reserves

- a. \_\_\_\_\_ Yes (*Board Recommends*)
- b. \_\_\_\_\_ No

Rationale: We budgeted \$25,000 for the playground for 2009. In researching the replacement costs the playground committee had 7 vendors bid on the project. Unfortunately the cost for removal and replacement will be \$45,000. The board recommends we use reserves (\$30,000 reserve balance at end of 2009) to complete Phase 1 this year. Reserve payback period is estimated at one year. More details around this can be found on the website at: <http://tuscanycity-hoa.org/initiatives.htm>

