

# Silverstone Ranch

EQUESTRIAN COMMUNITY

## Community Newsletter

July 2020 - Vol II, Issue 7

### FINANCIAL HEALTH:

**STRONG ↑**

### RESERVES:

**\$426,605**

Total Reserves, 04/30/20

**270%**

% Reserves Fully Funded

**2020** *(study in progress)*

Year of next scheduled reserve study

### OPERATING FUND:

**\$32,195**

Operating cash, 04/30/20

### REVENUES:

**\$172,860**

Assessment Revenue, 2020 projected

### Semiannual

Statement Cycle, billed Jul 1 & Jan 1

**\$600**

Semiannual assessment, billed Jul 1 & Jan 1

**\$60**

Late payment fee, Jul 15th & Jan 15th

**\$100/month**

Assessment per month, starting Jul 1

### ENGAGEMENT:

**84%**

% with at least 1 email address as of 04/30/20

**47%**

% lots with Portal Acct

**18**

# Architectural Requests, since October 2019

### DELINQUENCIES:

**8 ↓**

# Lots past due, 04/30/20

### HOA Assessment Decrease

The Board has reduced the HOA assessment to \$100 per month, or \$600 semiannually (every six months).

### Are You READY for Semiannual HOA Payments?

As of July 1, your HOA assessment will be billed in two (2) installments: one on Jul 1 and one on Jan 1. This means you'll only receive a statement every six months, twice a year, or semiannually from now on.

### TAKE ACTION NOW!

*If you have set up automated payments with either Vision or your bank, take action now to review and adjust your HOA payment amount and payment date settings.*

*Q. Why was the billing cycle changed to twice a year?*

**A. Returning to a semi-annual billing cycle will save members a total of \$2,680 per year** in administrative costs and supports the Board's commitment to operate the Association in a responsible financial manner.

*Q. What if I prefer monthly payments?*

**A. Monthly payment plans are available!** If you'd rather make payments on a monthly basis, please contact Vision Community Management to setup a payment plan. However, please be advised that an administration fee may apply. To setup a payment plan, email Vision at [silverstoneranch@wearevision.com](mailto:silverstoneranch@wearevision.com) or (480)759-4945.

### Progress Update: Warner Wall Repairs

Evolution Construction started the repairs to the leaning fence walls facing Warner Road on June 1. After removing the leaning screen wall from Lots 1 and 2, Evolution inspected the retaining wall and found it to be in good condition, with all cells grouted solid and most vertical rebar supports properly installed.

Unfortunately, the builder did not properly install the horizontal rebar bond beam in the top row of the retaining wall. The top row of block was water damaged and the rebar had rusted. Evolution revised the scope of work to include repairs to the retaining wall, installing a new bond beam, and all new vertical rebar supports. The additional scope was reviewed with all three lot owners. The project remains on schedule to complete by the first week of July.

**Completed in June:** Summer tree trimming; repair leaking backflow device on Granite St; replenish 1/4" minus granite on the interior Equestrian Trail; 2019 financial statement compilation.

**Work in Progress:** 2020 reserve study; fountain scupper proposals; bids to repaint barn and pad-mounted equipment; signage refresh; fall tree replenishments.

*Questions, comments or suggestions? Please email us at [silverstoneranch@wearevision.com](mailto:silverstoneranch@wearevision.com) or call (480)759-4945.*



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### Check & Correct: Leaky Irrigation

Now is a good time to walk around and inspect your sprinklers and drip irrigation systems. Check your perimeter block walls for water stains. Where sprinklers are hitting a wall, adjusting or replacing the sprinkler heads may solve the problem.

If your wall borders a common area, check the outside of the wall for water stains or seepage. Seepage refers to water passing through a wall to the other side. It may be caused by sprinkler overspray, leaky drip irrigation, raised bed planters against walls, pool plumbing, and/or poor drainage.

Installing lawns and plants closer than 3 feet from a wall can also result in root and/or water damage to block walls. A general rule of thumb for planting a tree near a wall, is to plant it away from the wall by a distance of **at least 1/2** the width of the tree's expected canopy when fully grown.

*If you have any suggestions, questions, or comments, call (480)759-4945 or email us at [silverstoneranch@wearevision.com](mailto:silverstoneranch@wearevision.com).*

### \*\*\* PEST CONTROL NOTICE \*\*\*

Pest control in the common areas to be performed by [Carter Weed & Pest Control](#) first Thursday of each month.

**Next Service Date: Jul 2, 2020**

### Next Board Meeting:

**July 22, 2020**

To sign in visit [www.zoom.us/join](http://www.zoom.us/join)

Please check your email or visit [www.silverstoneranchhoa.org](http://www.silverstoneranchhoa.org) for meeting ID & password.

**Meeting starts at 6:30 p.m.**

An executive session will be held prior to the open session. The executive session shall be a closed meeting pursuant to ARS §33-1248 / §33-1804 (A)(3) and (5).