

1 **BEFORE THE COMMISSION FOR COMMON-INTEREST**  
2 **COMMUNITIES AND CONDOMINIUM HOTELS**

3 **STATE OF NEVADA**

4 SHARATH CHANDRA, Administrator,  
5 REAL ESTATE DIVISION, DEPARTMENT  
6 OF BUSINESS AND INDUSTRY,  
7 STATE OF NEVADA,

8 Petitioner,

9 vs.

10 VISTA DEL SUR TOWNHOUSE  
11 ASSOCIATION,  
12 (Entity Number 1094-1985)

13 Respondent.

Case No. 2023-394

**FILED**

**DEC 23 2024**

NEVADA COMMISSION FOR  
COMMON INTEREST COMMUNITIES  
AND CONDOMINIUM HOTELS

*mjallo*

14 **FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER**

15 This matter came on for hearing before the Commission for Common-Interest  
16 Communities and Condominium Hotels, State of Nevada (the "Commission") during a  
17 regular agenda set on a three-day stack beginning at 9:00 a.m. on December 3, 2024 (the  
18 "Hearing"). Donna A. Zanetti, with Leach Kern Gruchow Anderson Song, appeared on  
19 behalf of Vista Del Sur Townhouse ("RESPONDENT"), with the Supervisory Community  
20 Manager ("CAM") Theresa "Terri" M. Kenyon (CAM.0001064-SUPR), with Kenyon &  
21 Associates, and Board members Lisa Newberg and James Lamb present. Christal Park  
22 Keegan, Deputy Attorney General ("DAG") with the Nevada Attorney General's Office,  
23 appeared on behalf of the Real Estate Division of the Department of Business and  
24 Industry, State of Nevada (the "Division").

25 The RESPONDENT did not contest the Division's factual allegations and violations  
26 of law in its Complaint filed August 1, 2024. The parties stipulated admission of  
27 the Division's documents Exhibits A-C, bate stamped pages NRED 000001-000036,  
28 and the RESPONDENT Exhibits 1-14 to their Response filed on November 14, 2024,  
Exhibits 15-21 to their Amended Response filed November 22, 2024, were all admitted.

1 DAG Keegan informed the Commission the RESPONDENT has a proposed plan of  
2 compliance for consideration by the Commission.

### 3 FINDINGS OF FACT

4 Based on a preponderance of the evidence in the record, the documents admitted at  
5 the Hearing, and by stipulation of the parties, the Commission voted, to find all the  
6 following factual allegations were proven:

7 1. Between about March 13, 2023, to May 12, 2023, the Division conducted an  
8 audit for the Vista Del Sur Townhouse Association ("RESPONDENT"). Exhibit 1,  
9 CICC 000003.

#### 10 A. Delinquent CPA Reviews and Audits

11 2. The RESPONDENT admitted it only had CPA audits for 2014 and 2017.  
12 Exhibit 3, CICC 000030.

13 3. But RESPONDENT'S budget requires it to have a CPA Review or CPA Audit  
14 performed annually. Exhibit 1, CICC 000008.

15 4. The RESPONDENT admitted the audits had not been done. Exhibit 3,  
16 CICC 000030.

17 5. The RESPONDENT claimed the Board approved the Engagement Letter for  
18 their 2022 Audit which allegedly had been completed. Exhibit 3, CICC 000030.

19 6. The RESPONDENT anticipated it would approve the Engagement Letter for  
20 their 2023 Audit. Exhibit 3, CICC 000030.

21 7. The RESPONDENT feels like it was the responsibility of their prior  
22 management company to have had the audits completed. Exhibit 3, CICC 000030.

#### 23 B. Low Reserve Funding

24 8. The RESPONDENT admitted "the reserve fund is extremely underfunded."  
25 Exhibit 3, CICC 000029.

26 9. The RESPONDENT admitted it "currently has \$48,584.09 in their reserve  
27 account" but that the reserve study shows the year-end balance should be \$170,504.56 (or  
28 approximately 28.89% funded). Exhibit 3, CICC 000030.





