

An electronic copy of the VEH Board agenda and supporting documents are available under the documents tab at:
<https://villageatelkhills.com>

VILLAGE AT ELK HILLS HOA #1 BOARD MEETING AGENDA

April 01, 2020 4:00 PM

This meeting will be held via ZOOM.

By computer: <https://us04web.zoom.us/j/5386315891> **Meeting ID: 538 631 5891**

By phone: 1 669 900 6833 Meeting ID: 538 631 5891

A. Call to Order—John Nugent

B. Opening Remarks/Introductions/Report of the President

C. Approval of March 04, 2020 Meeting Minutes

D. Approval of Final Agenda

E. Treasurer Report

1. February 29, 2019 financial statement

F. Action Items

1. Approve nominations/ballot (nominations closed March 27, 2020)

2. Approve Annual Meeting materials for mailing

3. Common area maintenance and repairs

- HVAC Screens/Buildings 5108 & 5110

G. Other Business

H. Homeowner/Resident Forum/Questions

I. Adjournment: Next Regular Meeting Date – Wednesday, June 03, 2020

Questions: Please fill out the contact form on the Village at Elk Hills HOA #1 website: <https://villageatelkhills.com> or email jnugent50@aol.com

The Village at Elk Hills (VEH) HOA #1 governing documents: 1. VEH Declaration of Unit Ownership, 2. VEH Declaration of Restrictions and 3. VEH Bylaws governing documents can be found, reviewed and downloaded, under the Document tab on the VEH website: <https://villageatelkhills.com>

Village at Elk Hills HOA #1 Board of Directors

Bob Worthington, Vice President-term expires 2020

Sheryll Rainey- term expires 2020

John Nugent, President- term expires 2020

Claudia Christensen, Secretary/Treasurer- term expires 2021

Terri Goldich- term expires 2021

Village at Elk Hills Association
Income & Expense Statement
For the Two Months Ending February 29, 2020

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Monthly Dues	9,430.00	10,350.00	23,730.00	20,700.00
LATE FEES	(42.50)	8.33	42.50	16.66
Total Revenues	9,387.50	10,358.33	23,772.50	20,716.66
Expenses				
Management Fee	810.00	810.00	1,620.00	1,620.00
Accounting	100.00	0.00	100.00	0.00
Bank Charges	0.00	0.83	0.00	1.66
Legal Fees	0.00	8.33	0.00	16.66
Office / Postage	23.95	25.00	23.95	50.00
Licenses	25.00	0.00	25.00	0.00
Insurance	1,392.00	1,458.33	2,784.00	2,916.66
Power	245.39	250.00	472.11	500.00
Professional Fee	0.00	41.67	0.00	83.34
Water-Domestic	790.75	875.00	1,580.50	1,750.00
Sewer	0.00	0.00	3,101.09	3,500.00
Plumbing Repair	0.00	166.67	0.00	333.34
Electrical Repair	0.00	125.00	0.00	250.00
Maintenance	201.38	416.67	358.88	833.34
Asphalt Maintenance	0.00	83.33	0.00	166.66
Building Repair	0.00	1,666.67	0.00	3,333.34
Painting	0.00	166.67	0.00	333.34
Snow Removal	1,128.75	3,000.00	2,004.75	6,000.00
Supplies-Maintenance	0.00	75.00	0.00	150.00
Total Expenses	4,717.22	9,169.17	12,070.28	21,838.34
Net Income	\$ 4,670.28	\$ 1,189.16	\$ 11,702.22	\$ (1,121.68)

Village at Elk Hills Association
Balance Sheet
February 29, 2020

ASSETS

Current Assets		
Cash in Checking	\$	17,018.81
Cash in Reserve		52,528.69
		<hr/>
Total Current Assets		69,547.50
Property and Equipment		<hr/>
Total Property and Equipment		0.00
Other Assets		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<hr/> <hr/> 69,547.50

VILLAGE AT ELK HILLS HOA # 1
5110, 5108, 5106, 5104, 5102, 5100 Village View Way
Missoula, MT 59803

April 01, 2020

Dear Owners:

Monthly Dues Increase

Effective June 01, 2020 the Village at Elks Hills #1 HOA monthly dues assessment will increase \$5.00 from \$230.00 per month to \$235.00 per month.

Notice of Pending Special Assessment

The HOA members, the 45 condominium owners, at the Village of Elk Hills Condominium Association #1 have preferred to maintain a low HOA dues structure, enough to pay for the immediate expenses, repairs and maintenance of the common areas but not enough to build a reserve fund for long term major or capital repairs or replacements, like replacing the roofs.

HOA members, the 45 condominium owners, should now be planning for a number of years of special assessments to pay for the replacement of roofs, the resealing of the asphalt every 4 years, repair/replacement of the underground sprinkler system, repair/replacement of siding and other common area repairs.

These special assessments could be for several years, starting in about 2023.

The amount of the special assessments will depend on the labor and building materials at the time, however they may be about \$1,500-\$2,000 per year, depending on the escalation of construction costs in the Missoula area. It is projected that one new building roof will be replaced each year.

Sincerely.

John W. Nugent, HOA Board President, on behalf of the HOA Board of Directors

PLEASE SEE NEXT PAGE FOR INFORMATION ON 2020 ANNUAL MEETING

VILLAGE AT ELK HILLS HOA # 1
5110, 5108, 5106, 5104, 5102, 5100 Village View Way
Missoula, MT 59803

**The 2020 Annual Meeting will be on Monday May 04,
2020 starting at 6:00 P.M.**

This meeting will be held via ZOOM.

By computer: <https://us04web.zoom.us/j/126847641>

Meeting ID: 126 847 641

By Phone: 1 669 900 6833 Meeting ID: 126 847 641

Following please find:

1. 2020 Annual Meeting Agenda
2. 2019 Financial Statement
3. 2020 Operating Budget
4. Ballot for Board members (vote verbally at annual meeting or
send in as proxy by May 01, 2020)

VILLAGE AT ELK HILLS HOA #1 ANNUAL MEETING AGENDA

May 04, 2020 6:00 PM

This meeting will be held via ZOOM.

By computer: <https://us04web.zoom.us/j/126847641> Meeting ID: 126 847 641

By Phone: 1 669 900 6833 Meeting ID: 126 847 641

- A. Call to Order—John Nugent**
- B. Establish Quorum or have Information Meeting**
- C. Opening Remarks/Introductions/Report of the President**
- D. Approval of Final Agenda**
- E. Treasurer Report**
 - 1. Review of 2019 Financial Statement
 - 2. Present 2020 Operating Budget
- F. Nomination/Election of Board Members for two-year term ending in 2022**
 - 1. Nominations from Floor
 - 2. Tally of votes/announcement of votes results
- G. Homeowner/Resident Forum/Questions**
- H. Other Business**
- I. Adjournment**

A Board meeting will start immediately after the annual meeting for the purpose of electing Board Officers and conducting any pending business.

Village at Elk Hills Association
Income & Expense Statement
For the Twelve Months Ending December 31, 2019

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Monthly Dues	7,420.00	8,775.00	99,245.00	104,175.00
Reserve Dues	1,575.00	1,575.00	18,900.00	18,900.00
LATE FEES	(4.35)	8.37	40.00	100.00
Interest Income- CDs	0.00	7.50	0.00	15.00
Lawsuit Related	0.00	0.00	46,228.69	46,228.00
Total Revenues	8,990.65	10,365.87	164,413.69	169,418.00
Expenses				
Management Fee	720.00	720.00	8,640.00	8,640.00
Accounting	0.00	0.00	100.00	100.00
Bank Charges	0.00	2.12	4.00	25.00
Legal Fees	0.00	16.63	0.00	200.00
Office / Postage	0.00	16.63	304.64	200.00
Window/Building Washin	0.00	0.00	3,260.00	3,300.00
Licenses	0.00	0.00	25.00	20.00
Insurance	1,392.00	1,366.63	17,090.00	16,400.00
Power	205.05	341.63	2,688.17	4,100.00
Professional Fee	617.50	333.37	3,067.50	4,000.00
Water-Domestic	761.02	875.00	10,168.24	10,500.00
Water-Irrigation	0.00	0.00	7,016.80	9,300.00
Sewer	0.00	0.00	6,607.18	6,800.00
Plumbing Repair	114.75	83.37	3,536.00	1,000.00
Electrical Repair	0.00	83.37	1,594.50	1,000.00
Maintenance	795.35	583.37	5,359.52	7,000.00
Asphalt Maintenance	0.00	0.00	11,737.50	10,200.00
Building Repair	0.00	2,916.63	22,686.00	35,000.00
Lawsuit Repairs	0.00	187.50	2,360.00	2,250.00
Snow Removal	752.25	4,500.00	23,743.10	23,000.00
Supplies-Maintenance	0.00	75.00	726.22	900.00
Yard Care/Improvement	588.00	0.00	16,606.90	18,000.00
Total Expenses	5,945.92	12,101.25	147,321.27	161,935.00
Net Income	\$ 3,044.73	\$ (1,735.38)	\$ 17,092.42	\$ 7,483.00

Village at Elk Hills Association
Balance Sheet
December 31, 2019

ASSETS

Current Assets

Cash in Checking	\$	5,316.59
Cash in Reserve		<u>52,528.69</u>

Total Current Assets		57,845.28
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Property and Equipment

Total Property and Equipment		<u>0.00</u>
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Other Assets

Total Other Assets		<u>0.00</u>
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Total Assets	\$	<u><u>57,845.28</u></u>
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Village at Elk Hills Association
Budget Comparison

Budget Year Jan 1 - Dec 31, 2020--Approved 03/04/2020

	2017 Actual	2018 Actual	2019 Budget	2019 Actual through December	2020 Budget
Revenues					
Monthly Dues	\$95,595.00	\$93,840.05	\$104,175.00	\$99,245.00	\$125,550.00
Reserve Dues	\$18,900.00	\$18,900.00	\$18,900.00	\$18,900.00	
LATE FEES	\$227.50	\$325.00	\$100.00	\$40.00	\$100.00
Interest Income- CDs	\$0.00	\$0.00	\$15.00	\$0.00	
Lawsuit Related			\$46,228.00	\$46,228.69	
Miscellaneous Income	\$0.00	\$430.00	\$0.00	\$0.00	
Total Revenues	\$114,722.50	\$113,495.05	\$169,418.00	\$164,413.69	\$125,650.00
Expenses					
Annual Meeting Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Management Fee	\$8,640.00	\$8,640.00	\$8,640.00	\$8,640.00	\$9,720.00
Accounting	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Bank Charges	\$0.00	\$2.00	\$25.00	\$4.00	\$10.00
Legal	\$0.00	\$0.00	\$200.00	\$0.00	\$100.00
Office / Postage	\$329.86	\$168.00	\$200.00	\$304.64	\$300.00
Window/Building Washing	\$2,350.00	\$3,200.00	\$3,300.00	\$3,260.00	\$0.00
Licenses/Memberships	\$20.00	\$20.00	\$20.00	\$25.00	\$25.00
Insurance	\$14,868.00	\$15,917.00	\$16,400.00	\$17,090.00	\$17,500.00
Power	\$4,679.96	\$3,857.00	\$4,100.00	\$2,688.17	\$3,000.00
Professional Fee	\$217.50	\$240.00	\$4,000.00	\$3,067.50	\$500.00
Water-Domestic	\$9,603.46	\$10,352.42	\$10,500.00	\$10,168.24	\$10,500.00
Water-Irrigation	\$7,796.26	\$9,247.95	\$9,300.00	\$7,016.80	\$8,500.00
Sewer	\$6,455.66	\$6,607.18	\$6,800.00	\$6,607.18	\$7,000.00
Electrical Repair	\$847.26	\$4,690.43	\$1,000.00	\$1,594.50	\$1,500.00
Plumbing Repair	\$2,039.25	\$497.50	\$1,000.00	\$3,536.00	\$2,000.00
Maintenance	\$7,187.26	\$6,671.93	\$7,000.00	\$5,359.52	\$5,000.00
Building Repair	\$46,070.47	\$13,201.25	\$35,000.00	\$22,686.00	\$20,000.00
Heating Repair	\$246.46				\$0.00
Painting	\$3,597.50				\$2,000.00
Snow Removal	\$16,479.50	\$11,668.69	\$23,000.00	\$23,743.10	\$15,000.00
Supplies-Maintenance	\$1,188.73	\$716.66	\$900.00	\$726.22	\$900.00
Yard Care/Improvement	\$22,089.50	\$14,479.25	\$18,000.00	\$16,606.90	\$14,500.00
Asphalt Maintenance			\$10,200.00	\$11,737.50	\$1,000.00
Lawsuit Repairs			\$2,250.00	\$2,360.00	\$0.00
Total Expenses	\$154,806.63	\$110,277.26	\$161,935.00	\$147,321.27	\$119,155.00
Net	-\$40,084.13	\$3,217.79	\$7,483.00	\$17,092.42	\$6,495.00

VILLAGE AT ELK HILLS HOA # 1
5110, 5108, 5106, 5104, 5102, 5100 Village View Way
Missoula, MT 59803

OFFICIAL BALLOT – MAY 2020

YOU MAY VOTE BY VOICE AT THE ANNUAL MEETING OR YOU CAN RETURN THIS
BALLOT BY MAY 01, 2020 TO: jnugent50@aol.com

or

John W. Nugent
5100 Village View Way #5
Missoula, Montana 59801

YOU MAY VOTE FOR THREE

TWO YEAR BOARD MEMBER TERMS (VOTE FOR THREE)

- ☐ Nugent, John-incumbent
- ☐ Worthington, Bob-incumbent
- ☐
- ☐
- ☐ _____ (write-in candidate, please print)
- ☐ _____ (write-in candidate, please print)
- ☐ _____ (write-in candidate, please print)

The annual meeting will be held via ZOOM

By computer: <https://us04web.zoom.us/j/126847641> Meeting ID: 126 847 641

By Phone: 1 669 900 6833 Meeting ID: 126 847 641

**For the purposes of establishing a quorum, the return of this ballot
also serves as a proxy. Please indicate the condo address that this
ballot represents:**

Representing Owners of Condominiums at 5110, 5108, 5106, 5104, 5102, 5100 Village View Way