

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 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 HOA #1 ANNUAL MEETING AGENDA

May 04, 2020 6:00 PM

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- 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. Nomination/Election of Board Members for two-year term ending in 2022**
 - 1. Nominations from Floor
 - 2. Tally of votes/announcement of votes results
- F. Treasurer Report**
 - 1. Review of 2019 Financial Statement
 - 2. Present 2020 Operating Budget
- 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.

***A quorum for the annual meeting requires that 23 owners must either attend the annual meeting or return the ballot, which also serves as a proxy for the meeting.**

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 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		52,528.69

Total Current Assets		57,845.28
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Property and Equipment

Total Property and Equipment		0.00
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Other Assets

Total Other Assets		0.00
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Total Assets	\$	57,845.28
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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