villageatelkhills.com

Village at Elk Hills HOA1
Board Meeting
Agenda
February 2, 2022 5:30pm

Join Zoom Meeting
https://us02web.zoom.us/j/85781700651?pwd=N203NzV2TlY3aE1mQzJsekxvU0JVQT09
Meeting ID: 857 8170 0651
Passcode: 482769

To call in on any phone in Missoula: call 12532158782 , enter meeting ID 85781700651# and passcode 482769#

Or dial by your location:
- 1 253 215 8782 US (Tacoma)
- 1 346 248 7799 US (Houston)
- 1 669 900 6833 US (San Jose)
- 1 301 715 8592 US (Washington DC)
- 1 312 626 6799 US (Chicago)
- 1 929 205 6099 US (New York)

Meeting ID: 857 8170 0651
Passcode: 482769
Find your local number: https://us02web.zoom.us/u/kqtsceCaX

Agenda

A. Call to Order

B. Review of January 2022 Minutes

C. Financial Report

Review of December 2021 Budget Statement to be addressed in Board meeting.

D. President's Report

1. Attached please find the FY 2021 close budget and the proposed budget for 2022.

F. Meeting Dates for 2022:

Mar. 2 CANCELLED
Apr. 6
May 4 Monthly plus annual meeting
June 1
July 6
Aug. 3
Sept. 7
Oct. 5
Nov. 2
Dec. 7

G. Public Forum

H. Adjournment

Village at Elk Hills HOA1
Board Meeting
Minutes
January 5, 2022 5:30pm

Board Attending: J. Gandenberger, S. Rainey, T. Goldich
Public Attending: L Jesness, R. Olsen

Minutes

A. Call to Order – 5:30pm

B. Review of December 2021 Minutes – accepted as written. Motion to accept TG, 2nd SR

C. Financial Report

Review of November 2021 Budget Statement – accepted as written with the clarification that the charge for irrigation water was for the time between Sept. 6 and Sept. 15 when the water system was turned off. Motion to accept JG, 2nd, SR

D. President's Report

1. The Board thanks Emily Porzia for stepping in to help out last year as she completes her term with us. She was invaluable and the Board looks forward to her input in future.

2. Outstanding issues to carry over to 2022:

a. Reimbursement from Republic Services for damage to gutters by collection truck – carried over to 2022

b. Informational sign for entrance by mail kiosk; design delivered to Farrside Signs Aug. 25, 2021 – If no work is done by Farrside by end of January, plans will be retrieved and another vendor sought.

c. Discussion re: garage sales – SR will draft a form to solicit opinions from members re: advisability of allowing garage/tag sales on property.

d. Information sharing re: Loss Assessment Endorsement coverage – carried over to 2022

e. Contact with Atty. Chris Johnson re: establishment of new fine structure for periodic fines (monthly, daily, etc.) for long-standing non-compliance and violations – TG will follow up with Atty. Johnson.

F. Meeting Dates for 2022:

Feb. 2 – Review of 2022 budget. Gatewest will be asked to prepare a draft budget for Board review.
Mar. 2 - CANCELLED
Apr. 6
May 4 Monthly plus annual meeting
June 1
July 6
Aug. 3
Sept. 7
Oct. 5
Nov. 2
Dec. 7

G. Public Forum – re snow removal: Nature's Best will be asked to remove snow as necessary.

H. Adjournment – 5:56pm

Respectfully submitted,

Terri J. Goldich
President
January 10, 2022

Village at Elk Hills Association
Income & Expense Statement
For the Twelve Months Ending December 31, 2021

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Monthly Dues	12,000.00	11,250.00	136,565.00	134,100.00
LATE FEES	(10.00)	8.37	25.00	100.00
Total Revenues	11,990.00	11,258.37	136,590.00	134,200.00
Expenses				
Meeting Expense	15.55	15.50	124.40	186.00
Management Fee	810.00	810.00	9,720.00	9,720.00
Accounting	0.00	0.00	125.00	100.00
Bank Charges	0.00	0.87	0.00	10.00
Legal Fees	0.00	8.37	0.00	100.00
Office / Postage	51.38	27.12	592.87	325.00
Licenses	0.00	0.00	25.00	25.00
Insurance	1,488.00	1,583.37	18,434.00	19,000.00
Power	187.51	291.63	1,876.05	3,500.00
Professional Fee	0.00	41.63	235.00	500.00
Water-Domestic	810.81	916.63	10,110.76	11,000.00
Water-Irrigation	0.00	0.00	6,499.78	8,000.00
Sewer	548.84	0.00	6,112.44	7,500.00
Plumbing Repair	0.00	83.37	1,400.69	1,000.00
Electrical Repair	0.00	125.00	887.75	1,500.00
Maintenance	806.13	583.37	3,894.89	7,000.00
Asphalt Maintenance	0.00	83.37	0.00	1,000.00
Building Repair	100.00	1,666.63	1,340.75	20,000.00
Painting	0.00	250.00	0.00	3,000.00
Snow Removal	0.00	2,000.00	6,575.00	12,000.00
Supplies-Maintenance	20.67	75.00	385.51	900.00
Yard Care/Improvement	1,531.00	0.00	19,728.83	18,000.00
Total Expenses	6,369.89	8,561.86	88,068.72	124,366.00
Net Income	$ 5,620.11	$ 2,696.51	$ 48,521.28	$ 9,834.00

Village at Elk Hills Association
Balance Sheet
December 31, 2021

ASSETS

Current Assets		
Cash in Checking	$ 63,521.28	
Cash in Reserve	63,410.00	
Roof Fund	5,824.27	
Total Current Assets		132,755.55
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets		$ 132,755.55

Village at Elk Hills Association

General Ledger Expenses

For the Period From Dec 1, 2021 to Dec 31, 2021

Filter Criteria includes: 1) IDs from 5000 to 5830. Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
5000	12/1/21			Beginning Balance			108.85
Meeting Expense	12/9/21	003283	CDJ	Terri Goldich - Invoice: ZOOM 1	15.55		
				Current Period Change	15.55		15.55
	12/31/21			Ending Balance			124.40
5010	12/1/21			Beginning Balance			8,910.00
Management Fee	12/13/21	003285	CDJ	Gatewest - Invoice: VEH 12/202	810.00		
				Current Period Change	810.00		810.00
	12/31/21			Ending Balance			9,720.00
5050	12/1/21			Beginning Balance			125.00
Accounting							
	12/31/21			Ending Balance			125.00
5160	12/1/21			Beginning Balance			541.49
Office / Postage	12/29/21	003290	CDJ	Gatewest - Invoice: VEH 12/22/2	51.38		
				Current Period Change	51.38		51.38
	12/31/21			Ending Balance			592.87
5250	12/1/21			Beginning Balance			25.00
Licenses							
	12/31/21			Ending Balance			25.00
5450	12/1/21			Beginning Balance			16,946.00
Insurance	12/23/21	003288	CDJ	Berkley North Pacific - Invoice: 2	1,488.00		
				Current Period Change	1,488.00		1,488.00
	12/31/21			Ending Balance			18,434.00
5500	12/1/21			Beginning Balance			1,688.54
Power	12/9/21	003284	CDJ	North Western Energy - Invoice:	11.18		
	12/9/21	003284	CDJ	North Western Energy - Invoice:	20.26		
	12/9/21	003284	CDJ	North Western Energy - Invoice:	20.90		
	12/9/21	003284	CDJ	North Western Energy - Invoice:	84.44		
	12/9/21	003284	CDJ	North Western Energy - Invoice:	50.73		
				Current Period Change	187.51		187.51
	12/31/21			Ending Balance			1,876.05
5525	12/1/21			Beginning Balance			235.00
Professional Fee							
	12/31/21			Ending Balance			235.00
5550	12/1/21			Beginning Balance			9,299.95
Water-Domestic	12/29/21	003289	CDJ	City of Missoula - Invoice: 07042	158.08		
	12/29/21	003289	CDJ	City of Missoula - Invoice: 07042	124.14		
	12/29/21	003289	CDJ	City of Missoula - Invoice: 07020	120.31		
	12/29/21	003289	CDJ	City of Missoula - Invoice: 07042	120.31		
	12/29/21	003289	CDJ	City of Missoula - Invoice: 11379	112.65		
	12/29/21	003289	CDJ	City of Missoula - Invoice: 07041	175.32		
				Current Period Change	810.81		810.81
	12/31/21			Ending Balance			10,110.76
5551	12/1/21			Beginning Balance			6,499.78
Water-Irrigation							
	12/31/21			Ending Balance			6,499.78
5600	12/1/21			Beginning Balance			5,563.60
Sewer	12/29/21	003289	CDJ	City of Missoula - Invoice: 11379	73.32		
	12/29/21	003289	CDJ	City of Missoula - Invoice: 07042	85.25		

Village at Elk Hills Association

General Ledger Expenses

For the Period From Dec 1, 2021 to Dec 31, 2021

Filter Criteria includes: 1) IDs from 5000 to 5830. Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
	12/29/21	003289	CDJ	City of Missoula - Invoice: 07042	95.87		
	12/29/21	003289	CDJ	City of Missoula - Invoice: 07041	98.33		
	12/29/21	003289	CDJ	City of Missoula - Invoice: 07020	99.82		
	12/29/21	003289	CDJ	City of Missoula - Invoice: 07042	96.25		
				Current Period Change	548.84		548.84
	12/31/21			Ending Balance			6,112.44
5710 Plumbing Repair	12/1/21			Beginning Balance			1,400.69
	12/31/21			Ending Balance			1,400.69
5720 Electrical Repair	12/1/21			Beginning Balance			887.75
	12/31/21			Ending Balance			887.75
5725 Maintenance	12/1/21			Beginning Balance			3,088.76
	12/13/21	003285	CDJ	Gatewest - Invoice: 11/15/21 ma	531.75		
	12/13/21	003285	CDJ	Gatewest - Invoice: 11/30/21 ma	240.63		
	12/30/21	003292	CDJ	Gatewest - 5106 5 Greiner	33.75		
				Current Period Change	806.13		806.13
	12/31/21			Ending Balance			3,894.89
5760 Building Repair	12/1/21			Beginning Balance			1,240.75
	12/29/21	003291	CDJ	Aaron Harrington - Invoice: 757	100.00		
				Current Period Change	100.00		100.00
	12/31/21			Ending Balance			1,340.75
5795 Snow Removal	12/1/21			Beginning Balance			6,575.00
	12/31/21			Ending Balance			6,575.00
5810 Supplies-Maintenance	12/1/21			Beginning Balance			364.84
	12/20/21	003286	CDJ	Ace Hardware - Invoice: 218713	0.68		
	12/20/21	003286	CDJ	Ace Hardware - Invoice: 218742	19.99		
				Current Period Change	20.67		20.67
	12/31/21			Ending Balance			385.51
5830 Yard Care/Improvement	12/1/21			Beginning Balance			18,197.83
	12/20/21	003287	CDJ	Nature's Best, Inc. - Invoice: 268	1,531.00		
				Current Period Change	1,531.00		1,531.00
	12/31/21			Ending Balance			19,728.83

Village at Elk Hills Association

Budget Comparison

Village at Elk Hills HOA1 Budget Information 2020-2022

	FY2020 final	FY2021 final	Estimated FY2022
Revenues			
Monthly Dues	$125,285.00	$136,565.00	$135,000.00
Reserve Dues			
LATE FEES	$132.50	$25.00	
Interest Income- CDs			
Lawsuit Related			
Miscellaneous Income			
Total Revenues	$125,417.50	$136,590.00	$135,000.00
Expenses			
Meeting Expense	$31.10	$124.40	$190.00
Management Fee	$9,720.00	$9,720.00	$10,800.00
Accounting	$100.00	$125.00	$150.00
Bank Charges	$0.00	$0.00	$0.00
Legal	$0.00	$0.00	$250.00
Office / Postage	$325.31	$592.87	$600.00
Window/Building Washing	$0.00	$0.00	$0.00
Licenses/Memberships	$25.00	$25.00	$25.00
Insurance	$17,828.00	$18,434.00	$19,000.00
Power	$2,041.48	$1,876.05	$2,000.00
Professional Fee	$0.00	$235.00	$250.00
Water-Domestic	$10,430.47	$10,110.76	$12,000.00
Water-Irrigation	$4,243.12	$6,499.78	$8,000.00
Sewer	$6,202.18	$6,112.44	$6,500.00

Electrical Repair	$0.00	$887.75	$1,000.00
Plumbing Repair	$816.50	$1,400.69	$1,500.00
Maintenance	$8,088.37	$3,894.89	$5,000.00
Asphalt Maintenance	$0.00	$0.00	$0.00
Building Repair	$9,300.10	$1,340.75	$5,000.00
Heating Repair	$0.00	$0.00	$0.00
Painting	$3,961.25	$0.00	$1,000.00
Snow Removal	$4,501.38	$6,575.00	$8,000.00
Supplies-Maintenance	$1,042.47	$385.51	$500.00
Yard Care/Improvement	$20,371.78	$19,728.83	$22,500.00
Lawsuit Repairs	$0.00	$0.00	$0.00
Reserve Fund (10%)			$13,500.00
Roof Fund (3%)			$4,050.00
Total Expenses	$99,028.51	$88,068.72	$121,815.00
Net	$26,388.99	$48,521.28	$13,185.00

Assets

Plan A

Current Assets	$84,234.27	$132,755.55	$145,940.55
Cash in Checking		$10,000.00	$5,635.00
Cash in Reserve		$65,804.25	$79,304.25
	FY2021 close balance plus 10% of 2022 income to reserve account assessed monthly in 2022		
Roof fund		$56,951.30	$61,001.30
	FY2021 close balance plus 3% of 2022 income to roof fund assessed monthly in 2022		

Plan B

Current Assets		$132,755.55	$145,940.55

Cash in Checking	$10,000.00	$5,635.00
Cash in Reserve	$122,755.55	$140,305.55

FY2021 close balance plus 13% of 2022 income to reserve account assessed monthly in 2022

Plan C

Current Assets	$132,755.55	$149,990.55
Cash in Checking	$10,000.00	$13,735.00
Cash in Reserve	$122,755.55	$136,255.55

FY2021 close balance plus 10% of 2022 income to reserve account assessed monthly in 2022
FY2022 close balance $17,235.00