



villageatelkhills.com

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

Minutes

Board attending: J. Gandenberger, T. Goldich, S. Rainey

Public attending: None

A. Call to Order – 5:30PM

B. Review of January 2022 Minutes – accepted as written. Motion TG, 2nd by SR.

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 – estimated budget for FY2022 accepted as presented, with the choice of Plan B for consideration of the reserve fund. For more information about reserve funds, two articles have been posted on the home page of the website at villageatelkhills.com. TG will work the Gatewest to set the new budget.

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



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G. Public Forum

H. Adjournment – 6:08pm

Respectfully submitted,

Terri J. Goldich
President
February 2, 2022

Village at Elk Hills Association
Budget Comparison

Village at Elk Hills HOA1 Budget Information 2020-2022

	<u>FY2020 final</u>	<u>FY2021 final</u>	<u>Estimated FY2022</u>
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

Village at Elk Hills Association
Budget Comparison

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	<u>\$121,815.00</u>
Net	\$26,388.99	\$48,521.28	\$13,185.00

Assets

	<u>FY2020 final</u>	<u>FY2021 final</u>	<u>Estimated FY2022</u>
Current Assets			
Cash in Checking		\$132,755.55	\$145,940.55
Cash in Reserve		\$63,521.28	\$5,635.00
Roof Fund		\$63,410.00	\$140,305.55
		\$5,824.27	
FY2021 close balance plus 13% of 2022 income to reserve account assessed monthly in 2022			