villageatelkhills.com

Village at Elk Hills HOA1
Special Meeting Agenda
February 7, 2024 5:30pm-6:30pm

Agenda

The former Zoom link for recurring meetings has expired. The meetings will be from 5:30pm-6:30pm on the first Wednesday bimonthly. The new link is:

Topic: HOA1 Board Meeting

Join Zoom Meeting
https://us02web.zoom.us/j/89306450681?pwd=aWU4MVA2Ujg0b3kxQmRvbVBoYnkrQT09

Meeting ID: 893 0645 0681
Passcode: 939474

To call in on any phone in Missoula call (253)2158782, enter meeting ID 89306450681# and passcode 939474#

Board attending:
Board not attending:

Public attending:

A. Call to Order –

B. Review of 2024 Draft Budget - Questions:

Motion to accept: Second: Vote: Yes: No: Abstain:

C. 1. Appointment of member to fill vacancy left by resignation of T. Goldich, to be effective Feb. 20, 2024, with a term to expire at the May annual meeting, 2025.

Nomination(s):

Motion to appoint: Second: Vote: Yes: No: Abstain:

2. Appointment of new member to office as president:

Motion to appoint: Second: Vote: Yes: No: Abstain:

D. Public Forum -

E. Adjournment –

Village at Elk Hills Association Budget Comparison

Village at Elk Hills HOA1 Budget Information 2020-2023

	FY2020 final	FY2021 final	Approved 2022	FY2022 final	Approved 2023	FY 2023 final	Proposed 2024
Revenues							
Monthly Dues	$125,285.00	$136,565.00	$135,000.00	$144,225.00	$135,000.00	$159,980.00	$162,000.00
LATE FEES	$132.50	$25.00		$120.00		$135.00	$0.00
Miscellaneous Income				$300.00			$0.00
Total Revenues	$125,417.50	$136,590.00	$135,000.00	$144,645.00	$135,000.00	$160,115.00	$162,000.00
Expenses							
Meeting Expense	$31.10	$124.40	$190.00	$155.50	$155.50	$179.37	$175.00
Management Fee	$9,720.00	$9,720.00	$10,800.00	$10,350.00	$10,800.00	$10,800.00	$10,800.00
Accounting	$100.00	$125.00	$150.00	$130.00	$150.00	$130.00	$150.00
Bank Charges			$0.00	$4.00	$0.00	$0.00	$0.00
Legal	$0.00	$0.00	$250.00	$0.00	$2,500.00	$2,381.50	$2,500.00
Office / Postage	$325.31	$592.87	$600.00	$317.44	$500.00	$235.40	$400.00
Membership/Subscription			$25.00	$79.33	$200.00	$108.28	$250.00
Insurance	$17,828.00	$18,434.00	$19,000.00	$20,729.00	$21,000.00	$24,354.00	$25,000.00
Power	$2,041.48	$1,876.05	$2,000.00	$1,963.10	$2,000.00	$2,392.62	$2,600.00
Professional Fee	$0.00	$235.00	$250.00	$0.00	$0.00	$429.17	$400.00
Water-Domestic	$10,430.47	$10,110.76	$12,000.00	$9,794.36	$10,000.00	$10,379.52	$11,000.00
Water-Irrigation	$4,243.12	$6,499.78	$8,000.00	$3,934.60	$5,000.00	$3,983.06	$4,500.00
Sewer	$6,202.18	$6,112.44	$6,500.00	$7,147.55	$7,500.00	$7,829.61	$8,500.00
Garbage			$0.00	$64.15	$0.00	$0.00	$0.00
Plumbing Repair	$816.50	$1,400.69	$1,500.00	$564.00	$1,000.00	$0.00	$1,500.00
Electrical Repair	$0.00	$887.75	$1,000.00	$898.50	$1,000.00	$2,950.07	$2,000.00
Maintenance	$8,088.37	$3,894.89	$5,000.00	$5,081.42	$6,000.00	$5,298.91	$6,000.00
Roof Repair			$0.00	$61,715.00	$60,000.00	$39,836.08	$60,000.00
Building Repair	$9,300.10	$1,340.75	$5,000.00	$1,472.80	$2,000.00	(192.40)	$5,000.00
Deck Repair 5100				-$11,000.00	$0.00	$13,117.84	$0.00
Painting	$3,961.25	$0.00	$1,000.00	$312.00	$500.00	$0.00	$1,000.00
Snow Removal	$4,501.38	$6,575.00	$8,000.00	$12,774.00	$12,000.00	$12,202.30	$12,000.00
Supplies-Maintenance	$1,042.47	$385.51	$500.00	$719.67	$850.00	$326.22	$750.00
Yard Care/Improvement	$20,371.78	$19,728.83	$22,500.00	$19,883.53	$20,000.00	$16,150.08	$20,000.00
Reserve Fund (10%)			$13,500.00	$13,500.00	$13,500.00		
Roof Fund (3%)			$4,050.00	$4,050.00	$4,050.00		
Total Expenses	$99,003.51	$88,043.72	$121,815.00	$164,639.95	$180,705.50	$152,974.91	$174,525.00
Net	$26,388.99	$48,521.28	$13,185.00	-$19,994.95	-$45,705.50	$7,140.09	($12,525)

Assets

	FY2020 final	FY2021 final	FY2022	FY2022 final	FY2023	FY2023 Final
Current Assets		$132,755.55	$145,940.55	$130,310.40	$147,862.40	$137,450.49
Cash in Checking		$63,521.28	$5,635.00	$105,241.13	$105,241.13	$94,831.22
Cash in Reserve		$63,410.00	$140,305.55	$23,381.77	$36,881.77	$36,881.77
Roof Fund		$5,824.27	included in casl	$1,687.50	$5,739.50	$5,737.50

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