



## ***Eagle Bend West Community Association, Inc.***

*In the greater Harbor Village community- a great place to live!*

**To:** Members, Eagle Bend West Community Association, Inc.  
(Formerly Harbor Village Homeowners Association, Inc.)

**From:** Directors

**Date:** October 30, 2015

**Subject:** 2016 Budget

This is to pass along our proposed budget for calendar year 2016. As you will see, and as we discuss in more detail below, the budget includes continuation of good cost control while anticipating meaningful capital and maintenance projects, fully funded reserves - and a dues decrease.

### **Costs**

For 2016 we are committed to continuing our partnership with Western Mountains Property Management to find and use the most cost-effective means of maintaining our community while we address infrastructure improvements that are required if we are to keep our subdivision from showing its nearly two-decades of age.

You'll see that utilities and landscaping are very significant items in the budget, but they remain at flat spending levels after very significant reductions last year. At the Annual Meeting, members granted approval to negotiate a longer-term contract for ongoing mowing and the like in the belief that we may be able to further hold down costs in this area by doing so. In addition, the Board will be evaluating our pump and electricity costs (for both water features and irrigation) during the coming year.

Legal costs for 2015 are slightly over budget due to legal work to validate our name change, update our bylaws, and respond to information demands from former HVHOA resident Arthur Jacob. Expenses related to the Sam Waldenberg and Shirleen Weese appeal to Montana Supreme Court continue to be paid by our insurance company. We do not anticipate any non-covered expenses related to this matter although this is always a remote possibility. Mr. Jacob has made an additional potentially voluminous information request related to the bankruptcy court case of the original developer. The board intends to closely monitor and keep legal expenses under control. We have elected not to raise the budget for legal for 2016. Eventually there will be expenses related to revision of our CCRs; homeowners are encouraged to be thinking about appropriate revisions, but the board has elected not to incur costs related to CCRs until the Waldenberg appeal is resolved.

## Capital and Maintenance Projects

In addition to normal crack repair and sealing on our roads, we expect to begin some significant landscape design and reconstruction work at our north entrance to our development and our other common areas. We will have a professional design which to work from, and we expect to prioritize the improvements we make, beginning with the entrance that may require improved irrigation and sign lighting as well as different plantings. We thank our Landscape Committee for its work and input on this.

We will also be evaluating what additional community lighting needs and options we may want to consider for the longer term. And of course there are certain to be smaller projects, including a fence-type-and plantings shield to improve the look of the Bigfork Water and Sewer lift station at Harbor Drive and Canal Street.

## Reserves

We are fortunate to be leaving 2015 with fully funded reserves. These include Road Replacement (that the Board has agreed to move to a separate CD account because of its long-term importance), Capital (from which we fund projects noted above), and Working Capital/Operational (that is required by our CC&Rs and that is for unexpected operational expenditures).

You will note that the dues reduction is a result of our ability to now better estimate and accrue for future street replacement at reasonable levels. A partial offset is an increase in our Capital Reserve for potential non-street replacement (such as sidewalks, curbs and gutters).

## Dues Invoices and Payments

A couple of reminders. Be sure to contact Western Mountains Property Management (406.257.1302) if you want to confirm or change the e-mail address for dues invoices. Our accounting and billing system will send invoices to one address of your choice. (However, you may also request that general information such as Memos to Members or newsletters go to multiple addresses.)

You may also request that Western Mountains set up an ACH automatic payment process with your bank, which may be the best way of avoiding inadvertent late fees.

## Thank you - again - and Questions

We continue to appreciate your support and help. And if you have questions about the budget or anything, anytime, please don't hesitate to give one of us a call.

  
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<b>Eagle Bend West Community Association, Inc.</b>	<b>\$375/quarter</b>		
<b>INCOME:</b>			
Association Dues	85,500		
Transfer fees	500		
Vacant Lot Mowing (In & Out)	3,000		
Interest Income	25		
<b>Total Income:</b>	<b>89,025</b>		
<b>EXPENSES:</b>			
<b>General &amp; Administrative:</b>			
Business Manager	6,000		
Accounts Receivable	1,580		
<b>Insurance:</b>			
D&O and Liability	3,000		
Licenses & Fees	15		
Miscellaneous	1,000		
Office supplies / Copies	350		
Postage and Delivery	350		
<b>Professional Fees:</b>			
Accounting & Title	1,500		
Legal	7,500		
Other (CCRs, DRG, web site)	750		
<b>Total G &amp; A:</b>	<b>22,045</b>		
<b>Grounds &amp; Maintenance:</b>			
Christmas Decorations	250		
Light/Electrical Maintenance	250		
	<b>500</b>		
<b>Pavilion:</b>			
EBWCA Contribution	3,420		
<b>Total Pavilion:</b>	<b>3,420</b>		
<b>Utilities:</b>			
Electricity	4,000		
Water & Sewer	0		
<b>Total Grounds &amp; Maintenance:</b>	<b>4,000</b>		
<b>Irrigation Rental &amp; Repairs:</b>			
Irrigation Pump Rental	3,000		
Irrigation Repairs & Impro.	2,000		
<b>Total R&amp;R Irrigation:</b>	<b>5,000</b>		
<b>Landscape Maintenance:</b>			
Mowing & Irrigation	13,500		
Flowers	4,000		
Bed Maintenance	3,000		
Tree Maintenance & Fertilizer	2,500		
Non Contract Landscaping	1,350		
<b>Total Landscape:</b>	<b>24,350</b>		
<b>2016 EBWCA, Inc.</b>	<b>\$375/quarter</b>		

<b><i>Road Repairs &amp; Maintenance:</i></b>			
Snow removal	2,000		
Street repairs	1,500		
Street signs	1,000		
Street sweeping	800		
<b><i>Total Roads &amp; Maintenance:</i></b>	<b>5,300</b>		
<b><i>OTHER Expenses:</i></b>			
Social Activities	500		
Vacant Lot Mowing	3,000		
<b><i>Total OTHER Expenses:</i></b>	<b>3,500</b>		
<b><i>Sub Total EXPENSES</i></b>	<b>68,115</b>		
Working Capital/Operating Reserve FUND (	390		
Road Replacement FUND (RR) - \$30	6,840		
Capital Reserve FUND (CI) - \$60 p	13,680		
	<b>20,910</b>		
<b>Total Expenses &amp; Reserves</b>	<b>89,025</b>		
<b>Number of members = 57</b>			