



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: January 30, 2016

Subject: Update and Year-end 2015 Financial Summary

With the post-holiday ability to step back for a look at how the Association did in 2015 and how 2016 is shaping up, we have more good news to share.

First and foremost, we ended 2015 in solid financial condition. We were within our budget and have contributed more than required or projected to our reserve accounts. A few highlights and variance notes:

- Dues collections were on pace with expectations -- and following our favorable Supreme Court opinion all homeowners were or became current on payment of dues owed to EBWCA.
- Expenses for operations were almost exactly as budgeted. Within that broad category, there were some variances, most relatively minor. For example, legal expenses, insurance and snow removal were under budget. Irrigation and related system maintenance costs, and electricity, were over budget. These latter items will be the focus of additional evaluation to identify potential cost-reduction actions.
- In addition to the specified Capital Reserve and Road Reserve allocations of dues shown on quarterly dues invoices, the Board has allocated all year-end cash to reserves. Balances at year-end were:

Road Reserve	\$ 20,160.06
Capital Reserve	\$ 31,532.24
Working Capital/Operating Reserve	\$ 15,000.00


Anyone wanting to review full 2015 financial details may contact Dave Roberts.

A reminder: Recognizing an ability to more closely match revenues to expenses and desired reserves, we were able to reduce dues for 2016.

On other items:

- The Board has agreed to seek bids on a re-do of our Holt Drive entrance landscaping and related irrigation based on a professional landscape design. This project will be funded from our Capital Reserve.
- We expect to be holding an informational and relationship-building session with area realtors in the near future to update them on our Association governance progress and to answer questions about community improvements and the like. A follow-on may be a Spring reception for realtors to showcase our community when it is in full bloom.
- The Design Review Committee will be circulating a new set of draft guidelines for community input before Annual Meeting presentation and voting in August.
- We appreciate the good comments on our website (www.eaglebendwestmt.org). If you have not checked it out, please do so. We will be adding a password-protected directory in the future, so we'll be asking whether you would like to be listed and, if so, with what information.

As always, if you have comments, questions or suggestions anytime just let one of us know.




Stuart Cole
406.837.0590



Dena Brunskill
760.567.9250



Deborah Johnson
406.471.4614



Gina Walthall
702.858.5838



Bill Whitsitt
406.309.0890

David Roberts
Property Manager
406.257.1302

droberts@westernmountains.com

Eagle Bend West Community Association, Inc.
P.O. Box 468 Bigfork, MT