

**THE BRIDGES HOMEOWNERS ASSOCIATION
ANNUAL MEETING AGENDA
February 25, 2021 5:30 p.m
Zoom Virtual Meeting**

Welcome: John Lewis

Items For Discussion:

1. Financials - Brandi Lierd
2. Development & Wolf Creek Resort update – John Lewis
3. Construction Update – Jeff Scadden, Construction Supervisor
4. Homeowner's Forum



Budget vs. Actuals

Accrual basis

Prepared By: Peak 2 Peak
Management Co.
3605 N Huntsman Path
P O Box 1169
Eden, UT 84310

Bridges HOA - 2020 Bridges HOA Budget

Account	1/1/2020 - 12/31/2020			
	Actual	Budget	Over Budget	% of Budget
Income				
Association Fee Income	21,417.95	26,460.00	(5,042.05)	80.94 %
Convenience Fee	61.92	0.00	61.92	--
Total for Income	\$21,479.87	\$26,460.00	(\$4,980.13)	81.18 %
Expenses				
Audit/Tax Preparation	424.20	300.00	124.20	141.40 %
Insurance				
Insurance - Other	1,010.00	600.00	410.00	168.33 %
Insurance Deductible	0.00	500.00	(500.00)	0.00 %
Total for Insurance	\$1,010.00	\$1,100.00	(\$90.00)	91.82 %
Landscaping/Grounds Maintenance				
Landscaping/Grounds Maintenance - Other	5,860.00	15,200.00	(9,340.00)	38.55 %
Total for Landscaping/Grounds Maintenance	\$5,860.00	\$15,200.00	(\$9,340.00)	38.55 %
Management Fees	3,360.00	3,360.00	0.00	100.00 %
Office Expenses	338.19	200.00	138.19	169.10 %
Other Expenses	0.00	6,240.00	(6,240.00)	0.00 %
Utilities				
Electric	1,246.35	500.00	746.35	249.27 %
Total for Utilities	\$1,246.35	\$500.00	\$746.35	249.27 %
Water & Sanitation				
Irrigation	3,650.03	2,500.00	1,150.03	146.00 %
Total for Water & Sanitation	\$3,650.03	\$2,500.00	\$1,150.03	146.00 %
Total for Expenses	\$15,888.77	\$29,400.00	(\$13,511.23)	54.04 %
Net Operating Income	\$5,591.10	(\$2,940.00)	\$8,531.10	0.00 %
Non-operating Income				
Reserve Income	1,750.89	2,940.00	(1,189.11)	59.55 %
Total for Non-operating Income	\$1,750.89	\$2,940.00	(\$1,189.11)	59.55 %
Net Non-operating Income	\$1,750.89	\$2,940.00	(\$1,189.11)	59.55 %
Net Income	\$7,341.99	\$0.00	\$7,341.99	0.00 %



Balance Sheet

As of 12/31/2020, Accrual Basis

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Bridges HOA

Assets

Current Asset

Accounts Receivable	(87.50)
Bridges Operating	256.85
Bridges Reserves	7,273.00
Total Current Asset	\$7,442.35

Total Assets

\$7,442.35

Liabilities

Current Liability

Accounts Payable	574.19
Total Current Liability	\$574.19

Total Liabilities

\$574.19

Equity

Opening Balance Equity	1,636.17
Retained Earnings	(2,110.00)
Net Income	7,341.99
Total Equity	\$6,868.16

Total Liabilities & Equity

\$7,442.35



2021 Bridges Budget | Bridges HOA | FY2021

As of 2/19/2021

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Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2021
Income													
Association Fee Income	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	\$53,550.00
Total for Income	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	4462.50	\$53,550.00
Expenses													
Audit/Tax Preparation	0.00	0.00	0.00	0.00	465.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$465.00
Contingency Expense	1156.25	1156.25	1156.25	1156.25	1156.25	1156.25	1156.25	1156.25	1156.25	1156.25	1156.25	1156.25	\$13,875.00
Insurance													
Insurance - Other	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	\$1,500.00
Insurance Deductible	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	41.67	\$500.00
Subtotal for Insurance	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	166.67	\$2,000.00
Landscaping/Grounds Maintenance													
Landscaping/Grounds Maintenance - Other	0.00	0.00	0.00	3000.00	4000.00	4000.00	4000.00	3000.00	2000.00	0.00	0.00	0.00	\$20,000.00
Subtotal for Landscaping/Grounds Maintenance	0.00	0.00	0.00	3000.00	4000.00	4000.00	4000.00	3000.00	2000.00	0.00	0.00	0.00	\$20,000.00
Licenses and Permits	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	0.83	\$10.00
Management Fees	566.67	566.67	566.67	566.67	566.67	566.67	566.67	566.67	566.67	566.67	566.67	566.67	\$6,800.00
Office Expenses	33.33	33.33	33.33	33.33	33.33	33.33	33.33	33.33	33.33	33.33	33.33	33.33	\$400.00
Utilities													
Electric	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	\$3,000.00
Subtotal for Utilities	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	\$3,000.00
Water & Sanitation													
Irrigation	583.33	583.33	583.33	583.33	583.33	583.33	583.33	583.33	583.33	583.33	583.33	583.33	\$7,000.00
Subtotal for Water & Sanitation	583.33	583.33	583.33	583.33	583.33	583.33	583.33	583.33	583.33	583.33	583.33	583.33	\$7,000.00
Total for Expenses	2757.08	2757.08	2757.08	5757.08	7222.08	6757.08	6757.08	5757.08	4757.08	2757.08	2757.08	2757.08	\$53,550.00
Net Operating Income	1705.42	1705.42	1705.42	-1294.58	-2759.58	-2294.58	-2294.58	-1294.58	-294.58	1705.42	1705.42	1705.42	\$0.00



2021 Bridges Budget | Bridges HOA | FY2021

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Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2021
Non-operating Income													
Reserve Income	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	\$5,950.00
Total for Non-operating Income	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	\$5,950.00
Net Non-operating Income	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	495.83	\$5,950.00
Net Income	2201.25	2201.25	2201.25	-798.75	-2263.75	-1798.75	-1798.75	-798.75	201.25	2201.25	2201.25	2201.25	\$5,950.00