

THE BRIDGES HOMEOWNERS ASSOCIATION ANNUAL MEETING AGENDA

March 3, 2022 5:30 p.m.

Zoom Virtual Meeting

Welcome: John Lewis

Items for Discussion:

1. Financials: Brandi Lierd
2. Development & Water Moratorium Update: John Lewis
3. Construction Update: Jeff Scadden
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 - 2021 Bridges Budget

Account	1/1/2021 - 12/31/2021			
	Actual	Budget	Over Budget	% of Budget
Income				
Association Fee Income	46,696.21	53,550.00	(6,853.79)	87.20 %
Convenience Fee	263.17	0.00	263.17	--
Interest Income	2.21	0.00	2.21	--
Late Fee Income	50.00	0.00	50.00	--
Total for Income	\$47,011.59	\$53,550.00	(\$6,538.41)	87.79 %
Expense				
Audit/Tax Preparation	275.00	465.00	(190.00)	59.14 %
Contingency Expense	0.00	13,875.00	(13,875.00)	0.00 %
Insurance				
Insurance - Other	505.52	1,500.00	(994.48)	33.70 %
Insurance Deductible	0.00	500.00	(500.00)	0.00 %
Total for Insurance	\$505.52	\$2,000.00	(\$1,494.48)	25.28 %
Landscaping/Grounds Maintenance				
Landscaping/Grounds Maintenance - Other	17,085.83	20,000.00	(2,914.17)	85.43 %
Total for Landscaping/Grounds Maintenance	\$17,085.83	\$20,000.00	(\$2,914.17)	85.43 %
Licenses and Permits	10.00	10.00	0.00	100.00 %
Management Fees	5,950.00	6,800.00	(850.00)	87.50 %
Office Expenses	3.00	400.00	(397.00)	0.75 %
Utilities				
Electric	1,762.69	3,000.00	(1,237.31)	58.76 %
Total for Utilities	\$1,762.69	\$3,000.00	(\$1,237.31)	58.76 %
Water & Sanitation				
Irrigation	3,055.90	7,000.00	(3,944.10)	43.66 %
Total for Water & Sanitation	\$3,055.90	\$7,000.00	(\$3,944.10)	43.66 %
Total for Expense	\$28,647.94	\$53,550.00	(\$24,902.06)	53.50 %
Net Operating Income	\$18,363.65	\$0.00	\$18,363.65	0.00 %
Non-operating Income				
Reserve Income	5,091.24	5,950.00	(858.76)	85.57 %
Total for Non-operating Income	\$5,091.24	\$5,950.00	(\$858.76)	85.57 %
Net Non-operating Income	\$5,091.24	\$5,950.00	(\$858.76)	85.57 %
Net Income	\$23,454.89	\$5,950.00	\$17,504.89	394.20 %



Balance Sheet

As of 12/31/2021, Accrual Basis

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

Bridges HOA

Assets

Current Asset

Accounts Receivable	(1,675.00)
Bridges Operating	20,636.81
Bridges Operating - Pending EFTs	355.16
Bridges Reserves	11,941.83
Undeposited Funds	84.68

Total Current Asset **\$31,343.48**

Total Assets **\$31,343.48**

Liabilities

Current Liability

Accounts Payable	1,092.87
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Total Current Liability **\$1,092.87**

Total Liabilities **\$1,092.87**

Equity

Opening Balance Equity	1,636.17
Retained Earnings	5,159.55
Net Income	23,454.89

Total Equity **\$30,250.61**

Total Liabilities & Equity **\$31,343.48**



2022 Bridges Budget | Bridges HOA | FY2022

As of 2/23/2022

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

Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2022
Income													
Association Fee Income	5,827.50	5,827.50	5,827.50	5,827.50	5,827.50	5,827.50	6,772.50	6,772.50	6,772.50	6,772.50	6,772.50	6,772.50	\$75,600.00
Total for Income	5,827.50	5,827.50	5,827.50	5,827.50	5,827.50	5,827.50	6,772.50	6,772.50	6,772.50	6,772.50	6,772.50	6,772.50	\$75,600.00
Expenses													
Audit/Tax Preparation	0.00	0.00	0.00	450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$450.00
Contingency Expense	183.33	183.33	183.33	183.33	183.33	183.33	183.33	183.33	183.33	183.33	183.33	183.33	\$2,200.00
Insurance													
Insurance - Other	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
Insurance Deductible	0.00	0.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	\$500.00
Subtotal for Insurance	166.67	166.67	166.67	166.67	166.67	666.67	166.67	166.67	166.67	166.67	166.67	166.67	\$2,500.00
Landscaping/Grounds Maintenance - Other	0.00	0.00	0.00	6,000.00	6,000.00	6,500.00	7,000.00	7,500.00	8,000.00	8,000.00	0.00	0.00	\$49,000.00
Licenses and Permits	0.00	0.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$50.00
Management Fees	740.00	740.00	740.00	740.00	740.00	740.00	860.00	860.00	860.00	860.00	860.00	860.00	\$9,600.00
Office Expenses	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	\$300.00
Snow Removal	200.00	200.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	\$500.00
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
Irrigation	0.00	0.00	0.00	0.00	1,000.00	2,000.00	2,000.00	2,000.00	1,000.00	0.00	0.00	0.00	\$8,000.00
Total for Expenses	1,565.00	1,565.00	1,415.00	7,865.00	8,365.00	10,365.00	10,485.00	10,985.00	10,485.00	9,485.00	1,485.00	1,535.00	\$75,600.00
Net Operating Income	4,262.50	4,262.50	4,412.50	-2,037.50	-2,537.50	-4,537.50	-3,712.50	-4,212.50	-3,712.50	-2,712.50	5,287.50	5,237.50	\$0.00
Non-operating Income													
Reserve Income	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	\$8,400.00
Total for Non-operating Income	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	\$8,400.00
Non-operating Expenses													
Total for Non-operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
Net Non-operating Income	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	\$8,400.00
Net Income	4,962.50	4,962.50	5,112.50	-1,337.50	-1,837.50	-3,837.50	-3,012.50	-3,512.50	-3,012.50	-2,012.50	5,987.50	5,937.50	\$8,400.00