

THE BRIDGES HOMEOWNERS ASSOCIATION

2025 ANNUAL MEETING AGENDA

February 4, 2025 5:30 p.m.

Zoom Virtual Meeting

1. Welcome: Jeff Scadden-Lewis Homes
2. Financials: Peak 2 Peak
Review 2024 Budget vs Actuals
2025 Budget and Reserve Analysis
3. Maintenance Updates: Kyler Lewis
Completed Projects
Projected Projects
4. Development Update Jeff Scadden-Lewis Homes



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 - 2024 Bridges Budget

Account	1/1/2024 - 12/31/2024			
	Actual	Budget	Over Budget	% of Budget
Income				
Association Fee Income				
Association Fee Income - Other	106,269.48	100,170.00	6,099.48	106.09 %
Total for Association Fee Income	\$106,269.48	\$100,170.00	\$6,099.48	106.09 %
Fines & Damages	150.00	0.00	150.00	--
Late Fee Income	100.00	0.00	100.00	--
Reinvestment Fee Income	13,387.50	0.00	13,387.50	--
Total for Income	\$119,906.98	\$100,170.00	\$19,736.98	119.70 %
Expense				
Audit/Tax Preparation	300.00	450.00	(150.00)	66.67 %
Insurance				
Insurance - Other	826.00	1,278.00	(452.00)	64.63 %
Insurance Deductible	0.00	1,000.00	(1,000.00)	0.00 %
Total for Insurance	\$826.00	\$2,278.00	(\$1,452.00)	36.26 %
Landscaping/Grounds Maintenance				
Aerating and Fertilization	6,324.30	6,000.00	324.30	105.41 %
Landscaping - Sprinkler Parts & Repairs	3,475.90	0.00	3,475.90	--
Landscaping/Grounds Maintenance - Other	74,323.68	55,000.00	19,323.68	135.13 %
Plant & Tree Replacement	7,719.15	4,800.00	2,919.15	160.82 %
Total for Landscaping/Grounds Maintenance	\$91,843.03	\$65,800.00	\$26,043.03	139.58 %
Licenses and Permits	0.00	50.00	(50.00)	0.00 %
Maintenance Supplies	40.00	500.00	(460.00)	8.00 %
Management Fees	14,608.00	13,992.00	616.00	104.40 %
Office Expenses	166.97	450.00	(283.03)	37.10 %
Snow Removal				
Snow Removal - Other	0.00	650.00	(650.00)	0.00 %
Total for Snow Removal	\$0.00	\$650.00	(\$650.00)	0.00 %
Utilities				
Electric	1,880.65	2,000.00	(119.35)	94.03 %
Total for Utilities	\$1,880.65	\$2,000.00	(\$119.35)	94.03 %
Water & Sanitation				
Irrigation	10,846.38	14,000.00	(3,153.62)	77.47 %
Total for Water & Sanitation	\$10,846.38	\$14,000.00	(\$3,153.62)	77.47 %
Total for Expense	\$120,511.03	\$100,170.00	\$20,341.03	120.31 %
Net Operating Income	(\$604.05)	\$0.00	(\$604.05)	0.00 %



Budget vs. Actuals

Accrual basis

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 P O Box 1169
 Eden, UT 84310

Account	1/1/2024 - 12/31/2024			
	Actual	Budget	Over Budget	% of Budget
Non-operating Income				
Reserve Income	11,629.75	11,130.00	499.75	104.49 %
Reserve Interest Income	3,656.55	0.00	3,656.55	--
Total for Non-operating Income	\$15,286.30	\$11,130.00	\$4,156.30	137.34 %
Net Non-operating Income	\$15,286.30	\$11,130.00	\$4,156.30	137.34 %
Net Income	\$14,682.25	\$11,130.00	\$3,552.25	131.92 %



Balance Sheet

As of 12/31/2024, Accrual Basis

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

Bridges HOA

Assets

Current Asset

Accounts Receivable	(2,688.00)
Bridges Operating	16,585.93
Bridges Operating - Pending EFTs	882.63
Bridges Reserves	25,988.98
Bridges Zions CD - 1 Yr matures 7-17-25	53,615.51

Total Current Asset **\$94,385.05**

Total Assets **\$94,385.05**

Liabilities

Current Liability

Accounts Payable	2,534.89
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Total Current Liability **\$2,534.89**

Total Liabilities **\$2,534.89**

Equity

Opening Balance Equity	1,636.17
Retained Earnings	75,531.74
Net Income	14,682.25

Total Equity **\$91,850.16**

Total Liabilities & Equity **\$94,385.05**



2025 Bridges Budget | Bridges HOA - Association level | FY2025

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

As of 1/27/2025

Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2025
Income													
Association Fee Income - Other	9,922.50	9,922.50	9,922.50	9,922.50	10,710.00	10,710.00	10,710.00	10,710.00	11,340.00	11,340.00	11,340.00	11,340.00	\$127,890.00
Total for Income	9,922.50	9,922.50	9,922.50	9,922.50	10,710.00	10,710.00	10,710.00	10,710.00	11,340.00	11,340.00	11,340.00	11,340.00	\$127,890.00
Expenses													
Audit/Tax Preparation	29.17	29.17	29.17	29.17	29.17	29.17	29.17	29.17	29.17	29.17	29.17	29.17	\$350.00
Insurance													
Fidelity Bond Insurance	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83	\$250.00
Insurance - Other	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	\$900.00
Subtotal for Insurance	95.83	95.83	95.83	95.83	95.83	95.83	95.83	95.83	95.83	95.83	95.83	95.83	\$1,150.00
Landscaping/Grounds Maintenance													
Aerating and Fertilization	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	833.33	\$10,000.00
Landscaping - Sprinkler Parts & Repairs	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	\$5,000.00
Landscaping/Grounds Maintenance - Other	6,166.67	6,166.67	6,166.67	6,166.67	6,166.67	6,166.67	6,166.67	6,166.67	6,166.67	6,166.67	6,166.67	6,166.67	\$74,000.00
Plant & Tree Replacement	393.83	393.83	393.83	393.83	393.83	393.83	393.83	393.83	393.83	393.83	393.83	393.83	\$4,726.00
Subtotal for Landscaping/Grounds Maintenance	7,810.50	7,810.50	7,810.50	7,810.50	7,810.50	7,810.50	7,810.50	7,810.50	7,810.50	7,810.50	7,810.50	7,810.50	\$93,726.00
Maintenance Supplies	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	8.33	\$100.00
Management Fees	1,386.00	1,386.00	1,386.00	1,386.00	1,496.00	1,496.00	1,496.00	1,496.00	1,584.00	1,584.00	1,584.00	1,584.00	\$17,864.00
Office Expenses	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	\$200.00
Electric	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	\$2,500.00
Irrigation	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	\$12,000.00
Total for Expenses	10,554.83	10,554.83	10,554.83	10,554.83	10,664.83	10,664.83	10,664.83	10,664.83	10,752.83	10,752.83	10,752.83	10,752.83	\$127,890.00
Net Operating Income	-632.33	-632.33	-632.33	-632.33	45.17	45.17	45.17	45.17	587.17	587.17	587.17	587.17	\$0.00
Non-operating Income													
Reserve Income	992.25	992.25	992.25	992.25	1,071.00	1,071.00	1,071.00	1,071.00	1,134.00	1,134.00	1,134.00	1,134.00	\$12,789.00
Total for Non-operating Income	992.25	992.25	992.25	992.25	1,071.00	1,071.00	1,071.00	1,071.00	1,134.00	1,134.00	1,134.00	1,134.00	\$12,789.00
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	992.25	992.25	992.25	992.25	1,071.00	1,071.00	1,071.00	1,071.00	1,134.00	1,134.00	1,134.00	1,134.00	\$12,789.00
Net Income	359.92	359.92	359.92	359.92	1,116.17	1,116.17	1,116.17	1,116.17	1,721.17	1,721.17	1,721.17	1,721.17	\$12,789.00

The Bridges Reserve Account Analysis 2024-2025

As of 1/28/25

2024 Beginning Balance-Zions Cash Acct	\$ 18,541.50
Plus 2023 Net Income	\$ 7,536.44
Plus 2024 Reserve Income (10% of Dues)	\$ 11,629.75
Zions Interest Income	\$ 41.04
Less Reserve Expenses/Withdrawals	\$ (1,000.00)
Total Zions Reserve Cash Acct:	\$ 36,748.73
\$50k CD - 1 Yr Zions	\$ 52,106.28
Plus 2024 Interest Income - Zions Cash acct	\$ 1,509.23
Total CD + Interest	\$ 53,615.51
EOY Reserve Balance Cash & CD:	\$ 90,364.24
Reserve 2024 Expenses	
Funds used for EOY Negative Net Income	\$ 1,000.00
Total Reserve Expenses:	\$ 1,000.00
2025 - Possible Reserve Expenses	
Estimated Total Costs	\$ -

(\$10k in Oct, Xfered \$9 back in Jan 2025)