

Morningside Heights 5th Addition/Brigadoon
Annual Board Meeting
December 19th, 2018 at 9:00 A.M.

- 1) 2018 YTD Financial Report
 - a) Income - We have collected \$45,049.47 against a budget of \$41,175.00. This is \$3874.47 above budget.
 - b) Expenses- Expenses paid \$45,447.74 are below the budget of \$59,722.08 by \$14,275.06. But we have \$18,805.87 in outstanding bills
 - c) Operating account balance is \$516.66
This account will receive a payback from NW Vistas for the fertilization portion of the Landscaping that NW Vistas has not paid.

- 2) 2019 Budget Review
 - a) Income is projected to be \$44,000.00 in fiscal year 2019.
 - b) Expenses for the year are projected to be \$56,675.15.
 - c) Net income for the year is budgeted to be (\$12,675.15)
Dues were increased by \$70 a year per home to make up for the short fall that landscaping cost and Master Park costs have incurred for the years. No increase had been made in 5 years. I will send out a notice to the homeowners of the increase and billing will be delayed until January 15th, 2019. Payment late fees will be postponed to March 1st.

- 3) Morningside Heights 5th Addition/Brigadoon Outstanding Issues
 - i) Pay the current bills & next year's shortage
Dues were increased by \$70 a year per home to make up for the short fall that landscaping cost and Master Park costs have incurred for the years. No increase had been made in 5 years. This account will receive a payback from NW Vistas for the fertilization portion of the Landscaping that NW Vistas has not paid.
 - ii) Payments to the Morningside Master Park 2019
With the Dues increase this will be covered
 - iii) How many lots left in this HOA? Are we looking at transitioning anytime in the next year?
There is still one larger lot that will need to be short platted and this will most likely keep the HOA Developer controlled to the end of 2019.
 - iv) Screening for Boats and RV's.
This was not fully established but a foot above the fence would not constitute a violation to Casey. Three or 4 feet must be screened by trees of some kind.
 - v) Morningside map of all HOA's in the development from phase 1.

- b) Approved Delinquency Thresholds adjustment made and document resigned.
This will be sent out with the invoicing in January.

- c) Other Items
 - i) 81 acers going where
This will be its own HOA. Casey will contact Nick Berg to add what is needed to new documents.
 - ii) Selkirk will we be starting management soon?
The sooner the better but currently dues do not sustain the payments usually required to start management of this community.
Need to get Bids for the Landscape maintenance for this community.

- d) Adjournment