

# **YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION**

## **OWNERS UPDATE**

### **January 30, 2012**

#### **2012 Operating Budget**

The Board of Directors has adopted a Budget for 2012, which reflects a **DECREASE of 8.3%** in budgeted Operating Expenses compared to last year's Budget. Owners should have noticed this decrease on their quarterly assessment invoice that was mailed to Owners in early January.

A copy of the complete 2012 Budget is enclosed as an attachment with this "Owners Update". It is also available for review at the Hammond Property Management website. You can visit the website at [www.hpmmontana.com](http://www.hpmmontana.com) - - select Yellowstone Condominiums - - password Yellowstone - - click on DOCUMENTS.

The Operating Budget has been **DECREASED** by **21.6%** in the past two years:

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>Diff.</u>
\$165,000	\$141,140	\$129,415	<\$35,585>

The Board of Directors is committed to effectively managing the costs associated with operating our Association and will continue to look for prudent options to do so while maintaining consistent quality services for the Owners of Yellowstone Condos and the financial viability of our Association.

#### **Wrap-up of Exterior Renovation Project**

The exterior renovation project at Yellowstone Condos was completed last fall. The total cost for the project was \$244,330. The Owners who elected to pay their proportionate share of the cost in a one-time lump sum were 63.4% of the Ownership interests (\$154,805). The remaining Owners, 36.6% of Ownership interests (\$89,525), elected to finance their proportionate share over a five-year period utilizing a loan arranged by the Association at the Big Sky Western Bank. These Owners will be billed quarterly in addition to their normal assessment.

A portfolio of pictures of the project work in process and completed work is available on the Hammond Property Management website. Again, you can visit the website at [www.hpmmontana.com](http://www.hpmmontana.com) - - password Yellowstone - - click on IMAGES.

#### **Rules and Regulations**

The Board of Directors was charged at the Annual Owners Meeting last August to develop a set of Rules and Regulations to govern everyday life at Yellowstone Condos. Please see attached to this "Owners Update" the latest version for your review. The Board solicits comments, concerns, and suggestions from the other Owners. Please see the Board members e-mail addresses below. These Rules and Regulations are also available in the DOCUMENTS section of the HMP website.

The Board of Directors, with advice from Hammond Property Management, has targeted May 1, 2012, to formally adopt the final Rules and Regulations. This date conforms to the end of the winter season when a turnover of rental units generally occurs. However, the draft Rules and Regulations will be used as guidance by HPM and the Board to govern everyday life at Yellowstone Condos in the interim.

### **Unit number changes**

Owners should be aware that the Gallatin County GIS Department has named our driveway **Yellowstone Spur Road** and has assigned new unit numbers. This change was effective Jan 1, 2012. Owners should inform any guests, short-term renters, property managers, etc. of this change. We have placed a new sign with the old and new unit numbers on the end of the dumpster building closest to the entrance to the complex. We hope this minimizes the confusion this change has created.

### **New Owners**

We are pleased to welcome the following new Owners to Yellowstone Condos:

Donald & Nancy Hardyman  
Leoetta & Gary Mayer

Unit 60 A (Old #88)  
Unit 28 A (Old #98)

### **YCOA Board of Directors:**

Buddy Baker	Unit 79 A	228-860-2232	<a href="mailto:bb082250@bellsouth.net">bb082250@bellsouth.net</a>
Jerry Gleicher	Unit 80 D	914-844-0643	<a href="mailto:jgleich@optonline.com">jgleich@optonline.com</a>
Diane Doss	Unit 75 B	858-472-4889	<a href="mailto:grandmabob54@yahoo.com">grandmabob54@yahoo.com</a>
Maggie Trimiew	Unit 74 A	406-600-1513	<a href="mailto:margarettrimiew@yahoo.com">margarettrimiew@yahoo.com</a>
George Rodriguez	Unit 44 D	336-293-3535	<a href="mailto:georgenrodriguez@yahoo.com">georgenrodriguez@yahoo.com</a>