



**THE ASSOCIATION OF UNIT OWNERS OF FIRELIGHT MEADOWS
CONDOMINIUMS, INC.**

BOARD OF DIRECTORS MEETING

Date: Tuesday February 13 th , 2018	Time: 6:00 p.m. MDST	Location: Hammond Property Management 50 Meadow Village Drive Big Sky, MT 59716
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Agenda		Presenter	Action Required
6:00	Call to Order	Kari Gras	-
	• Member Forum		
	Minutes of Last Board Meeting	Kari Gras	Approve
	Schedule Next BOD Meeting	All	
	• March – Tuesday, 3/13/18		
Financial			
6:15	Financial Reports of 4 th Quarter	Curt Wilson	Approve
	2017 Annual Report of financials	Curt Wilson	Approve
Reports			
6:45	Property Management Report	HPM	Discuss/Accept
	Review bids	HPM	Discuss/Accept
	Communication from Owners	HPM	Discuss
Old Business			
7:15	Parking	Parking Committee	Discuss
New Business			
7:45	New Board member(s)	Kari Gras	Vote
	Officer/ Board composition	Kari Gras	Discuss/Accept
	Accounting RFP	Kari Gras	Discuss
	WebEx	Curt Wilson	Discuss/Accept
Other Business			
8:00	Adjourn	Kari Gras	-

Minutes of the Regularly Scheduled Meeting of the Firelight Meadows Board of Directors

Firelight Meadows

1.09.2018

1. CALL TO ORDER

President Kari Gras called the meeting to order at 6:06 p.m.

2. ROLL CALL

a. Board Members Present

Kari Gras
Greg Hunt
Steve Cherne
Curt Wilson
Laura Gregory
Jeff Alger
Matt Walker

b. Others Present

Scott Hammond, Hammond Property Management
Katie Coleman, Hammond Property Management
Dustin Long, Hammond Property Management
Seanna Farrow, Hammond Property Management
Andrew (AJ) Christianson, Unit C7
Annette Stone, Unit B12
Julia Roberts, Unit 319
Mindy Cummings, Attorney
Doug Shanley (via phone), CPA

3. APPROVAL OF MINUTES

Hunt made a motion to accept the minutes with a few minor amendments being necessary. Cherne seconded the motion and all were in favor. Seanna will adjust the minutes and redistribute to the board via email.

4. NEXT BOD MEETING DATE

The next BOD meeting is scheduled for Tuesday, February 13th, 2018 at 6:00 p.m. in the Hammond conference room.

5. 4TH QUARTER FINANCIAL REPORT

Doug Shanley presented the fourth quarter, yearend financial report. As of December 31st, 2017, the Association had \$171,462 total in operating accounts, \$27,488 in reserves, \$1,098,951 in checking and savings, \$4,122 in accounts receivable, \$3,946 in interest receivable, and \$5,444 in prepaid assessments. Total spent for both the Condos and Chalets was \$566,231. The Association was \$23,954 under budget. Gras motioned to accept the unaudited yearend financial report as presented with plans to approve at the next meeting. Cherne seconded and all were in favor.

6. MANAGERS REPORT

The managers report was received and accepted. Main points included:

- a. Heat tape turned on at Condos. An electrician is currently addressing any heat tape issues.
- b. Shoveled out fire hydrants
- c. Abandoned vehicles were towed off campus
- d. Abandoned bicycles were removed from campus. Those in good condition were donated.
- e. HPM obtained a bid from Big Sky Cleaning in regard to the Condo common-areas.
- f. Boot brushes were ordered for the Condos and will be installed soon.
- g. Communication was had with owners and contractors regarding the satellite issues in Building B.
- h. Violations and/or fines sent to Owners regarding various non-compliance with the Rules and Regulations.

The board agrees to get another bid on the Condo area cleaning before signing a new contract. Katie Coleman continues communication with Earth Wireless and Satellite Pro to remedy the satellite situation in Building B. Clean up of existing systems will be necessary and take place this Spring.

7. COMMUNICATION FROM OWNERS

Ongoing parking issues were discussed, and snow removal concerns addressed.

8. SNOW REMOVAL REPORT

Laura Gregory presented her snow removal report. Areas of concern were addressed by HPM promptly. Hammond noted that they were a bit behind on the first heavy snowfall, but after communicating with the snow removal team, this shouldn't happen in the future.

9. PARKING UPDATE

Julie Roberts of Unit 319 joined the meeting to express interest in joining the Parking Committee and aiding in parking enforcement. After brief board discussion, further discussion has been tabled and saved for a parking committee meeting. The board noted that the temporary dirt-parking has proved useful to residents.

10. NEW BOARD MEMBER POSITIONS

Karla Yeager of Unit B09 and AJ Christiansen of Unit C07 expressed interest in joining the board. Mindy Cummings advised the board to consider whether a new board member is *needed*, as there are currently enough members with eight total members. The board will discuss before deciding.

11. ADJOURN

Gras motioned to adjourn the meeting at 7:37 PM.

SECRETARY'S CERTIFICATE

I certify that the foregoing is a true and correct copy of the minutes approved by the Board of Directors.

Annette Stone, Secretary

Date

Firelight Meadows Owners Association

Balance Sheet

As of December 31, 2017

02/11/18

Accrual Basis

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Bank Accounts	
BSWB 113 557 Operating	9,774.49
BSWB 001 164 Money Market	160,051.37
Total Operating Bank Accounts	169,825.86
Reserve Bank Accounts	
American Bank 2739	107,036.98
Edward D Jones	822,087.90
Total Reserve Bank Accounts	929,124.88
Total Checking/Savings	1,098,950.74
Accounts Receivable	
Accounts Receivable	27,366.18
Accounts Receivable Reserve	-21,170.60
Total Accounts Receivable	6,195.58
Other Current Assets	
Interest Receivable	3,946.99
Total Other Current Assets	3,946.99
Total Current Assets	1,109,093.31
TOTAL ASSETS	1,109,093.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,598.09
Total Accounts Payable	4,598.09
Other Current Liabilities	
Prepaid Assessments	5,444.00
Total Other Current Liabilities	5,444.00
Total Current Liabilities	10,042.09
Total Liabilities	10,042.09
Equity	
Reserve Fund Balance	929,124.88
Retained Earnings	117,042.91
Net Income	52,883.43
Total Equity	1,099,051.22
TOTAL LIABILITIES & EQUITY	1,109,093.31

Firelight Meadows Owners Association
Profit & Loss by Class
October through December 2017

	CHALET	CONDO	TOTAL
Ordinary Income/Expense			
Income			
Quarterly Assessment Income			
Chalet - Quarterly Assessment	115,872.00	0.00	115,872.00
Condo - Quarterly Assessment	0.00	78,000.00	78,000.00
Total Quarterly Assessment Income	115,872.00	78,000.00	193,872.00
Finance and Late Fee Charges			
ABATED INT/PENALTIES	-11.96	0.00	-11.96
Finance and Late Fee Charges - Other	211.03	16.64	227.67
Total Finance and Late Fee Charges	199.07	16.64	215.71
Membership Dues	1,800.00	1,200.00	3,000.00
Parking Income	100.00	20.00	120.00
Total Income	117,971.07	79,236.64	197,207.71
Gross Profit	117,971.07	79,236.64	197,207.71
Expense			
General Common Expenses			
Insurance			
Chalets	13,201.83	0.00	13,201.83
Condo	0.00	7,753.44	7,753.44
Total Insurance	13,201.83	7,753.44	20,955.27
Compactor Electricity	145.47	85.44	230.91
Landscape			
Condo-Landscape & Sprinkler	0.00	2,693.60	2,693.60
Chalet-Landscape&Sprinkler	4,586.40	0.00	4,586.40
Landscape Upgrade - Condo	0.00	1,405.07	1,405.07
Landscape Upgrade - Chalet	2,392.43	0.00	2,392.43
Total Landscape	6,978.83	4,098.67	11,077.50
Trash Removal			
Trash Removal - Chalet 63%	7,267.25	0.00	7,267.25
Trash Removal - Condo 37%	0.00	4,268.07	4,268.07
Total Trash Removal	7,267.25	4,268.07	11,535.32
Maintenance & Repairs			
Maintenance & Repair - Painting	176.87	103.87	280.74
Maintenance and Repair - Misc	4,128.64	1,771.76	5,900.40
Total Maintenance & Repairs	4,305.51	1,875.63	6,181.14
Snow Removal			
Snow Removal - Chalet 63%	23,940.00	0.00	23,940.00
Snow Removal - Condo 37%	0.00	14,060.00	14,060.00
Total Snow Removal	23,940.00	14,060.00	38,000.00
Management Company			
Chalet Basic Fee 63%	15,012.87	0.00	15,012.87
Condo Basic Fee 37%	0.00	8,817.09	8,817.09
Total Management Company	15,012.87	8,817.09	23,829.96
Accounting			
Accounting - Chalet 63%	2,502.21	0.00	2,502.21
Accounting - Condo 37%	0.00	1,469.55	1,469.55
Total Accounting	2,502.21	1,469.55	3,971.76
Legal			
Legal - Chalet 63%	994.14	0.00	994.14
Legal - Condo 37%	0.00	583.86	583.86
Total Legal	994.14	583.86	1,578.00
Office Expense			
Online Document Storage	141.75	83.25	225.00
Office Supplies			
Chalet Office Supplies 63%	179.54	0.00	179.54
Condo Office Supplies 37%	0.00	105.45	105.45
Total Office Supplies	179.54	105.45	284.99

Firelight Meadows Owners Association
Profit & Loss by Class
October through December 2017

	CHALET	CONDO	TOTAL
Total Office Expense	321.29	188.70	509.99
Postage & Delivery			
Chalet 63%	30.54	0.00	30.54
Condo 37%	0.00	17.94	17.94
Total Postage & Delivery	30.54	17.94	48.48
Bad Debt	-120.08	-70.52	-190.60
Meeting Expense			
Meeting Expense Condo	0.00	285.37	285.37
Meeting Expense Chalet	485.88	0.00	485.88
Total Meeting Expense	485.88	285.37	771.25
Total General Common Expenses	75,065.74	43,433.24	118,498.98
Limited Common Expense - Chalet			
Parking Management Chalet	4,732.00	0.00	4,732.00
Total Limited Common Expense - Chalet	4,732.00	0.00	4,732.00
Limited Common Expense - Condo			
Condo Utilities - Building	0.00	3,367.32	3,367.32
Telephone Condo Fire Alarm Syst	0.00	1,243.35	1,243.35
Condo - Cleaning and Rugs	0.00	4,185.00	4,185.00
Fire Alarm System Monitoring	0.00	421.50	421.50
Total Limited Common Expense - Condo	0.00	9,217.17	9,217.17
Total Expense	79,797.74	52,650.41	132,448.15
Net Ordinary Income	38,173.33	26,586.23	64,759.56
Other Income/Expense			
Other Income			
Postage Income	200.00	50.00	250.00
Interest Income	2,569.06	1,508.83	4,077.89
Total Other Income	2,769.06	1,558.83	4,327.89
Other Expense			
Reserve Contribution	36,359.20	21,978.91	58,338.11
Total Other Expense	36,359.20	21,978.91	58,338.11
Net Other Income	-33,590.14	-20,420.08	-54,010.22
Net Income	4,583.19	6,166.15	10,749.34

Firelight Meadows Owners Association
Profit & Loss by Class - Year to Date
 January through December 2017

	CHALET	CONDO	TOTAL
Ordinary Income/Expense			
Income			
Quarterly Assessment Income			
Chalet - Quarterly Assessment	463,488.00	0.00	463,488.00
Condo - Quarterly Assessment	0.00	312,000.00	312,000.00
Total Quarterly Assessment Income	463,488.00	312,000.00	775,488.00
Finance and Late Fee Charges			
ABATED INT/PENALTIES	-107.82	0.00	-107.82
Finance and Late Fee Charges - Other	1,174.42	308.36	1,482.78
Total Finance and Late Fee Charges	1,066.60	308.36	1,374.96
Membership Dues	7,200.00	2,400.00	9,600.00
Parking Income	4,410.00	2,180.00	6,590.00
Fine Income for Violations	400.00	0.00	400.00
Total Income	476,564.60	316,888.36	793,452.96
Gross Profit	476,564.60	316,888.36	793,452.96
Expense			
General Common Expenses			
Insurance			
Chalets	43,766.62	0.00	43,766.62
Condo	0.00	25,704.16	25,704.16
Total Insurance	43,766.62	25,704.16	69,470.78
Compactor Electricity	560.64	329.24	889.88
Landscape			
Condo-Landscape & Sprinkler	0.00	16,591.89	16,591.89
Chalet-Landscape&Sprinkler	28,251.04	0.00	28,251.04
Landscape Upgrade - Condo	0.00	5,654.71	5,654.71
Landscape Upgrade - Chalet	9,628.31	0.00	9,628.31
Total Landscape	37,879.35	22,246.60	60,125.95
Trash Removal			
Trash Removal - Chalet 63%	24,496.89	0.00	24,496.89
Trash Removal - Condo 37%	0.00	14,387.06	14,387.06
Total Trash Removal	24,496.89	14,387.06	38,883.95
Maintenance & Repairs			
Mold Mitigation	18,862.20	11,077.80	29,940.00
Maintenance & Repair - Painting	176.87	103.87	280.74
Maintenance and Repair - Misc	33,328.73	10,035.57	43,364.30
Lawn Sprinkler Repairs	4,148.71	2,436.52	6,585.23
Total Maintenance & Repairs	56,516.51	23,653.76	80,170.27
Snow Removal			
Snow Removal - Chalet 63%	70,140.00	0.00	70,140.00
Snow Removal - Condo 37%	0.00	41,193.36	41,193.36
Total Snow Removal	70,140.00	41,193.36	111,333.36
Roof Snow Removal			
Condo Roof Snow Removal 37%	0.00	950.90	950.90
Chalet Roof Snow Removal 63%	1,619.10	0.00	1,619.10
Total Roof Snow Removal	1,619.10	950.90	2,570.00
Management Company			
Chalet Basic Fee 63%	60,681.48	0.00	60,681.48
Condo Basic Fee 37%	0.00	35,638.36	35,638.36
Total Management Company	60,681.48	35,638.36	96,319.84
Accounting			
Accounting - Chalet 63%	10,008.84	0.00	10,008.84
Accounting - Condo 37%	0.00	5,878.20	5,878.20
Total Accounting	10,008.84	5,878.20	15,887.04
Legal			
Legal - Chalet 63%	5,974.62	0.00	5,974.62
Legal - Condo 37%	0.00	3,508.88	3,508.88
Total Legal	5,974.62	3,508.88	9,483.50
Office Expense			
Online Document Storage	519.75	305.25	825.00
Office Supplies			
Chalet Office Supplies 63%	792.90	0.00	792.90
Condo Office Supplies 37%	0.00	465.66	465.66
Total Office Supplies	792.90	465.66	1,258.56
Total Office Expense	1,312.65	770.91	2,083.56
Postage & Delivery			
Chalet 63%	79.23	0.00	79.23

Firelight Meadows Owners Association
Profit & Loss by Class - Year to Date
January through December 2017

	CHALET	CONDO	TOTAL
Condo 37%	0.00	46.57	46.57
Total Postage & Delivery	79.23	46.57	125.80
Taxes			
Taxes - Chalet	652.68	0.00	652.68
Taxes - Condo	0.00	383.32	383.32
Total Taxes	652.68	383.32	1,036.00
Bad Debt	2,467.56	1,449.21	3,916.77
Meeting Expense			
Meeting Expense Condo	0.00	621.67	621.67
Meeting Expense Chalet	1,058.50	0.00	1,058.50
Total Meeting Expense	1,058.50	621.67	1,680.17
Total General Common Expenses	317,214.67	176,762.20	493,976.87
Limited Common Expense - Chalet			
Chimney Cleaning - Chalet	9,900.00	0.00	9,900.00
Parking Management Chalet	13,857.00	0.00	13,857.00
Total Limited Common Expense - Chalet	23,757.00	0.00	23,757.00
Limited Common Expense - Condo			
Condo Utilities - Building	0.00	11,978.78	11,978.78
Reimbursement SnowMelt Electric	0.00	1,487.20	1,487.20
Telephone Condo Fire Alarm Syst	0.00	4,528.18	4,528.18
Condo - Cleaning and Rugs	0.00	16,740.00	16,740.00
Fire Alarm System Monitoring	0.00	2,830.50	2,830.50
Fire Extinguisher Inspection	0.00	2,099.00	2,099.00
Total Limited Common Expense - Condo	0.00	39,663.66	39,663.66
Total Expense	340,971.67	216,425.86	557,397.53
Net Ordinary Income	135,592.93	100,462.50	236,055.43
Other Income/Expense			
Other Income			
Postage Income	500.00	250.00	750.00
Interest Income	8,339.04	4,897.57	13,236.61
Total Other Income	8,839.04	5,147.57	13,986.61
Other Expense			
Water & Sewer Delinquent paid	0.00	0.00	0.00
Reserve Contribution	122,634.70	74,523.91	197,158.61
Total Other Expense	122,634.70	74,523.91	197,158.61
Net Other Income	-113,795.66	-69,376.34	-183,172.00
Net Income	21,797.27	31,086.16	52,883.43

Firelight Meadows Owners Association Profit & Loss Budget vs. Actual - Condo

October through December 2017

	Oct - Dec 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Quarterly Assessment Income			
Condo - Quarterly Assessment	78,000.00	77,970.25	29.75
Total Quarterly Assessment Income	78,000.00	77,970.25	29.75
Finance and Late Fee Charges			
ABATED INT/PENALTIES	0.00	0.00	0.00
Finance and Late Fee Charges - Other	16.64	0.00	16.64
Total Finance and Late Fee Charges	16.64	0.00	16.64
Membership Dues	1,200.00	0.00	1,200.00
Parking Income	20.00	0.00	20.00
BAD DEBT INCOME	0.00	0.00	0.00
Fine Income for Violations	0.00	0.00	0.00
Total Income	79,236.64	77,970.25	1,266.39
Gross Profit	79,236.64	77,970.25	1,266.39
Expense			
General Common Expenses			
Insurance			
Condo	7,753.44	7,668.24	85.20
Total Insurance	7,753.44	7,668.24	85.20
Compactor Electricity	85.44	69.51	15.93
Landscape			
Condo-Landscape & Sprinkler	2,693.60	2,719.50	-25.90
Landscape Upgrade - Condo	1,405.07	474.83	930.24
Total Landscape	4,098.67	3,194.33	904.34
Trash Removal			
Trash Removal - Condo 37%	4,268.07	3,389.25	878.82
Total Trash Removal	4,268.07	3,389.25	878.82
Maintenance & Repairs			
Mold Mitigation	0.00	2,850.00	-2,850.00
Maintenance & Repair - Painting	103.87	45.00	58.87
Maintenance and Repair - Misc	1,771.76	3,987.51	-2,215.75
Lawn Sprinkler Repairs	0.00	600.00	-600.00
Total Maintenance & Repairs	1,875.63	7,482.51	-5,606.88
Snow Removal			
Snow Removal - Condo 37%	14,060.00	14,060.00	0.00
Total Snow Removal	14,060.00	14,060.00	0.00
Roof Snow Removal			
Condo Roof Snow Removal 37%	0.00	370.00	-370.00
Total Roof Snow Removal	0.00	370.00	-370.00
Management Company			
Condo Basic Fee 37%	8,817.09	9,970.26	-1,153.17
Total Management Company	8,817.09	9,970.26	-1,153.17
Accounting			
Accounting - Condo 37%	1,469.55	1,491.51	-21.96
Total Accounting	1,469.55	1,491.51	-21.96
Legal			
Legal - Condo 37%	583.86	924.99	-341.13
Total Legal	583.86	924.99	-341.13
Office Expense			
Online Document Storage	83.25	0.00	83.25
Office Supplies			
Condo Office Supplies 37%	105.45	328.26	-222.81
Total Office Supplies	105.45	328.26	-222.81
Total Office Expense	188.70	328.26	-139.56

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual - Condo
 October through December 2017

	Oct - Dec 17	Budget	\$ Over Budget
Postage & Delivery Condo 37%	17.94	18.51	-0.57
Total Postage & Delivery	17.94	18.51	-0.57
Taxes Taxes - Condo	0.00	0.00	0.00
Total Taxes	0.00	0.00	0.00
Bad Debt	-70.52	1,110.00	-1,180.52
Meeting Expense Meeting Expense Condo	285.37	231.24	54.13
Total Meeting Expense	285.37	231.24	54.13
Licenses and Fees License & Fees - Condo 37%	0.00	0.00	0.00
Total Licenses and Fees	0.00	0.00	0.00
Total General Common Expenses	43,433.24	50,308.61	-6,875.37
Limited Common Expense - Condo Condo Utilities - Building	3,367.32	5,049.99	-1,682.67
Reimbursement SnowMelt Electric	0.00	0.00	0.00
Telephone Condo Fire Alarm Syst	1,243.35	1,200.00	43.35
Condo - Cleaning and Rugs	4,185.00	4,185.00	0.00
Fire Alarm System Monitoring	421.50	750.00	-328.50
Fire Extinguisher Inspection	0.00	600.00	-600.00
Total Limited Common Expense - Condo	9,217.17	11,784.99	-2,567.82
Total Expense	52,650.41	62,093.60	-9,443.19
Net Ordinary Income	26,586.23	15,876.65	10,709.58
Other Income/Expense Other Income			
Postage Income	50.00	0.00	50.00
Insurance Claim Income	0.00	0.00	0.00
Interest Income	1,508.83	0.00	1,508.83
Total Other Income	1,558.83	0.00	1,558.83
Other Expense Reserve Contribution	21,978.91	17,515.00	4,463.91
Total Other Expense	21,978.91	17,515.00	4,463.91
Net Other Income	-20,420.08	-17,515.00	-2,905.08
Net Income	6,166.15	-1,638.35	7,804.50

Firelight Meadows Owners Association Profit & Loss Budget vs. Actual - Chalet

October through December 2017

	Oct - Dec 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Quarterly Assessment Income			
Chalet - Quarterly Assessment	115,872.00	115,849.25	22.75
Total Quarterly Assessment Income	115,872.00	115,849.25	22.75
Finance and Late Fee Charges			
ABATED INT/PENALTIES	-11.96	0.00	-11.96
Finance and Late Fee Charges - Other	211.03	0.00	211.03
Total Finance and Late Fee Charges	199.07	0.00	199.07
Membership Dues	1,800.00	0.00	1,800.00
Parking Income	100.00	0.00	100.00
BAD DEBT INCOME	0.00	0.00	0.00
Fine Income for Violations	0.00	0.00	0.00
Total Income	117,971.07	115,849.25	2,121.82
Gross Profit	117,971.07	115,849.25	2,121.82
Expense			
General Common Expenses			
Insurance			
Chalets	13,201.83	13,056.75	145.08
Total Insurance	13,201.83	13,056.75	145.08
Compactor Electricity	145.47	118.23	27.24
Landscape			
Chalet-Landscape&Sprinkler	4,586.40	4,630.50	-44.10
Landscape Upgrade - Chalet	2,392.43	808.50	1,583.93
Total Landscape	6,978.83	5,439.00	1,539.83
Trash Removal			
Trash Removal - Chalet 63%	7,267.25	5,771.01	1,496.24
Total Trash Removal	7,267.25	5,771.01	1,496.24
Maintenance & Repairs			
Mold Mitigation	0.00	4,725.00	-4,725.00
Maintenance & Repair - Painting	176.87	60.00	116.87
Maintenance and Repair - Misc	4,128.64	6,306.21	-2,177.57
Lawn Sprinkler Repairs	0.00	1,050.00	-1,050.00
Total Maintenance & Repairs	4,305.51	12,141.21	-7,835.70
Snow Removal			
Snow Removal - Chalet 63%	23,940.00	23,940.00	0.00
Total Snow Removal	23,940.00	23,940.00	0.00
Roof Snow Removal			
Chalet Roof Snow Removal 63%	0.00	630.00	-630.00
Total Roof Snow Removal	0.00	630.00	-630.00
Management Company			
Chalet Basic Fee 63%	15,012.87	16,976.49	-1,963.62
Total Management Company	15,012.87	16,976.49	-1,963.62
Accounting			
Accounting - Chalet 63%	2,502.21	2,539.74	-37.53
Total Accounting	2,502.21	2,539.74	-37.53
Legal			
Legal - Chalet 63%	994.14	1,575.00	-580.86
Total Legal	994.14	1,575.00	-580.86
Office Expense			
Online Document Storage	141.75	0.00	141.75
Office Supplies			
Chalet Office Supplies 63%	179.54	558.75	-379.21
Total Office Supplies	179.54	558.75	-379.21
Total Office Expense	321.29	558.75	-237.46

Firelight Meadows Owners Association Profit & Loss Budget vs. Actual - Chalet

October through December 2017

	Oct - Dec 17	Budget	\$ Over Budget
Postage & Delivery			
Chalet 63%	30.54	31.50	-0.96
Total Postage & Delivery	30.54	31.50	-0.96
Taxes			
Taxes - Chalet	0.00	0.00	0.00
Total Taxes	0.00	0.00	0.00
Bad Debt	-120.08	1,890.00	-2,010.08
Meeting Expense			
Meeting Expense Chalet	485.88	393.75	92.13
Total Meeting Expense	485.88	393.75	92.13
Licenses and Fees			
License & Fees - Chalet 63%	0.00	0.00	0.00
Total Licenses and Fees	0.00	0.00	0.00
Total General Common Expenses	75,065.74	85,061.43	-9,995.69
Limited Common Expense - Chalet			
Chimney Cleaning - Chalet	0.00	0.00	0.00
Parking Management Chalet	4,732.00	3,000.00	1,732.00
Total Limited Common Expense - Chalet	4,732.00	3,000.00	1,732.00
Total Expense	79,797.74	88,061.43	-8,263.69
Net Ordinary Income	38,173.33	27,787.82	10,385.51
Other Income/Expense			
Other Income			
Postage Income	200.00	0.00	200.00
Insurance Claim Income	0.00	0.00	0.00
Interest Income	2,569.06	0.00	2,569.06
Total Other Income	2,769.06	0.00	2,769.06
Other Expense			
Water & Sewer Delinquent paid	0.00	0.00	0.00
Reserve Contribution	36,359.20	28,758.50	7,600.70
Total Other Expense	36,359.20	28,758.50	7,600.70
Net Other Income	-33,590.14	-28,758.50	-4,831.64
Net Income	4,583.19	-970.68	5,553.87

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual - Condo
January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Quarterly Assessment Income			
Condo - Quarterly Assessment	312,000.00	311,881.00	119.00
Total Quarterly Assessment Income	312,000.00	311,881.00	119.00
Finance and Late Fee Charges			
ABATED INT/PENALTIES	0.00	0.00	0.00
Finance and Late Fee Charges - Other	308.36	0.00	308.36
Total Finance and Late Fee Charges	308.36	0.00	308.36
Membership Dues	2,400.00	0.00	2,400.00
Parking Income	2,180.00	0.00	2,180.00
BAD DEBT INCOME	0.00	0.00	0.00
Fine Income for Violations	0.00	0.00	0.00
Total Income	316,888.36	311,881.00	5,007.36
Gross Profit	316,888.36	311,881.00	5,007.36
Expense			
General Common Expenses			
Insurance			
Condo	25,704.16	30,673.00	-4,968.84
Total Insurance	25,704.16	30,673.00	-4,968.84
Compactor Electricity	329.24	278.00	51.24
Landscape			
Condo-Landscape & Sprinkler	16,591.89	16,317.00	274.89
Landscape Upgrade - Condo	5,654.71	2,849.00	2,805.71
Total Landscape	22,246.60	19,166.00	3,080.60
Trash Removal			
Trash Removal - Condo 37%	14,387.06	13,557.00	830.06
Total Trash Removal	14,387.06	13,557.00	830.06
Maintenance & Repairs			
Mold Mitigation	11,077.80	11,400.00	-322.20
Maintenance & Repair - Painting	103.87	180.00	-76.13
Maintenance and Repair - Misc	10,035.57	15,950.00	-5,914.43
Lawn Sprinkler Repairs	2,436.52	2,400.00	36.52
Total Maintenance & Repairs	23,653.76	29,930.00	-6,276.24
Snow Removal			
Snow Removal - Condo 37%	41,193.36	41,193.00	0.36
Total Snow Removal	41,193.36	41,193.00	0.36
Roof Snow Removal			
Condo Roof Snow Removal 37%	950.90	1,110.00	-159.10
Total Roof Snow Removal	950.90	1,110.00	-159.10
Management Company			
Condo Basic Fee 37%	35,638.36	39,881.00	-4,242.64
Total Management Company	35,638.36	39,881.00	-4,242.64
Accounting			
Accounting - Condo 37%	5,878.20	5,966.00	-87.80
Total Accounting	5,878.20	5,966.00	-87.80
Legal			
Legal - Condo 37%	3,508.88	3,700.00	-191.12
Total Legal	3,508.88	3,700.00	-191.12
Office Expense			
Online Document Storage	305.25	0.00	305.25
Office Supplies			
Condo Office Supplies 37%	465.66	1,313.00	-847.34
Total Office Supplies	465.66	1,313.00	-847.34
Total Office Expense	770.91	1,313.00	-542.09
Postage & Delivery			
Condo 37%	46.57	74.00	-27.43
Total Postage & Delivery	46.57	74.00	-27.43
Taxes			
Taxes - Condo	383.32	870.00	-486.68
Total Taxes	383.32	870.00	-486.68
Bad Debt	1,449.21	4,440.00	-2,990.79

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual - Condo
January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Meeting Expense			
Meeting Expense Condo	621.67	925.00	-303.33
Total Meeting Expense	621.67	925.00	-303.33
Licenses and Fees			
License & Fees - Condo 37%	0.00	6.00	-6.00
Total Licenses and Fees	0.00	6.00	-6.00
Total General Common Expenses	176,762.20	193,082.00	-16,319.80
Limited Common Expense - Condo			
Condo Utilities - Building	11,978.78	20,200.00	-8,221.22
Reimbursement SnowMelt Electric	1,487.20	1,600.00	-112.80
Telephone Condo Fire Alarm Syst	4,528.18	4,800.00	-271.82
Condo - Cleaning and Rugs	16,740.00	16,740.00	0.00
Fire Alarm System Monitoring	2,830.50	3,000.00	-169.50
Fire Extinguisher Inspection	2,099.00	2,400.00	-301.00
Total Limited Common Expense - Condo	39,663.66	48,740.00	-9,076.34
Total Expense	216,425.86	241,822.00	-25,396.14
Net Ordinary Income	100,462.50	70,059.00	30,403.50
Other Income/Expense			
Other Income			
Postage Income	250.00	0.00	250.00
Insurance Claim Income	0.00	0.00	0.00
Interest Income	4,897.57	0.00	4,897.57
Total Other Income	5,147.57	0.00	5,147.57
Other Expense			
Reserve Contribution	74,523.91	70,060.00	4,463.91
Total Other Expense	74,523.91	70,060.00	4,463.91
Net Other Income	-69,376.34	-70,060.00	683.66
Net Income	31,086.16	-1.00	31,087.16

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual - Chalet
January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Quarterly Assessment Income			
Chalet - Quarterly Assessment	463,488.00	463,397.00	91.00
Total Quarterly Assessment Income	463,488.00	463,397.00	91.00
Finance and Late Fee Charges			
ABATED INT/PENALTIES	-107.82	0.00	-107.82
Finance and Late Fee Charges - Other	1,174.42	0.00	1,174.42
Total Finance and Late Fee Charges	1,066.60	0.00	1,066.60
Membership Dues	7,200.00	0.00	7,200.00
Parking Income	4,410.00	0.00	4,410.00
BAD DEBT INCOME	0.00	0.00	0.00
Fine Income for Violations	400.00	0.00	400.00
Total Income	476,564.60	463,397.00	13,167.60
Gross Profit	476,564.60	463,397.00	13,167.60
Expense			
General Common Expenses			
Insurance			
Chalets	43,766.62	52,227.00	-8,460.38
Total Insurance	43,766.62	52,227.00	-8,460.38
Compactor Electricity	560.64	473.00	87.64
Landscape			
Chalet-Landscape&Sprinkler	28,251.04	27,783.00	468.04
Landscape Upgrade - Chalet	9,628.31	4,851.00	4,777.31
Total Landscape	37,879.35	32,634.00	5,245.35
Trash Removal			
Trash Removal - Chalet 63%	24,496.89	23,084.00	1,412.89
Total Trash Removal	24,496.89	23,084.00	1,412.89
Maintenance & Repairs			
Mold Mitigation	18,862.20	18,900.00	-37.80
Maintenance & Repair - Painting	176.87	240.00	-63.13
Maintenance and Repair - Misc	33,328.73	25,225.00	8,103.73
Lawn Sprinkler Repairs	4,148.71	4,200.00	-51.29
Total Maintenance & Repairs	56,516.51	48,565.00	7,951.51
Snow Removal			
Snow Removal - Chalet 63%	70,140.00	70,140.00	0.00
Total Snow Removal	70,140.00	70,140.00	0.00
Roof Snow Removal			
Chalet Roof Snow Removal 63%	1,619.10	1,890.00	-270.90
Total Roof Snow Removal	1,619.10	1,890.00	-270.90
Management Company			
Chalet Basic Fee 63%	60,681.48	67,906.00	-7,224.52
Total Management Company	60,681.48	67,906.00	-7,224.52
Accounting			
Accounting - Chalet 63%	10,008.84	10,159.00	-150.16
Total Accounting	10,008.84	10,159.00	-150.16
Legal			
Legal - Chalet 63%	5,974.62	6,300.00	-325.38
Total Legal	5,974.62	6,300.00	-325.38
Office Expense			
Online Document Storage	519.75	0.00	519.75
Office Supplies			
Chalet Office Supplies 63%	792.90	2,235.00	-1,442.10
Total Office Supplies	792.90	2,235.00	-1,442.10
Total Office Expense	1,312.65	2,235.00	-922.35
Postage & Delivery			
Chalet 63%	79.23	126.00	-46.77
Total Postage & Delivery	79.23	126.00	-46.77
Taxes			
Taxes - Chalet	652.68	1,481.00	-828.32
Total Taxes	652.68	1,481.00	-828.32
Bad Debt	2,467.56	7,560.00	-5,092.44

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual - Chalet
January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Meeting Expense			
Meeting Expense Chalet	1,058.50	1,575.00	-516.50
Total Meeting Expense	1,058.50	1,575.00	-516.50
Licenses and Fees			
License & Fees - Chalet 63%	0.00	9.00	-9.00
Total Licenses and Fees	0.00	9.00	-9.00
Total General Common Expenses	317,214.67	326,364.00	-9,149.33
Limited Common Expense - Chalet			
Chimney Cleaning - Chalet	9,900.00	10,000.00	-100.00
Parking Management Chalet	13,857.00	12,000.00	1,857.00
Total Limited Common Expense - Chalet	23,757.00	22,000.00	1,757.00
Total Expense	340,971.67	348,364.00	-7,392.33
Net Ordinary Income	135,592.93	115,033.00	20,559.93
Other Income/Expense			
Other Income			
Postage Income	500.00	0.00	500.00
Insurance Claim Income	0.00	0.00	0.00
Interest Income	8,339.04	0.00	8,339.04
Total Other Income	8,839.04	0.00	8,839.04
Other Expense			
Water & Sewer Delinquent paid	0.00	0.00	0.00
Reserve Contribution	122,634.70	115,034.00	7,600.70
Total Other Expense	122,634.70	115,034.00	7,600.70
Net Other Income	-113,795.66	-115,034.00	1,238.34
Net Income	21,797.27	-1.00	21,798.27

Firelight Meadows Owners Association Maintenance & Repair Transaction Detail - Condo

October through December 2017

Type	Date	Num	Name	Memo	Class	Debit	Credit	Balance
General Common Expenses								
Maintenance & Repairs								
Maintenance & Repair - Painting								
Bill	11/15/2017	19104	HAMMOND PROPERTY MANAGEMENT EXTRA	sherwin williams - campus touchup	CONDO	103.87		103.87
Total Maintenance & Repair - Painting						103.87	0.00	103.87
Maintenance and Repair - Misc								
Bill	10/10/2017	18947	HAMMOND PROPERTY MANAGEMENT EXTRA	ace hardware light bulb	CONDO	14.42		14.42
Bill	10/31/2017	19036	HAMMOND PROPERTY MANAGEMENT EXTRA	install landscape mat and 60 yards of cedar mulch	CONDO	1,107.04		1,121.46
Bill	10/31/2017	19036	HAMMOND PROPERTY MANAGEMENT EXTRA	2 days of kubota tractor rental for mulch work	CONDO	129.50		1,250.96
Bill	10/31/2017	19036	HAMMOND PROPERTY MANAGEMENT EXTRA	pliers, tape, paint, brushes for mulch project	CONDO	43.73		1,294.69
Bill	10/31/2017	19036	HAMMOND PROPERTY MANAGEMENT EXTRA	2m company landscape mat and fabric pins	CONDO	266.00		1,560.69
Bill	11/15/2017	19104	HAMMOND PROPERTY MANAGEMENT EXTRA	stop signs from amazon	CONDO	44.38		1,605.07
Bill	11/15/2017	19104	HAMMOND PROPERTY MANAGEMENT EXTRA	mitt mutts	CONDO	38.29		1,643.36
Bill	11/15/2017	19104	HAMMOND PROPERTY MANAGEMENT EXTRA	spigot knobs	CONDO	21.72		1,665.08
Bill	11/15/2017	19104	HAMMOND PROPERTY MANAGEMENT EXTRA	murdochs heat tape	CONDO	61.01		1,726.09
Bill	11/30/2017	19136	HAMMOND PROPERTY MANAGEMENT EXTRA	10ft cord ext 16/3 sjtw 15ft ext cord 2 pk heat tapes	CONDO	42.86		1,768.95
Bill	11/30/2017	19136	HAMMOND PROPERTY MANAGEMENT EXTRA	ace hardware blue paint	CONDO	2.81		1,771.76
Total Maintenance and Repair - Misc						1,771.76	0.00	1,771.76
Total Maintenance & Repairs						1,875.63	0.00	1,875.63
Total General Common Expenses						1,875.63	0.00	1,875.63
TOTAL						1,875.63	0.00	1,875.63

Firelight Meadows Owners Association Maintenance & Repair Transaction Detail - Chalet

October through December 2017

Type	Date	Num	Name	Memo	Class	Debit	Credit	Balance
General Common Expenses								
Maintenance & Repairs								
Maintenance & Repair - Painting								
Bill	11/15/2017	19104	HAMMOND PROPERTY MANAGEMENT EXTRA	sherwin williams - campus touchup	CHALET	176.87		176.87
Total Maintenance & Repair - Painting						176.87	0.00	176.87
Maintenance and Repair - Misc								
Bill	10/01/2017	S-31100	WILLIAMS PLUMBING AND HEATING	hose bib repair	CHALET	608.86		608.86
Bill	10/10/2017	18947	HAMMOND PROPERTY MANAGEMENT EXTRA	ace hardware light bulb	CHALET	24.56		633.42
Bill	10/31/2017	19036	HAMMOND PROPERTY MANAGEMENT EXTRA	install landscape mat and 60 yards of cedar mulch	CHALET	1,884.96		2,518.38
Bill	10/31/2017	19036	HAMMOND PROPERTY MANAGEMENT EXTRA	2 days of kubota tractor rental for mulch work	CHALET	220.50		2,738.88
Bill	10/31/2017	19036	HAMMOND PROPERTY MANAGEMENT EXTRA	pliers, tape, paint, brushes for mulch project	CHALET	74.46		2,813.34
Bill	10/31/2017	19036	HAMMOND PROPERTY MANAGEMENT EXTRA	2m company landscape mat and fabric pins	CHALET	452.91		3,266.25
Bill	11/15/2017	19104	HAMMOND PROPERTY MANAGEMENT EXTRA	stop signs from amazon	CHALET	75.57		3,341.82
Bill	11/15/2017	19104	HAMMOND PROPERTY MANAGEMENT EXTRA	mitt mutts	CHALET	65.20		3,407.02
Bill	11/15/2017	19104	HAMMOND PROPERTY MANAGEMENT EXTRA	spigot knobs	CHALET	36.98		3,444.00
Bill	11/15/2017	19104	HAMMOND PROPERTY MANAGEMENT EXTRA	murdochs heat tape	CHALET	103.88		3,547.88
Bill	11/30/2017	19136	HAMMOND PROPERTY MANAGEMENT EXTRA	10ft cord ext 16/3 sjtw 15ft ext cord 2 pk heat tapes	CHALET	72.98		3,620.86
Bill	11/30/2017	19136	HAMMOND PROPERTY MANAGEMENT EXTRA	ace hardware blue paint	CHALET	4.78		3,625.64
Bill	11/30/2017	19136	HAMMOND PROPERTY MANAGEMENT EXTRA	unit 390 replace bottom of garage door reimburse Hammond	CHALET	460.50		4,086.14
Bill	12/29/2017	2206	LONE PEAK ELECTRIC	trouble shoot garage circuit 216	CHALET	42.50		4,128.64
Total Maintenance and Repair - Misc						4,128.64	0.00	4,128.64
Total Maintenance & Repairs						4,305.51	0.00	4,305.51
Total General Common Expenses						4,305.51	0.00	4,305.51
TOTAL						4,305.51	0.00	4,305.51

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual
 January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Quarterly Assessment Income			
Chalet - Quarterly Assessment	463,488.00	463,397.00	91.00
Condo - Quarterly Assessment	312,000.00	311,881.00	119.00
Total Quarterly Assessment Income	775,488.00	775,278.00	210.00
Finance and Late Fee Charges			
ABATED INT/PENALTIES	-107.82	0.00	-107.82
Finance and Late Fee Charges - Other	1,482.78	0.00	1,482.78
Total Finance and Late Fee Charges	1,374.96	0.00	1,374.96
Membership Dues	9,600.00	0.00	9,600.00
Parking Income	6,590.00	0.00	6,590.00
BAD DEBT INCOME	0.00	0.00	0.00
Fine Income for Violations	400.00	0.00	400.00
Total Income	793,452.96	775,278.00	18,174.96
Gross Profit	793,452.96	775,278.00	18,174.96
Expense			
General Common Expenses			
Insurance			
Chalets	43,766.62	52,227.00	-8,460.38
Condo	25,704.16	30,673.00	-4,968.84
Total Insurance	69,470.78	82,900.00	-13,429.22
Compactor Electricity	889.88	751.00	138.88
Landscape			
Condo-Landscape & Sprinkler	16,591.89	16,317.00	274.89
Chalet-Landscape&Sprinkler	28,251.04	27,783.00	468.04
Landscape Upgrade - Condo	5,654.71	2,849.00	2,805.71
Landscape Upgrade - Chalet	9,628.31	4,851.00	4,777.31
Total Landscape	60,125.95	51,800.00	8,325.95
Trash Removal			
Trash Removal - Chalet 63%	24,496.89	23,084.00	1,412.89
Trash Removal - Condo 37%	14,387.06	13,557.00	830.06
Total Trash Removal	38,883.95	36,641.00	2,242.95
Maintenance & Repairs			
Mold Mitigation	29,940.00	30,300.00	-360.00
Maintenance & Repair - Painting	280.74	420.00	-139.26
Maintenance and Repair - Misc	43,364.30	41,175.00	2,189.30
Lawn Sprinkler Repairs	6,585.23	6,600.00	-14.77
Total Maintenance & Repairs	80,170.27	78,495.00	1,675.27
Snow Removal			
Snow Removal - Chalet 63%	70,140.00	70,140.00	0.00
Snow Removal - Condo 37%	41,193.36	41,193.00	0.36
Total Snow Removal	111,333.36	111,333.00	0.36
Roof Snow Removal			
Condo Roof Snow Removal 37%	950.90	1,110.00	-159.10
Chalet Roof Snow Removal 63%	1,619.10	1,890.00	-270.90
Total Roof Snow Removal	2,570.00	3,000.00	-430.00

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual
 January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Management Company			
Chalet Basic Fee 63%	60,681.48	67,906.00	-7,224.52
Condo Basic Fee 37%	35,638.36	39,881.00	-4,242.64
Total Management Company	96,319.84	107,787.00	-11,467.16
Accounting			
Accounting - Chalet 63%	10,008.84	10,159.00	-150.16
Accounting - Condo 37%	5,878.20	5,966.00	-87.80
Total Accounting	15,887.04	16,125.00	-237.96
Legal			
Legal - Chalet 63%	5,974.62	6,300.00	-325.38
Legal - Condo 37%	3,508.88	3,700.00	-191.12
Total Legal	9,483.50	10,000.00	-516.50
Office Expense			
Online Document Storage	825.00	0.00	825.00
Office Supplies			
Chalet Office Supplies 63%	792.90	2,235.00	-1,442.10
Condo Office Supplies 37%	465.66	1,313.00	-847.34
Total Office Supplies	1,258.56	3,548.00	-2,289.44
Total Office Expense	2,083.56	3,548.00	-1,464.44
Postage & Delivery			
Chalet 63%	79.23	126.00	-46.77
Condo 37%	46.57	74.00	-27.43
Total Postage & Delivery	125.80	200.00	-74.20
Taxes			
Taxes - Chalet	652.68	1,481.00	-828.32
Taxes - Condo	383.32	870.00	-486.68
Total Taxes	1,036.00	2,351.00	-1,315.00
Bad Debt	3,916.77	12,000.00	-8,083.23
Meeting Expense			
Meeting Expense Condo	621.67	925.00	-303.33
Meeting Expense Chalet	1,058.50	1,575.00	-516.50
Total Meeting Expense	1,680.17	2,500.00	-819.83
Licenses and Fees			
License & Fees - Chalet 63%	0.00	9.00	-9.00
License & Fees - Condo 37%	0.00	6.00	-6.00
Total Licenses and Fees	0.00	15.00	-15.00
Total General Common Expenses	493,976.87	519,446.00	-25,469.13
Limited Common Expense - Chalet			
Chimney Cleaning - Chalet	9,900.00	10,000.00	-100.00
Parking Management Chalet	13,857.00	12,000.00	1,857.00
Total Limited Common Expense - Chalet	23,757.00	22,000.00	1,757.00
Limited Common Expense - Condo			
Condo Utilities - Building	11,978.78	20,200.00	-8,221.22
Reimbursement SnowMelt Electric	1,487.20	1,600.00	-112.80

Firelight Meadows Owners Association
Profit & Loss Budget vs. Actual
 January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget
Telephone Condo Fire Alarm Syst	4,528.18	4,800.00	-271.82
Condo - Cleaning and Rugs	16,740.00	16,740.00	0.00
Fire Alarm System Monitoring	2,830.50	3,000.00	-169.50
Fire Extinguisher Inspection	2,099.00	2,400.00	-301.00
Total Limited Common Expense - Condo	39,663.66	48,740.00	-9,076.34
Total Expense	557,397.53	590,186.00	-32,788.47
Net Ordinary Income	236,055.43	185,092.00	50,963.43
Other Income/Expense			
Other Income			
Postage Income	750.00	0.00	750.00
Insurance Claim Income	0.00	0.00	0.00
Interest Income	13,236.61	0.00	13,236.61
Total Other Income	13,986.61	0.00	13,986.61
Other Expense			
Water & Sewer Delinquent paid	0.00	0.00	0.00
Reserve Contribution	197,158.61	185,094.00	12,064.61
Total Other Expense	197,158.61	185,094.00	12,064.61
Net Other Income	-183,172.00	-185,094.00	1,922.00
Net Income	52,883.43	-2.00	52,885.43

Firelight Meadows Owners Association
A/P Aging Summary
As of December 31, 2017

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
CISCO WEBEX	55.00	0.00	0.00	0.00	0.00	55.00
Curt Wilson	75.00	0.00	0.00	0.00	0.00	75.00
Douglas N Shanley CPA	1,356.76	0.00	0.00	0.00	0.00	1,356.76
FULL CIRCLE OF BIG SKY	135.00	90.00	0.00	0.00	0.00	225.00
LONE PEAK ELECTRIC	42.50	0.00	0.00	0.00	0.00	42.50
NATIONWIDE	0.00	0.00	0.00	0.00	0.00	0.00
Northwestern Energy 1855250-5	377.14	0.00	0.00	0.00	0.00	377.14
Northwestern Energy 1855256-2	305.02	0.00	0.00	0.00	0.00	305.02
Northwestern Energy 1855258-8	209.87	0.00	0.00	0.00	0.00	209.87
Northwestern Energy 1855261-2	395.77	0.00	0.00	0.00	0.00	395.77
Northwestern Energy Dumpster 3098123-7	75.49	0.00	0.00	0.00	0.00	75.49
REPUBLIC SERVICES #886 COMPACTOR	1,480.54	0.00	0.00	0.00	0.00	1,480.54
TOTAL	<u>4,508.09</u>	<u>90.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,598.09</u>



Firelight Meadows BOD Meeting
February 13, 2018

Manager's Report

- Coordinated carpet cleans for condo buildings
- Obtained bids for cleaning condos
- Coordinated repairs to multiple outlets/heat tape. On-going.
- Responded to slush event on campus. Coordinated with Andesite Construction to remove ice pack from roads.
- Coordinated repairs to common-area doors on Condo Building. On-going.
- Provided access to crawl spaces for satellite company
- Towed abandoned cars
- Issued multiple warning for various violations
- Repaired trash enclosure



APEX
ASPHALT
A Higher Standard



30 Years of Experience

PROPOSAL

www.apexgroup.us.com

TO: Jeff Alger

Firelight Meadows Board
Firelight Meadows
Big Sky, MT

PCF 600-1940

jeffalger1@gmail.com

SITE: Firelight Meadows

Big Sky, MT

ASPHALT ADDITIONS	SubTotal Price	\$32,220.00
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• ASPHALT ADDITIONS.

32,220.00

Our Price Includes:

1. Saw Cutting(If required for tie in)
2. Excavation, haul off and disposal of existing grass and dirt. (9" depth)
3. Grading and compaction of sub-grade material.
4. Import and placement of 6" thick section (250 tons) of road mix material.
5. Pave approximately 7,160 square feet with 3 inches of hot mix asphalt.

NOTES: Pricing for excavation and import of new material assume that this will be adequate. If additional excavation and import are required additional charges will apply. Sprinkler system repair and moving of heads to be completed by others unless indicated in our proposal.

EARLY SEASON DISCOUNT	SubTotal Price	-\$1,500.00
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• EARLY SEASON DISCOUNT

-1,500.00

This discount applies if the proposal is signed and returned to us within 5 days of the date on the proposal. This can not be used with any other discounts.

Terms:

Proposal Total Price

30,720.00

Payment is due upon completion of work.

All returned checks will be charged an additional \$25.00. Major credit cards accepted. Use of credit card is subject up to 3.68% surcharge fee. Sales Tax Rates may vary.

Acceptance:

The process, specifications, and conditions as enumerated herein, including "Terms and Conditions" below are satisfactory and are hereby accepted. Apex Group, Inc. is authorized to proceed with the work as specified. Payment will be made according to the terms listed above. Apex Group, Inc., reserves the right to file a preliminary lien notice if required. This proposal is valid for 30 days from the date of the proposal. Due to volatile material pricing, all work is subject to an increase if it is not completed within 30 days from the date of this proposal.

Authorized Signature _____ Title _____

Print Name _____ Date _____

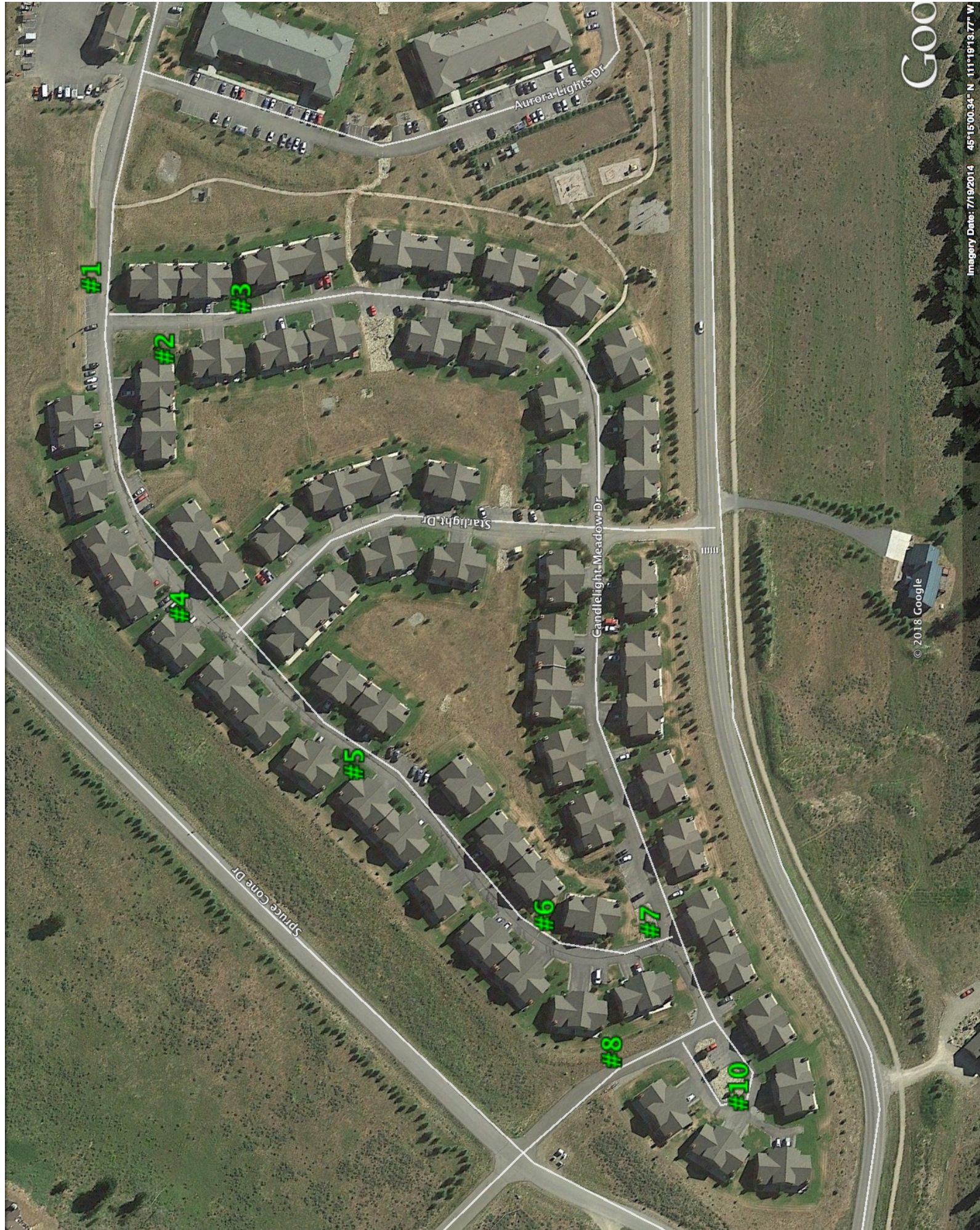
Legal Property Owner _____ Email Address _____

Mailing Address _____ Contact Phone _____

See additional warranty/exclusions information following this proposal:

APEX GROUP IS A CERTIFIED DBE CONTRACTOR

5961 Kessler Lane • Belgrade, MT 59714 • Phone: 406-388-7044/Fax 388-0778





30 Years of Experience

PROPOSAL

www.apexgroup.us.com

SPECIFIC EXCLUSIONS & WARRANTIES

Paving Warranty and Exclusions:

Warranty on paving is 2 Years except for the following exclusions: Proper drainage for any paving project is guaranteed only if a minimum of 2 inches every 10 feet exist prior to paving. Pooling or drainage issues may exist if minimum slope can't be achieved due to onsite conditions. Apex Group, Inc. will not be responsible if standing water and/or icing exists after paving work is completed. If any portion of the new pavement fails due to poor, inadequate, and/or base materials (sub-grade materials such as pit run, not road mix used from final grade) installed by others there will be no warranty on the failed areas. Sterilization of the ground will only be completed if weeds are present on the surface to be paved prior to preparation work being completed. In no case will Apex Group, Inc. be responsible if weeds grow through the asphalt surface after paving. Apex Group Inc. is not responsible for items typical of asphalt pavement such as cracking, settling, oxidation, edge deterioration and breakage, rutting, uneven surface and or appearance from rocks when hand raking takes place, scuff marks from power steering, softness at higher temperatures, visible seams, tracking, etc. If an asphalt overlay is completed there are no warranties on drainage. If it's required that we cross over or pave next to any type of concrete border, concrete sidewalk, concrete apron or concrete of any kind we are not responsible for any damage that may occur including, but not limited to cracking, discoloration, breakage, scuffing, staining or damage of any kind. This includes tire marks etc. Our total tonnage for road mix is based on proper elevation of the sub grade and is an estimate only. Pricing for this item takes into account the mobilization of our prep crew to the job site and our time to prep the project. A decrease in our import material does not decrease the pricing unless an agreement is made prior to our mobilization to the job site. Generally speaking if we have to mobilize our prep crew to the site there will be no decrease.



30 Years of Experience

PROPOSAL

www.apexgroup.us.com

EXCLUSIONS & WARRANTIES

General Conditions:

This proposal is valid for 30 days, with final acceptance subject to approval by the credit department of Apex Group, Inc. and if executed by "customer" as a contract, is entered into by Apex Group, Inc. without liability for delay or cancellation from causes beyond Apex's control, including weather, acts of God, labor disturbances, shortages, war and acts of government.

All surfaces to which material is to be applied shall be in a condition that is similar to the time at which the project was bid. Customer shall notify Apex Group in advance when the site is ready for the work to be performed, and shall give free and unobstructed access so that the work to be performed can be commenced promptly, and that once begun, may be completed without delay. Customer agrees to pay Apex Group, Inc. its reasonable charges for delays caused by Customer. Towing of vehicles, if necessary, shall be the responsibility of the customer. Customer agrees that the square footage listed in the proposal (if there is a square footage listed) is an estimate only. There will be no deduction in the price of the project if the square footage is reduced unless it's agreed upon prior to Apex Asphalt performing the work.

Additional square footage that is paved will be billed at the price per square foot in the estimate. The customer understands that the estimate for the thickness of the asphalt is prior to the compaction unless specifically stated in the proposal as "compacted" asphalt.

Traffic control will be provided by Apex Group, Inc. unless otherwise specified. It shall become the responsibility of the customer to maintain and/or closures if required after Apex Group's personnel leave the site.

A water supply source shall be furnished by the customer if required for Apex Group on this project.

Apex Group, Inc. does not assume responsibility for any utility lines such as water, electric, sprinkler, etc. which may lie within eighteen inches (18") of the surface. Layouts of locations must be furnished to Apex Group, Inc. if such lines are known to exist. In no case shall Apex Group, Inc. be responsible for damage to any of the above.

NOTE: This proposal to be made part of any subcontract agreement.

Terms:

In addition to the terms and conditions listed in this proposal, customer agrees to pay a service charge of 2% per month on all accounts that are more than 5 days past due. Customer personally guarantees to pay all reasonable attorney, collection and/or lien filing fees that may be incurred. Customer agrees that by accepting the agreement via return email, they are entering into a contract and the email acceptance will be treated as a contract.

Indemnification:

Apex Group, Inc. maintains adequate insurances and shall indemnify and hold harmless customer, owner, agents and employees of any of them from any claims, damages, losses and expenses arising out of or resulting from performance of the work to the extent caused by the negligent acts or omissions of Apex Group, Inc. or anyone for whose acts Apex Group, Inc. may be liable.

Disputes:

If customer objects to any portion of the work, customer shall so notify Apex Group, Inc. within 7 calendar days, identify the cause of the disagreement, and pay when due that portion of the invoice not in dispute. The parties will immediately make every effort to settle the disputed portion of the invoice.

The parties hereby agree that, in any legal action arising from this agreement, venue for the action may properly be placed in the county of the Apex Group, Inc. office that issued this proposal and contract. The parties acknowledge that they are hereby relinquishing and waiving any rights they may have to establishing venue in any other county. This agreement shall be in accordance with and governed by the laws of the state in which it was drafted.

Our Environmental Commitment:

Apex Group, Inc. believes in employing sustainable practices that are both socially responsible and commercially sound. From material recycling strategies to pollution prevention initiatives, we are committed to minimizing our environmental impact while improving the well being of the communities we serve.

Additional work/Change orders:

Additional work can be performed either by verbal or written order by the owner or representative.

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Apex Exclusions and Warranties
continued - Page 1

Potential Board Members:

1. Email from Karla Yeager

Firelight Board,

I am submitting myself and my credentials for consideration on the Firelight Homeowners Association board of directors.

Very simply put, I'm a full-time year-round owner/occupant that wants to be better informed about what is occurring where I live and be able to have an impact on my quality of life where I call home. I have already worked with numerous other Firelight condo owners to be a voice/their voice as voting issues have arisen in the past. I have approximately a dozen owner/occupants who I communicate with regularly on concerns and for many have held/voted their proxy at meetings.

I moved to Big Sky in the summer of 2006. I have lived mostly in the Firelight community. I rented a Firelight chalet on 2 separate occasions; once for 6 months with 3 other girls (giving me much insight into our chalet occupancy issues) and another chalet for a year. I rented 2 separate Firelight condos each for a period of 6 months. I also rented a Tamarack condo for a year. Since 2010 I have been living in Firelight B9.

I've spent a lot of years on boards in my "past life" and have attached my resume which gives much more detailed explanation to that experience. As you will see, I didn't just serve as a board member, I took on leadership positions.

My hotel industry background and property management background from the past 20 years will be very helpful for such a board as that of Firelight Homeowners Association.

Thank you for your consideration.

Karla Yeager Smart

2. AJ Christensen

Hello!

My name is AJ Christianson and I would like to volunteer to be part of the FLM Board. Doing so would provide the opportunity to take an active role in the community where I reside. I have a vested interest in the financial health of our HOA and look to contribute to maintaining and growing the strength of our HOA. My greatest strengths are creative problem solving, strategic thinking and ensuring stakeholders are satisfied.

On a personal level, I have a background in Financial Analysis and currently I work as a Controller in Bozeman for a medical software company. When I'm not working, I have been putting a lot of time into renovating the Firelight condo I recently purchased and enjoy skiing, running and countless other action verbs. While I am new to Big Sky, I have absolutely loved my time here and look forward to many more years living here.

I appreciate your time, consideration and look forward to being part of the FLM community.

Best,

AJ Christianson

Officers and Portfolios Duties and Responsibilities

Officers

The following duties and responsibilities of HOA board officers was taken from guide books published by the Community Association Institute Press.

President

- Work to enhance the lifestyle of the residents and protect the value of the asset
- Work closely with the board, manager, and residents to establish the overall goals of the association
- Must be knowledgeable of all association governing documents
- Ensure that the association operates accordingly.
- Responsible for the association's fiscal well-being including
 - Directing the budget process
 - Directing the collection of assessments
 - Ensuring that reserves are adequately funded
 - Ensuring that insurance coverage is sufficient to protect the association
- Presides at board and other meetings
 - Prepares meeting agendas
 - Ensures valid voting procedures are used
- Works closely with association managers and other professionals to ensure the successful operation of the association
- Maintains all of the association's records and oversees the filing of necessary forms with state agencies—i.e., the annual report & tax return
- As spokesperson for the community, the president must be an effective communicator

Secretary – some duties performed by Hammond

- Prepares and distributes board meeting notices - *performed by Hammond*
- Records meeting minutes and resolutions - *performed by Hammond*
- Witnesses, edits and verifies documents with their signature
 - Banking signatories
 - Resolutions
 - Board meeting minutes
- Accepts and verifies proxies for annual or special membership meetings

Treasurer – some duties performed by CPA

- Is the financial voice of the board
- Monitor progress of the annual review and make sure appropriate tax returns are filed on time
- Implement a reserve program based on a replacement reserve study and make sure it has adequate funding
- Ensure the implementation of an annual operating budget
- Implement safeguards to protect association assets and monitor its system of internal controls - *performed by CPA*
- Understand basic financial statements
- Prior to board meetings, review and analyze the following items
 - Balance sheet
 - Income statement
 - Cash receipts and cash disbursements activity
 - Unit owner balances (delinquent and unpaid accounts)
 - General ledger activity and journal entries
 - Schedule of accounts payable
 - Bank statements and bank reconciliations

Portfolios

Officers

- President/ Chair – Kari
- Vice Chair – Laura?
- Secretary - Jeff
- Treasurer – Curt & Matt

Current Portfolios:

- Legal
- Property Management
- Communications- Laura
- Financial – Curt, Matt & CPA
- Collections/ Liens – Curt, Kari & Mindy
- Landscaping & Snow Removal – Laura
- Neighborhood & Aesthetic Improvements – Condo & Chalet –
- Maintenance & Repairs -
- Waste Management –

Suggested Portfolios with Duties and Responsibilities:

- Snow Removal and Landscaping – Laura
 - Contact person for unit owners with snow removal issues
 - Suggestions for snow removal improvement
 - Contact person for unit owners with landscaping issues
 - Suggestions for landscaping enhancements campus wide
 - Contract input for both snow removal and landscaping
 - Monitor landscaping budget versus expenditure
 - Prepare long-term landscaping plan
 - Annual budget input
- Maintenance and Repairs
 - Point person with management company for understanding repair and maintenance needs and requirements campus wide
 - Prepare monthly analysis of expenses versus budget
 - Recommend maintenance priorities to board
 - Ensure that annual maintenance items are performed
 - Dryer vent cleaning
 - Chimney cleaning
 - Prepare long-term maintenance plan
 - Annual budget input
- Legal—President
 - Liaison between board and legal counsel
 - Point person to handle legal issues affecting the HOA
- Communications to/from Owners—President & VP – with Hammond
 - Work with management company to respond appropriately to unit owner email, phone calls, and letter
 - Ensure that issues raised by unit owners are handled in accordance with the Declaration and Bylaws
 - Ensure communication to and from owners is documented
- Property Management—President - Kari
 - Interface with property management company on day to day issues as they arise
 - First responder to urgent issues campus wide

- Financial—Treasurer – Curt

- Responsible for review of financial statements prior to board meetings
- Responsible for online bill pay system
- Responsible for placing monthly bank statements on DropBox for accountant's access
- One of two invoice review and approvals

- Collections – Treasurer – Curt, Kari & Mindy

- Work with attorney to draft past due notices
- Recommends to board when liens are necessary
- Recommends to board when write-offs are appropriate

- Waste Management

- work with management company to handle compactor issues

- Newsletter & Website –

- Provide input to management company for newsletter items
- Review and proofread newsletter prior to distribution for accuracy
- Work with management company to ensure that website information is accurate, complete, up-to-date, and presented in a logical order.