

# ***Yellowstone Condominium Owners Association***

P.O. Box 160296  
Big Sky, Montana 59716

## **2022 Annual Meeting**

The Yellowstone Condominium Owners Association annual meeting will be held on:

**Friday, July 22nd, 2022 at 10:00 a.m. MDT**  
Big Sky Water & Sewer District Conference Room  
561 Little Coyote Road

**Please plan to participate and send your proxy.**

We encourage you to participate in the meeting either in person or via computer/tablet/smartphone. Returning the enclosed proxy (even if you plan to attend) as soon as possible, will enable the business of the Association to be conducted without rescheduling the meeting. Returning the proxy before the meeting does assist in establishing that at least 50% of the Ownership interests are represented for determination of the quorum.

If you are unable to attend the meeting but would like to participate remotely:

**Please join my meeting from your computer, tablet or smartphone.**

<https://meet.goto.com/261490917>

**PLEASE NOTE:** All five Board positions are open annually. Terms are for one year.

**Please return the proxy no later than July 12<sup>th</sup>, 2022.**

Please review the enclosed documents: Agenda, 2021 Meeting Minutes, Financial Statements, Proxy and return envelope.

**Please return your proxy**  
**even if you are planning to participate in the meeting**

Thank you,

YCOA Board of Directors

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# **Yellowstone Condominium Owners Association**

## **2022 Annual Owners Meeting**

**JULY 22nd, 2022**  
**10:00 AM (MDT)**  
<https://meet.goto.com/261490917>

### **AGENDA**

1. Call to Order
  - a. Establish Quorum
  - b. E-Meeting Etiquette
  - c. Introductions
2. Review 2021 Minutes
3. Old Business
4. Financial Report – Lindell & Associates, PC
  - a. Update signers
5. Manager's Report – Ryan Welch, Hammond Property Management
6. Board of Directors' Report – Craig Chananie, Chairman
7. Review of Owner Correspondence and Presentation of Other Owner Issues
8. New Business
9. Board of Directors election results - Lindell & Associates, PC
10. Discuss 2023 Meeting Date(s)
11. Adjournment

# Yellowstone Condominium Owners Association

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**2021 Annual Owners Meeting**  
**10:00 am Friday, July 23, 2021**

## **MINUTES**

### **Call to Order**

Chairman Craig Chananie called the meeting to order at 10:05 am.

### **Introductions & Attendance**

Officers in attendance included Craig Chananie (80D), Mark Wehrman (30A), Sue Linsey (74A), and Curly Hardyman (60A). Other Owners in attendance included Pat Daily (63A), Cindy Chananie (80D), Charon Warwick-Canning (14B), Buddy Baker (79A), Gary Carlson (80C), & Nancy Hardyman (60A). Owners in attendance via phone were Katie and Peter Scherfig (74B) and Brice Hutton (75A).

Others in attendance included Scott Hammond, Ryan Welch and Katie Coleman of Hammond Property Management (HPM), Rich Lindell and Morgan Dowd of Lindell and Associates.

### **Determination of Quorum**

51% of the membership must be present to conduct the meeting; 64.06% of the membership was present either in person or by proxy and quorum was established.

### **Approval of 2020 Annual Meeting Minutes**

Charon Warwick-Canning suggested changes. Carlson made a motion to accept the meeting minutes with corrections; Baker seconded the motion which was carried.

### **Old Business**

Building painting- A discussion was held regarding the possibility of changing the building colors. Chananie explained that the cost of doing so would be prohibitive due to the amount of prep work involved (ie. Sanding & priming).

### **Financial Report**

Financials were presented by Rich Lindell from Lindell and Associates. Lindell addressed the highlights reflecting total fund balances and operating expenditures. He stated that all members were current on dues. Overall there was a \$2,900 surplus. Lindell reminded the group that their budget would be set in December for the following fiscal year and that the HOA's dues were lower than other HOA's at the time. He stated there would be further discussion on painting in the Manager's report.

### **Manager's Report - HPM**

Ryan Welch presented the Manager's Report. Main points included:

- Removed dead shrubs in front of 75 A-D
- Painted units 75 A-D and 63 A & B
- New front entry decks were painted at 75 C and 44 C
- Chimney inspections and cleans were conducted
- Removed plexiglass for winter and reinstalled in spring 2021
- Winterized irrigation
- Conducted spring cleanup
- Rekeyed the pool/laundry/firewood complex
- Replaced a dozen cracked sewer vents on campus
- Installed a new set of metal stairs at 44 A and B

- Coordinated electric panel replacement with owners interested in having that done
- Raised concrete pad in front of the laundry room door. Will address landscape clean up around the pad in fall
- 2021 building painting was in progress

Baker stated that Yellowstone Condos had the best field representative in Big Sky in Welch. Chananie thanked the HPM team, stating he looked forward to continuing the relationship.

Hammond reminded the group that the HOA utilizes effluent water to irrigate on campus. Although no precautions had been provided by Big Sky Water and Sewer District, the campus is irrigated at night to decrease contact with humans.

#### **Chairman's Report**

Craig Chananie delivered the Chairman's report stating the Gallatin County Health Department no longer required signing in/out at the pool so the sign in sheets had been removed. The BOD was working with Lindell to determine if there were funds to stain another building. He confirmed the front staircase of 80 B was rebuilt but due to the cost of lumber, 75 C was delayed. 75 C will be the last to be rebuilt and the project will be complete. Chananie spoke to the success of the electric panel replacement project and directed HPM to attempt another push in the fall. He also stated that tree trimming was planned for trees touching buildings. A discussion was held regarding adding a 5% contingency line item in order to be prepared for overages due to inflation and/or an event such as a broken window that could put the group over budget. This will be further discussed by the BOD for the 2022 budget.

#### **Owner Correspondence/New Business**

- A discussion was held regarding parking and excessive vehicles with both long and short term rentals. Welch advised any issues to be brought to HPM's attention so they can be dealt with promptly.
- An owner was concerned with a lack of hot water at the pool building. Welch stated he had not been able to recreate the issue and suggested running the water long enough to get hot water to the shower. He will continue to monitor in an attempt to recreate and address the issue.
- An owner asked Welch to address the flickering light in the ladies bathroom. Welch will convert to LED.
- A discussion was held regarding firewood. Owners who short term rent were encouraged to purchase their own firewood. Owners who purchase their own wood were encouraged to place a sign on their supply to inform passersby the wood was not HOA wood but purchased by unit owner to prevent wood being taken.

#### **Nominations for Board of Directors**

The following Owners were nominated for election: Craig Chananie, Mark Wehrman, Curly Hardyman, Charon Warwick-Canning, Susan Linsey, and Brad Reiersen.

#### **Ballot for Board Election**

Lindell presented the results from the ballots for BOD elections. The board will consist of the following members: Craig Chananie, Mike Henning, Brad Reiersen, Mark Wehrman, Sue Linsey and Curley Hardyman.

#### **Annual Meeting Date**

The group determined the 2022 Annual Meeting would be held on July 22nd, 2022.

#### **Adjournment**

Gary Carlson made a motion to adjourn the meeting at 11:43 am. Buddy Baker seconded the motion and the meeting adjourned.

# YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION

## Statement of Assets, Liabilities & Fund Balances

As of June 30, 2022 & December 31, 2021

	<b>June 30, 2022</b>			<b>12/31/2021</b>
	<u>Operating Fund</u>	<u>Reserve Funds</u>	<u>Total Funds</u>	<u>Total Funds</u>
ASSETS				
Cash	18,668	260,254	278,922	\$ 274,225
Due (to) from other funds	(29,627)	29,627	0	-
Assessments receivable	4,532	0	4,532	15
Prepaid expenses	8,386	0	8,386	7,915
Total Assets	<u>1,959</u>	<u>289,881</u>	<u>291,840</u>	<u>\$ 282,155</u>
LIABILITIES				
Accounts payable	10	0	10	\$ 15,953
Prepaid Assessments	6,712	0	6,712	8,569
Total Liabilities	<u>6,722</u>	<u>0</u>	<u>6,722</u>	<u>\$ 24,522</u>
FUND BALANCE	<u>(4,763)</u>	<u>289,881</u>	<u>285,118</u>	<u>257,633</u>
Total Liabilities & Fund Balance	<u>1,959</u>	<u>289,881</u>	<u>291,840</u>	<u>\$ 282,155</u>

NOTE: Reserve funds are designated to be used for future expenditures as approved by ownership majority and/or catastrophic insurance loss.

**YELLOWSTONE CONDOMINIUM ASSOCIATION**  
**Statement of Revenues, Expenses and Changes in Fund Balance**  
**January 1, 2022 thru June 30, 2022**

	<u><b>Operating</b></u>	<u><b>Deferred Maintenance</b></u>	<u><b>Total</b></u>
<b>Revenues</b>			
Assessments	87,918	18,188	106,105
Laundry Income (net)	975		975
Key Replacement	50		50
Penalties			0
Investment Interest		75	75
Total Revenues	<u>88,943</u>	<u>18,263</u>	<u>107,205</u>
<b>Operating Expenses</b>			
Administrative:	14,645		14,645
Maintenance:	34,334		34,334
Recreation Area:	18,517		18,517
Services:	12,224		12,224
Total Operating Expenses	<u>79,720</u>		<u>79,720</u>
Reserve Expenses		0	0
Total Expenses	<u>79,720</u>	<u>0</u>	<u>79,720</u>
<b>Excess Revenues Over Expenses</b>	<u>9,223</u>	<u>18,263</u>	<u>27,485</u>
<b>Fund Balance Beginning</b>	(13,985)	271,618.00	257,633.00
<b>Fund Balance Ending</b>	<u><u>(4,763)</u></u>	<u><u>289,881.00</u></u>	<u><u>285,118.50</u></u>

**YELLOWSTONE CONDOMINIUM OWNERS ASSOCIATION**  
**Schedule I - Budget to Actual Expense Comparison**

	Current Year as of 06/30/2022			Prior Year		
	12 Month Budget	Actual YTD	(Over) Under	12 Month Budget	Actual 12 Month	(Over) Under
<b>Operating Expenses</b>						
<b>Administrative:</b>						
Accounting	7,775	3,240	4,535	7,400	7,400	0
Annual Meeting	50	0	50	50	5	45
Corporation Fee	20	20	0	20	20	0
Insurance	22,860	11,095	11,765	20,910	21,046	(136)
Legal	500	0	500	500	0	500
Office Expenses/Postage	600	290	310	500	668	(168)
	<u>31,805</u>	<u>14,645</u>	<u>17,160</u>	<u>29,380</u>	<u>29,139</u>	<u>241</u>
<b>Maintenance:</b>						
General Maintenance	10,000	1,780	8,220	10,000	7,107	2,893
Building Paint/Stain	15,000	0	15,000	10,000	26,008	(16,008)
Chimney Cleaning/Repair	3,200	2,950	250	3,200	3,050	150
Landscape	2,200	404	1,796	2,000	2,199	(199)
Manager Contract	58,400	29,200	29,200	55,600	55,600	0
	<u>88,800</u>	<u>34,334</u>	<u>54,466</u>	<u>80,800</u>	<u>93,964</u>	<u>(13,164)</u>
<b>Pool Area:</b>						
Health License	275	0	275	275	275	0
Pool Electricity	22,000	11,328	10,672	22,000	20,965	1,035
Pool Building Repair	2,000	0	2,000	2,000	0	2,000
Pool Water/Sewer	2,300	367	1,933	2,300	1,724	576
Pool Supplies	3,500	6,822	(3,322)	3,500	4,037	(537)
	<u>30,075</u>	<u>18,517</u>	<u>11,558</u>	<u>30,075</u>	<u>27,001</u>	<u>3,074</u>
<b>Services:</b>						
Electricity-Outside Lights	300	220	80	300	333	(33)
Firewood	4,000	2,537	1,463	4,000	4,275	(275)
Garbage	7,380	2,877	4,503	6,925	7,456	(531)
Storage	0	0	0	0	0	0
Snowplowing	8,375	5,271	3,104	6,700	6,500	200
Telephone	600	294	306	600	560	40
Water and Irrig/Variable	4,500	1,025	3,475	3,500	4,053	(553)
	<u>25,155</u>	<u>12,224</u>	<u>12,931</u>	<u>22,025</u>	<u>23,177</u>	<u>(1,152)</u>
<b>Total Operating Expenses</b>	<b>175,835</b>	<b>79,720</b>	<b>96,115</b>	<b>162,280</b>	<b>173,281</b>	<b>(11,001)</b>
<b>Reserves</b>						
Deferred Maint. Reserve	36,375	0	36,375	24,340	0	24,340
<b>Total Budget</b>	<b>212,210</b>	<b>79,720</b>	<b>132,490</b>	<b>186,620</b>	<b>173,281</b>	<b>13,339</b>



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Yellowstone Condominium Owners Association  
July 2021- June 2022 Manager's Report

July 2021

- Trash consolidation and talk to owner about cardboard recycling
- Painting of building 80 A-B
- 80 B – measuring broken window from golf ball
- Met Mr. Appliance to look at damaged dryer

August 2021

- Consolidate trash
- Replace broken window (golf ball) at 80B
- Parking on campus addressed with owner and contractor
- Irrigation hitting building adjusted

September 2021

- Trimming of dead branches around campus
- Painting building 30 A-D by McCarthy Painting
- Winterizing of Irrigation
- Removal of flower planters and storing for winter
- Illegal parking notice for enclosed trailer

October 2021

- Firewood ordering with board approval
- Measuring of broken window from golf ball at 30A by Bridger Glass
- Talk to owner 22B about remodel and contractor, trailer being left on campus
- Pulling down, labeling, and storing of plexiglass
- Putting up of plowing delineators



#### November 2021

- Obtaining of ESA paperwork for unit 30B
- Ordering of firewood
- Laundry room heater repair
- Trash consolidation
- Contacting Bridger Glass about update on broken window repair 30A

#### December 2021

- Depositing of laundry coins at bank
- Scheduling of additional trash pick-up for holidays
- Consolidating trash, Republic Services was not able to accommodate additional service
- Posting notices on cars to move for proper snow removal

#### January 2022

- Consolidating trash
- Changing out burnt parking light bulbs
- Chipping of ice in front of dumpster
- Meeting with Grizzly Electric to look at pool/spa heaters
- Talking to owners/renters about moving cars for proper snow removal
- Ordering of new drain pump for coin operated washer
- Removal of furniture from dumpster area
- Ordering of new pool heater and spa pump
- Repairing of damaged dumpster door

#### February 2022

- Mr. Appliance replaced failed washing machine pump
- Chip ice at dumpsters for republic
- Replace broken women's shower head in pool
- Mr. Appliance replaced dryer thermal fuse
- Replaced spa pump

#### March 2022

- Pull up snowpack in complex parking areas
- Dryer down again. Mr. Appliance order new time element unit for dryer. Tried to order new machine with no luck
- Consolidate trash
- Replace women's shower cartridge in pool bathroom.

#### April 2022

- Mr. Appliance fixed dryer timer and element
- Replaced pool heater with new electric unit
- Replaced pump on pool circulation pump
- Remove wooded pallets form dumpster enclosure

#### May 2022

- Removed plowing delineators
- Performed annual chimney inspections and cleans with Canyon Chimney
- Replace pool/laundry hot water heater elements and cleaned sediment out of tank
- Put up plexiglass on windows for golf ball protection
- Perform spring clean up
- Turned irrigation system on from affluent sources to complex

#### June 2022

- Perform weed and feed fertilization
- Plant flowers in barrels and boxes around campus
- Call Lake Glass about broken window at 30 D from golf ball
- Turn irrigation clocks on
- Replace broken piece of plexiglass
- Repair broken 4X4 post in parking lot
- Add drop out flocculant to pool to clear