



Community Center

Semi-annual HOA Meeting
Saturday December 14, 2019
9:00 AM

MISSION BAY HOMEOWNERS ASSOCIATION

MISSION BAY PRESERVE HOMEOWNERS ASSOCIATION



Community Center meeting Order of Business

Call of Roll

Proof of Due Notice

Approval of 2019 Summer Meeting
Minutes

Presentation of 2020 Proposed Budget

Committee Report
Social Committee

Old Business

Tennis/Pickleball Update

New Business

Other Business not on Agenda

Adjournment

Community Center 2020 Proposed Budget, Process



The Board of Directors approves a final budget after the winter general meeting



Community Center 2020 Proposed Budget, Committees

Board of Directors -MB

Dennis Duty - Chairman

Bob Martin

Ralph Brownell

Board of Directors-Preserve

Dennis Duty – Chairman

Meg Fair

Ray Beck

Finance Committees

Cynthia Hoelscher, Chair

Ralph Brownell

Roger Norgaard

Gary Goodman

Allen Bone

Joe Kennedy – Preserve

Dave Rittenhouse - Preserve

Meg Fair – Preserve

Lynn McNamer - Preserve



Community Center 2020 Proposed Budget, Committees

Steering Committee - Mission Bay

Gary Goodman, Chair 2019/2020

Joe Kennedy, Preserve Rep. to Mission Bay

Meg Fair, Preserve Rep. to Mission Bay

Ralph Brownell

Cynthia Hoelscher

Roger Norgaard

Allen Bone

David Coffman

Dennis Duty

Steering Committee – Preserve

Meg Fair – Chair, Preserve Rep to Mission Bay

Joe Kennedy - Preserve Rep. to Mission Bay

Cindy Dunshee

David Rittenhouse

Lynn McNamer

Dennis Duty



Community Center 2020 Proposed Budget

Presented by:

Bob Martin

Mission Bay Board of Directors

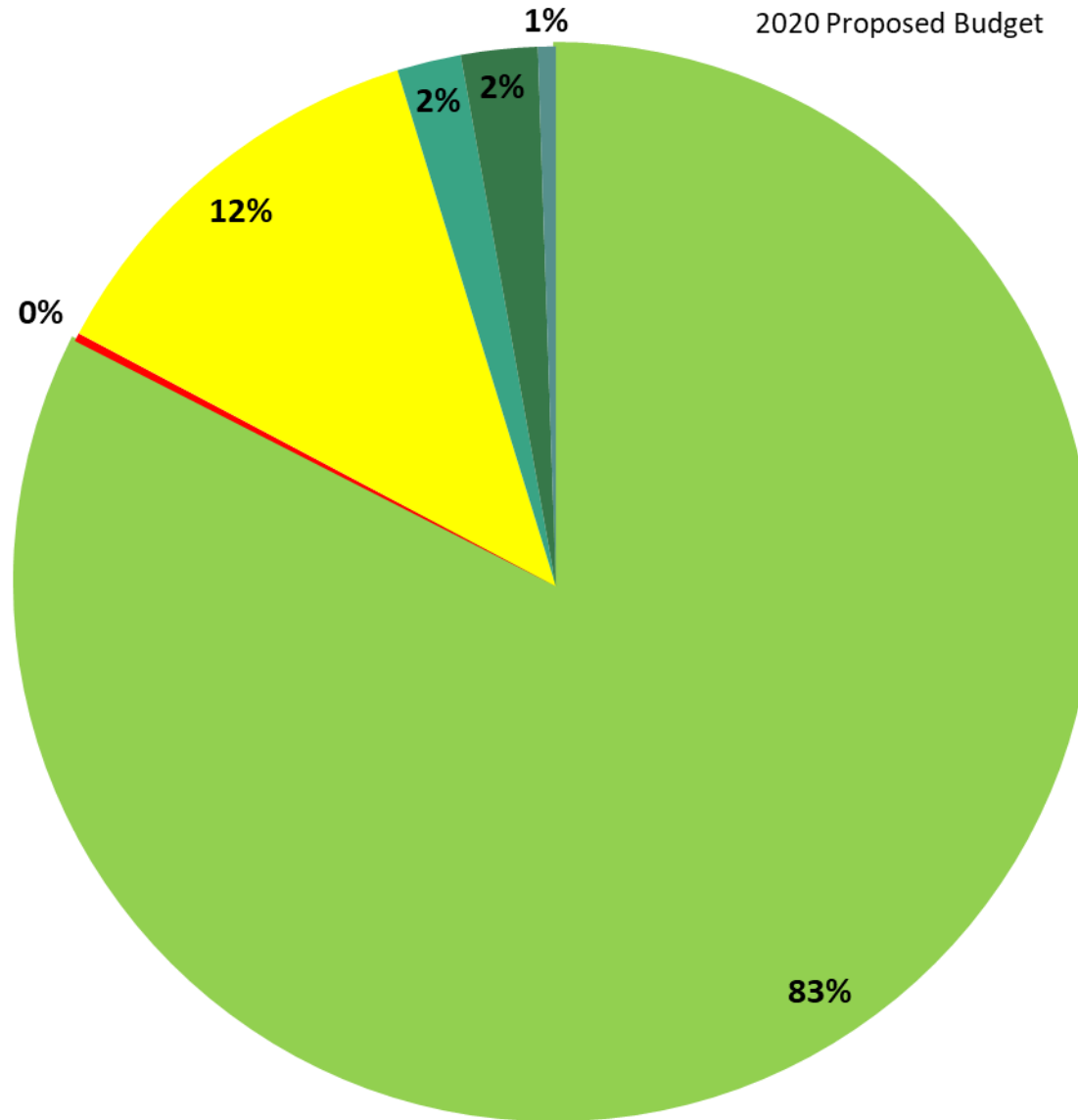


Community Center 2020 Proposed Budget, Highlights

INCOME

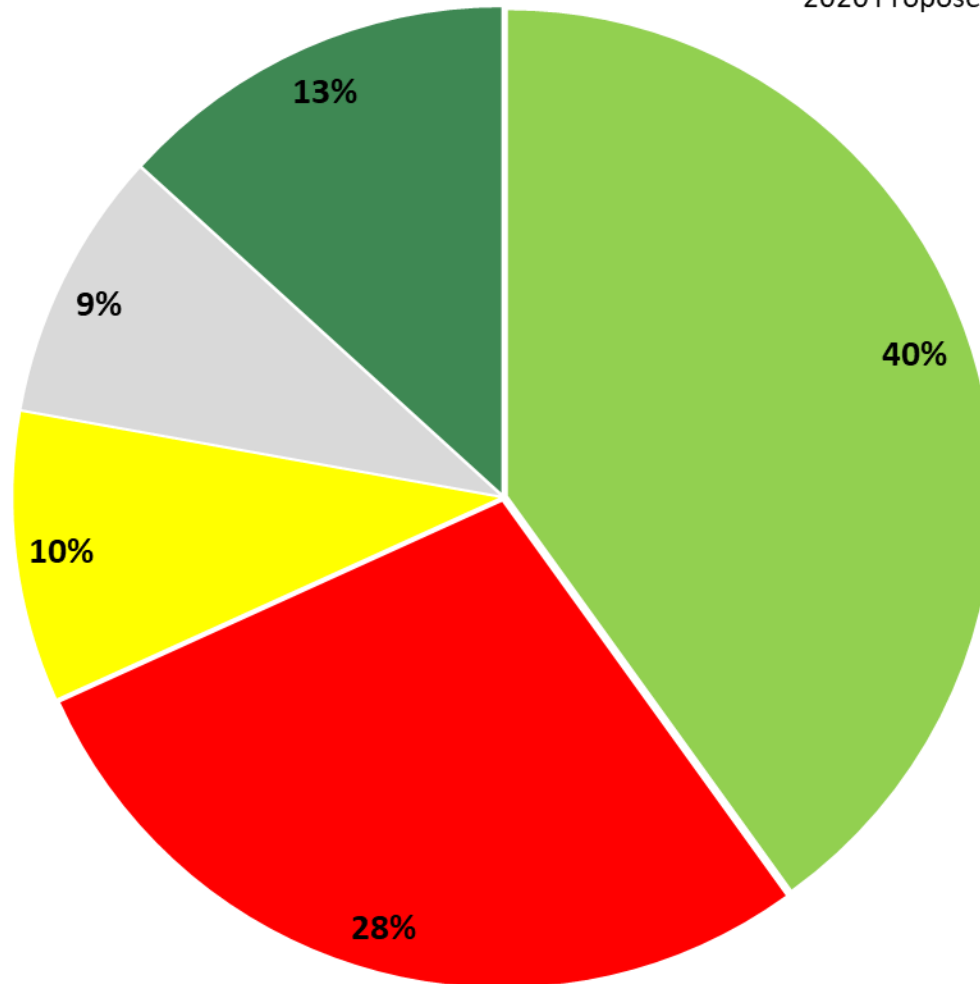
- \$0/month increase in dues (no increase 2019)
 - \$76 per lot per month total
 - \$66 for operating expenses, \$10 for maintenance reserve
- No anticipated special assessment for 2020
- Lease income
 - Same as prior year, \$6k for year, \$3k prepaid in 2 installments
 - Budgeted for \$750 in Common Room rentals

**Community Center
Revenues**
2020 Proposed Budget



- General Dues 83%
- Social Membership 1%
- Reserve Dues 12%
- Allowance Past Due Accounts 2%
- Lease Income 2%
- Miscellaneous Income 1%

**Community Center
Expenditures**
2020 Proposed Budget



- General & Administrative 40%
- Mortgage 28%
- Building, Equipment, & Grounds 10%
- Pool, Spa & Tennis Courts 9%
- Contributions to Maintenance Reserve 13%



Community Center 2020 Proposed Budget, Loan

- Current Mortgage \$ 468,826
- Glacier Bank has funded our mortgage and loan
 - 10 year fixed rate 5.04%
 - 9.5 years left on loan (matures 07/05/2029)



Community Center 2020 Proposed Budget, Past Due Accounts

Budget includes an allowance for past due accounts of \$ 5,016 for:

- All lots owned by Sowards (total of 8 - 2 in Preserve, 6 in Mission Bay)
- 4 privately owned lots

Actual past due balances for the Community Center as of 12/13/2019:

Soward Lots

- Mission Bay lots \$ 25,537
- Preserve Lots \$ 4,249

Private Lots

- Mission Bay lots (3) \$ 23,335
- Preserve lot (1) \$ 912



Community Center 2020 Proposed Budget, Reserve Fund

Planned Expenditures

■ Repair Ext. stone masonry columns, walls	\$10,000
■ Replace 4 Chaise Lounge at Pool	\$ 2,000 (match patio chairs/tables)
■ Replace Summer and Winter Covers	\$ 8,000
■ Parking Lot Crack Repair	\$ 1,000
■ Pool Drain & Clean	\$ 4,000
■ <u>Office furniture, equipment (phone)</u>	<u>\$ 2,500</u>
TOTAL	\$27,500



Community Center 2020 Proposed Budget, Reserve Fund

Reserve Allocated Expenditures / Only If Necessary

- Replace Refrigerator, Oven, Dishwasher \$ 3,000
- Repaint Clubhouse Interior \$ 7,500
- Replace Hot Water Heaters (2) \$ 1,800
- Replace PreCor Elliptical Trainer \$ 7,500
- Replace Recumbant Bike \$ 4,200



Community Center 2020 Proposed Budget, Reserve Fund

Reserve Allocated Expenditures / Only If Necessary (continued)

■ Replace Rowing Machine	\$ 2,100
■ _Replace Exercise Room Carpet	\$ 5,000
■ Fence, Wooden & Gate	\$ 3,500
■ <u>Pool deck and CC Front Surface</u>	<u>\$60,000</u>
Subtotal (only if necessary projects)	\$94,600
TOTAL all projects	\$122,100



Community Center 2020 Proposed Budget, Reserve Fund

Projected Balances

- \$166,464 projected Reserve balance at 12/31/2019
- \$ 82,328 projected Reserve balance at 12/31/2020
 - INCLUDES: \$94,600 of only-if-necessary Reserve projects



Community Center 2020 Proposed Budget

Check the website for: (www.missionbayhoa.com)

- This presentation (will be posted next week)
- Supplementary schedules supporting 2020 proposed budget
- Actual 2019 Year End Financials (posted February 2020)
- 2020 Budgets (will be posted upon approval of the Board of Directors)
- Password for Mission Bay HOA website is “mbhoa”



Community Center Semi-annual general meeting

Social Committee

Laurie Schmitt & Ginny DuBrucq
Co-chairmen

Doug & Laurie Schmitt, Allen & Linda Bone, Janice Donovan,
Dale & Linda Stoverud,
Mark Gelernter & Ginny DuBrucq



Community Center Semi-annual general meeting

New Business:

Special Report

Update on Tennis Court Renovation

Presented by Bob Martin



Community Center Semi-annual general meeting

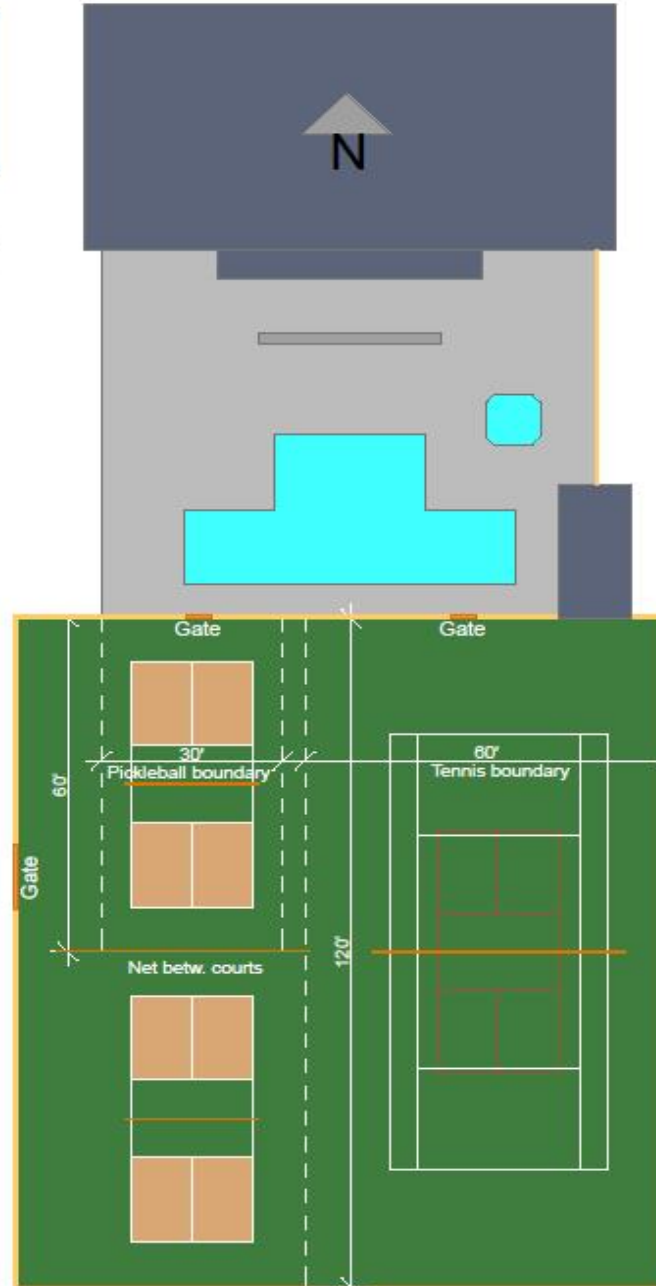
TENNIS/PICKLEBALL COURTS - SCOPE OF WORK

SCOPE DEVELOPED

- 1 Tennis Court, 2 Pickleball Courts
- Replace clay with specially coated concrete slab
- Specialty coated surface suitable for both tennis and pickleball play
- Associated nets, lines, posts, sockets, fencing, wind-breaks



Proposed Conversion
of Tennis Court
to include
Pickleball Courts





Community Center Semi-annual general meeting

COST & FINANCING REVIEW

Incorporated Loan into Existing Mortgage

- Least amount of set-up/ financing cost
- Least financial impact on Mission Bay community members
- A fixed interest rate at 5.04% of our current Community Center loan through payoff. New 10 year loan.
- A mortgage payment essentially equal to the current loan payment
- No increase in Community Center dues as a result of this project



Community Center Semi-annual general meeting

ESTIMATED COST

Access, excavation, gravel base-----	\$15,450
Concrete-----	\$64,500
Painting Courts-----	\$12,500
Gates & Fencing-----	\$ 2,500
Posts & Nets-----	\$ 1,000
Contingency -----	<u>\$14,050</u>
Total -----	\$110,00



Community Center Semi-annual general meeting

Progress to Date:

Access, excavation, gravel base complete

Concrete Placed

Man-gates adjusted, Equipment Gate Installed

Spring 2020 – Install Court Surfacing, Lines, Posts, Nets



Community Center Semi-annual general meeting

New Business:

Community Center Use

Committee Volunteers

Items Not on the Agenda



Community Center Semi-annual general meeting

Adjournment

(Mission Bay Master Association starts now,

Preserve Master Association at 1:00 PM)