

HIDDEN VALLEY RANCHES HOA 2026 Annual Meeting

P.O. Box 325, Florence, MT 59833

Email: HiddenVR@gmail.com Phone: 406-646-6347

Web: <https://www.hiddenvalleyranches.com>

Facebook: <https://www.facebook.com/hvrhoa>

Venmo: <https://www.venmo.com/u/HiddenValleyRanchesHOA>

Agenda and Call to Order 20260316 18:30

- Board Members Present: Chris___, Eric___, Nancy___, Clyde___,
- HOA Property/Parcel Owner Sign In: ___Reference Parcel Owner Sign in sheet. Single sign in per Parcel. This count goes towards achieving a Quorum. To be counted towards the Quorum and Vote your account must be paid in full.
 - Single representative per parcel for accurate count for Quorum and Elections
 - 20260316 Tracks Represented ()
 - Proxy Accounting
 - Proxies must be assigned to a Parcel Owner for representation
 - Proxies Accounted for ()
 - Quorum
 - 202603 HOA Tracts = 331
 - 202603 Required Tracks and/or proxies present to constitute a quorum 83
 - 202603 Tracks and Proxies Present ()
 - 202603 Quorum Reached (yes/no)
- Call to Order-Time: 18:30
- Meeting Agenda overview, format and guidelines:
- Introductions HVR HOA BOARD OF DIRECTORS: 5
 - Chris Roemer Tenure 202503-202703 Current Officer Position - President
 - OPEN Position Tenure 202403-202603 Current Officer Position - TBD
 - Nancy Jennings Tenure 202503-202703 Current Officer Position - Treasurer
 - Clyde Scott Tenure 202403-202603 Current Officer Position - Secretary
 - Eric Kurtz Tenure 202403-202603 Current Officer Position - At Large
- Welcome message and general information: Presented by President
 - Roles and Responsibilities of the HOA Board
 - Contributing to the HOA Board
- 2026 Dues Increase: Presented by President and Treasurer
 - 2026 Annual Assessments increased by \$1.00 for a total of \$54.00

- 2026: Road Maintenance Charge: Will be increased by \$200.00 over last year, split into two billing cycles:
 - First Billing: \$498.00 due January 31st, 2026.
 - Second billing: \$200.00 due May 1st, 2026.
 - Total Road Maintenance Charge: \$698.00 (58.17/month per tract)
- Treasury Report/Financials: Presented by Treasurer
 - 2025 Income and Expenses Report for Admin/Road accounts
 - 2026 Estimated Funds and Expenses Report
- Road Report 2025 Asphalt and Dirt: Presented by HOA Board
- Road Report 2025-26 Snow Removal: Presented by HOA Board
 - Questions concerns and comments
- Secretary Report: Presented by Secretary
 - Please visit us on our website as well as Facebook
- 2026 Budget and Projects: Presented by HOA Board
 - Review 2026 as well as future projects
- Litigation Update: Litigation Statement of Case Letter provided by Jones & Houston
- Elections: If quorum was reached at start of meeting

- Questions and Discussion
- End Of meeting 8:00pm

Hidden Valley Ranches Homeowners Assoc.
Statement of Revenues & Expenditures-Admin Only
 January through December 2025

	Jan - Dec 25
Ordinary Income/Expense	
Income	
Association Admin Fees (Invoiced)	17,331.00
Less: Accounts Receivable -Admin Fees	(986.25)
Association Admin Fees (Paid)	16,344.75
Finance Charges (Invoiced)	719.61
Less: Accounts Receivable -Finance Charges	(671.46)
Finance Charges (Paid)	48.15
Total Income	16,392.90
Expense	
Bank Service Charges	34.00
Insurance	5,870.00
Internet-Web Site/Domain Fees	264.50
Office Supplies	58.96
Postage and Delivery	347.50
Printing and Reproduction	487.75
Professional Fees	
Bookkeeping Exp.	4,393.39
Legal Fees -Covenant Compliance	390.00
Legal Fees -Other	1,605.00
Legal Fees for Dues Collections	2,190.00
Total Professional Fees	8,578.39
Rent -Meetings	100.00
Total Expense	15,741.10
Net Ordinary Income	651.80
Net Income	651.80

Hidden Valley Ranches Homeowners Assoc.
Statement of Revenues & Expenditures-Roads Only
 January through December 2025

	<u>Jan - Dec 25</u>
Ordinary Income/Expense	
Income	
Road Assessment Fees (invoiced)	106,572.00
Less: Accounts Receivable -Road Fees	(2,858.00)
Road Assessment Fees (Paid)	103,714.00
 Total Income	 103,714.00
Expense	
Interest Expense-Loan	28,702.78 *
Professional Fees	
Legal Fees -Road Issues	6,552.50
Total Professional Fees	6,552.50
Road Maintenance	
Road Paving & Patching Exp.	11,655.00
Road Repairs	11,850.00
Snow Removal & Sanding Exp.	38,000.00
Total Road Maintenance	61,505.00
Total Expense	96,760.28
Net Ordinary Income	6,953.72
Net Income	6,953.72

* The Road Loan Payment Includes Principle & Interest Paid.
 Note: Non-Cash Exp: Depreciation -Road Improvements: \$18,540.03

2026 Projections: estimated available funds and expenses

2026 Invoiced Fees:

Administrative	\$54 x 324 tracts = \$17,496
Roads-1st billing	\$498 x 216 tracts = \$107,568
Roads- 2 nd billing	\$200 x 216 tracts = \$43,200
Total funds for roads:	\$150,768 (<i>\$58.17/month per tract</i>)

Estimated available funds from 2026 fees (based on 95% collected for roads/94% for admin):

Administrative	\$ 16,466 (<i>94% in 2025</i>)
Roads	\$ 143,230 (<i>97% in 2025</i>)

2026 Projected Expenses:

Administrative: \$16K based on 2025 actual of \$15,741- *major expenses include insurance \$4317, legal fees and bookkeeping; does not include legal fees for road case*

Projected 2026 Year-end balance: **\$1241** (*includes approx \$775 carry over from 2025*)

Roads- Allocated Expenses:

Snow removal/sanding \$ 38,000 (*3-year contract signed fall 2024; \$176 annually per homeowner*)

Loan payment \$ 28,703 (*paid in February; original loan \$281K with a 6.25% interest rate in 7/19; approx current loan balance: \$172K; loan matures 2/2034*)

Emergency funds \$ 10,000

Total "fixed/allocated" expenses: **\$ 76,703**

Estimated funds available for road repairs/maintenance in 2026 after deducting the above allocated expenses: \$ 66,527 plus carry over from 2025 = \$79.5K

(estimated carry over balance from 2025 = \$13K)

Road repairs/maintenance expenses in 2025 = \$23, 505 (\$11,655 for potholes/\$11,850 for grading)

Legal fees for the Oberlander road litigation case are not included in the above.

Total funds spent to date since 10/2021: \$98,129

2025 road litigation expenses: \$ 6,553

2026 litigation expenses: unknown

Hidden Valley Ranches 20-Year Road Maintenance Proposal

Asphalt Overlay:

Opting for an asphalt overlay can significantly enhance pavement durability, offering a smoother road surface while simultaneously providing stability and strength. The life expectancy of an asphalt overlay typically ranges from 10 to 15 years, depending on various factors such as the quality of installation, traffic conditions, and maintenance. Annual freeze-thaw cycles will also affect the life of the overlay.

For this proposal, a 20-year life was used.

Assumptions:

A 20-year life expectancy of asphalt overlay based on lighter usage

\$2.65 cost per square foot 2" of overlay; \$2.75 for 3" overlay

680K square feet of roads in the subdivision requiring overlay

Using a 20-year cycle = 34,000 square feet of overlay would be completed annually; entire process would start again upon completion of the 20-year cycle

Projected cost for annual road maintenance:

Cost for 34K square feet of 2" overlay per year = \$90,100/ 3" overlay= \$93,500

Road grading every year at \$12K per occurrence = \$19K per year

Pot hole repair: \$10K every two years (expect less potholes over time with asphalt overlay)
average = \$5300 per year

Estimated total per year for road maintenance = \$114,400

Plus the following additional "fixed" expenses:

\$38K per year for snow removal/sand application

\$28.7K per year for loan payment through Feb, 2034

\$10K per year for emergency use

**Total expense per year for road maintenance/snow removal/loan payment/emergency funds
= \$191,100 which translates to \$ 885 per tract annually 2"overlay**

Please note: this estimate does not take into account inflation/cost increases

Outstanding Road Repair Projects based on Estimates

Signs		\$2000
Pothole Repair –	Paved Roads	\$11,000
Road grading-	Fescue Slope, Reality, Aspen & Meadowlark	\$19,000
Crack fill major cracks of paved roads		\$23,000

Asphalt 2inch Ver 3inch Overlay/Repave This does not include Mobilization, 5-10k

	2 inch	3 inch	Rebuild
Hidden Valley Rd S Wheatgrass South	\$52,000	\$54,000	\$105,000
Hidden Valley Rd S 878 south	\$81,000	\$85,000	\$164,000
Hidden Valley Rs S 957 S	\$41,000	\$41,000	\$83,000
Wheet Grass to the End	\$128,000	\$133,000	\$258,000
Bitterroot Dr E Est	\$122,000	\$126,000	\$651,000

subject to change based on receipt of additional bids and board approval for specific projects

Supporting Information

Company	2in	2in	3 Re-build	Patch	Crack Seal	Grading
Shadow	\$2.05	\$2.75	\$6.50	\$5.51	\$22,500	
Mr Asphalt	\$2.62			\$6.25	\$25,000	
Flintstone Paving	\$2.45	\$2.75	\$4.15	\$6.60		\$19,500
DeCoite Contracting, LLC						\$15,000
Lolo Creek						\$16,000
Average Price Used	\$2.65	\$2.75	\$5.33	\$6.12	\$23,750	\$16,833
Total Road Stats		L	W	Sq		
		40640	22	894080		
Paved Rd Stats		L	W	Sq		
Total		30856	22	678832		
Hidden Valley Rd S		15840	22	348480		
Wheet Grass		2955	22	65010		
Bitterroot Drive		9926	22	218372		
E Bitterroot Drive		2135	22	46970		
Dirt Road		L	W	Sq		
Total		9784		215248		
Fescue		4043	22	88946		
Reality		1610	22	35420		
Medowlark		1065	22	23430		
Aspen		3066	22	67452		
Overlay Projects Overdue	L	W	Sq	2 Inch	3 Inch	Rebuild
Totals		7306	110		\$440,458	\$1,302,213
Crack Seal					\$23,750	\$23,750
Grading					\$16,833	\$16,833
Hidden Valley Rd S -- Wheat	900	22	19800	\$52,470	\$54,450	\$105,435
Hidden Valley Rd S -- 878	1400	22	30800	\$81,620	\$84,700	\$164,010
Hidden Valley Rd S -- 957	707	22	15554	\$41,218	\$41,218	\$82,825
Wheatgrass End	2200	22	48400	\$128,260	\$133,100	\$257,730
Bitterroot East	2099	22	46178	\$122,372	\$126,990	\$651,629