



P.O. Box 9365, Kalispell, MT 59904

Waterside Condominium Owners Association

Dear Waterside Condominium Owners Association member:

The 2023 Annual Meeting of Waterside Condominium Owners Association will be held on **August 12, 2023** at the Lakeside QRU Community Room, and will begin at **10:00 AM**. A coffee and pastry social will begin at 9:00AM.

If you will not be able to attend the meeting please complete and return the proxy below to our management office no later than August 11th, or give it to the person who will exercise it on August 12, 2023. **You must specify a specific individual to vote your proxy or it will not be counted.**

Waterside Condominium Owners Association
PO Box 9365
Kalispell, MT 59904
Fax – (406) 257-7631
droberts@westernmountains.com

Proxy for the Annual Meeting of the Waterside Condominium Owners Association.

The undersigned, owner of one or more units in the Waterside Condominiums, hereby appoints the person indicated below to be the lawful agent and proxy of the undersigned, with all powers of substitution, to represent the undersigned at the 2023 Annual Meeting of the Waterside Condominium Owners Association to be held on the 12th of August, 2023 at 10:00 AM at the Lakeside QRU Community Room, for all matters properly coming before the meeting, and its adjournment.

Proxy: _____

Unit Number(s): _____

Name: (please print) _____

Address: _____

Date: _____

Signature: _____

**Waterside Condominium Owners Association
Annual Meeting
August 12, 2023
10:00 am
Lakeside QRU Community Room
201 Bills Rd, Lakeside, MT**

Agenda

- Call Meeting to Order
- Establish Quorum
- Approve 2022 Annual Meeting Minutes/Past Year in Review
- Financials Review 2022 & 2023 1st Half
- Reserves
- Security (including Spa)
- Facilities
- Review of Rules & Regulations
- Owner Input & Discussion
- Election of Three Board Members
- Adjourn

Waterside COA Annual Meeting Minutes

Property Manager: David Roberts
Western Mountains Property Management
33 Hunter Circle, Ste 1 / Kalispell, MT 59901
Ph: 406.457.1302
Email: dawn@westernmountains.com

7-29-22 2022 Annual Meeting

Attendees: Jack Jenkins, Cindy Lewis, Todd Murphy, Arron Simmons, Angie Katz
(Chairman) (Vice Chair.) (Secretary) (Maintenance)

COA Property Manager: David Roberts, Western Mountains Property Management

1. The Waterside COA annual meeting was held July 29, 2022 and was very well attended by approximately 45 owners.
 - The meeting was convened at 3pm MT.
 - The first topic of discussion was painting and the special assessments.
 - Question: does assessment cover staining? No, it is a separate budget item.
 - Question: can staining be moved up, as several locations are in need. Answer is no, staining is currently planned after painting all the buildings.
 - Question: how many bids were received. Answer: one formal and one verbal; board had to go with what was available – from a reputable company who painted building 1.
 - Question was raised about rentals and the rental impact fee. Currently, the income statement shows \$2,025 (9 owners). Discussion pursued about raising the impact fee, so that we could pay for better monitoring, to ensure that all owners complied with impact fee and 2-week rentals. A motion was made to raise the impact fee to \$1,000/unit. Discussion continued and a subsequent motion to increase the fee to \$500/unit was made. The motion was seconded, and the motion passed by unanimous vote; the new impact fee is \$500/unit.
 - Question about the limited deployment of hanging flower pots. The board responded that we opted to save \$5,000+ each year, especially in light of the special assessment. Numerous flower pots were moved into the courtyard, so that they could be enjoyed by all Waterside owners. This expenditure can be increased in coming years, but the flowers and flower maintenance continue to increase year over year.
 - Financials Review
 - David reviewed the 2021 income statement, balance sheet and year-to-date spending for 2022. The Association is running well below budget for the first half of 2022; therefore it is likely we will remain within budget for operating expenses for the year.
 - Jack reviewed the reserve position relative to the 15-year projection, and so far the Association is on target relative to the projection.

- Security and Facilities
 - Jack mentioned security and our desire to have more physical presence. The problem is that there are limited security resources, and David and the board continue to seek better solutions.
 - Board members Arron and Todd are pursuing a security camera solution that works for cameras connected to multiple wireless SSIDs. Once they find a solution, they'll ask for owner-volunteers to share their internet (for local cameras only) for the broader cause. Cameras will be placed around the property, beginning with the highest-problem areas.
 - The SPA and security was the next agenda item. We've had myriad issues with owners, renters, and local teenagers accessing the SPA after hours. It was suggested that we form a committee to look into SPA alternatives, including increasing security and replacing it with something else. Several owners offered to be on this committee, which will be kicked off in September.
 - A motion was made to shut the spa down Sept 15 vs Oct 15. A second was made and a unanimous vote ensued.
 - Question about the website and security. David Roberts said that he would make some updates, including a change to the member-only password.
 - Jack reminded of the CC&R quick-reference guide that he created some time ago.
 - During the open-question forum:
 - Question about CC&R infractions and fines. David suggested that all owners contact his office with details, names, unit #s, pictures, etc., and that he will send out notices accordingly.
 - Question about informing owners about herbicide/pesticide spraying; David said he'd do his best to notify owners.
 - Ask for a sign on the Waterside side of the park fence to let all people know that there is no access from this point, to assist with liability. Also a sign at the marina stating that fueling is not allowed.
 - Board Election
 - David announced that two Board seats, Jack Jenkins' and Todd Murphy's, were up for election at the expiration of their two-year term. Both Jack and Todd were willing to run for another two-year term. David asked for nominations from the floor. There were none, and the owners unanimously elected Jack and Todd to another 2-year term.
 - The meeting was adjourned at 5:10pm.
2. The annual social was held on July 29, after the Annual Meeting. It was also very well attended, and the large gathering enjoyed a Mexican dinner from Vista Linda. A special thanks goes out to Cindy Lewis for her coordination and set-up.

Waterside COA
Balance Sheet
As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Rocky Mountain Bank	75,814.44
Whitefish Credit Union	76,729.84
Total Checking/Savings	<u>152,544.28</u>
Accounts Receivable	
Accounts Receivable	-1,150.09
Total Accounts Receivable	<u>-1,150.09</u>
Total Current Assets	<u>151,394.19</u>
TOTAL ASSETS	<u>151,394.19</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,700.79
Total Accounts Payable	<u>6,700.79</u>
Total Current Liabilities	<u>6,700.79</u>
Total Liabilities	6,700.79
Equity	
Retained Earnings	42,346.06
Working Capital Deposits	45,675.00
Net Income	56,672.34
Total Equity	<u>144,693.40</u>
TOTAL LIABILITIES & EQUITY	<u>151,394.19</u>

Waterside COA
Profit & Loss by Class
 January through December 2022

	Operating Fund	Reserve Fund	TOTAL
Ordinary Income/Expense			
Income			
Condo Owner Association Income	300,900.00	0.00	300,900.00
FEC Capital Credit Refund	973.02	0.00	973.02
Propane	57,571.33	0.00	57,571.33
Rental Impact Fee	3,500.00	0.00	3,500.00
Special Assessment	0.00	130,000.00	130,000.00
Total Income	<u>362,944.35</u>	<u>130,000.00</u>	<u>492,944.35</u>
Gross Profit	362,944.35	130,000.00	492,944.35
Expense			
Bank Service Charges	170.00	0.00	170.00
Contract Labor	1,840.00	0.00	1,840.00
Contributions/Donations	500.00	0.00	500.00
Filing Fees	20.00	0.00	20.00
Insurance			
Liability Insurance	59,100.47	0.00	59,100.47
Service Charge	12.00	0.00	12.00
Total Insurance	<u>59,112.47</u>	<u>0.00</u>	<u>59,112.47</u>
Landscaping			
Chemical Application	370.00	0.00	370.00
Gas Surcharge	1,925.00	0.00	1,925.00
General Landscaping	12,845.00	0.00	12,845.00
Irrigation			
Supplies	145.00	0.00	145.00
Total Irrigation	<u>145.00</u>	<u>0.00</u>	<u>145.00</u>
Pond Area	97.28	0.00	97.28
Potted Flowers/Plants	<u>3,167.50</u>	<u>0.00</u>	<u>3,167.50</u>
Total Landscaping	18,549.78	0.00	18,549.78
Management Fees	30,000.00	0.00	30,000.00
Merchant deposit fees	28.99	0.00	28.99
Professional Fees			
Accounting	160.00	0.00	160.00
Licenses and Permits	3,086.84	0.00	3,086.84
Postage and Delivery	975.90	0.00	975.90
Total Professional Fees	<u>4,222.74</u>	<u>0.00</u>	<u>4,222.74</u>
Repairs and Maintenance			
Building Maintenance			
Labor	575.00	0.00	575.00
Materials	9.00	0.00	9.00
Total Building Maintenance	<u>584.00</u>	<u>0.00</u>	<u>584.00</u>
Building Repairs			
Carport/Garage	200.00	0.00	200.00
Labor	863.12	0.00	863.12
Materials	914.00	0.00	914.00
Total Building Repairs	<u>1,977.12</u>	<u>0.00</u>	<u>1,977.12</u>

Waterside COA
Profit & Loss by Class
 January through December 2022

	Operating Fund	Reserve Fund	TOTAL
Common Areas			
Fire System Repairs	824.00	0.00	824.00
General Clean-Up	20,186.25	0.00	20,186.25
Insect Control	3,555.00	0.00	3,555.00
Light Bulbs	304.91	0.00	304.91
Lighting	26.98	0.00	26.98
Painting	1,128.03	137,750.00	138,878.03
Retention Pond Area	320.84	0.00	320.84
Supplies	1,645.43	0.00	1,645.43
Sweep Drive Areas	550.00	0.00	550.00
Swim Platform/Buoys	2,811.00	0.00	2,811.00
Total Common Areas	31,352.44	137,750.00	169,102.44
Docks			
Labor	6,215.00	0.00	6,215.00
Supplies	23.75	0.00	23.75
Total Docks	6,238.75	0.00	6,238.75
Elevator Bldg 3	4,911.08	0.00	4,911.08
Exercise Room			
Bathroom Supplies	30.54	0.00	30.54
Cleaning/Janitorial	1,870.00	0.00	1,870.00
Repairs/Maint.	319.81	0.00	319.81
Total Exercise Room	2,220.35	0.00	2,220.35
Fence Repair	753.00	0.00	753.00
Pressure Washing	1,900.00	0.00	1,900.00
Service Call	998.70	0.00	998.70
Snow Removal			
Ice Melt	127.04	0.00	127.04
Sanding	200.00	0.00	200.00
Snowplowing	4,567.50	0.00	4,567.50
Total Snow Removal	4,894.54	0.00	4,894.54
Spa Area			
Chemicals	457.30	0.00	457.30
Clean/Check Spa	360.00	0.00	360.00
Service Call	5,239.94	0.00	5,239.94
Supplies	17.97	0.00	17.97
Total Spa Area	6,075.21	0.00	6,075.21
Total Repairs and Maintenance	61,905.19	137,750.00	199,655.19
Security Cameras	168.75	0.00	168.75
Social Events	2,187.25	0.00	2,187.25
Taxes			
State	50.00	0.00	50.00
Total Taxes	50.00	0.00	50.00
Utilities			
Cable	1,053.91	0.00	1,053.91
Fire Monitoring	2,209.00	0.00	2,209.00
Gas and Electric	18,629.00	0.00	18,629.00
Propane	48,095.55	0.00	48,095.55
Telephone	2,859.88	0.00	2,859.88
Trash Removal	14,053.66	0.00	14,053.66
Water and Sewer	30,156.77	0.00	30,156.77
Total Utilities	117,057.77	0.00	117,057.77

Waterside COA
Profit & Loss by Class
 January through December 2022

	Operating Fund	Reserve Fund	TOTAL
Water Softener	3,111.90	0.00	3,111.90
Website	665.00	0.00	665.00
Total Expense	299,589.84	137,750.00	437,339.84
Net Ordinary Income	63,354.51	-7,750.00	55,604.51
Other Income/Expense			
Other Income			
Interest Income	1,036.30	0.00	1,036.30
Merchant Processing Fee	31.53	0.00	31.53
Total Other Income	1,067.83	0.00	1,067.83
Net Other Income	1,067.83	0.00	1,067.83
Net Income	64,422.34	-7,750.00	56,672.34

Waterside COA
Statement of Cash Flows
January through December 2022

	<u>Jan - Dec 22</u>
OPERATING ACTIVITIES	
Net Income	56,672.34
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-3,748.54
Accounts Payable	1,264.80
	<hr/>
Net cash provided by Operating Activities	54,188.60
Net cash increase for period	54,188.60
Cash at beginning of period	98,355.68
Cash at end of period	<hr/> <hr/> 152,544.28

Waterside COA
Balance Sheet
As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Rocky Mountain Bank	55,807.72
Whitefish Credit Union	<u>77,585.96</u>
Total Checking/Savings	133,393.68
Accounts Receivable	
Accounts Receivable	<u>18,952.16</u>
Total Accounts Receivable	<u>18,952.16</u>
Total Current Assets	<u>152,345.84</u>
TOTAL ASSETS	<u>152,345.84</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>5,201.89</u>
Total Accounts Payable	<u>5,201.89</u>
Total Current Liabilities	<u>5,201.89</u>
Total Liabilities	5,201.89
Equity	
Retained Earnings	99,018.40
Working Capital Deposits	45,675.00
Net Income	<u>2,450.55</u>
Total Equity	<u>147,143.95</u>
TOTAL LIABILITIES & EQUITY	<u>152,345.84</u>

Waterside COA
Profit & Loss by Class
January through June 2023

	Operating Fund	Reserve Fund	TOTAL
Ordinary Income/Expense			
Income			
Condo Owner Association Income	150,450.00	0.00	150,450.00
Propane	35,602.31	0.00	35,602.31
Rental Impact Fee	6,000.00	0.00	6,000.00
Returned Check Charges	15.00	0.00	15.00
Special Assessment	0.00	130,000.00	130,000.00
Total Income	192,067.31	130,000.00	322,067.31
Gross Profit	192,067.31	130,000.00	322,067.31
Expense			
Bank Service Charges	15.00	0.00	15.00
Contract Labor	350.00	0.00	350.00
Contributions/Donations	500.00	0.00	500.00
Filing Fees	20.00	0.00	20.00
Insurance			
Liability Insurance	34,325.56	0.00	34,325.56
Total Insurance	34,325.56	0.00	34,325.56
Landscaping			
General Landscaping	8,700.00	0.00	8,700.00
Irrigation			
Labor	875.00	0.00	875.00
Sprinkler Startup	220.00	0.00	220.00
Supplies	703.98	0.00	703.98
Total Irrigation	1,798.98	0.00	1,798.98
Potted Flowers/Plants	6,552.50	0.00	6,552.50
Total Landscaping	17,051.48	0.00	17,051.48
Management Fees	15,000.00	0.00	15,000.00
Merchant deposit fees	22.72	0.00	22.72
Professional Fees			
Legal Fees	467.50	0.00	467.50
Postage and Delivery	436.60	0.00	436.60
Total Professional Fees	904.10	0.00	904.10
Repairs and Maintenance			
Building Repairs			
Materials	20.00	0.00	20.00
Total Building Repairs	20.00	0.00	20.00
Common Areas			
Fire System Repairs	1,698.45	0.00	1,698.45
General Clean-Up	10,193.75	0.00	10,193.75
Insect Control	1,552.50	0.00	1,552.50
Labor	200.00	0.00	200.00
Painting	0.00	158,000.00	158,000.00
Supplies	252.63	0.00	252.63
Sweep Drive Areas	980.00	0.00	980.00
Swim Platform/Buoys	400.00	0.00	400.00
Total Common Areas	15,277.33	158,000.00	173,277.33
Exercise Room			
Cleaning/Janitorial	980.00	0.00	980.00
Total Exercise Room	980.00	0.00	980.00

Waterside COA
Profit & Loss by Class
January through June 2023

	Operating Fund	Reserve Fund	TOTAL
Snow Removal			
Ice Melt	128.92	0.00	128.92
Sanding	1,916.00	0.00	1,916.00
Snowplowing	840.00	0.00	840.00
Snow Removal - Other	5,280.00	0.00	5,280.00
Total Snow Removal	8,164.92	0.00	8,164.92
Spa Area			
Spring Start-Up	850.00	0.00	850.00
Total Spa Area	850.00	0.00	850.00
Total Repairs and Maintenance	25,292.25	158,000.00	183,292.25
Social Events	200.00	0.00	200.00
Supplies			
Firewood	75.00	0.00	75.00
Office	107.25	0.00	107.25
Outdoor Furniture	704.92	0.00	704.92
Total Supplies	887.17	0.00	887.17
Taxes			
State	50.00	0.00	50.00
Total Taxes	50.00	0.00	50.00
Utilities			
Cable	530.50	0.00	530.50
Fire Monitoring	280.00	0.00	280.00
Gas and Electric	8,333.00	0.00	8,333.00
Propane	33,289.93	0.00	33,289.93
Telephone	1,446.83	0.00	1,446.83
Trash Removal	7,397.63	0.00	7,397.63
Water and Sewer	15,028.10	0.00	15,028.10
Total Utilities	66,305.99	0.00	66,305.99
Water Softener	1,153.25	0.00	1,153.25
Website	420.00	0.00	420.00
Total Expense	162,497.52	158,000.00	320,497.52
Net Ordinary Income	29,569.79	-28,000.00	1,569.79
Other Income/Expense			
Other Income			
Interest Income	856.12	0.00	856.12
Merchant Processing Fee	24.64	0.00	24.64
Total Other Income	880.76	0.00	880.76
Net Other Income	880.76	0.00	880.76
Net Income	30,450.55	-28,000.00	2,450.55

Waterside COA
Statement of Cash Flows
January through June 2023

	<u>Jan - Jun 23</u>
OPERATING ACTIVITIES	
Net Income	2,450.55
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-20,102.25
Accounts Payable	-1,498.90
	<hr/>
Net cash provided by Operating Activities	-19,150.60
Net cash increase for period	-19,150.60
Cash at beginning of period	152,544.28
Cash at end of period	<hr/> <hr/> 133,393.68

Bios of Board Candidates To Date

There will be three Board positions up for election at the Annual Meeting, with voting either in person or by proxy. Each owner will be asked to vote for three candidates.

Steve Collins

Husband, Father, Grandfather, Son, Brother, Uncle, and Friend- My wife Lori and I are in building 2, condo 204. We joined Waterside in 2021. Our goal is to live here full time as soon as possible. In the meantime, we spend six to eight weeks per year. We rent our unit to bridge today's reality with tomorrow's goals. Lori and I have been married for 40 years and have two children (Jon and Amber), one daughter in law (Carolina), one son in law (Sam), three granddaughters (Westyn, Solari and Belen) with another granddaughter on its way (Collins).

We love Waterside, and want our kids and grandchildren to enjoy this beautiful place for year to come. My desire to serve on the board is to do what I can to help Waterside stay a great place to live and vacation today and into the future.

Waterside Condominiums Board Vision

Vision/Goal- Keep Waterside Condominiums the number one condominium in the Flathead Valley and on Flathead Lake.

- a. Where Living here equals its Beauty- year around.
- b. Protect and increase property value.
- c. Waterside is known as a community that is interested and cares about each other. Engaged and contributing.
- d. Waterside is an integral part of the Lakeside Community and its businesses, supporting each other.

I believe every one of us has the responsibility and duty to help Waterside realize and maintain its full potential. Rules and dues are an important part of Waterside, but the real key to Waterside continuing to be great is the active participation of its community in a way that is considerate of others.

Deliver on the Benefits of Condo Living-

1. Flexible Living- Come and go- knowing your unit is safe and secure.
2. More Affordable than single living homes with similar locations and views.
3. Leveraging our scale where possible.
4. Sense of Community.
5. Relationship with community, businesses, and entertainment.

Help manage/mitigate potential challenges of Condo living-

1. HOA Fees.
2. Lack of Privacy.
3. Limited Parking.
4. Rules.
5. Lack of Storage.

My Experience/Qualifications-

Board Experience

Chairman of the Board- 3 Years Experience (Non-Profit)

Vice Chairman of the Board- 6 Years Experience (Non-Profit)

Co-Leader Arkansas Childrens Hospital Fund Raising Event- 7 Years

Overall Board Experience- 25 Years

Professional Experience-

Blessed with a 40 year career in the Consumer Package Goods industry at various companies and positions.

Relevant Training/Certifications-

Gap Negotiations

Problem Solving

Adversity Quotient

7 Habits of Highly Effective People

Gallup Engagement

Steve Halsey

Hello Waterside owners,

My name is Steve Halsey and I am seeking your support for a position on the Condominium Owners Association Board.

My wife May and I have owned our Condo for 12 years now and we live here at Waterside year-round. I have served on the Board previously and believe that being a full-time resident gives me some insight and perspective that a part time resident does not have. Thank you for your support and I look forward to serving you.

Michelle Dishon

Hi all,

My name is Michelle Dishon and I'm running for a position on the Waterside Condo Association Board.

I'm originally from Sidney, MT. I went to college at Montana State University, Bozeman and upon graduation accepted a teaching job in Las Vegas, NV. I taught 4th and 5th grade students for 14 years then managed the computer networks for multiple schools for 3 years.

My husband and I and our 2 girls (12,14) currently live in Las Vegas.

We bought at Waterside last year and plan to slowly make our way back to Montana after our girls finish school.

I would like to ensure that Waterside Condos continue to be an amazing asset for all of the owners. I enjoy people and would like to help create a transparent community where everyone is informed and all can be heard. I envision an Association Board where we all can contribute positive ideas and positive energy. I would like a more open platform where all owners are involved in the decision making process. I would also like to have a way for all neighbors to share issues, resources, or recommendations for skilled trades (window cleaning, water heater replacement etc.) These ideas will help our community stay connected, and keep our association running smoothly.

I look forward to meeting everyone at the meeting in August.

Thank you!

Lenni Canell

My name is Lenni Canell and I am an IT Project Manager for Taylor Corporation. I help manage projects for a User Experience Team that does web design work and usability testing for websites, improving the user experience and meeting accessibility compliance. My job entails facilitating communication between multiple teams to ensure goals have been met for the stakeholders.

In 2020, my husband Martin and I moved to MT from MN as full time residents of Waterside. Being a full time resident gives me a unique perspective in the Waterside community and because of that, I would like to run for the Waterside COA board so that I could represent the residents who live year round in Waterside. The work skills I have can be used to help the board maintain Waterside with its high quality luxurious environment which I believe all the residents of Waterside, both part and full time, want for their property.

As a Waterside owner, I'm often trying to figure out what all is happening on the grounds. So, one of my goals is to help support the board in sending more regular and more frequent updates on maintenance, repairs, groundskeeping, snow removal as well as some of the major repairs. Other ideas I have are to have a process in place for residents to submit inquiries or concerns, with follow up action, and a community board for residents to communicate and collaborate as a community.