

## Minutes: SouthBrook HOA Board Meeting/January 19, 2026

Location: Unit #31

Present: Brad Gilbert, Matt Traub, Nancy Stetter, Bill Jones, Karin Lee

- a) Brad called the meeting to order at 6:05 PM.
- b) **Approval of minutes** from the 12/1/25 meeting; Matt made a motion, seconded by Brad, to approve these minutes. Vote: Two board members voted to approve the minutes; the motion was passed.

## Property Manager's Report:

Building damage:

- a) EG Construction crew began repair work on roof and wall today 1-19-26. Telehandler, able to get behind the building. Shingles are past their useful life and are brittle. Will replace the south side. Maybe both sides. Conferring with the roofer. A heads up on our roof condition campuswide.
- b) Have contacted Evergreen Roofing for an invoice for the "blue tarp" work sealing up the roof.
- c) Mason was going to look at chimney/fireplace today to assess repairs. Will be tented so mortar work can be done.
- d) Dump trailer is parked on parking pad of 54 with their permission.
- e) Insulation firm was here last week and vacuumed out fiberglass insulation that was damaged by moisture. New insulation will be blown back in when repairs are completed. They access unit through a bedroom window and into attic by the access provided. Vacuum / blower parked on pad and large hose used for transport. Offered owner at her cost to increase insulation in the attic above the original amount.

## Squirrels

Unit 86 has reported no activity for a month. Contacted trapper

and asked to send me an invoice. Have picked up some of his traps. No invoice as of yet. Was quoted \$1,600. We may want to buy some traps and do our own trapping when needed. Traps are around \$50. We still need to do some facia work in this area replacing with trex material and sealing holes.

#### Branches

Branches by intersection will be picked up by contractor when he removes the trailer. My trailer is at the ranch and I would have to get a U Haul. I appreciate residents cleaning up this area.

#### Painting

Building	Deposit	Owed at completion
81-88	4950	1650
9-18*	2496	2496
<u>Total</u>	<u>7446</u>	<u>4146</u>

Does not include paint or supplies

Still owes 153 on sprayer

\* Includes duplex

Had two bids for 71-80 and 81-88

All labor, supplies and equipment

Bobcat Painting: \$94,900

Brink's Painting: \$67,408

Garbage cans: Have noticed some garbage cans are not being placed inside garages.

Clean up: May? MSU is out on May 7th.

Parking: Available parking has improved in my area. Blue BMW still parked on our property. Curb parking has improved.

#### **Resident Manager's Report:**

a) Bank report:

Checking	\$86,495.85
Reserve	\$101.80
CD's	\$26,655.00
<u>Total:</u>	<u>\$113,252.68</u>

- b) The owner of unit 25 has asked if she can keep her standing as a rental if she rents out her second bedroom for 9 months at a time while she still lives there. Brad will check the by-laws/consult the HOA lawyer to find out if her unit will be changed to owner-occupied, or if her unit will be able to remain a rental.
- c) Units 53, 21 and 13 are still for sale.
- d) Nancy will try to find out who is living in unit 32. She will try to get ahold of the realtor/previous owner of unit 13 to see if it has sold.
- e) Ballots with regard to making amendments: a) change the \$250 refundable deposit to a transfer fee when someone buys a unit, b) require that a specific type of storm door be bought c) increase the HOA fee to \$300 so it covers the HOA insurance payment fee as well.
- f) 58 member responses have come in so far. Matt will call people to try to get them to send in their response.

**Treasurer's Report:**

We plan on using our CDs and reserves to pay for immediate costs from the tree damage to building #5 caused by the wind storm on December 19th.

See attached financials for 2025

**Old business:**

We spoke with an owner about a rental approval.

**New business:**

- a) The annual meeting will be on March 2nd at the Gallatin County Justice Center. Brad will work on getting proxy votes ahead of time so we have a quorum of members present/proxy voters).
- b) There is a need to do a search to find out if there are insurance companies that can offer better rates and products for our HOA.

**Next meeting date:** Annual meeting on March 2nd

Matt made a motion to adjourn the meeting, and Karin seconded it; three members voted to adjourn the meeting at 7:43 PM.

Cash Basis

**Southbrook Condo HOA  
Profit & Loss  
January through December 2025**

Jan - Dec 25

**Income**

Homeowner's Dues	240,600.00
<b>Insurance Income</b>	<b>47,520.00</b>
<b>Total Income</b>	<b>288,120.00</b>

**Expenses**

**Building Maintenance**

Chimey Clean & repairs	1,500.00
Deck Repair	45,823.72
Gutter Repair/Cleaning	12,301.67
Painting	22,147.00
Repairs	12,205.19
<b>Supplies and Materials</b>	<b>7,717.58</b>
<b>Building Maintenance - Other</b>	<b>3,540.00</b>
<b>Total Building Maintenance</b>	<b>105,235.16</b>

**Grounds Maintenance**

Landscaping	25,828.51
Snow Removal	29,249.90
Sprinkler System	1,397.77
<b>Total Grounds Maintenance</b>	<b>56,476.18</b>

**Insurance**

Commercial Liability Insurance	43,939.10
<b>Total Insurance</b>	<b>43,939.10</b>

**Office Expense**

Mileage	1,257.00
Phone & WiFi	1,360.00
Postage	122.80
Website	636.80
<b>Office Expense - Other</b>	<b>331.85</b>
<b>Total Office Expense</b>	<b>3,708.45</b>

OQB Payroll/Subscription_Rudd	443.00
Bank Service Charges	64.00
Bookkeeping Services	9,672.50
PayHOA Fees	272.00
Professional Service Fees	2,355.00
Property Management	11,775.00
Resident Manager	7,100.00

**Utilities**

Electricity	370.34
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**Cash Basis**

**Southbrook Condo HOA**  
**Profit & Loss**  
**January through December 2025**

	<u>Jan - Dec 25</u>
<b>Water</b>	31,925.86
<b>Total Utilities</b>	<u>32,296.20</u>
 <b>Total Expenses</b>	 <u>273,336.59</u>
<b>Net Ordinary Income</b>	<b>14,783.41</b>
 <b>Other Income</b>	 
<b>Interest Earned</b>	381.67
<b>PY Homeowner Dues Income</b>	3,400.00
<b>PY Insurance Income</b>	-42.90
<b>Total Other Income</b>	<u>3,738.77</u>
 <b>Other Expenses</b>	 
<b>Corp Tax</b>	50.00
<b>Other Expense</b>	<u>1,200.00</u>
<b>Total Other Expenses</b>	<u>1,250.00</u>
 <b>Net Income</b>	 <u><b>17,272.18</b></u>

## Southbrook Condo HOA

## Balance Sheet

As of December 31, 2025

	<u>Dec 31, 25</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1st Sec. Checking Account 4370	61,755.14
Reserve Account 4933	101.80
<b>Total Checking/Savings</b>	<b>61,856.94</b>
<b>Accounts Receivable</b>	
<b>Accounts Receivable</b>	<b>-3,280.00</b>
<b>Total Accounts Receivable</b>	<b>-3,280.00</b>
<b>Other Current Assets</b>	
First Security Bank CD 7713	26,655.03
First Security Bank CD 9386	12,015.42
<b>Total Other Current Assets</b>	<b>38,670.45</b>
<b>Total Current Assets</b>	<b>97,247.39</b>
<b>TOTAL ASSETS</b>	<b><u>97,247.39</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
New Owner Deposits_refundable	10,895.00
Prepaid Dues	6,330.00
<b>Total Other Current Liabilities</b>	<b>17,225.00</b>
<b>Total Current Liabilities</b>	<b>17,225.00</b>
<b>Total Liabilities</b>	<b>17,225.00</b>
<b>Equity</b>	
<b>Opening Balance Equity</b>	67,867.79
<b>Retained Earnings</b>	-5,117.58
<b>Net Income</b>	17,272.18
<b>Total Equity</b>	<b>80,022.39</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>97,247.39</u></b>