

Aspen Cove at Scofield HOA Annual Member Meeting
January 18, 2024, at 7:00 pm held at the
Utah County Home Builder Association building in Vineyard Utah

A zoom link was also available for those that could not make it to the meeting. Allen Rowe following the question and comments there.

A member list was passed around for those in attendance to verify their information.

Board members in attendance:

Bonnie Seastrand, Curtis Steele, Bob Conner, Nicole & Niel White, Allen Rowe, Jared Edwards,

Jared introduced himself, he is replacing Dan Allen who was the past president.

Some of the things that the previous board has done are as follows...

Website is available with valuable information, please go there first and if you cannot find what you are looking for contact the board at board@aspencovehoa.org, board information (names and phone number) is on the website, the board uses universal e mail address, Aspen Cove HOA Facebook page (ask to join), and there is mailbox for Aspen Cove HOA.

****Budget:**

Budget is reviewed for the year 2024. See attached. Dues change according to the park pass that each lot has decided to purchase.

Total dues that will be collected is \$ 73,980.00

Past collections and past due total \$9,350.00 (2 special assessments in the amount of \$250.00 each).

Total should be \$83,000.00

checking \$ 45,174.88

reserve account \$ 23,260.40

Water system budget \$7000.00,

Water system maintenance budget \$1000.00,

Power budget \$5000.00

Road /dust control budget \$14,000.00,

Road maintenance budget \$7000.00

Snow removal budget \$20,000.00 (Jan. thru Dec.)

State Park pass budget \$11,430.00

(the price has been locked in and they have already been purchased) \$11,430.00

Common area budget \$1,500.00

Member meetings/work meeting budget \$500.00

Gates/security budget \$2500.00,

Administration/general budget \$6610.00

Total \$76690.00, there is not a donation for the reserve account at this time.

The 2024 budgets were discussed and reviewed.

Motion to approve the 2024 budget by: Allen Rowe

2nd by: Nicole White

All in attendance were in favor of approving the 2024 budget as written.

****Reserve account:**

There was a hand-out that was passed out regarding the reserve account and what it requires.

This is a state mandated account for the repair of big items that will need to be replaced.

Reserve account was discussed:

It was suggested we leave the dues the way they are right now.

Jared Proposed a special assessment of \$500.00 to apply to the reserve account. It could be divided into 2 assessments, and the special assessment would be sent out in March 2024 depending on the snow removal for January through March.

Assessments seem to be the way that people want to go instead of raising the annual dues, it takes a lot to raise the dues with 60% of the people to change to dues.

Bob Fairbanks talked about the CCR's that it a requirement that each lot owner is responsible for your portion of the assessments. Nicole read the Utah code regarding the reserve account.

Motion to approve the special assessment for the reserve account instead of raising the dues right now and give people time to pay this, but also hold this until the final snow bill comes in.

Kathy Fairbanks motioned to approve the \$500.00 special assessment for the reserve account to each lot owner.

Rick Seastrand 2nd the motion for the reserve account.

All that were in attendance were in favor of approving the special assessment for the reserve account. Curtis will send out an invoice in the amount of \$500.00 and give them 90 days to pay.

No rentals are allowed. What do we raise the dues too? Pay a fee for some items like rental or any other concern. Send an e mail to the board with suggestions regarding any suggestions that might help with some income. We are spending sometimes more than what we are bringing in.
****park ranger issue ****

It is a nasty issue. The parking lot at the boat ramp is day use only. There will not be any overnight parking at either the dumpster area or the overflow area by the gate. The state parks department is plowing the boat ramp and he also told Jared that every car, better have a parking pass to go through the guard shack. If you have a parking pass you had better take it with you and show it to the range station. They are not very nice. Bob Ballantyne will help take care of this situation. Bob Fairbanks says that there is a right of way with the ranger, and we have paperwork regarding the boat ramp. The park pass is only DAY USE!

Following the rules...

Truck and trailer stuck again.... Please follow the rules and NO TRAILERS allowed from Nov. 1 to April 1.

Other issues in 2023: fireworks, guns being fired in aspen cove area.

Take a picture and send it to the board and the board will send a response for items that are a concern.

**** Please be vigilant in reporting issues, concerns or anything suspicious.**

*Gate code will change on February 1, 2024. This code will be sent out in an e mail to the lot owners.

****Question and answer:**

There were some taxes for common areas that were dated in September 2023 but were not received until January 2024. Jared had a meeting with them to talk about these tax issues.

Meeting adjourned 8:01 pm

11/11/2023

Checking Account \$ 42,147.58
 Reserve Account \$ 23,139.13

Revenue	Average	2022	2023	2023		2024	
	2012-21	Actual	Budget	Actual	Budget	Budget	Budget
HOA Dues		\$ 66,010	\$ 72,450	\$ 69,125.00	\$ 72,450.00		
Collections-Past Due Accounts		\$ 2,115	\$ 2,000	\$ 1,312.00	\$ 13,914.00		
Special Assessment			\$ 70,850	\$ 61,429.00	\$ 65,000.00		
Other-Impact Fees, Interest		\$ 7,420	\$ 4,000	\$ 1,605.00			
Total Revenue	\$ 69,123	\$ 75,545	\$ 149,300	\$ 133,471.00	\$ 151,364.00		
Expenses							
WATER SYSTEM							
Water System Management	\$ 3,296	\$ 8,360	\$ 7,000	\$ 6,215.00	\$ 7,000.00		
Water System Maintenance	\$ 5,182	\$ 2,025	\$ 1,000	\$ 320.00	\$ 1,000.00		
Power	\$ 4,684	\$ 4,779	\$ 5,000	\$ 4,756.93	\$ 5,000.00		
	\$ 14,200	\$ 15,164	\$ 13,000	\$ 11,291.93	\$ 13,000.00		
ROADS							
Dust Control	\$ 7,967	\$ 13,174	\$ 12,000	\$ 13,928.99	\$ 14,000.00		
Road Maintenance	\$ 7,910	\$ 3,578	\$ 6,000	\$ 6,685.00	\$ 7,000.00		
Snow Removal	\$ 15,184	\$ 26,793	\$ 20,000	\$ 52,363.19	\$ 20,000.00		
	\$ 31,061	\$ 43,544	\$ 38,000	\$ 72,977.18	\$ 41,000.00		
MEMBER SERVICES							
State Park Passes	\$ 9,358	\$ 7,075	\$ 11,450	\$ 11,390.00	\$ 11,430.00		
Common Area Maintenance	\$ 1,343	\$ 1,090	\$ 1,500	\$ 1,934.71	\$ 1,500.00		
Annual Mtg/Mbr Service	\$ 106	\$ 523	\$ 600	\$ 500.00	\$ 500.00		
Website Management	\$ 46	\$ 130	\$ 150				
	\$ 10,853	\$ 8,818	\$ 13,700	\$ 13,824.71	\$ 13,430.00		
GATES/SECURITY							
Gates - Maintenance	\$ 1,499	\$ 896	\$ 500	\$ 956.14	\$ 1,000.00		
Gates - Comms & Controls	\$ 617	\$ 939	\$ 1,000	\$ 785.60	\$ 1,000.00		
Security	\$ 324	\$ 2,163	\$ 1,500				
	\$ 2,440	\$ 3,999	\$ 3,000	\$ 1,741.74	\$ 2,000.00		
ADMINISTRATIVE/GENERAL							
Corporate Dues	\$ 80		\$ 10	\$ 10.00	\$ 10.00		
Liability Insurance	\$ 717	\$ 1,005	\$ 1,000	\$ 1,088.00	\$ 1,100.00		
Office Supplies	\$ 548	\$ 145	\$ 150	\$ 281.80	\$ 300.00		
Postage	\$ 228	\$ 174	\$ 200	\$ 132.00	\$ 200.00		
Property Tax	\$ 562	\$ 262	\$ 250		\$ 250.00		
	\$ 2,134	\$ 1,586	\$ 1,610	\$ 1,511.80	\$ 1,860.00		
Total Expenses	\$ 60,689	\$ 73,111	\$ 69,310	\$ 101,347.36	\$ 71,290.00		
Contribution to Reserve Fund		\$ 10,366	\$ 14,122	\$ 14,122.00	\$ 65,000.00		
Net Income (loss)		\$ (7,932)	\$ 65,868	\$ 32,123.64	\$ 80,074.00		