

Aspen Cove HOA Board Meeting  
 Friday, March 15, 2024, Allen Rowe Cabin Lot 112

	<p>Roll Call:          Allen Rowe, Bonnie Seastrand, Todd &amp; Tiffany Jones, Jared Edwards, Kris Poulson,          Via Zoom: Scott Harding, Neil &amp; Nicole White.          Not in attendance: Bob Conner, Scott Jarrett, Dan Allen, Curtis Steele,</p>	
	<p>Secretary:          November 2023          December 2023          January 2024          January 2024 Member Meeting          February 2024          All were approved as written.          Motion by Allen Rowe, 2<sup>nd</sup> by Todd Jones All in favor to approve these.</p>	
	<p>Treasurer:          \$3862.00 Collected in past due accounts as of 3/11/2024</p> <p>Checking account balance \$73560.98          Reserve Account balance \$51786.53          Motion to approve this budget by Allen Rowe, 2<sup>nd</sup> by Scott Harding All in favor to approve the budget.</p> <p>All in favor to approve this          \$22,000.00 in snow removal.</p> <p>2/28/2024 Waste &amp; Water Logistics \$70.00 Toilet Service          2/28/2024 Price Water Users \$133.66 Water Shares          3/3/2024 MK Erkkila \$14,168.00 Snow          3/6/2024 Southeastern Ut Health Dept \$30.00 Water Sample          Total paid invoices \$14401.66</p> <p>\$14,401.66 in bills have been paid.          Motion to pay these invoices...Allen Rowe, 2<sup>nd</sup> by Scott Harding. All in favor to approve these bills</p>	

	<p><b>Roads:</b> Nadine did the stickers, 1500 printed, these will cost \$1.00. Bonnie will send an e mail about the stickers that are available for Aspen Cove People.</p>	
	<p><b>Water System:</b> It was suggested for James to keep a log sheet and sent it to the board,</p>	
	<p><b>Gate:</b> Jake is not here tonight. Nothing was discussed.</p>	
	<p><b>Common Area:</b></p>	
	<p><b>Architectural Committee:</b> Deverall Cabin, the committee will approve these plans after the suggested changes are met. The \$1000.00 impact fee will need to be paid before construction can begin.</p>	Todd
	<p><b>Communication/Newsletter/Welcome Packet:</b></p>	
	<p><b>Compliance Issues:</b> No compliance issues at this meeting.</p>	
	<p>Communication needs to be made with Nelson's about the new subdivision. Jared would like Allen to talk with Mark Nelson and find out what the rules are, and a copy is needed.</p>	
	<p>Lot 105 is being listed for sale.</p>	
	<p><b>New business:</b> A question was asked about changing the impact fees from \$350.00 to \$600.00. New buyers only.</p>	
	<p><b>Taxes:</b> Committee worked with Carbon County Commission to reduce property taxes. The common areas are legislatively associated with the building lots. Because of that, the taxation of common areas that were required for plat approval were abated by the Carbon County Commission. The HOA Board will begin working with the developer to change the ownership of the common areas to the HOA to avoid a future predicament and will monitor the exemption status for 2024.</p>	
	<p><b>New business:</b></p>	

	What is snowmobile etiquette in Aspen Cove – snowmobiles should not be driven of any lot.  Suggested to have an annual ATV ride, pickleball activity.	
	Next meeting April 19 Bonnie Seastrand Cabin May 17 Jones Cabin lot 76 June Member workday: June 22	
	Meeting Adjourned: 8:10 pm	

3/11/24

Checking Account  
Reserve Account

\$ 73,560.98  
\$ 51,786.53

Revenue	Average	2022	2023	2023	2024	2024
	2012-21	Actual	Budget	Actual	Budget	Actual
HOA Dues		\$ 66,010	\$ 72,450	\$ 69,180.00	\$ 73,980.00	\$ 62,095.00
Collections-Past Due Accounts		\$ 2,115	\$ 2,000	\$ 1,612.00	\$ 9,350.00	\$ 3,863.00
Special Assessment			\$ 70,850	\$ 62,724.00		\$ 1,250.00
Other-Impact Fees, Interest		\$ 7,420	\$ 4,000	\$ 1,955.00		
<b>Total Revenue</b>	<b>\$ 69,123</b>	<b>\$ 75,545</b>	<b>\$ 149,300</b>	<b>\$ 135,471.00</b>	<b>\$ 83,330.00</b>	<b>\$ 67,208.00</b>
<b>Reserve Account Assessment</b>						
<b>Expenses</b>						
<b>WATER SYSTEM</b>						
Water System Management	\$ 3,296	\$ 8,360	\$ 7,000	\$ 8,105.00	\$ 7,000.00	\$ 2,553.66
Water System Maintenance	\$ 5,182	\$ 2,025	\$ 1,000	\$ 540.00	\$ 1,000.00	\$ 160.00
Power	\$ 4,684	\$ 4,779	\$ 5,000	\$ 5,093.77	\$ 5,000.00	\$ 1,059.50
	<b>\$ 14,200</b>	<b>\$ 15,164</b>	<b>\$ 13,000</b>	<b>\$ 13,738.77</b>	<b>\$ 13,000.00</b>	<b>\$ 3,773.16</b>
<b>ROADS</b>						
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	\$ 54,927.19	\$ 20,000.00	\$ 22,613.00
	<b>\$ 31,061</b>	<b>\$ 43,544</b>	<b>\$ 38,000</b>	<b>\$ 75,541.18</b>	<b>\$ 41,000.00</b>	<b>\$ 22,613.00</b>
<b>MEMBER SERVICES</b>						
State Park Passes	\$ 9,358	\$ 7,075	\$ 11,450	\$ 11,390.00	\$ 11,580.00	\$ 11,580.00
Common Area Maintenance	\$ 1,343	\$ 1,090	\$ 1,500	\$ 2,074.71	\$ 1,500.00	\$ 70.00
Annual Mtg/Mbr Service	\$ 106	\$ 523	\$ 600	\$ 500.00	\$ 500.00	
Website Management	\$ 46	\$ 130	\$ 150			
	<b>\$ 10,853</b>	<b>\$ 8,818</b>	<b>\$ 13,700</b>	<b>\$ 13,964.71</b>	<b>\$ 13,580.00</b>	<b>\$ 11,650.00</b>
<b>GATES/SECURITY</b>						
Gates - Maintenance	\$ 1,499	\$ 896	\$ 500	\$ 956.14	\$ 1,500.00	
Gates - Comms & Controls	\$ 617	\$ 939	\$ 1,000	\$ 933.03	\$ 1,000.00	\$ 148.14
Security	\$ 324	\$ 2,163	\$ 1,500			
	<b>\$ 2,440</b>	<b>\$ 3,999</b>	<b>\$ 3,000</b>	<b>\$ 1,889.17</b>	<b>\$ 2,500.00</b>	<b>\$ 148.14</b>
<b>ADMINISTRATIVE/GENERAL</b>						
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	\$ 415.80	\$ 300.00	
Postage	\$ 228	\$ 174	\$ 200	\$ 132.00	\$ 200.00	\$ 204.00
Property Tax	\$ 562	\$ 262	\$ 250	\$ 442.43	\$ 5,000.00	
	<b>\$ 2,134</b>	<b>\$ 1,586</b>	<b>\$ 1,610</b>	<b>\$ 2,088.23</b>	<b>\$ 6,610.00</b>	<b>\$ 204.00</b>
<b>Total Expenses</b>	<b>\$ 60,689</b>	<b>\$ 73,111</b>	<b>\$ 69,310</b>	<b>\$ 107,222.06</b>	<b>\$ 76,690.00</b>	<b>\$ 38,388.30</b>
<b>Contribution to Reserve Fund</b>		<b>\$ 10,366</b>	<b>\$ 14,122</b>	<b>\$ 14,122.00</b>	<b>\$ 65,000.00</b>	<b>\$ 28,600.00</b>
<b>Net Income (loss)</b>		<b>\$ (7,932)</b>	<b>\$ 65,868</b>	<b>\$ 28,248.94</b>	<b>\$ 6,640.00</b>	<b>\$ 28,819.70</b>