

Aspen Grove Townhomes Association
Annual Membership Meeting
Annual Meeting Minutes
October 19th, 2022
7:00PM – 8:18PM

I OPENING OF BOARD MEETING – Present, Gerry, Linda, Eric called in, Julie, Dan, Peggy, Della, Travis, Danni Hall O10, Randy Webster Q9, Nora Webster Q9, Stewart Hayduck K12, Allison Hepper H10, Patty Bluemel H4, Tamie Dean H12.

A. Agenda Approval - change next year's meeting year, approved, Julie motion, Peggy second, passed

B. Reading of minutes – Annual Meeting Oct 20th, 2021, Julie motion, Peggy second, passed

C. Treasurer's Report - discussion of potential 5-year plan Projects, heat tape is #1 priority. Members cast vote on top three projects, siding and sidewalk for 2 and 3. Presentation of year-to-date profit and loss and balance sheet. Include report in the minutes, motion Julie, Second Travis, passed.

D. Maintenance Report - leaves are being raked, sprinklers are blown out. Still in the process of finding a new maintenance team that is in budget and willing to work with us. Several complaints about the current team, to be handled as able.

II. NEW BUSINESS

A. Election of Board of Directors - ballots distributed, votes cast and counted, Dan White retract his candidacy, Randy Webster write in, Elected Board consist of Gerry Hepper, Travis Samulski, Peggy Harvey, Dani Hall, Julie Baker, Eric Vossenkemper, and Randy Webster, with Linda Cobban remaining as hired Treasurer. Motion to approve Board as voted in

B. Chairman's Report - by laws to be rewritten, still need taken to the attorney, but then sent out 30 day before a special By Laws meeting is called. Signs for the building being made and erected, presentation of building sign.

III. OPEN BUSINESS

A. Mailboxes, need to get them ordered, was already voted on, need to find the magazine with the mailboxes in it so we can order it.

TENTATIVE NEXT ANNUAL MEETING

October 18th, 2023

City Hall Board Room

1200 Main Street @ 7:00 PM

ASPEN GROVE TOWNHOMES ASSOC.

4/20/2022 5:20 AM

Register: Uinta Checking 1171

From 03/01/2022 through 04/30/2022

Sorted by: Date, Type, Number, Ref

| Date | Number | Payee | Account | Memo | Payment | C | Deposit | Balance |
|------------|--------|----------------------|----------------------------|-----------------|----------|---|----------|-----------|
| 03/03/2022 | | | -split- | Deposit | | X | 330.00 | 15,917.93 |
| 03/03/2022 | 1558 | HEPPER, GERALD | Supplies:Office | Wix.com Reim... | 234.00 | X | | 15,683.93 |
| 03/07/2022 | | | -split- | Deposit | | X | 1,460.00 | 17,143.93 |
| 03/09/2022 | | | -split- | Deposit | | X | 550.00 | 17,693.93 |
| 03/10/2022 | | | -split- | Deposit | | X | 810.00 | 18,503.93 |
| 03/14/2022 | | | -split- | Deposit | | X | 741.44 | 19,245.37 |
| 03/15/2022 | | | Undeposited Funds | Deposit | | X | 110.00 | 19,355.37 |
| 03/15/2022 | 1559 | DALTON & COMP... | Accounts Payable | | 245.00 | X | | 19,110.37 |
| 03/15/2022 | 1560 | HOFFMAN ENTER... | Accounts Payable | | 510.00 | X | | 18,600.37 |
| 03/15/2022 | 1561 | KEYSTROKES UN... | Accounts Payable | | 423.20 | | | 18,177.17 |
| 03/15/2022 | 1562 | ROCKY MOUNTAL... | Accounts Payable | | 167.69 | X | | 18,009.48 |
| 03/16/2022 | | | -split- | Deposit | | X | 220.00 | 18,229.48 |
| 03/16/2022 | | | -split- | Deposit | | X | 540.00 | 18,769.48 |
| 03/17/2022 | | | -split- | Deposit | | X | 381.00 | 19,150.48 |
| 03/19/2022 | | | -split- | Deposit | | X | 660.00 | 19,810.48 |
| 03/21/2022 | | Nationwide Insurance | Insurance:Liability Ins... | | 1,142.49 | X | | 18,667.99 |
| 03/23/2022 | | | -split- | Deposit | | X | 640.00 | 19,307.99 |
| 03/28/2022 | | | Undeposited Funds | Deposit | | X | 110.00 | 19,417.99 |
| 03/28/2022 | | | Undeposited Funds | Deposit | | X | 100.00 | 19,517.99 |
| 03/28/2022 | | | Undeposited Funds | Deposit | | | 50.00 | 19,567.99 |
| 03/29/2022 | | | -split- | Deposit | | X | 445.00 | 20,012.99 |
| 03/31/2022 | | | Undeposited Funds | Deposit | | X | 110.00 | 20,122.99 |
| 04/04/2022 | | | -split- | Deposit | | | 934.15 | 21,057.14 |
| 04/07/2022 | | | -split- | Deposit | | | 735.00 | 21,792.14 |
| 04/09/2022 | | | -split- | Deposit | | | 1,320.00 | 23,112.14 |
| 04/11/2022 | | | -split- | Deposit | | | 440.00 | 23,552.14 |
| 04/13/2022 | | | -split- | Deposit | | | 260.00 | 23,812.14 |
| 04/14/2022 | | | -split- | Deposit | | | 330.00 | 24,142.14 |
| 04/15/2022 | | | -split- | Deposit | | | 550.00 | 24,692.14 |
| 04/18/2022 | | | -split- | Deposit | | | 440.00 | 25,132.14 |
| 04/19/2022 | 1563 | HOFFMAN ENTER... | Accounts Payable | | 420.00 | | | 24,712.14 |
| 04/19/2022 | 1564 | KEYSTROKES UN... | Accounts Payable | | 423.20 | | | 24,288.94 |
| 04/19/2022 | 1565 | ROCKY MOUNTAL... | Accounts Payable | | 166.99 | | | 24,121.95 |
| 04/19/2022 | 1566 | SAAVEDRA, RAUL | Accounts Payable | | 2,267.00 | | | 21,854.95 |
| 04/21/2022 | | Nationwide Insurance | Insurance:Liability Ins... | | 1,142.49 | | | 20,712.46 |

ASPEN GROVE TOWNHOMES ASSOC.

11/16/2022 5:36 PM

Register: Uinta Checking 1171

From 10/01/2022 through 11/30/2022

Sorted by: Date, Type, Number/Ref

| Date | Number | Payee | Account | Memo | Payment | C | Deposit | Balance |
|------------|--------|----------------------|----------------------------|----------|----------|---|----------|-----------|
| 10/03/2022 | | | -split- | Deposit | | X | 660.00 | 23,804.60 |
| 10/04/2022 | 1598 | CAZIN'S | Accounts Payable | | 67.13 | X | | 23,737.47 |
| 10/06/2022 | | | -split- | Deposit | | X | 550.00 | 24,287.47 |
| 10/07/2022 | | | -split- | Deposit | | X | 1,845.00 | 26,132.47 |
| 10/07/2022 | | | Undeposited Funds | Deposit | | X | 110.00 | 26,242.47 |
| 10/07/2022 | | | Undeposited Funds | Deposit | | X | 50.00 | 26,292.47 |
| 10/07/2022 | | | Undeposited Funds | Deposit | | X | 250.00 | 26,542.47 |
| 10/11/2022 | | | -split- | Deposit | | X | 1,320.00 | 27,862.47 |
| 10/14/2022 | | | -split- | Deposit | | X | 1,850.00 | 29,712.47 |
| 10/18/2022 | 1599 | CITY OF EVANST... | Accounts Payable | | 674.25 | X | | 29,038.22 |
| 10/18/2022 | 1600 | KEYSTROKES UN... | Accounts Payable | | 623.20 | | | 28,415.02 |
| 10/18/2022 | 1601 | ROCKY MOUNTAL... | Accounts Payable | | 168.98 | | | 28,246.04 |
| 10/18/2022 | 1602 | UINTA COUNTY T... | Accounts Payable | | 650.38 | | | 27,595.66 |
| 10/21/2022 | | Nationwide Insurance | Insurance:Liability Ins... | | 1,278.08 | X | | 26,317.58 |
| 10/28/2022 | | | -split- | Deposit | | X | 1,615.00 | 27,932.58 |
| 10/31/2022 | | | -split- | Deposit | | X | 1,590.00 | 29,522.58 |
| 10/31/2022 | | | Undeposited Funds | Deposit | | X | 50.00 | 29,572.58 |
| 10/31/2022 | | | Undeposited Funds | Deposit | | X | 110.00 | 29,682.58 |
| 11/01/2022 | | | -split- | Deposit | | | 1,430.00 | 31,112.58 |
| 11/04/2022 | 1611 | ROCKY MOUNTAL... | Accounts Payable | | 168.75 | | | 30,943.83 |
| 11/07/2022 | | | -split- | Deposit | | | 565.00 | 31,508.83 |
| 11/09/2022 | | | -split- | Deposit | | | 770.00 | 32,278.83 |
| 11/09/2022 | 1603 | CAZIN'S | Accounts Payable | | 15.74 | | | 32,263.09 |
| 11/10/2022 | | | -split- | Deposit | | | 1,300.00 | 33,563.09 |
| 11/14/2022 | 1605 | HARRIS LAW FIR... | Accounts Payable | | 315.00 | | | 33,248.09 |
| 11/14/2022 | 1606 | KEYSTROKES UN... | Accounts Payable | | 624.00 | | | 32,624.09 |
| 11/14/2022 | 1608 | US POSTAL SERVL... | Accounts Payable | Box Rent | 156.00 | | | 32,468.09 |
| 11/14/2022 | 1609 | CITY OF EVANST... | Accounts Payable | | 467.09 | | | 32,001.00 |
| 11/14/2022 | 1610 | SAAVEDRA, RAUL | Accounts Payable | | 8,750.00 | | | 23,251.00 |
| 11/16/2022 | 1612 | HOFFMAN ENTER... | Accounts Payable | | 720.00 | | | 22,531.00 |
| 11/21/2022 | | Nationwide Insurance | Insurance:Liability Ins... | | 1,278.08 | | | 21,252.92 |

ASPEN GROVE TOWNHOMES ASSOC.

Profit & Loss

October 2021 through September 2022

Accrual Basis

| | Oct '21 - Sep 22 |
|--------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| Association Dues | |
| Dog at Large | 150.00 |
| Finance Charges | 1,079.21 |
| Association Dues - Other | 89,940.00 |
| Total Association Dues | 91,169.21 |
| Snow Removal Income | 300.00 |
| Total Income | 91,469.21 |
| Gross Profit | 91,469.21 |
| Expense | |
| Equipment Rental | 1,636.75 |
| Insurance | |
| Liability Insurance | 14,116.65 |
| Total Insurance | 14,116.65 |
| Interest Expense | 10.00 |
| Miscellaneous | |
| Fuel | 0.00 |
| Miscellaneous - Other | 0.00 |
| Total Miscellaneous | 0.00 |
| Professional Development | |
| Survey Property | 150.00 |
| Total Professional Development | 150.00 |
| Professional Fees | |
| Accounting | 5,245.00 |
| Filing Fees | 17.20 |
| Legal Fees | 527.52 |
| Total Professional Fees | 5,789.72 |
| Repairs & Maintenance | |
| Building Repairs | 7,719.80 |
| Grounds Maintenance | 6,097.00 |
| Labor | 8,105.00 |
| Lawn Care | 4,705.00 |
| Snow Removal Sidewalks | 1,780.00 |
| Snow Removal Streets | 7,991.35 |
| Total Repairs & Maintenance | 36,398.15 |
| Supplies | |
| Grounds | 3,375.03 |
| Office | 764.57 |
| Total Supplies | 4,139.60 |
| Taxes | |
| Property | 2,171.54 |
| Total Taxes | 2,171.54 |
| Utilities | |
| Electric | 2,016.23 |
| Water-Sewer-Sanitation | 2,116.55 |
| Total Utilities | 4,132.78 |
| Total Expense | 68,545.19 |

ASPEN GROVE TOWNHOMES ASSOC.

Profit & Loss

Accrual Basis

October 2021 through September 2022

| | Oct '21 - Sep 22 |
|---------------------|------------------|
| Net Ordinary Income | 22,924.02 |
| Net Income | <u>22,924.02</u> |

ASPEN GROVE TOWNHOMES ASSOC.

Profit & Loss

January through September 2021

accrual Basis

| | Jan - Sep 21 |
|-----------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| Association Dues | |
| Finance Charges | 1,438.40 |
| Association Dues - Other | 67,100.00 |
| Total Association Dues | 68,538.40 |
| New Roof Assessment | 5,500.00 |
| Total Income | 74,038.40 |
| Gross Profit | 74,038.40 |
| Expense | |
| Bad Debt | 485.53 |
| Bank Service Charges | 45.94 |
| Insurance | |
| Liability Insurance | 12,151.35 |
| Total Insurance | 12,151.35 |
| Interest Expense | |
| Loan Interest | 520.89 |
| Total Interest Expense | 520.89 |
| Professional Fees | |
| Accounting | 3,910.00 |
| Filing Fees | 25.00 |
| Legal Fees | 826.75 |
| Total Professional Fees | 4,761.75 |
| Repairs & Maintenance | |
| Carport | 1,000.00 |
| Grounds Maintenance | 880.00 |
| Labor | 15,939.00 |
| Lawn Care | 4,650.00 |
| Snow Removal Expense | 5,130.00 |
| Total Repairs & Maintenance | 27,599.00 |
| Supplies | |
| Grounds | 3,720.72 |
| Office | 247.81 |
| Total Supplies | 3,968.53 |
| Utilities | |
| Electric | 1,930.55 |
| Water-Sewer-Sanitation | 2,737.10 |
| Total Utilities | 4,667.65 |
| Total Expense | 54,200.64 |
| Net Ordinary Income | 19,837.76 |
| Net Income | <u>19,837.76</u> |

ASPEN GROVE TOWNHOMES ASSOC.

Profit & Loss

January through March 2022

Accrual Basis

| | Jan - Mar 22 |
|-----------------------------|--------------|
| Ordinary Income/Expense | |
| Income | |
| Association Dues | |
| Finance Charges | 270.01 |
| Association Dues - Other | 22,380.00 |
| Total Association Dues | 22,650.01 |
| Fees | 31.80 |
| Snow Removal Income | 300.00 |
| Total Income | 22,981.81 |
| Gross Profit | 22,981.81 |
| Expense | |
| Insurance | |
| Liability Insurance | 3,427.47 |
| Total Insurance | 3,427.47 |
| Miscellaneous | 35.00 |
| Professional Fees | |
| Accounting | 1,445.00 |
| Filing Fees | 49.00 |
| Total Professional Fees | 1,494.00 |
| Repairs & Maintenance | |
| Labor | 1,100.00 |
| Snow Removal Streets | 6,900.00 |
| Total Repairs & Maintenance | 8,000.00 |
| Supplies | |
| Grounds | 845.79 |
| Office | 303.60 |
| Total Supplies | 1,149.39 |
| Utilities | |
| Electric | 505.90 |
| Water-Sewer-Sanitation | 56.24 |
| Total Utilities | 562.14 |
| Total Expense | 14,668.00 |
| Net Ordinary Income | 8,313.81 |
| Net Income | 8,313.81 |

ASPEN GROVE TOWNHOMES ASSOC.

Profit & Loss

March 2022

Accrual Basis

| | Mar 22 |
|-----------------------------|-----------------|
| Ordinary Income/Expense | |
| Income | |
| Association Dues | |
| Finance Charges | 93.50 |
| Association Dues - Other | 7,500.00 |
| Total Association Dues | 7,593.50 |
| Total Income | 7,593.50 |
| Gross Profit | 7,593.50 |
| Expense | |
| Insurance | |
| Liability Insurance | 1,142.49 |
| Total Insurance | 1,142.49 |
| Professional Fees | |
| Accounting | 645.00 |
| Total Professional Fees | 645.00 |
| Repairs & Maintenance | |
| Snow Removal Streets | 510.00 |
| Total Repairs & Maintenance | 510.00 |
| Supplies | |
| Office | 257.20 |
| Total Supplies | 257.20 |
| Utilities | |
| Electric | 167.69 |
| Total Utilities | 167.69 |
| Total Expense | 2,722.38 |
| Net Ordinary Income | 4,871.12 |
| Net Income | <u>4,871.12</u> |

ASPEN GROVE TOWNHOMES ASSOC.

Profit & Loss

October 2022

Accrual Basis

| | Oct 22 |
|--------------------------|-----------------|
| Ordinary Income/Expense | |
| Income | |
| Association Dues | |
| Finance Charges | 108.31 |
| Association Dues - Other | 7,440.00 |
| Total Association Dues | 7,548.31 |
| Total Income | 7,548.31 |
| Gross Profit | 7,548.31 |
| Expense | |
| Insurance | |
| Liability Insurance | 1,278.08 |
| Total Insurance | 1,278.08 |
| Professional Fees | |
| Accounting | 600.00 |
| Total Professional Fees | 600.00 |
| Supplies | |
| Office | 23.20 |
| Total Supplies | 23.20 |
| Taxes | |
| Property | 650.38 |
| Total Taxes | 650.38 |
| Utilities | |
| Electric | 168.98 |
| Water-Sewer-Sanitation | 674.25 |
| Total Utilities | 843.23 |
| Total Expense | 3,394.89 |
| Net Ordinary Income | 4,153.42 |
| Net Income | <u>4,153.42</u> |

ASPEN GROVE TOWNHOMES ASSOC.

Balance Sheet

As of September 30, 2022

Accrual Basis

| | Sep 30, 22 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Uinta Checking 1171 | 22,824.60 |
| US BANK-CD | 218.19 |
| Total Checking/Savings | 23,042.79 |
| Accounts Receivable | |
| Accounts Receivable | 4,002.19 |
| Total Accounts Receivable | 4,002.19 |
| Other Current Assets | |
| Undeposited Funds | 100.00 |
| Total Other Current Assets | 100.00 |
| Total Current Assets | 27,144.98 |
| Fixed Assets | |
| Equipment | 4,461.60 |
| Property 10.22 Commercial Acres | 88,718.00 |
| Property 2.76 Acres (Vacant) | 263,909.00 |
| Total Fixed Assets | 357,088.60 |
| TOTAL ASSETS | 384,233.58 |
| LIABILITIES & EQUITY | |
| Equity | |
| Opening Bal Equity | 358,383.18 |
| Retained Earnings | 10,704.03 |
| Net Income | 15,146.37 |
| Total Equity | 384,233.58 |
| TOTAL LIABILITIES & EQUITY | 384,233.58 |

5 Year Plan Projects

2022 2023 2024 2025 2026

- Mailboxes
- Lights on Car Ports
- Bricks
- Sidewalks
- Siding
- Asphalt
- Heat Trace
- Barricades

FYI Interest paid on roof loan \$28,780.40

