

Stone Creek Canyon General Membership Meeting

March 4th, 2020 @ 6:00pm



Association Representatives & Responsibilities

Board Members

- ▶ Review and Approve Financials
- ▶ Attend & Engage in Quarterly Board Meetings
- ▶ Represent the General Membership and Interest of the Property
- ▶ Vote on Action Items
 - ▶ Budgets
 - ▶ Estimates
 - ▶ Governing Changes

Alliance Property Management

- ▶ Accounting Management
- ▶ Legal Compliance and Legislative Updates
- ▶ Insurance Compliance
- ▶ Rule Violations
- ▶ Meeting Preparation
- ▶ Estimate Collection
- ▶ Maintenance Coordination

Board Member Election

Duties:

1. Represent the community as whole and put the interests of the association above your own personal interests.
2. Attend and engage in quarterly board meetings.
3. Oversee and review management tasks such as monthly financial statements and board meeting action items.
4. Actively engage in property oversight such as potentially hazardous conditions or violations and direct them to management company.

Rob Smith	Gerald Broad	Marc Shaw	Kimberly Rhodes	Vacant
2020-2023	2017-2021	2019-2022	2020-2023	2020-2021



Purpose of General Membership Meeting

Agenda

- ▶ Hold Board Election
- ▶ Review Proposed Governing Documents
- ▶ Review Community Survey
- ▶ Present Budget Comparisons
- ▶ Compare Assessments to Previous Years
- ▶ Consider Possible Costs Saving Efforts
- ▶ Owner Comment and Questions

Resources

- ▶ Residents can direct any questions or concerns they want addressed by the board specifically at www.stonecreekcanyonhoa.org.
- ▶ Residents can get access to financials, governing docs, and meeting notes at www.apmutah.com or by emailing info@apmutah.com.

Proposed Governing Doc Summary

1. Clarify insurance requirements for the association and the homeowner.
2. Relocated rules specified in CC&R's into the Rules & Regulations.
3. Apply changes to townhomes and exclude any other previous phases associated with the governing docs.
4. Update and extensively modify maintenance resolution.
 1. Exterior trim and doors
 2. Snow removal of driveways
 3. Concrete repair/replace

Ballot Deadline May 31st ,2020

Email to:

info@apmutah.com

Mail to:

4655 S 1900 W Ste 6 Roy UT 84067

Hand Deliver:

A board member or Alliance

All proposed documents and ballots can be found online at www.apmutah.com as well as the original documents. Please set up a time with Alliance if you wish to go over them in more specific detail. You can schedule an appointment by emailing info@apmutah.com



Reserve & Budget Summary

Reserve Funds vs Reserve Study Recommendation

2018 \$ 139,983 vs \$552,887

2019 \$ 193,560 vs \$697,975

2020 \$ 293,805 vs \$804,958

Reserves by 2030 vs Reserve Study Recommendation

\$ 1,143,676 vs \$2,131,323

*continue to contribute \$98,745 annually

Projected Assessment Increases by Percentage

1.73 % annually, data from DWS cost of living comparison

www.jobs.utah.gov

Stone Creek Canyon Threshold Funding Model Projection

Beginning Balance: \$63,482

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2019	2,142,683	145,088	2,163	2,600	208,133	697,975	30%
2020	2,211,677	149,441	3,526	21,779	339,321	804,958	42%
2021	2,282,893	153,924	4,876	28,826	469,295	912,191	51%
2022	2,356,403	158,542	6,592		634,429	1,056,208	60%
2023	2,432,279	163,298	4,831	337,632	464,927	876,806	53%
2024	2,510,598	168,197	6,415	22,186	617,353	1,022,143	60%
2025	2,591,439	173,243	8,286	1,451	797,431	1,198,071	67%
2026	2,674,884	178,441	10,203	4,120	981,955	1,381,564	71%
2027	2,761,015	183,794	12,240		1,177,989	1,580,020	75%
2028	2,849,920	189,308	14,357		1,381,654	1,789,824	77%
2029	2,941,687	194,987	16,517	3,570	1,589,588	2,007,817	79%
2030	3,036,409	200,836	17,676	107,027	1,701,073	2,131,323	80%
2031	3,134,182	206,861	10,847	874,845	1,043,937	1,491,576	70%
2032	3,235,102	213,067	13,199		1,270,203	1,740,512	73%
2033	3,339,273	219,459	15,641		1,505,303	2,003,933	75%
2034	3,446,797	226,043	17,859	30,460	1,718,746	2,251,074	76%
2035	3,557,784	232,824	19,923	54,130	1,917,364	2,488,632	77%
2036	3,672,345	239,809	22,591	5,656	2,174,108	2,790,989	78%
2037	3,790,594	247,003	25,422		2,446,533	3,116,263	79%
2038	3,912,651	254,414	28,360		2,729,306	3,459,592	79%
2039	4,038,639	262,046	20,056	1,081,211	1,930,198	2,705,774	71%
2040	4,168,683	269,907	7,236	1,510,977	696,364	1,492,154	47%
2041	4,302,915	278,005	9,660	54,334	929,695	1,751,339	53%
2042	4,441,468	286,345	12,768		1,228,808	2,083,557	59%
2043	4,584,484	294,935	15,999		1,539,742	2,435,355	63%
2044	4,732,104	303,783	18,918	41,818	1,820,626	2,764,484	66%
2045	4,884,478	312,897	22,402		2,155,924	3,156,837	68%
2046	5,041,758	322,283	25,940	7,765	2,496,382	3,563,577	70%
2047	5,204,103	331,952	15,135	1,386,910	1,456,559	2,569,942	57%
2048	5,371,675	341,911	3,590	1,456,558	345,501	1,482,828	23%

Reserve Expense Distribution

Stone Creek Canyon Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Pool/Spa Pumps - Replace	0	2019	2,600	2,600
Pool/Spa Heaters - Replace	1	2020	8,640	8,640
Pool/Spa Salt System - Replace	1	2020	1,350	1,350
Sewer - Clean	1	2020	9,000	9,000
Asphalt -Slurry Seal/Crack Seal	2	2021	18,139	18,139
Pool/Spa Filter - Replace	2	2021	2,700	2,700
Spa - Resurface	2	2021	1,298	1,298
Stucco/Wood (1)- Repair/Repaint	4	2023	* 19,755	205,914
Pool - Resurface	5	2024		10,501
Water Heater - Replace	6	2025		720
Furnace - Replace	11	2030		1,665
Metal Fence - Replace	11	2030		3,307
Metal Railing - Replace	11	2030		409
Vinyl Fence - Replace	11	2030		19,109
Stucco/Wood (2) - Repair/Repaint	12	2031		21,046
Exercise Equipment - Replace	16	2035		4,536
Monument Signs - Replace	16	2035		7,200
Asphalt - Overlay with 2" Mill Edge	21	2040		28,821
Clubhouse - Remodel	21	2040		7,500
Mailboxes - Replace	21	2040		4,155
Roofs (1) - Remove/Replace	21	2040		176,722
Stone Wall - Replace	21	2040		9,102
Roofs (2) - Replace	29	2048		19,367
Sewer - Replace	41	2060		14,580
Total Asset Summary			<u>\$63,482</u>	<u>\$578,383</u>

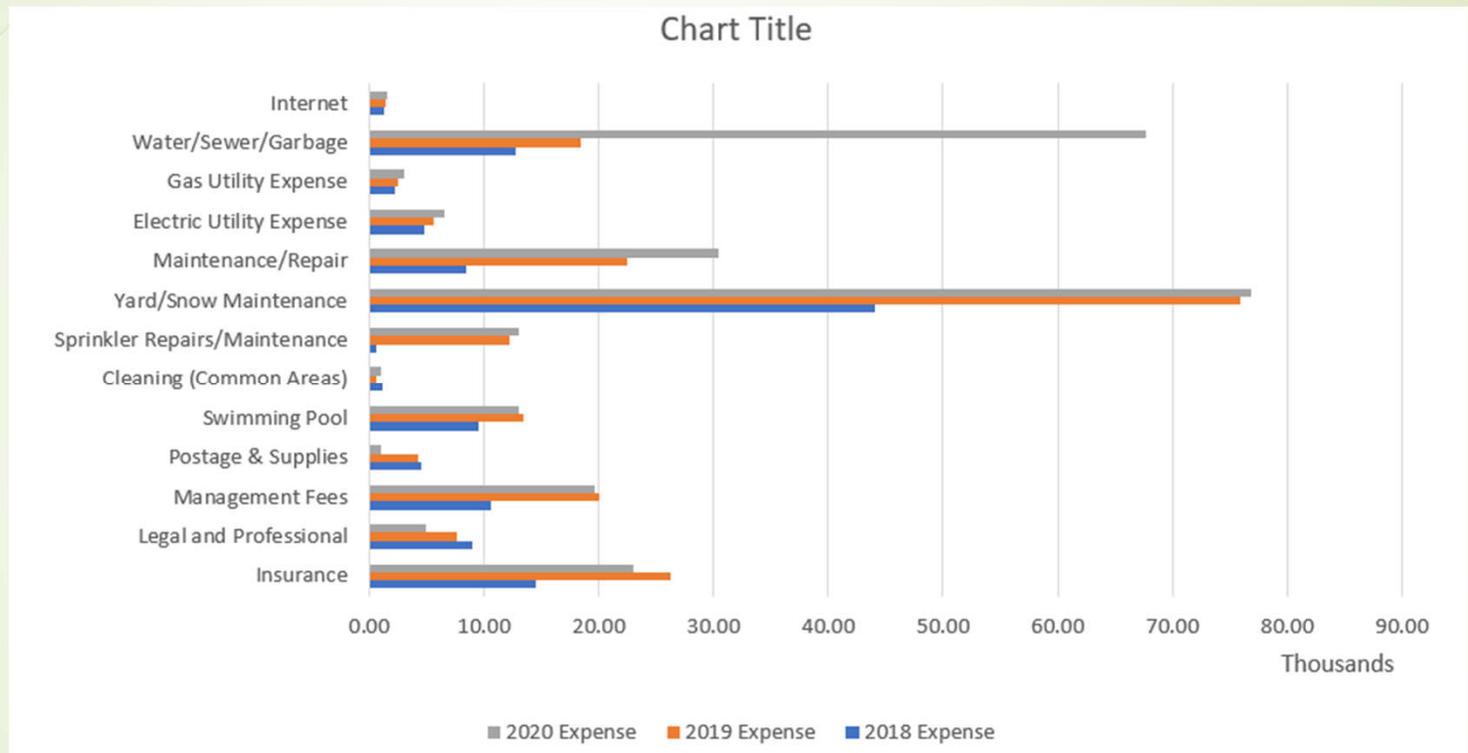
Purpose of Reserve Funds

- ▶ Prepare & Save for the Future
- ▶ Avoid Special Assessments
 - ▶ Story
- ▶ Avoid Bankruptcy
 - ▶ Story
- ▶ Meet Financial Obligations of the Association
 - ▶ Story
- ▶ Maintain Property Value

The Reserve Study is performed every 3 years, per state requirement. This is done by an independent company not management or the board. This study summary can be found at www.apmutah.com or a full report can be obtained by emailing info@apmutah.com.



Expense Comparison 2018 - 2020



Annual cost per home for insurance, utilities, yard care, and exterior maintenance is \$1,691.94. These are costs that you would cover individually if you did not own in an HOA; comparable homes in the area estimated costs are approx. \$3,180 a year.

Expenses vs Amenities

Amenity

- ▶ Extending Pool Schedule
- ▶ Eliminating Parking Passes
- ▶ Adding Additional Parking
- ▶ Adding Snow Removal of Driveways

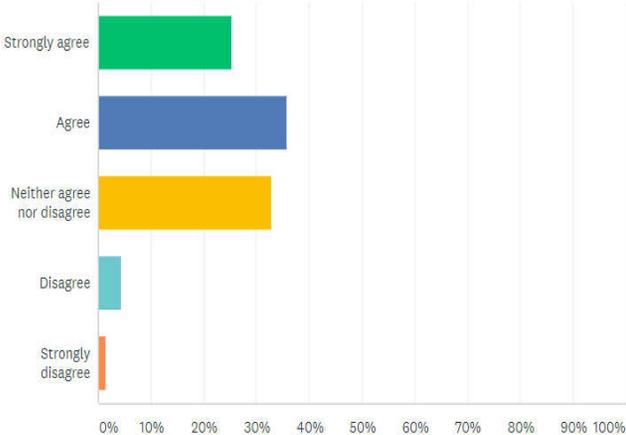
Potential Expense

- ▶ \$ 1950 a month; if extended to May 1st opening and September 30th closing. This equates to \$2.48 a month per door. Currently with the \$13,000 budget it equates to \$8.27 a month per door.
 - ▶ This is based on CPO services, janitorial, and utilities.
- ▶ Potential income for parking passes is \$9600 a year. This equates to \$6.11 per month per door. If we were to eliminate parking passes, we would have to increase the dues to balance the budget due to the missing income of the parking passes.
 - ▶ We currently have 16 passes being paid for; this is \$11,520 a year. We build the budget based on low end projections any additional helps fund reserves and offset unexpected costs.
- ▶ \$ 16,600 (5 stalls) - \$25,250 (9 stalls)
 - ▶ This is based on two project estimates for other properties managed by APM.
- ▶ \$ 10,591 a year this equates to an additional \$6.74/month per door.
 - ▶ This also does not include ice melt as that is based on usage so we would have to build in for that additional cost as well.

Survey Results

Do you feel that the management services provided by Alliance Property Management are an improvement over previous management companies?

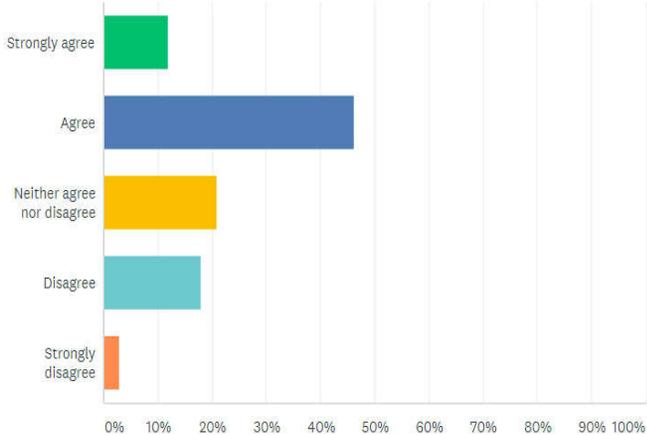
Answered: 67 Skipped: 0



ANSWER CHOICES	RESPONSES	
Strongly agree	25.37%	17
Agree	35.82%	24
Neither agree nor disagree	32.84%	22
Disagree	4.48%	3
Strongly disagree	1.49%	1
TOTAL		67

Do you feel overall that the board is doing their best in representing your interests?

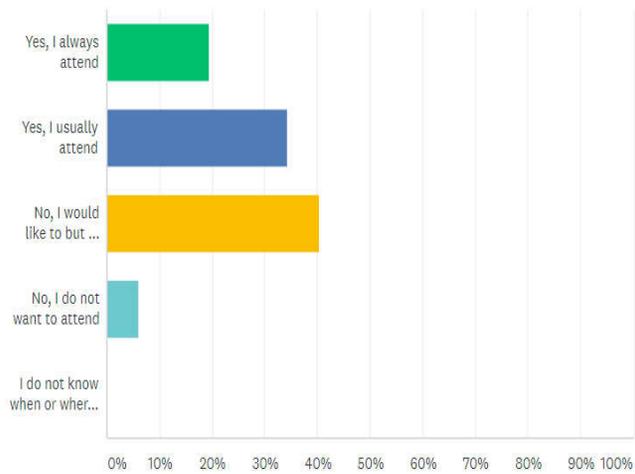
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ANSWER CHOICES	RESPONSES	
Strongly agree	11.94%	8
Agree	46.27%	31
Neither agree nor disagree	20.90%	14
Disagree	17.91%	12
Strongly disagree	2.99%	2
TOTAL		67

Do you attend general membership meetings?

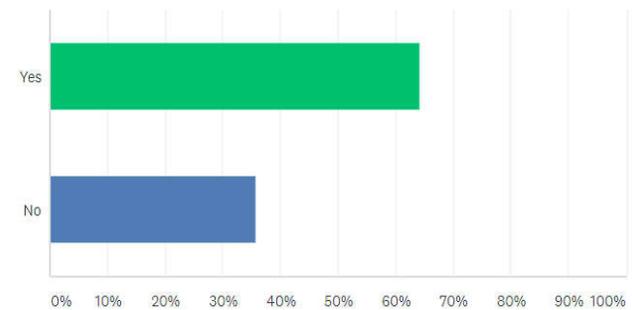
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ANSWER CHOICES	RESPONSES	
▼ Yes, I always attend	19.40%	13
▼ Yes, I usually attend	34.33%	23
▼ No, I would like to but I have schedule conflicts	40.30%	27
▼ No, I do not want to attend	5.97%	4
▼ I do not know when or where meetings are held	0.00%	0
TOTAL		67

Do you find value in receiving a monthly newsletter and feel it is a worthwhile expense?

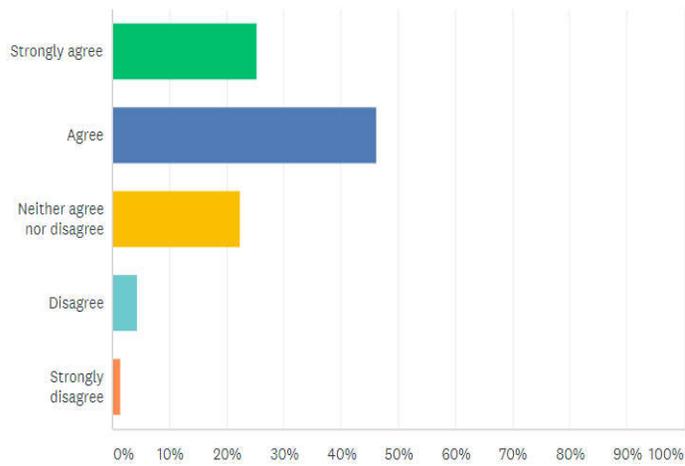
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ANSWER CHOICES	RESPONSES	
▼ Yes	64.18%	43
▼ No	35.82%	24
TOTAL		67

I feel that Alliance responds promptly to my accounting concerns?

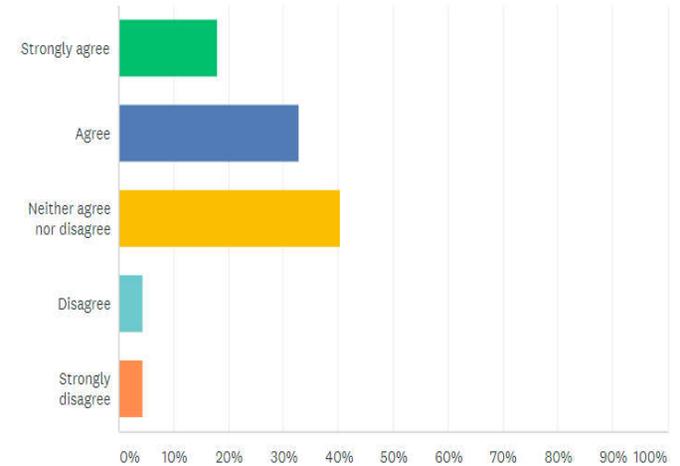
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ANSWER CHOICES	RESPONSES	
Strongly agree	25.37%	17
Agree	46.27%	31
Neither agree nor disagree	22.39%	15
Disagree	4.48%	3
Strongly disagree	1.49%	1
TOTAL		67

I feel that Alliance responds promptly to my maintenance concerns?

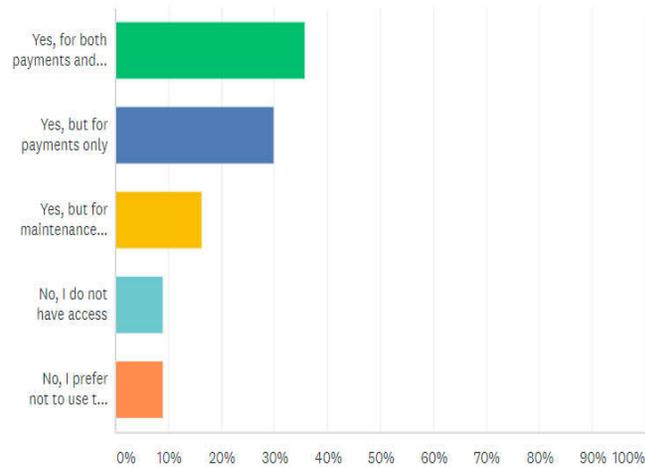
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ANSWER CHOICES	RESPONSES	
Strongly agree	17.91%	12
Agree	32.84%	22
Neither agree nor disagree	40.30%	27
Disagree	4.48%	3
Strongly disagree	4.48%	3
TOTAL		67

Do you use the online resident portal?

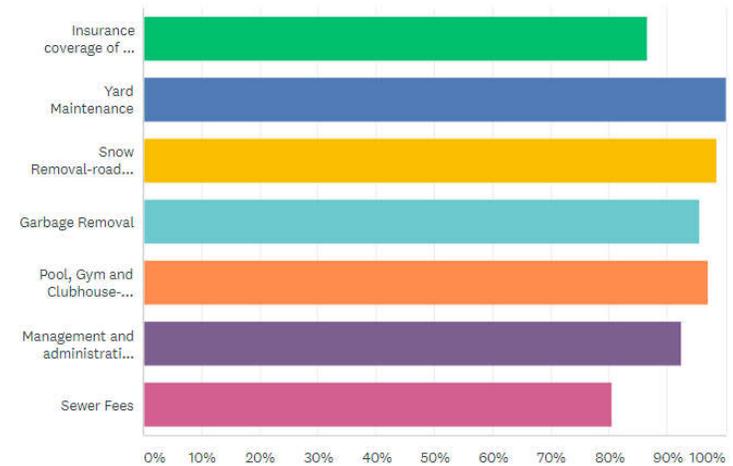
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ANSWER CHOICES	RESPONSES	
▼ Yes, for both payments and maintenance requests	35.82%	24
▼ Yes, but for payments only	29.85%	20
▼ Yes, but for maintenance requests only	16.42%	11
▼ No, I do not have access	8.96%	6
▼ No, I prefer not to use the portal	8.96%	6
TOTAL		67

What do your HOA dues cover (select all that apply)?

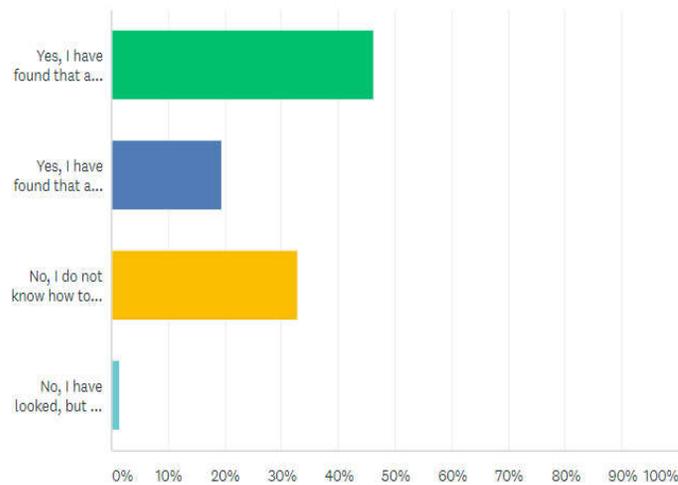
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ANSWER CHOICES	RESPONSES	
▼ Insurance coverage of the units after the \$10,000 deductible.	86.57%	58
▼ Yard Maintenance	100.00%	67
▼ Snow Removal-roads, driveways and common area sidewalks	98.51%	66
▼ Garbage Removal	95.52%	64
▼ Pool, Gym and Clubhouse- maintenance, cleaning and utilities	97.01%	65
▼ Management and administration of HOA	92.54%	62
▼ Sewer Fees	80.60%	54
Total Respondents: 67		

Do you know where to find the current HOA governing documents, information regarding HOA meetings and financial reports?

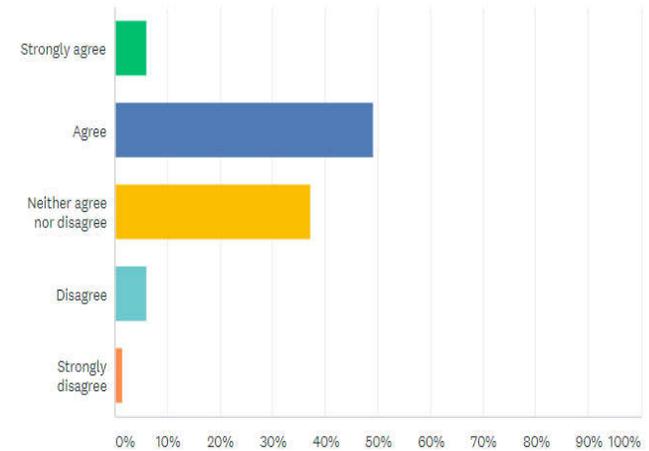
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ANSWER CHOICES	RESPONSES
Yes, I have found that at www.stonecreekcanyonhoa.org	46.27% 31
Yes, I have found that at www.apmutah.com	19.40% 13
No, I do not know how to access this information	32.84% 22
No, I have looked, but was unable to locate this information	1.49% 1
TOTAL	67

I find the association website, www.stonecreekcanyonhoa.org, provides useful information and is easy to navigate.

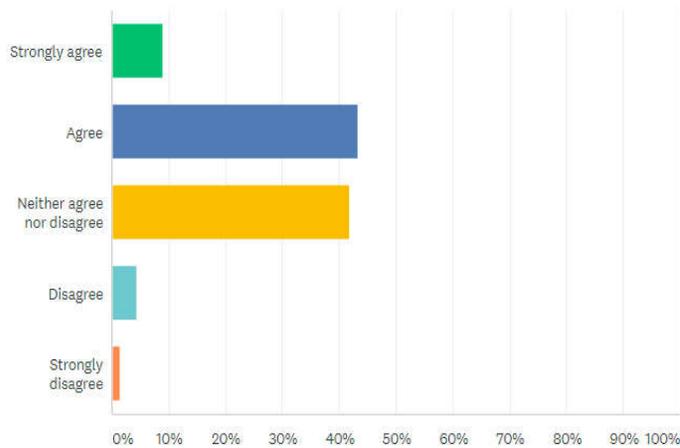
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ANSWER CHOICES	RESPONSES
Strongly agree	5.97% 4
Agree	49.25% 33
Neither agree nor disagree	37.31% 25
Disagree	5.97% 4
Strongly disagree	1.49% 1
TOTAL	67

I find that the Alliance Property Management website, www.apmutah.com, provides useful information and is easy to navigate.

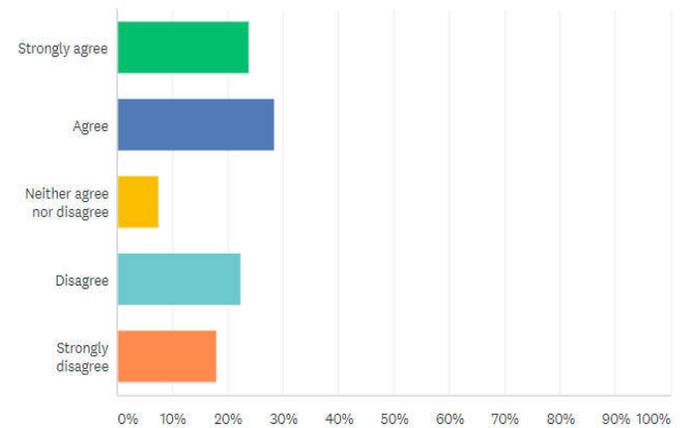
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ANSWER CHOICES	RESPONSES	
Strongly agree	8.96%	6
Agree	43.28%	29
Neither agree nor disagree	41.79%	28
Disagree	4.48%	3
Strongly disagree	1.49%	1
TOTAL		67

If it saves me money now and potentially prevents a special assessment in the future, I am in favor of the association no longer providing snow removal services of my personal driveway and walks.

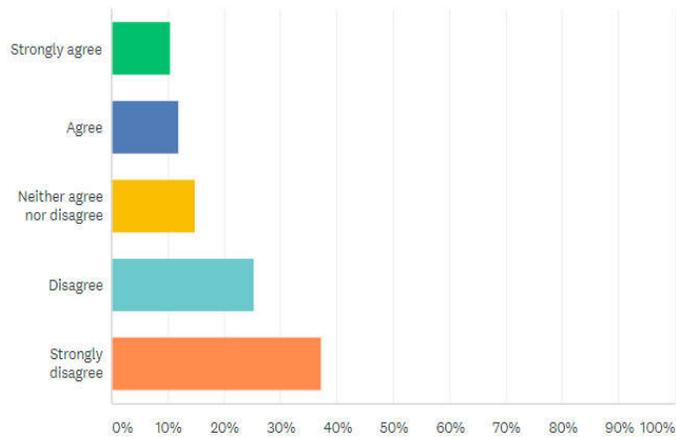
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ANSWER CHOICES	RESPONSES	
Strongly agree	23.88%	16
Agree	28.36%	19
Neither agree nor disagree	7.46%	5
Disagree	22.39%	15
Strongly disagree	17.91%	12
TOTAL		67

If it saves me money now and potentially prevents a special assessment in the future, I am in favor of repairing and replacing my personal driveway and walks.

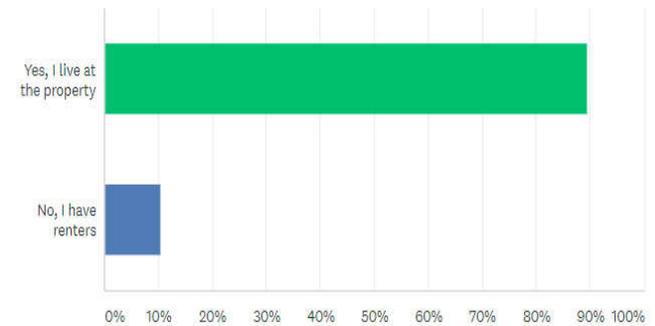
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ANSWER CHOICES	RESPONSES	
Strongly agree	10.45%	7
Agree	11.94%	8
Neither agree nor disagree	14.93%	10
Disagree	25.37%	17
Strongly disagree	37.31%	25
TOTAL		67

Is your Stone Creek Canyon property owner occupied?

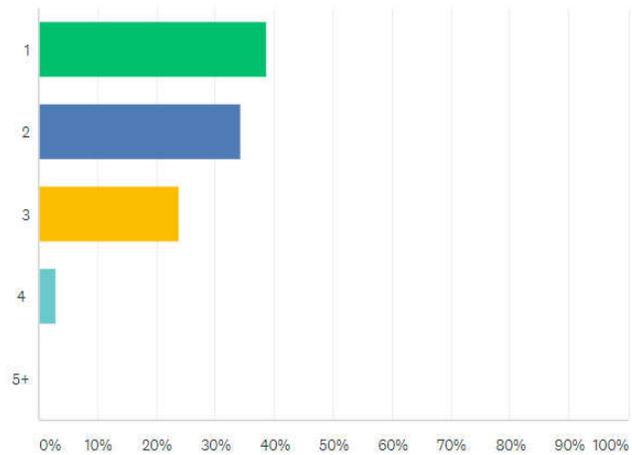
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ANSWER CHOICES	RESPONSES	
Yes, I live at the property	89.55%	60
No, I have renters	10.45%	7
TOTAL		67

How many vehicles do you or your tenant(s) own and regularly park at the property?

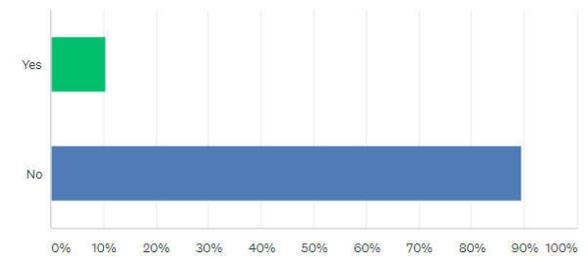
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ANSWER CHOICES	RESPONSES	
▼ 1	38.81%	26
▼ 2	34.33%	23
▼ 3	23.88%	16
▼ 4	2.99%	2
▼ 5+	0.00%	0
TOTAL		67

Have you ever had a vehicle towed that is associated with you, your tenant, or guests?

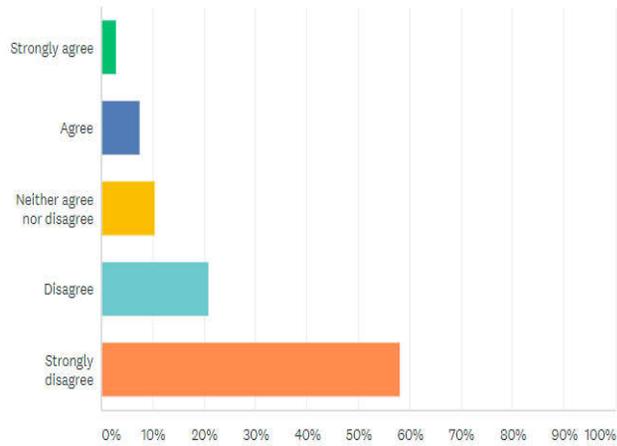
Answered: 67 Skipped: 0



ANSWER CHOICES	RESPONSES	
▼ Yes	10.45%	7
▼ No	89.55%	60
TOTAL		67

The board should consider adding additional parking spaces, even if it is only 5-7 spots, and may increase my monthly dues?

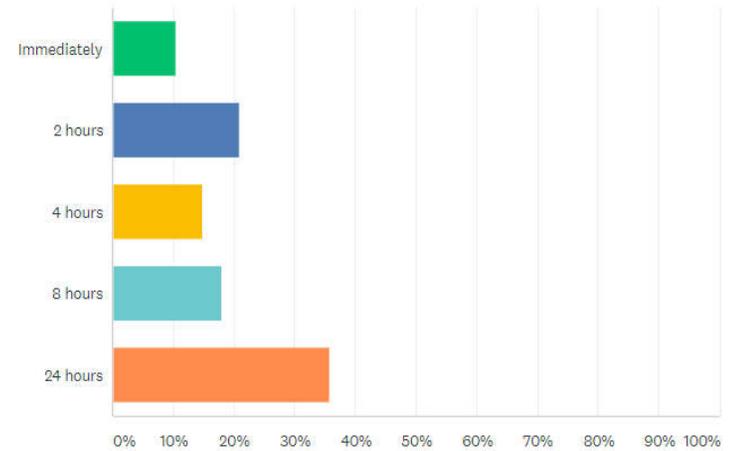
Answered: 67 Skipped: 0



ANSWER CHOICES	RESPONSES
Strongly agree	2.99% 2
Agree	7.46% 5
Neither agree nor disagree	10.45% 7
Disagree	20.90% 14
Strongly disagree	58.21% 39
TOTAL	67

Approximately how long after a violation is discovered and verified should the association wait to tow a vehicle?

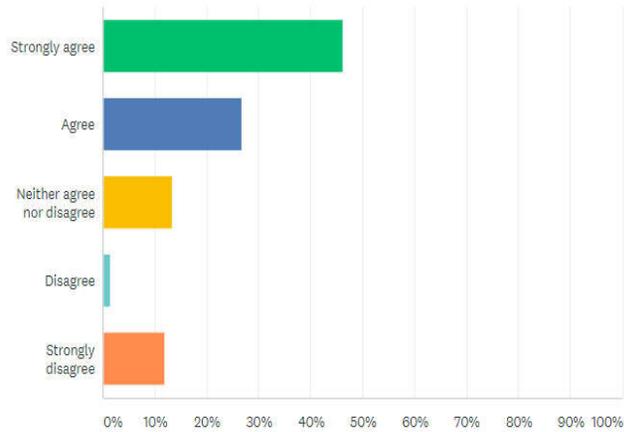
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ANSWER CHOICES	RESPONSES
Immediately	10.45% 7
2 hours	20.90% 14
4 hours	14.93% 10
8 hours	17.91% 12
24 hours	35.82% 24
TOTAL	67

The association should continue to charge for parking passes because they account for approximately \$10,000 per year which supports operations and reserves.

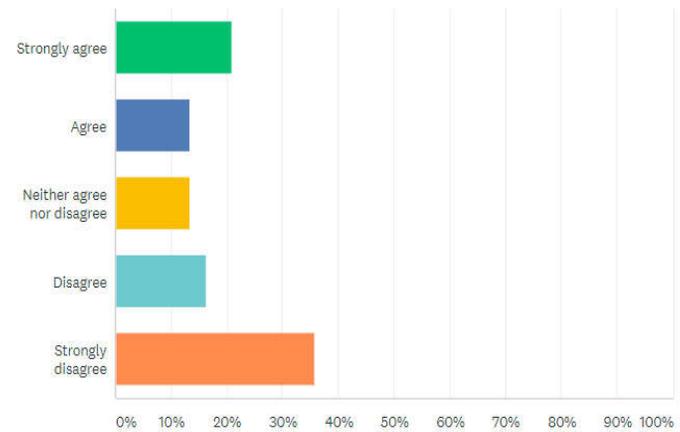
Answered: 67 Skipped: 0



ANSWER CHOICES	RESPONSES
Strongly agree	46.27% 31
Agree	26.87% 18
Neither agree nor disagree	13.43% 9
Disagree	1.49% 1
Strongly disagree	11.94% 8
TOTAL	67

I support paying approximately \$2.50 more a month in dues to extend the pool and spa season from May 1st to Sep. 30 (Current season May 25th - Sep. 4th).

Answered: 67 Skipped: 0



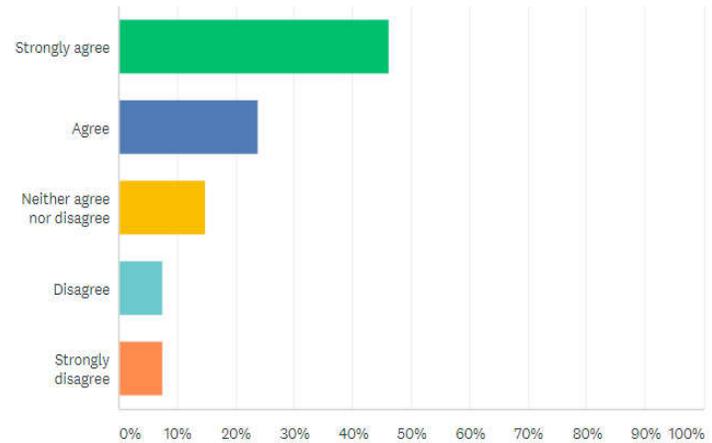
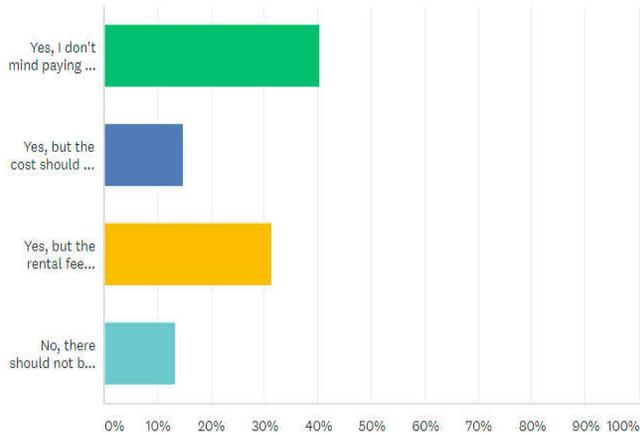
ANSWER CHOICES	RESPONSES
Strongly agree	20.90% 14
Agree	13.43% 9
Neither agree nor disagree	13.43% 9
Disagree	16.42% 11
Strongly disagree	35.82% 24
TOTAL	67

The clubhouse is available for residents to reserve for a fee of \$45 for a three hour period, plus \$15 for each additional hour. The association is paying for regular cleaning and maintenance that exceeds the rental fee income. Do you feel the rental fee is reasonable?

A special assessment of \$500 to cover a large expense would be a financial hardship on your household.

Answered: 67 Skipped: 0

Answered: 67 Skipped: 0

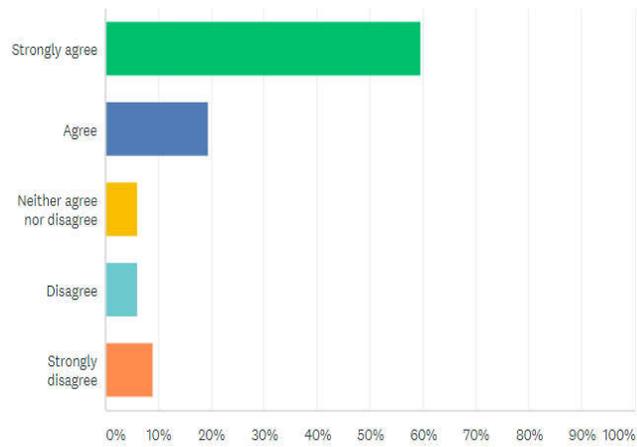


ANSWER CHOICES	RESPONSES
Yes, I don't mind paying the current fee to rent the clubhouse	40.30% 27
Yes, but the cost should be lower	14.93% 10
Yes, but the rental fee should be higher to offset the additional cleaning and maintenance	31.34% 21
No, there should not be a fee for renting the clubhouse	13.43% 9
TOTAL	67

ANSWER CHOICES	RESPONSES
Strongly agree	46.27% 31
Agree	23.88% 16
Neither agree nor disagree	14.93% 10
Disagree	7.46% 5
Strongly disagree	7.46% 5
TOTAL	67

A special assessment of \$1,000 to cover a large expense would be a financial hardship on your household.

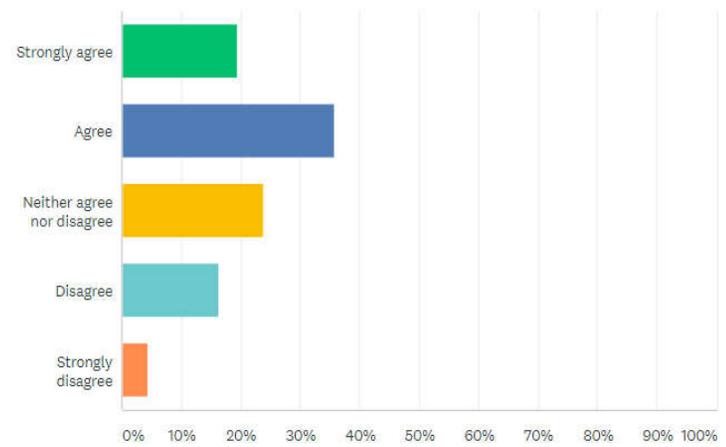
Answered: 67 Skipped: 0



ANSWER CHOICES	RESPONSES	
Strongly agree	59.70%	40
Agree	19.40%	13
Neither agree nor disagree	5.97%	4
Disagree	5.97%	4
Strongly disagree	8.96%	6
TOTAL		67

The landscaping for the property has improved significantly in the last 10 months.

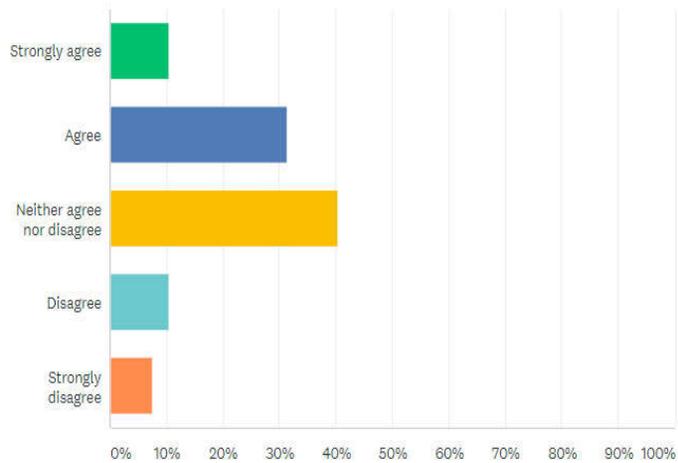
Answered: 67 Skipped: 0



ANSWER CHOICES	RESPONSES	
Strongly agree	19.40%	13
Agree	35.82%	24
Neither agree nor disagree	23.88%	16
Disagree	16.42%	11
Strongly disagree	4.48%	3
TOTAL		67

The snow removal for the property has improved for this season.

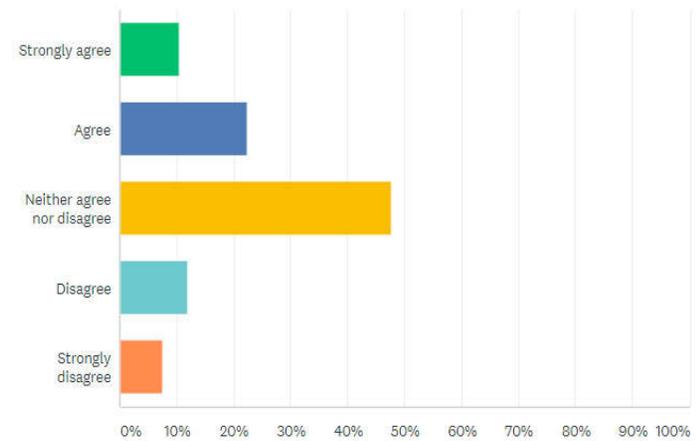
Answered: 67 Skipped: 0



ANSWER CHOICES	RESPONSES	
Strongly agree	10.45%	7
Agree	31.34%	21
Neither agree nor disagree	40.30%	27
Disagree	10.45%	7
Strongly disagree	7.46%	5
TOTAL		67

Sprinkler repairs and landscape concerns have improved over the past 10 months.

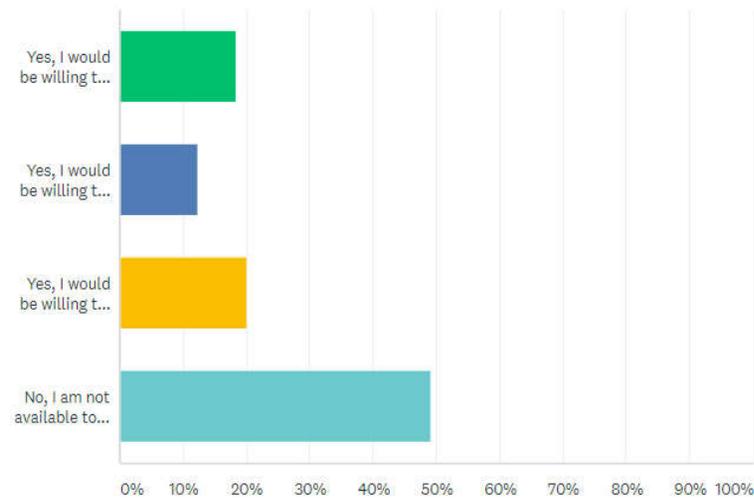
Answered: 67 Skipped: 0



ANSWER CHOICES	RESPONSES	
Strongly agree	10.45%	7
Agree	22.39%	15
Neither agree nor disagree	47.76%	32
Disagree	11.94%	8
Strongly disagree	7.46%	5
TOTAL		67

Would you be willing to volunteer time to maintain association property to lower association expenses?

Answered: 65 Skipped: 2



ANSWER CHOICES	RESPONSES
Yes, I would be willing to volunteer up to 1 hour a week	18.46% 12
Yes, I would be willing to volunteer up to 2 hours a week	12.31% 8
Yes, I would be willing to volunteer 1 day a month	20.00% 13
No, I am not available to volunteer	49.23% 32
TOTAL	65

Ideas

What can we as a community do to help keep the association an enjoyable place to live while also maintaining costs?

1. Community snow removal.
2. Minimize unnecessary maintenance.
3. Help maintain community amenities to help extend the lifespan of the amenities.





THANK YOU!

REMINDERS

- ▶ Governing Doc ballots are due May 31st, 2020.
- ▶ Board questions can be submitted at www.stonecreekcanyonhoa.org.
- ▶ Alliance questions can be submitted at www.apmutah.com or info@apmutah.com.

We appreciate your participation!

-Alliance Property Management &
The Stone Creek Canyon Board Members