



November 22nd, 2023

Dear Valued Residents,

As the new year approaches, we want to provide everyone with a copy of the 2024 HOA budget. The monthly association dues will increase \$5 per month beginning January 1st, 2024, making the total \$255 per door. **If you have automatic payments set up for the current dues amount of \$250, please ensure to update the payment amount prior to 1/1/2024 to avoid any automatic late fees that will post for the unpaid difference in January.** Please see page 2 of this packet for a detailed breakdown of the monthly dues allocations and explanation for the increase.

Electronic payments can be made online through your homeowner portal. If you have not already set up your portal, please feel free to reach out to our office, and we can send you a portal activation email. You can call our office at (801) 728-0454, or text us at (347) 934-2362. AppFolio, our management software, charges the following processing fees to pay electronically through your portal:

Credit Card: 3.49% of total transaction amount

Debit Card: \$9.99 per transaction

eCheck (ACH): \$2.49 per transaction

To avoid these processing fees, you can set up automatic bill-pay with your financial institution. This will allow the bank to mail us a check every month for the dues. Just provide your bank with your unit address (this is in place of an account number) and then have your bank mail our office the checks each month. Our address is noted at the bottom of this letter.

Want to pay with cash instead? You can pay with cash through our electronic cash payment option, which can be done at your nearest 7-Eleven, Walgreens, Walmart, or CVS stores. Just log into your portal account in the app and provide the barcode at the time of payment.

Our website is a great resource when it comes to HOA information. On the Stone Creek Canyon HOA page, you can find answers to the association's FAQs, insurance information, and also the HOA Board and General Membership Meeting schedule. Please visit: <https://www.apmutah.com/stone-creek-canyon-hoa>.

Additionally, we have provided the insurance Owner Letter in this packet to help outline the coverage you are recommended to carry as a homeowner separate from the master insurance policy carried by the HOA. The Master Policy Certificate, along with all HOA governing documents, association balance statements, approved meeting minutes, and other pertinent association information is all available to you under the "Shared Documents" tab in your homeowner portal.

If you have any questions or concerns regarding the information provided in this packet, please feel free to contact us. Thank you, and we look forward to continuing to work with your community.

-Alliance Property Management
& The Stone Creek Canyon HOA Board

Encl.

- 2024 Monthly Dues Breakdown and HOA Budget
- Contact Information Reminder
- Owner Letter – Insurance Information

4655 S. 1900 W. Suite #6 Roy, UT 84067

Phone: (801) 728-0454

Fax: (801) 728-0455

Email: info@apmutah.com

Web: www.apmutah.com



Stone Creek Canyon HOA 2024 Budget

2024 Monthly Dues

The HOA Board Members working with Alliance were able to set a budget that ensures all anticipated operating expenses are covered, replenishes the funds spent from landscaping reserve, and also provides a fair association reserve fund contribution.

In the adjacent budget, you'll see the operating income and expenses anticipated for 2024 outlined in green. The Miscellaneous line item is what is kept in the operating fund to ensure the association is able to pay bills as they arise, such as the insurance premium upon renewal should it increase, unanticipated maintenance items that were not originally intended, etc.

Outlined in purple is the budgeted reserve contribution, the replenishment of the landscape reserve fund, and the intended reserve expenses for 2024.

Below is a breakdown of how your \$255/month dues are allocated between the anticipated operating expenses and the reserve contribution.

- **\$56.30** to Utilities
Common area utilities and garbage removal
- **\$95.08** to Common Area Maintenance
Landscaping/yard maintenance, sprinkler repairs, pool/spa operation, general maintenance/repairs, snow removal
- **\$17.18** to Insurance
- **\$18.75** to Operating Expenses
Accounting and taxes, bank fees, licensing, legal costs, supplies and postage, management fee, operating fund contingency, etc.
- **\$55.92** to Reserve Funding
- **\$15.90** to Landscape Reserve
- **-\$4.13** Anticipated Parking Permit Income

Income	
HOA Dues	287,960.00
Parking	6,500.00
Total Operating Income	294,460.00
Expense	
Administrative and Professional	
Accounting	175.00
Insurance	27,000.00
Legal and Professional	1,000.00
Licenses	10.00
Management Fees	23,187.00
Postage/Office Supplies	500.00
Bank Fees	25.00
HOA Software/Website	1,600.00
Total Administrative & Professional	53,497.00
Operating Expense	
Cleaning (Common Areas)	2,750.00
Swimming Pool	20,500.00
Sprinkler Repairs/Maintenance	15,000.00
Yard Maintenance	84,460.67
Maintenance/Repair	25,000.00
Pet Waste Station	1,750.00
Total Operating Expense	149,460.67
Utility Expense	
Electric Utility Expense	6,500.00
Garbage Removal	16,000.00
Gas Utility Expense	6,000.00
Secondary Water	3,500.00
Water/Sewer	55,000.00
Internet	1,500.00
Total Utility Expense	88,500.00
Miscellaneous	3,002.33
Total Operating Expense	294,460.00
Total Operating Income	294,460.00
Total Operating Expense	294,460.00
NOI - Net Operating Income	0.00

Other Income	
Reserve Account Revenue	87,900.00
Landscape Reserve Revenue	25,000.00
Total Other Income	112,900.00
Other Expense	
Landscape Restoration	12,000.00
Total Other Expense	12,000.00



RESIDENT AND TENANT CONTACT INFORMATION REMINDER

Updated 2023

This is a general reminder to all homeowners of the importance of your online portal as it relates to providing information required by your association. As homeowners, you have access to your profile within our system through your portal. This allows you to update your own contact information under the “Account Profile” tab, as well as that of any tenants you may be renting your property to under the “Property Details” tab.

Maintaining this information in our system is critical to us being able to effectively communicate with you as well as your tenants for any HOA-related matters, including general mass notices, warnings and violations, meeting details, etc. As such, it is a requirement of all homeowners in our community associations to provide updated and accurate contact information for yourselves as well as any tenants you may have occupying the property. As homeowners, you ultimately are responsible for ensuring that your tenants are adhering to the provisions of the association’s governing documents. It is expected to be made clear in any lease you provide to your tenants that they are subject to all HOA governing document provisions. It is also expected that you maintain awareness of HOA-related matters as they evolve and communicate any changes as well as updated governing documents to your tenants.

If violations are noted for your property, notification is sent via email and also posted directly to the residence. Any email address on file for the property will receive that notification, which is why it’s important and recommended that you maintain a valid email address in your profile. If you have a mailing address that is separate from your association property address reflected in our system, any notices that we mail out will be sent there, as well, to ensure receipt by you as the homeowner. Please remember, if tenant information is not provided to us and reflected in our system, it is expected that HOA-related communications sent to the homeowner will be relayed to the tenant.

Please understand that all HOA-related notifications, memos, or information may be sent in the following ways so that you can ensure you are actively monitoring for such messages for yourself and for your tenants:

- Text
- Email
- Letter
- Door Letter

To avoid potential violations and subsequent fines as a result of not providing contact information that is required by your association’s governing documents, please ensure all contact details for yourself and your tenants (if applicable) are updated through your homeowner portal. You are also encouraged to familiarize yourself with the current rules and regulations of your association, which can be found under the “Shared Documents” tab in your homeowner portal.

If you are unable to add or update the necessary contact information for yourself and any tenants you may be leasing to via your homeowner portal, feel free to email the information to our office at info@apmutah.com, and we will be happy to update your profile accordingly.

Thank you for help in keeping our system accurate and updated!
Alliance Property Management

4655 S. 1900 W. Suite #6 Roy, UT 84067
Phone: (801) 728-0454
Fax: (801) 728-0455
Email: info@apmutah.com
Web: www.apmutah.com

Stone Creek Canyon Homeowners Association Inc

Key Insurance Information

October 10, 2023

The information presented below is intended to provide a brief overview of the insurance provided by the HOA master policy. In addition, it serves as an official notice in accordance with Utah HOA law and provides a guideline for the unit owner's personal insurance needs. For complete details of Utah Law, please visit :

Condo Act - https://le.utah.gov/xcode/Title57/Chapter8/57-8.html?v=C57-8_1800010118000101

Community Association Act - https://le.utah.gov/xcode/Title57/Chapter8A/57-8a.html?v=C57-8a_1800010118000101

The HOA master insurance policy provides property insurance for: buildings, individual units and permanently attached equipment and fixtures including unit owner upgrades- the coverage provided is subject to policy provisions and exclusions. This does not include unit owner contents.

1. The master insurance policy deductible is **\$10,000 and applies per occurrence**. In the event of a covered claim to a unit, the unit owner is responsible for this deductible which applies regardless of fault. If the HOA master policy deductible changes, the HOA must provide prior notice to the unit owners.
2. Earthquake and Flood insurance are not required per the governing documents and are not included under the master insurance policy.
3. The master insurance policy includes general liability insurance with at least a \$1,000,000 per occurrence limit.

Unit Owner Checklist

(Always consult with your personal insurance agent to determine what insurance coverage you will need)

Priority:

- ✓ Individual unit owner insurance also known as an HO6 insurance policy. This should include dwelling coverage commonly known as "Coverage A" of **no less than \$10,000**.
- ✓ **Policy should be written on "special form"**
- ✓ **Loss Assessment Coverage**
- ✓ Coverage for your personal contents
- ✓ Personal liability protection
- ✓ Additional Living Expenses

Optional Coverage's if Applicable:

- ✓ Coverage for your autos and recreational vehicles
- ✓ Loss of use and additional living expenses due to a claim
- ✓ Supplemental earthquake insurance
- ✓ Flood or surface water insurance for your unit and your contents
- ✓ Pollution Coverage which may include Mold, Lead, Asbestos and other common pollutants
- ✓ Other coverage: *fine arts, jewelry, collectables, other valuable articles, money, sports equipment etc.*
- ✓ Loss of rents – *if your unit is a rental*

For individual homeowner's insurance quotes contact:

The Buckner Company Personal Lines Department # 801-937-6701

For insurance certificate requests:

Visit our website at www.buckner.com



For complete details of insurance coverage & exclusions please refer to the master policy, your CC&Rs and current Utah law. This summary does not imply, afford, or guarantee coverage or any limits other than what is provided by the actual insurance policy. This document is not intended to provide any professional or legal advice. We reserve the right to correct typographical errors.