



Pages Place HOA

Annual Meeting

November 6, 2024

Centerville Library

Agenda

- 2024 Highlights
- Summary of work completed in 2024
- 2024 by the numbers
- 2025 Budget
- Board Member Review / Selection
- Open Q&A
- Close



2024 Budget Highlights

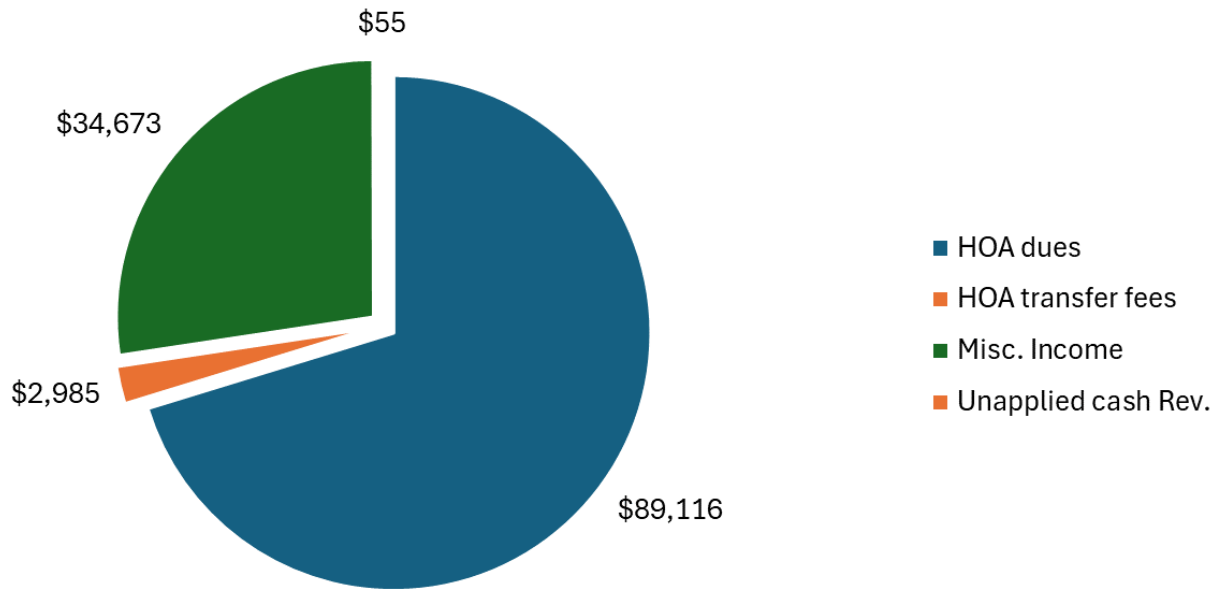


- Significant irrigation repairs throughout summer of 2024.
- Tree maintenance required to remove liability from both above and below ground structures.
- Unit 1661 water damage from two areas that is still in the process of being repaired.
- Crack seal on Pages PI drive.
- HOA saved \$4K by switching insurance companies.
- Utilities continued to increase an average of 15% YOY.

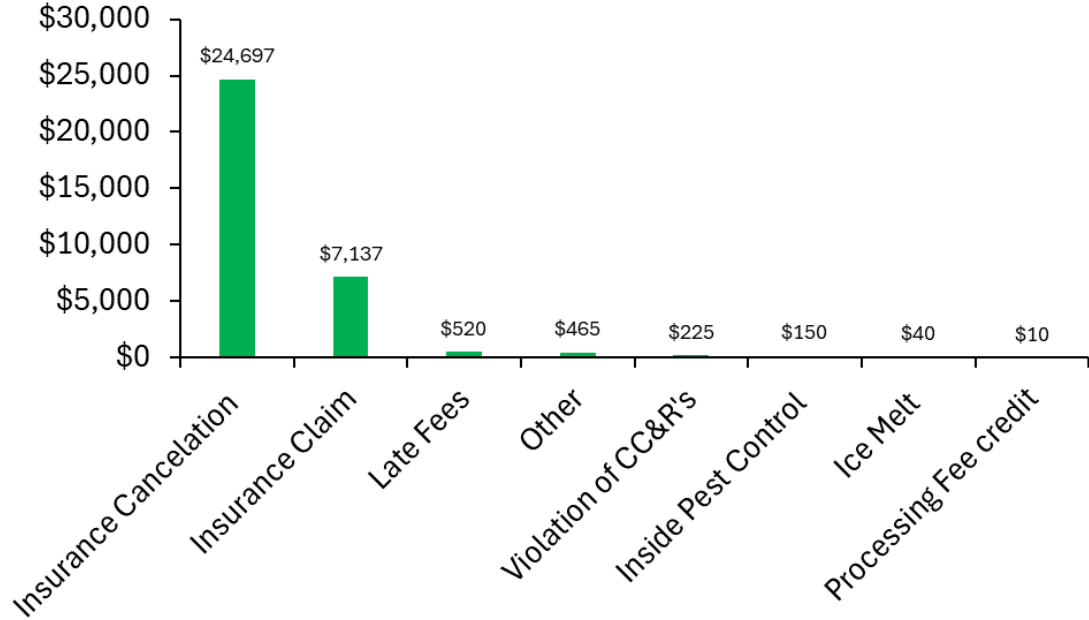
2024 Income Breakdown



Income JAN24-OCT24



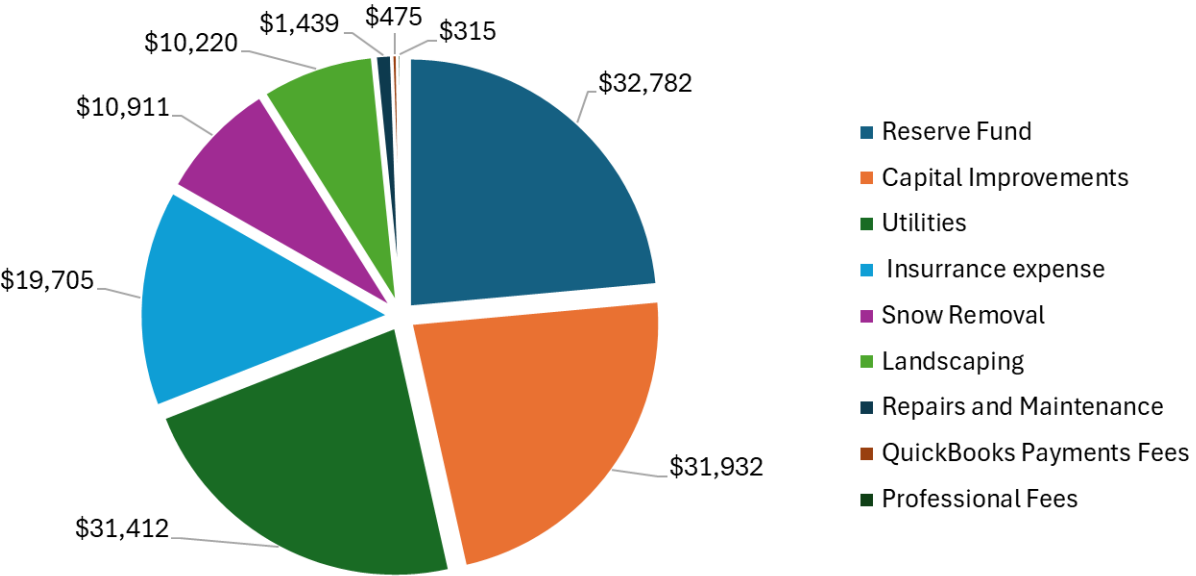
Misceleneous Income Summary



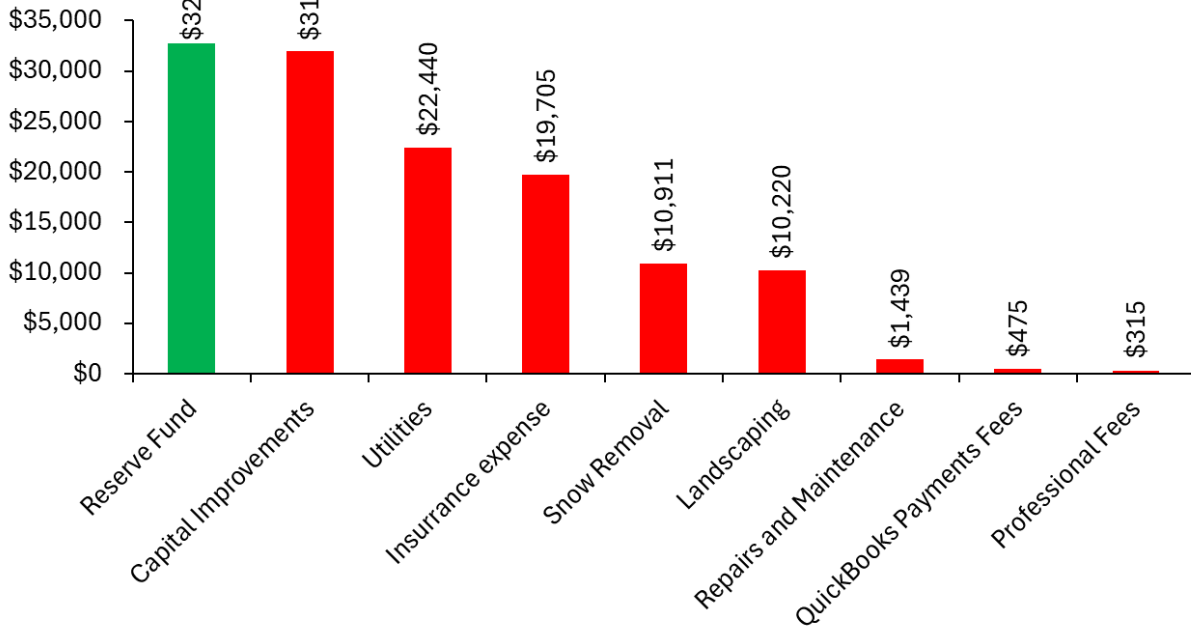
2024 Expense Breakdown



Expenses JAN24 - OCT24



Expense Distribution



***The reserve fund expense listed is is not an actual expense, but money we set aside each year to place in reserve. It is only listed to reflect where money is or will be going.

2024 Reserve Funding

<u>Calendar Year</u>	<u>2024</u>	<u>2025</u>
Reserve Balance	\$119,802.64	\$142,266.72
Annual Reserve Cotnribution	\$32,781.81	\$33,765.26
<u>Sites and Grounds</u>		
Used to replenish and replace items such as:		
Driveway Concrete - Repair		
Asphalt - Seal/Replace		
Asphalt - Resurface		
Sign/Monument - Referbish/Replace		
Pole Lights		
<u>Building Exteriors</u>		
Ext. Lights - Replace		
Wood Beams Trim - Paint		
Stucco/EIFS - Seal/Paint		
Brick Siding - Tuck Point		
Vinyl Siding - Replace		
Roof: Composition Shingle - Replace		\$311,961.00

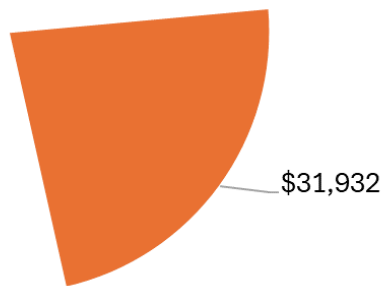
***one roof was set to be replaced in 2026, but may have to be done next year*

Reserve funds for homeowners associations

These funds are used to cover the cost of repairing, replacing, or restoring common areas and facilities. Utah law requires that homeowners associations conduct a reserve analysis every six years and review it every three years. The board must also present the reserve analysis at the annual meeting of the homeowners. Utah law doesn't require a specific amount of reserves for associations, but the board must act prudently when deciding how much to fund.

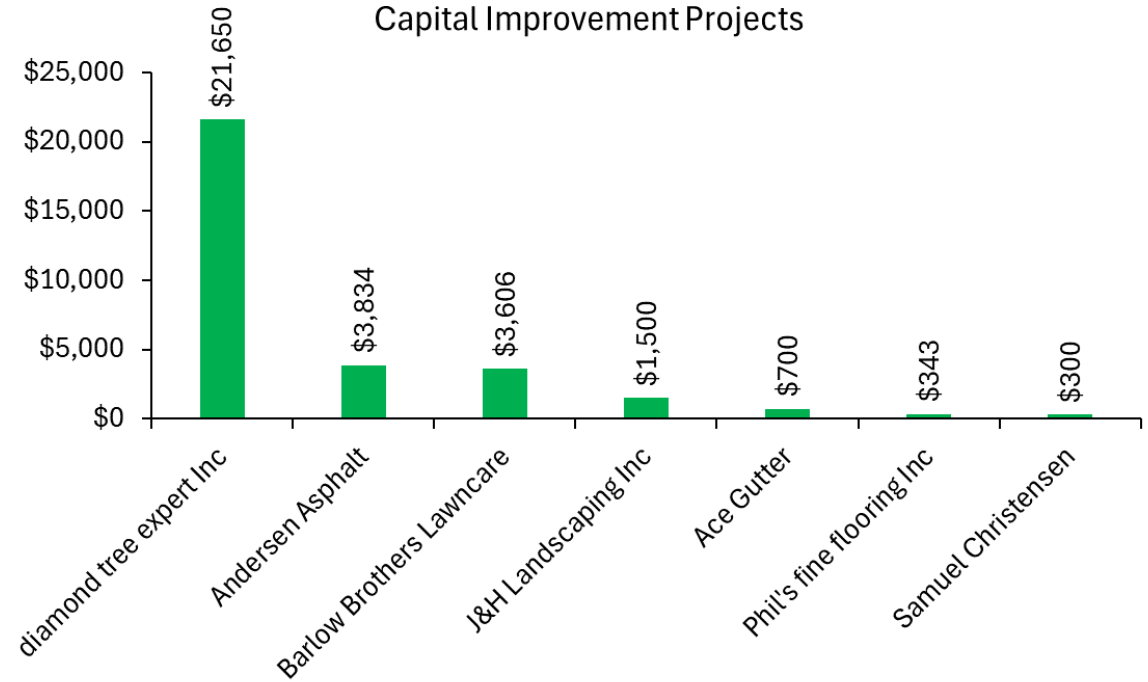
2024 Capital Imp. Breakdown

Expenses JAN24 - OCT24



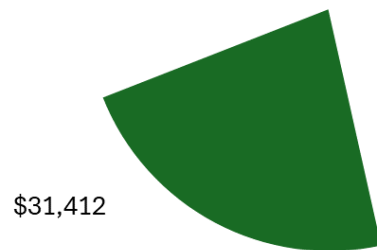
Capital Improvements

Capital Improvement Projects

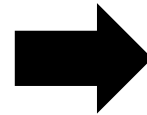


2024 Utilities Breakdown

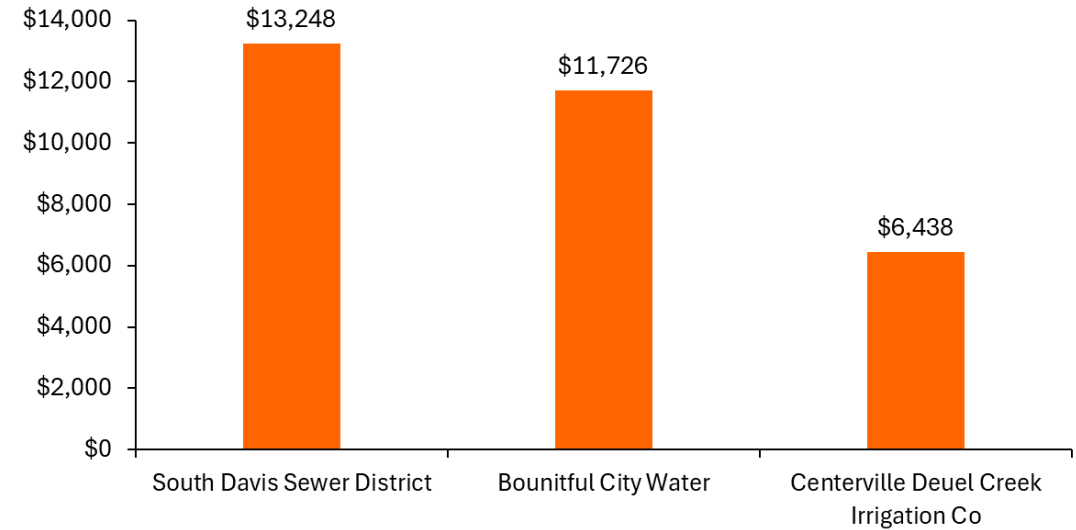
Expenses JAN24 - OCT24



■ Utilities

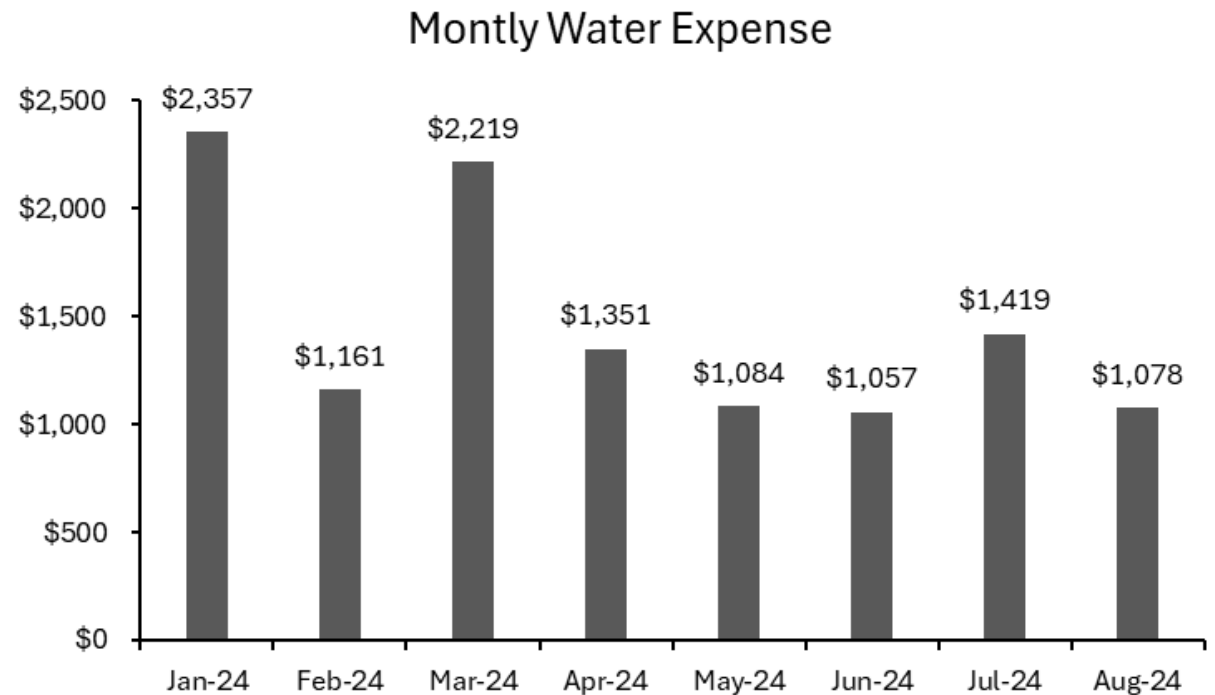


Utility Breakdown



2024 Bountiful City Water Analysis

- Bountiful city culinary water is metered.
- Depending on the building, there are 1-2 meters per building.
- This is a variable expense for the HOA,
- Outside spickets should be used minimally for the common areas of the HOA.
- Any dripping taps, or seeping toilets should be repaired to help reduce this expense as much as possible.

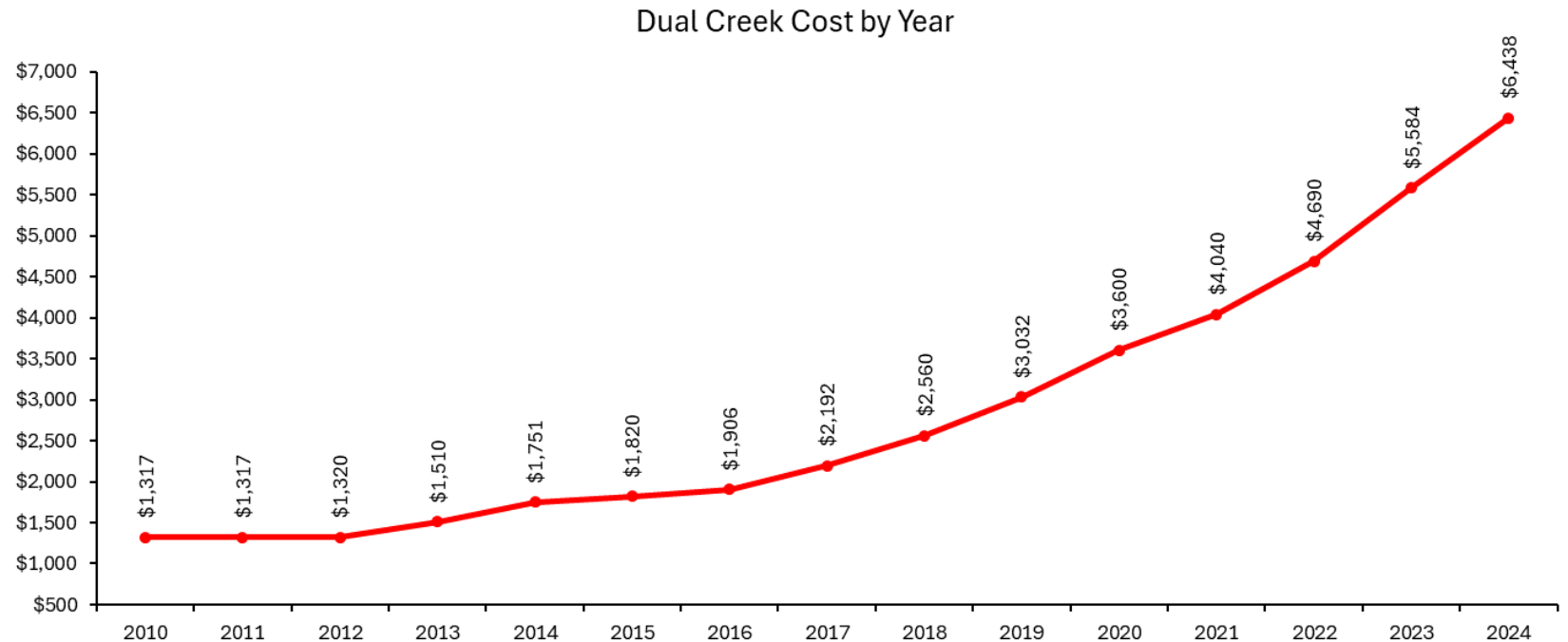


2024 Dual Creek Analysis

Dual Creek Irrigation

- Average increase of \$394 (15%) over the past 13 years
- Average increase of \$607 (19%) over the past 7 years
- We project this expense to increase by 15% YOY (\$7404 for 2025)

CY	Bill	INCYOY	% INC
2010	\$ 1,316.89		
2011	\$ 1,316.89	\$ -	
2012	\$ 1,319.89	\$ 3.00	0.23%
2013	\$ 1,510.00	\$ 190.11	14.44%
2014	\$ 1,751.00	\$ 241.00	18.26%
2015	\$ 1,820.00	\$ 69.00	4.57%
2016	\$ 1,906.00	\$ 86.00	4.91%
2017	\$ 2,191.90	\$ 285.90	15.71%
2018	\$ 2,560.00	\$ 368.10	19.31%
2019	\$ 3,032.00	\$ 472.00	21.53%
2020	\$ 3,600.00	\$ 568.00	22.19%
2021	\$ 4,040.00	\$ 440.00	14.51%
2022	\$ 4,690.00	\$ 650.00	18.06%
2023	\$ 5,583.50	\$ 893.50	22.12%
2024	\$ 6,438.00	\$ 854.50	18.22%
Since 2010	\$ 43,076.07	\$ 5,121.11	388.88%



2024 Work Completed

Removal of tree in front of 1630

- Damage to unit 1634 patio and front walkway
- Encroaching two main water lines into complex
- Concerned about potential damage from roots growing into curbing, under the road



2024 Work Completed

Removal of tree in east of 1638

- Damage to sprinkler system
- Displacing decorative curbing
- Concerned about potential damage from roots growing into curbing, under the road



2024 Work Completed

Tree Pruning (Before top / After bottom, some pics to not line up)

- Clear the liability 3-5 feet away from structures and roads
- Clean the trees of dead limbs, clean out the centers of the trees and crown
- Removed 4 dead poplars due to liability risk to us and Nicholas Storage to the west

Before



After

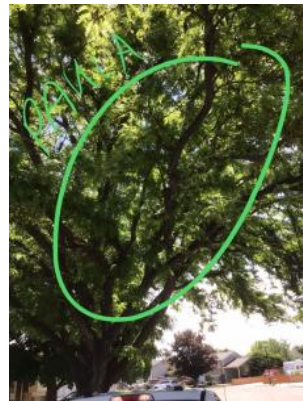


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Before



After



2024 Work Completed

Sprinkler Repairs

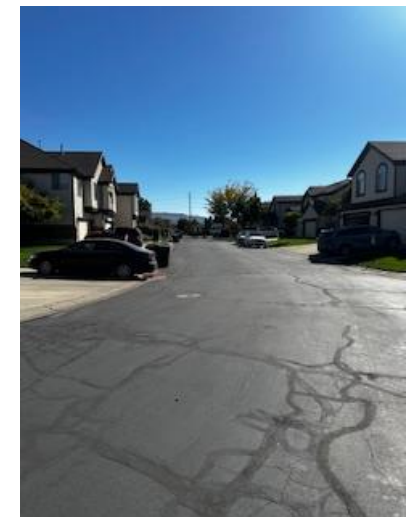
- Replaced 3 main supply valves due to normal wear and tear, not turning water off
- Rebuilt several zone control valves due to systems not shutting down
- Replaced numerous busted sprinkler heads



2024 Work Completed

Other Projects

- Crack seal of Pages Place Drive
- Roof leak in unit 1661
- Gutter install in units 303 & 333
- Gutter repair on downspout of unit 1634
- Soffit Repair on unit 1647



2025 Budget

- Two proposed monthly dues increases:
 - \$15
 - \$25
- Assessment of \$530, due by 4/30/2026

2025 Budget @ (\$240)	
Income	
Accounts	Budget totals
HOA DUES	\$ 115,200
HOA Transfer Fee	\$ 4,500
Unapplied Cash Payment Revenue	\$ 200
Total Income	\$ 119,900
Expenses	
Accounts	Budget Totals
Capital Improvements	\$ 10,000
Computer and Internet Expenses	\$ 100
Insurance Expense	\$ 21,000
Landscaping and Groundskeeping	\$ 15,000
Office Supplies	\$ 200
Postage and Delivery	\$ 150
Professional Fees	\$ 1,000
QuickBooks Payments Fees	\$ 1,920
Repairs and Maintenance	\$ 4,000
Reserve Fund	\$ 33,765
Snow Removal	\$ 6,000
Utilities	\$ 26,000
Total Expense	\$ 119,135
Total Net Income	\$ 765

2025 Budget (\$250)	
Income	
Accounts	Budget totals
HOA DUES	\$ 120,000
HOA Transfer Fee	\$ 4,500
Unapplied Cash Payment Revenue	\$ 200
Total Income	\$ 124,700
Expenses	
Accounts	Budget Totals
Capital Improvements	\$ 10,000
Computer and Internet Expenses	\$ 100
Insurance Expense	\$ 21,000
Landscaping and Groundskeeping	\$ 15,000
Office Supplies	\$ 200
Postage and Delivery	\$ 150
Professional Fees	\$ 1,000
QuickBooks Payments Fees	\$ 1,920
Repairs and Maintenance	\$ 4,000
Reserve Fund	\$ 33,765
Snow Removal	\$ 6,000
Utilities	\$ 26,000
Total Expense	\$ 119,135
Total Net Income	\$ 5,565

Board Member Review



Current Board Members (6)

Eran Campbell-Vice President
Emily Een-Secretary
Krista Robinson-Treasurer
Matt Fike-Board Member
Vanessa Vasquez-Board Member
Sarah Berry-Board Member

Highlights

- 1 member has stepped down
- 1 member will be stepping down
- 1 Board member seeking reelection

Board Member Selection

- Review nominations
- Acceptance by nominee
- Voting on nominees

Open Discussion



Thank you

