



March 12, 2021

Dear Homeowners,

On behalf of the Board of Directors I wanted to take this opportunity to discuss with you the “state of Moose Hollow” for the past year as well as looking forward to what everyone hopes will be a much better 2021.

As everyone is aware, the Board decided after the start of the pandemic that the pool, hot tubs and the fitness center in the clubhouse would remain closed until the Weber County “goes green”. Utah’s reported covid cases are slowly coming down and we are hopeful that we will be able to open the fitness center and both hot tubs in the near future, as well as the pool on Memorial Day (as we normally have in the past) at the end of May.

In looking forward, the Board has made several significant decisions which will be discussed during the upcoming virtual annual meeting to be held using Zoom next **Saturday, March 20th at 5pm.**

First, I am happy to announce that there will be no dues increase for 2021.

Second, the Board has decided to replace all 42 exterior doors in the condos. The Moose Hollow community is advertised as a luxury condominium development. The first impression of MH to visitors (ie owners and renters) is made when opening the front doors to each building. Our existing front doors need to be replaced. The best option for doors is an upgraded commercial style door designed for considerable use. We are hoping to have a price and delivery/installation dates confirmed before the annual meeting next week. We realize a special assessment

entry door replacement is needed. We want to make this payment as convenient as possible for Homeowners, so you will have an option of making a one-time payment or 3 payments over a 3-month period, commencing on June 1, 2021.

Third, in order to help minimize the HOA insurance expense, and hopefully improve our loss ratios, the HOA deductible is increasing from \$25,000 to \$50,000. Due to this change in the HOA deductible, homeowners will be required to increase the amount of their unit's general liability insurance coverage in the event of water leaks or other damages to their individual units from not less than \$25,000 to not less than \$50,000. The cost of this increase is minimal to each owner. The reasons for this required increase in individual homeowners insurance will be discussed at the annual meeting.

Finally, the Board is going to require that all homeowners, if you haven't done so, replace all water lines inside your unit with braided tubing (water lines to dishwashers, sinks, refrigerators and washers). Owners can undertake these needed improvements on their own or they can contact Peak 2 Peak Management Company for a list of plumbers who can assist with this upgrade. Switching to the steel braided lines will help reduce the chances of the water lines cracking or coming loose over time and flooding a unit, which has occurred in units in the past and caused considerable water damage.

I look forward to seeing all owners at the zoom meeting on the 20th and to answer all questions/comments that you may have.

Sincerely,

Alan Stanley, HOA President

2021 ANNUAL MEETING AGENDA & INFORMATION

Our annual meeting is scheduled for **Saturday, March 20 at 5:00 p.m. -Virtual Zoom Call**

- Welcome and Introduction of Board Members – **Alan Stanley**
- Approval of 2020 Annual Meeting Minutes – **Alan Stanley**
- Report from the President – **Alan Stanley**

Completed 2020 Projects

1. Building 11 Entryway 1/3 of done in 2020 2/3 done in February 2021
2. Building 4 Electrical Panel Repair
3. Trex Replacement Buildings Backs of 12 and 13
4. Painting:
 - a. MH Building 4 Siding
 - b. Cascades Buildings 3 and 4 siding
 - c. MH Railings Bldg 11
 - d. Cascades Buildings 7 and 8 Timbers
5. Lower Jacuzzi Pool Gate and Fencing Ordered, Needs to be installed
6. Sprinkler Main Line Replacement from Golf Course to MH Building 2
7. Camera System/Security Addition to Pool Area and Lower Jacuzzi
8. Dead Trees (prior to large windstorm) removed
9. Massive Windstorm: Trees, Shingles, Gutters, Fascia, and Soffit Repair
10. Entryway Carpet Replaced in MH Bldg 10 and others in Bldg 1 and 11
11. Christmas Lights Replaced Around Clubhouse and Office
12. Xeriscape Between Moose Hollow Bldg 5 and 6
13. Upper Half of Secondary Main Line replaced
14. Security Panels (fire Suppression) Replaced due to Power Surge
15. Extensive Log Maintenance (dry summer)
16. Snow storm count 2020: 20 storms (23 less than 2019)
17. Annual Rain Gutters and Downspouts Cleaned Out
18. Annual Window Washing around property
19. Annual Fire Riser inspections
20. Annual Backflow inspections

Moose Hollow 2021 Tentative Projects

1. Smart Switches for MH Entryway Lights
2. Resurface Hot Tubs/Kiddie Pool
3. Install lower Jacuzzi Fencing and Gate
4. Window Entry Replacement
5. Cascades Bldg 8 Roof
6. Lower Half of Secondary Main Line to be replaced
7. Log Pole Caps
8. Carpet Replacement: 6 entryways
9. Heat Tape Replacement: C406, C503 and others TBD
10. 711 Back Patio Replacement
11. Concrete Work on Moose Hollow Entrances
12. C503 Back Patio replacement
13. Moose Hollow Bldg 8 West End Entry Sealing
14. Bldg 4 Entries
15. Painting – MH 12, 13 back doors, Casc North Facing Garage Doors

CURRENT ISSUES

- 2021 Budget and Review of 2020 Financials – **Brandi Lierd w/ Peak 2 Peak Mngt Co.**
- 2020 Reserve expenditures: **Alan Stanley and Kyler Lewis**
- 2021 Special Assessment for Entry Doors- **Alan Stanley**
- HOA Insurance Deductible Change \$25k to \$50k- **Alan Stanley**
- Community update– **John Lewis**

Thank you and I hope to see you on the Zoom call, March 20th at 6pm.

Alan Stanley

Moose Hollow HOA President

astanley02@gmail.com

305-992-3494 cell



Budget vs. Actuals

Accrual basis

Prepared By: Peak 2 Peak
Management Co.
3605 N Huntsman Path
P O Box 1169
Eden, UT 84310

Moose Hollow HOA - 2020 Moose Hollow HOA Budget

Account	1/1/2020 - 12/31/2020			
	Actual	Budget	Over Budget	% of Budget
Income				
Association Fee Income	662,540.40	641,520.00	21,020.40	103.28 %
Clubhouse Income	850.00	0.00	850.00	--
Convenience Fee	776.92	0.00	776.92	--
Dish Network Income	49,223.00	49,248.00	(25.00)	99.95 %
Fines & Damages	50.00	0.00	50.00	--
Insurance Claims	29,013.95	0.00	29,013.95	--
Interest Income	1,785.55	0.00	1,785.55	--
Internet Income	46,656.00	46,656.00	0.00	100.00 %
Late Fee Income	500.00	0.00	500.00	--
Other Income	260.00	0.00	260.00	--
Reimb Water Fees	151,500.00	151,200.00	300.00	100.20 %
Reinvestment Fee Income	3,400.00	0.00	3,400.00	--
Rent Income	3,600.00	3,600.00	0.00	100.00 %
Special Assessment	107,500.00	0.00	107,500.00	--
Total for Income	\$1,057,655.82	\$892,224.00	\$165,431.82	118.54 %
Expenses				
Audit/Tax Preparation	379.00	2,000.00	(1,621.00)	18.95 %
Building Maintenance				
Annual Backflow and Fire Test	250.00	2,100.00	(1,850.00)	11.90 %
Building Maintenance - Other	39,209.41	19,000.00	20,209.41	206.37 %
Carpet	7,340.00	6,500.00	840.00	112.92 %
Equipment Breakdown Insurance	0.00	767.00	(767.00)	0.00 %
Fire Suppression System Repair	28,585.00	28,000.00	585.00	102.09 %
Log Deck/Rail Maintenance	63,382.87	24,000.00	39,382.87	264.10 %
Pest Control	1,298.00	1,800.00	(502.00)	72.11 %
Rain Gutter Cleanout	6,800.00	7,100.00	(300.00)	95.77 %
Water-Fire Sprinkler Damages	23,825.00	25,000.00	(1,175.00)	95.30 %
Total for Building Maintenance	\$170,690.28	\$114,267.00	\$56,423.28	149.38 %
Cleaning				
Carpet Cleaning	3,050.00	2,800.00	250.00	108.93 %
Cleaning - Other	32,575.00	35,000.00	(2,425.00)	93.07 %
Janitorial Supply	895.70	700.00	195.70	127.96 %
Window Cleaning	10,950.00	11,000.00	(50.00)	99.55 %
Total for Cleaning	\$47,470.70	\$49,500.00	(\$2,029.30)	95.90 %



Budget vs. Actuals

Accrual basis

Prepared By: Peak 2 Peak
Management Co.
3605 N Huntsman Path
P O Box 1169
Eden, UT 84310

Account	1/1/2020 - 12/31/2020			
	Actual	Budget	Over Budget	% of Budget
Clubhouse Building Maintenance	0.00	600.00	(600.00)	0.00 %
Concrete & Asphalt Repair	4,258.00	4,000.00	258.00	106.45 %
Fitness Room Maintenance	0.00	1,000.00	(1,000.00)	0.00 %
Insurance				
D & O Insurance	1,808.00	2,423.00	(615.00)	74.62 %
Fidelity Bond Insurance	1,800.00	651.00	1,149.00	276.50 %
General Liability Insurance	63,601.27	62,901.00	700.27	101.11 %
Insurance Claim Expenses	27,292.06	0.00	27,292.06	--
Insurance Deductible	25,000.00	25,000.00	0.00	100.00 %
Umbrella Insurance	1,449.04	2,292.00	(842.96)	63.22 %
Total for Insurance	\$120,950.37	\$93,267.00	\$27,683.37	129.68 %
Landscaping/Grounds Maintenance				
Aerating and Fertilization	4,650.00	3,600.00	1,050.00	129.17 %
Christmas Lighting	4,346.00	1,800.00	2,546.00	241.44 %
Landscaping Bark	4,383.22	1,500.00	2,883.22	292.21 %
Landscaping/Grounds Maintenance - Other	45,183.97	44,000.00	1,183.97	102.69 %
Weeding-Fall Clean-up Labor	4,320.00	6,750.00	(2,430.00)	64.00 %
Total for Landscaping/Grounds Maintenance	\$62,883.19	\$57,650.00	\$5,233.19	109.08 %
Legal and Professional Fees	0.00	1,000.00	(1,000.00)	0.00 %
Maintenance Labor	48,072.00	48,000.00	72.00	100.15 %
Maintenance Supplies	501.94	700.00	(198.06)	71.71 %
Management Fees	54,000.00	54,000.00	0.00	100.00 %
Office Expenses	1,888.38	2,500.00	(611.62)	75.54 %
Painting/Staining	30,054.06	30,000.00	54.06	100.18 %
Pool/Spa Maintenance				
Boiler Inspections	180.00	240.00	(60.00)	75.00 %
Health Dept Inspections	2,000.00	2,000.00	0.00	100.00 %
Pool Repairs	1,254.49	6,000.00	(4,745.51)	20.91 %
Pool/Spa Maintenance - Other	6,615.48	7,800.00	(1,184.52)	84.81 %
Pool/Spa Supplies	2,434.97	5,500.00	(3,065.03)	44.27 %
Total for Pool/Spa Maintenance	\$12,484.94	\$21,540.00	(\$9,055.06)	57.96 %
Security/Alarms				
Security/Alarms - Other	22,146.24	14,000.00	8,146.24	158.19 %
Total for Security/Alarms	\$22,146.24	\$14,000.00	\$8,146.24	158.19 %
Snow Removal	44,309.25	70,000.00	(25,690.75)	63.30 %
Utilities				
Electric	21,263.54	23,000.00	(1,736.46)	92.45 %



Budget vs. Actuals

Accrual basis

Prepared By: Peak 2 Peak
 Management Co.
 3605 N Huntsman Path
 P O Box 1169
 Eden, UT 84310

Account	1/1/2020 - 12/31/2020			
	Actual	Budget	Over Budget	% of Budget
Gas Expenses	4,633.49	9,000.00	(4,366.51)	51.48 %
Internet - Century Link	45,001.52	47,500.00	(2,498.48)	94.74 %
Satellite-Dish Network	46,221.15	46,000.00	221.15	100.48 %
Trash Removal	15,635.47	15,000.00	635.47	104.24 %
Total for Utilities	\$132,755.17	\$140,500.00	(\$7,744.83)	94.49 %
Water & Sanitation				
Clubhouse Water	1,222.15	900.00	322.15	135.79 %
Irrigation	38,644.30	32,000.00	6,644.30	120.76 %
Pool Water	892.38	1,800.00	(907.62)	49.58 %
Water & Sanitation - Other	153,384.65	153,000.00	384.65	100.25 %
Total for Water & Sanitation	\$194,143.48	\$187,700.00	\$6,443.48	103.43 %
Total for Expenses	\$946,987.00	\$892,224.00	\$54,763.00	106.14 %
Net Operating Income	\$110,668.82	\$0.00	\$110,668.82	0.00 %
Non-operating Income				
Reserve Income	73,636.40	71,280.00	2,356.40	103.31 %
Total for Non-operating Income	\$73,636.40	\$71,280.00	\$2,356.40	103.31 %
Non-operating Expenses				
Reserve Expense				
Reserve Expense - Other	78,702.28	0.00	78,702.28	--
Trex Deck Replacement	23,928.00	0.00	23,928.00	--
Total for Reserve Expense	\$102,630.28	\$0.00	\$102,630.28	0.00 %
Total for Non-operating Expenses	\$102,630.28	\$0.00	\$102,630.28	0.00 %
Net Non-operating Income	(\$28,993.88)	\$71,280.00	(\$100,273.88)	-40.68 %
Net Income	\$81,674.94	\$71,280.00	\$10,394.94	114.58 %

Moose Hollow HOA - 2021 Budget

Income	Budget
Association Fee Income	\$ 671,846.40
Convenience Fee	\$ -
Dish Network Income	\$ 49,248.00
Fines & Damages	\$ -
Interest Income	\$ -
Internet Income	\$ 46,656.00
Reimb Water Fees	\$ 151,200.00
Reinvestment Fee Income	\$ -
Rent Income	\$ 3,600.00
Satellite (TV) Income	\$ -
Total for Income	\$ 922,550.40

Expenses

Audit/Tax Preparation	\$ 300.00
Building Maintenance	
Annual Backflow and Fire Test	\$ 2,100.00
Building Maintenance - Other	\$ 30,000.00
Carpet	\$ 6,500.00
Equipment Breakdown Insurance	\$ 767.00
Fire Suppression System Repair	\$ 28,000.00
Log Deck/Rail Maintenance	\$ 35,000.00
Pest Control	\$ 1,800.00
Rain Gutter Cleanout	\$ 7,000.00
Water-Fire Sprinkler Damages	\$ 55,000.00
Total for Building Maintenance	\$ 166,167.00
Cleaning	
Carpet Cleaning	\$ 2,800.00
Cleaning - Other	\$ 35,000.00
Janitorial Supply	\$ 700.00
Window Cleaning	\$ 11,000.00
Total for Cleaning	\$ 49,500.00
Clubhouse Building Maintenance	\$ 600.00
Concrete & Asphalt Repair	\$ 4,000.00
Fitness Room Maintenance	\$ 1,000.00
Insurance	
D & O Insurance	\$ 2,423.00
Fidelity Bond Insurance	\$ 651.00

General Liability Insurance	\$ 62,901.00
Insurance Claim Expenses	\$ -
Insurance Deductible	\$ 25,000.00
Umbrella Insurance	\$ 2,292.00
Total for Insurance	\$ 93,267.00
Landscaping/Grounds Maintenance	
Aerating and Fertilization	\$ 3,600.00
Christmas Lighting	\$ 3,000.00
Landscaping Bark	\$ 5,000.00
Landscaping/Grounds Maintenance - Other	\$ 44,000.00
Weeding-Fall Clean-up Labor	\$ 6,176.40
Total for Landscaping/Grounds Maintenance	\$ 61,776.40
Legal and Professional Fees	\$ 1,000.00
Maintenance Labor	\$ 48,000.00
Maintenance Supplies	\$ 700.00
Management Fees	\$ 54,000.00
Office Expenses	\$ 2,500.00
Painting/Staining	\$ 20,000.00
Pool/Spa Maintenance	
Boiler Inspections	\$ 240.00
Health Dept Inspections	\$ 2,000.00
Pool Repairs	\$ 6,000.00
Pool/Spa Maintenance - Other	\$ 7,800.00
Pool/Spa Supplies	\$ 5,500.00
Total for Pool/Spa Maintenance	\$ 21,540.00
Security/Alarms	\$ 14,000.00
Snow Removal	\$ 55,000.00
Utilities	
Electric	\$ 23,000.00
Gas Expenses	\$ 9,000.00
Internet - Century Link	\$ 47,500.00
Satellite-Dish Network	\$ 46,000.00
Trash Removal	\$ 16,000.00
Total for Utilities	\$ 141,500.00
Water & Sanitation	
Clubhouse Water	\$ 900.00
Irrigation	\$ 32,000.00
Pool Water	\$ 1,800.00

Water & Sanitation - Other	\$ 153,000.00
Total for Water & Sanitation	\$ 187,700.00
Total for Expenses	\$ 922,550.40
Net Operating Income	\$ -
Reserve Income	\$ 74,649.60
Non-operating Expenses	
Reserve Expense	\$ -
Total for Reserve Expense	\$ -
Net Non-operating Income	\$ 74,649.60
Net Income	\$ 74,649.60



Balance Sheet

As of 12/31/2020, Accrual Basis

Prepared By: Peak 2 Peak
Management Co.
3605 N Huntsman Path
P O Box 1169
Eden, UT 84310

Moose Hollow HOA

Assets

Current Asset

Accounts Receivable	21,488.98
Moose Hollow Operating Acct	47,708.56
Moose Hollow Operating Acct - Pending EFTs	4,031.30
Moose Hollow Reserves	212,936.36
Moose Hollow Reserves - MH Wells Fargo 2 Yr CD	104,201.43
Moose Hollow Reserves - MH Wells Fargo HighYield Savings	241,262.19
Undeposited Funds	1,088.00
Total Current Asset	\$632,716.82

Total Assets

\$632,716.82

Liabilities

Current Liability

Accounts Payable	75,867.99
Prepaid Revenue	21,030.88
Total Current Liability	\$96,898.87

Total Liabilities

\$96,898.87

Equity

Opening Balance Equity	272,366.94
Retained Earnings - Accumulated Surplus	(83,104.00)
Retained Earnings	263,503.99
Net Income	83,051.02
Total Equity	\$535,817.95

Total Liabilities & Equity

\$632,716.82

Moose Hollow Reserve Account Analysis 2020 & 2021

2020 Beginning Balance- Zions Savings	\$ 133,951.27
Special Assessment Income	\$ 108,000.00
2020 Reserve Income (10% of Dues)	\$ 73,636.40
2020 Interest Income (not incl Wells Fargo)	\$ 68.91
Less 2020 Reserve Expenses	<u>\$ (102,630.28)</u>
	\$ 213,026.30

Wells Fargo CD (Includes Interest earned)	\$ 104,201.43
Wells Fargo Savings (Includes interest earned)	\$ 241,262.19
Total In Reserves	\$ 558,489.92

2020 Reserve Expenses

Trex Bldgs 12 & 13	\$ 23,928.00
Bldg 11 Material & Labor 40% of total cost	\$ 18,375.00
Painting Siding Bldg 4 & C3,4,7,8 Timbers	\$ 27,857.68
Replace Service 400a Panel	\$ 2,735.00
Jacuzzi Gate	\$ 4,244.10
Building 4 Electrical Panel	\$ 4,975.00
Main Sprinkler Repair	\$ 20,515.50
Total 2019 Reserve Expenses	\$ 102,630.28

2021 Needed Repairs from Reserves

Trex decking 12, 13 & 14 (Front Decks)	\$30,000.00
Main Sprinkler Repair on Fox Run	\$18,000.00
Cascade Bldg 8 Roof	\$58,000.00
Bldg 11 Entryways & rails	\$22,500.00
	<u>\$128,500.00</u>

Add'l Reserve Repairs Needed

Entry doors (\$4k ea commercial grade) x 42	\$168,000.00
Replace Log Decks with Metal	