

Notice for General Membership Meeting

December 30th, 2024

6:30 PM MT

Aspen Condominium Association will be having a General Membership Meeting on December 30th, 2024. The meeting will be held via Google Meets

If any members have questions, please contact Jacob Dewey at Jacob@tavarealestate.com or call 719-551-9222 prior to the meeting. If you cannot attend the meeting, please fill out the proxy below to ensure that we have a quorum.

Notice, December 17th, 2024



Jacob Dewey- Property Manager

Aspen Condominiums Association

Aspen Condominium Association

304/306 N 9th Street, GUNNISON, CO 81230

Members who cannot attend the 2024 general membership meeting on 30th December 2024 of the Association are allowed to vote by proxy. If you are unable to attend this general membership meeting, please fill out and mail or email the proxy below so that your vote will count. **PROXIES MUST BE RECEIVED NO LATER THAN DECEMBER 29th 2024**, and should be mailed or emailed to:

Aspen Condominium Association
304 W Tomichi Ave #28 Gunnison Co
81230
Email: jacob@tavarealestate.com

REVOCABLE PROXY

Aspen Condominium Association

The undersigned appoints:

Member in good standing of
Aspen Condominium Association

to act as my (our) proxy at the general membership meeting of the Association to be held on Monday, December 30th, 2024, at 6:30 p.m. held via google meets and to vote or otherwise represent the undersigned in any business that may properly come before the meeting.

This proxy is revocable at any time prior to its exercise by written notice to the attention of Jacob Dewey at Tava Real Estate: jacob@tavarealestate.com

Unit # _____

Member Signature(s)

Date

Print Name(s)

Email address

Aspen Condominiums Association

Aspen General Membership Meeting

Monday, December 30 · 6:30 – 7:30pm

Time zone: America/Denver

Google Meet joining info

Video call link: <https://meet.google.com/wvk-xxiz-fst>

Or dial: (US) +1 240-842-3177 PIN: 107 636 087#

More phone numbers: <https://tel.meet/wvk-xxiz-fst?pin=9050405227927>



Google Meet

Meeting Agenda

December 30th 2024

6:30 PM MT

- | | |
|---------|--|
| 6:30 pm | Property Manager calls the meeting to order. |
| | - Approval of meeting minutes from December. |
| 6:35 pm | New Business |
| | - Discussion around painting of buildings and walk through financial cost of project |
| | - Opportunity for Association to veto the 2025 Amended Budget with Painting Project included |
| 7:00 pm | Adjournment of Meeting |

304 North 9th Street Gunnison, CO

Jacob Dewery: Property Manager

Thomas L. Baker

Rock Contracting LLC

609 E. Georgia Ave,

Gunnison, CO 81230

Scope of Work

1. Prepare all exterior wood for painting
2. Apply 2 coats of paint to entirety of the exterior of both structures

Procedural and Scope Specifications

Numbers here will correspond to the numbers of the stated goals above.

1. Prepare all the exterior aspects for painting.
 - a. Surface preparation will begin with power washing.
 - b. Sand and scrape any failing paint and stain not removed by power washing
 - c. Refasten siding, casing, corner boards, soffit and/or fascia aspects that are beginning to come loose.
 - d. Caulk butt joints in all aspects mentioned in "c." Caulk returns from siding to all trim aspects. Caulk joints from structural timber to structural timber, and from structural timber to adjacent surfaces.
2. Apply 2 coats of finish paint to all exterior aspects.
 - a. Mask the adjacent surfaces to areas to be painted.
 - b. Paint the entire exterior (which includes fascia, frieze, soffits, corner boards, casings, siding and railings), keeping color delineations.
 - c. Apply 2 coats of paint to all aspects, maintaining the color scheme

Timing

Expected start date will be in the spring or summer of 2025. It will be dependent upon the timing that the weather allows and the timing of bid acceptance for scheduling. The total expected length of the project will be 2 weeks, assuming no interruption in work from inclement weather.

Preliminary Cost Estimates

Total: \$46,440.00

Aspen Condominium Association
Profit and Loss
September, 1 2023 - August, 31 2024

Income		
Aspen HOA Monthly Dues	33,350.00	
Reserve Contribution	3,600.00	
Working Capital Assessment	0.00	
Total Income	36,950.00	
Expenses		
Bank Charges & Fees	132.00	
Insurance	16,565.66	
Job Supplies	16.64	
Legal & Professional Services	350.00	
Management Fee	4,800.00	
Office Supplies & Software	155.00	
QuickBooks Payments Fees	635.00	
Total ADMIN AND PROFESSIONAL	22,654.30	
Repairs & Maintenance	3,998.04	
Sewer Jetting		
Pest Control	0.00	
Snow Removal	570.70	
Total Repairs & Maintenance	\$ 4,568.74	
Utilities	9,144.63	
Total Expenses	\$ 36,367.67	
Transfer to Reserve	\$ 3,600.00	

Net Operating Income **\$ (3,017.67)**

Aspen Condominium Association
Proposed Budget
January 1, 2025 - December 31 2025

	Total	
Income		
Aspen HOA Monthly Dues	33,962.31	
Painting Assessment	51,084.00	
Reserve Contribution	4,500.00	
Working Capital Assessment	4,500.00	
Total Income	94,046.31	
Expenses		
Bank Charges & Fees	200.00	
Insurance	12,480.00	
Job Supplies	50.00	
Legal & Professional Services	1,800.00	
Management Fee	5,000.00	
Office Supplies & Software	240.00	
QuickBooks Payments Fees	0.00	
Total ADMIN AND PROFESSIONAL	19,770.00	
Repairs & Maintenance	5,500.00	
Sewer Jetting	600.00	
Pest Control	1,500.00	
Snow Removal	1,000.00	
Total Repairs & Maintenance	8,600.00	
Utilities	9,693.31	
Total Expenses	38,063.31	
Working Capital Assessment	4,500.00	
Payment to Painting Contractor	51,084.00	
Total Expenses	38,063.31	
Net Operating Income	399.00	
Net Income (Less Working Cap)	399.00	

Variances	
% Var	\$ Var
\$ 612.31	1.8%
\$ 900.00	25.0%
\$ 900.00	100.0%
\$ 57,096.31	
\$ 68.00	51.5%
\$ (4,085.66)	-24.7%
\$ 33.36	200.5%
\$ 1,450.00	414.3%
\$ 200.00	4.2%
\$ 85.00	54.8%
\$ (635.00)	-100.0%
\$ (2,884.30)	-12.7%
\$ 1,501.96	37.6%
\$ 600.00	
\$ 1,500.00	
\$ 429.30	75.2%
\$ 4,031.26	88.2%
\$ 548.68	6.0%
\$ 1,695.64	4.7%
\$ 7,517.67	
\$ 1,695.64	
\$ 399.00	

Dues Break Down	
Old Dues	\$ 225.00
Old Reserve	\$ 25.00
Total Old	\$ 250.00
New Dues	\$ 235.85
New Reserve	\$ 31.25
Total New	\$ 267.00
Working Capital Assessment (one time)	\$ 375.00
Difference	\$ 17.00

6.80%

2025 Painting Assesment	
Painting Assesment (Due Aug 31, 2025)	\$ 4,250.00
Monthly Payment	\$ 472.22