

**DONNER PLACE  
Homeowners' Association Management Committee  
Meeting Minutes  
Grethe Peterson's Home  
October 24, 2019**

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**ATTENDANCE**

Trustees present: Camille DeLong, Tony Romney, Bill Eger, Hugh Barlow, Grethe Peterson

PMSI: Ed Sweeney, Jen Seals

**Call To Order: 4:18 p.m.**

**OLD BUSINESS**

Minutes and Financials

- The minutes and financials were reviewed and unanimously approved.

2020 Proposed Budget

- There was some discussion about the proposed budget including the funds that will be needed for special projects and how to raise them. There will be a separate budget meeting held later this month or in early November with a finalized budget to be voted on in the November board meeting.

Maintenance Update

- The proposal for snow removal from Burton was reviewed and unanimously approved by all board members.
- Now that the elevator project is finished, Ed will be resigning as our onsite very soon. PMSI has proposed an alternate part-time employee that is currently working at Donner Towers to the south. He will be supervised by Ed to prepare him for our communities needs. The board reviewed onsite tasks, prospective costs of hiring this person on a part time basis and set a time to meet him and conduct an interview. A formal decision as to whether or not he will be hired will be made at the November board meeting.

## **NEW BUSINESS**

### Meeting Notices

- There was a great deal of confusion regarding the requirement for board meeting notices to be sent to all owners. This was discussed and both an attorney's opinion and Jen's input were considered. The board unanimously voted to send a meeting notice to all owners in January notifying them of the regularly scheduled meetings for the full year at that time in order to avoid further confusion amongst residents. .

Meeting Adjourned: 5:48 p.m.

Our next meeting schedule and location TBD.

Minutes Prepared by PMSI

## Balance Sheet

Properties: Donner Place - 910 S Donner Way Salt Lake City, UT 84108

As of: 10/31/2019

GL Account Map: Donner Place

Level of Detail: Detail View

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
<b>Operating Funds</b>	
Donner Place CAB Operating 4782	18,173.07
Donner Place CAB Security Deposits 4782	2,275.00
Donner Place CAB Savings 9729	20,044.98
Donner Place Petty Cash	250.00
<b>Total Operating Funds</b>	<b>40,743.05</b>
<b>Reserve Funds</b>	
Donner Place CAB Reserve 4241	32,056.66
Donner Place CAB Loan Savings 9737	26,041.47
<b>Total Reserve Funds</b>	<b>58,098.13</b>
<b>Total Cash</b>	<b>98,841.18</b>
<b>TOTAL ASSETS</b>	<b>98,841.18</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Security Deposits	2,275.00
Prepaid	11,539.03
<b>Total Liabilities</b>	<b>13,814.03</b>
<b>Capital</b>	
Retained Earnings	108,989.31
Calculated Retained Earnings	63,177.43
Calculated Prior Years Retained Earnings	-87,139.59
<b>Total Capital</b>	<b>85,027.15</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>98,841.18</b>

## Annual Budget - Comparative

Properties: Donner Place - 910 S Donner Way Salt Lake City, UT 84108

As of: Oct 2019

Additional Account Types: None

GL Account Map: Donner Place

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
<b>Income</b>									
Association Fee	13,965.00	14,253.00	-288.00	-2.02%	145,156.03	142,530.00	2,626.03	1.84%	171,036.00
Move In Fee	0.00	0.00	0.00	0.00%	3,000.00	0.00	3,000.00	0.00%	0.00
Rent Income	0.00	1,200.00	-1,200.00	-100.00%	10,200.00	12,000.00	-1,800.00	-15.00%	14,400.00
Lien Fee	200.00	0.00	200.00	0.00%	610.00	0.00	610.00	0.00%	0.00
NSF Fee	0.00	0.00	0.00	0.00%	20.00	0.00	20.00	0.00%	0.00
Utility Fees	0.00	300.00	-300.00	-100.00%	2,400.00	3,000.00	-600.00	-20.00%	3,600.00
Interest Income	8.09	0.00	8.09	0.00%	140.59	0.00	140.59	0.00%	0.00
<b>Total Operating Income</b>	<b>14,173.09</b>	<b>15,753.00</b>	<b>-1,579.91</b>	<b>-10.03%</b>	<b>161,526.62</b>	<b>157,530.00</b>	<b>3,996.62</b>	<b>2.54%</b>	<b>189,036.00</b>
<b>Expense</b>									
Management Fees	600.00	600.00	0.00	0.00%	5,200.00	5,200.00	0.00	0.00%	6,400.00
Bank Service Charge	-10.29	6.25	16.54	264.64%	618.04	62.50	-555.54	-888.86%	75.00
Copies & Mailings	22.80	0.00	-22.80	0.00%	318.53	0.00	-318.53	0.00%	0.00
Elevator Services	964.00	690.00	-274.00	-39.71%	5,371.56	7,795.06	2,423.50	31.09%	9,175.06
Fire/Security Alarm	2,650.16	1,425.00	-1,225.16	-85.98%	9,789.00	6,750.00	-3,039.00	-45.02%	7,100.00
Insurance	0.00	1,650.00	1,650.00	100.00%	0.00	23,100.00	23,100.00	100.00%	33,000.00
Legal & Professional Expense	54.85	0.00	-54.85	0.00%	3,282.33	1,750.00	-1,532.33	-87.56%	2,000.00
Maintenance & Repairs	1,191.67	977.00	-214.67	-21.97%	20,152.65	14,770.00	-5,382.65	-36.44%	18,247.00
Payroll	3,141.66	3,870.00	728.34	18.82%	31,717.16	38,700.00	6,982.84	18.04%	46,440.00
Pool	3,029.39	0.00	-3,029.39	0.00%	19,639.41	4,250.00	-15,389.41	-362.10%	4,250.00
Snow Removal	0.00	0.00	0.00	0.00%	1,400.00	2,525.00	1,125.00	44.55%	3,475.00
Taxes & License	1,821.58	0.00	-1,821.58	0.00%	7,456.58	1,025.00	-6,431.58	-627.47%	2,137.00
Cable / Internet	926.83	882.00	-44.83	-5.08%	9,270.61	8,820.00	-450.61	-5.11%	10,584.00
Electrical	816.61	925.00	108.39	11.72%	7,791.08	9,250.00	1,458.92	15.77%	11,100.00
Garbage	295.59	295.00	-0.59	-0.20%	2,935.90	2,950.00	14.10	0.48%	3,540.00
Natural Gas	215.00	388.00	173.00	44.59%	3,000.00	3,880.00	880.00	22.68%	4,656.00
Telephone	230.27	390.00	159.73	40.96%	2,745.05	3,900.00	1,154.95	29.61%	4,680.00
Water & Sewer	1,003.76	850.00	-153.76	-18.09%	7,737.60	8,500.00	762.40	8.97%	10,200.00

## Annual Budget - Comparative

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	MTD % Var.	YTD Actual	YTD Budget	YTD \$ Var.	YTD % Var.	Annual Budget
Yardcare	45.45	500.00	454.55	90.91%	5,082.91	9,446.96	4,364.05	46.20%	10,246.96
<b>Total Operating Expense</b>	<b>16,999.33</b>	<b>13,448.25</b>	<b>-3,551.08</b>	<b>-26.41%</b>	<b>143,508.41</b>	<b>152,674.52</b>	<b>9,166.11</b>	<b>6.00%</b>	<b>187,306.02</b>
Total Operating Income	14,173.09	15,753.00	-1,579.91	-10.03%	161,526.62	157,530.00	3,996.62	2.54%	189,036.00
Total Operating Expense	16,999.33	13,448.25	-3,551.08	-26.41%	143,508.41	152,674.52	9,166.11	6.00%	187,306.02
<b>NOI - Net Operating Income</b>	<b>-2,826.24</b>	<b>2,304.75</b>	<b>-5,130.99</b>	<b>-222.63%</b>	<b>18,018.21</b>	<b>4,855.48</b>	<b>13,162.73</b>	<b>271.09%</b>	<b>1,729.98</b>
<b>Other Income</b>									
Reserve Interest Income	20.37	0.00	20.37	0.00%	520.45	0.00	520.45	0.00%	0.00
Assessment Income	4,756.24	9,000.00	-4,243.76	-47.15%	589,359.89	281,000.00	308,359.89	109.74%	299,000.00
<b>Total Other Income</b>	<b>4,776.61</b>	<b>9,000.00</b>	<b>-4,223.39</b>	<b>-46.93%</b>	<b>589,880.34</b>	<b>281,000.00</b>	<b>308,880.34</b>	<b>109.92%</b>	<b>299,000.00</b>
<b>Other Expense</b>									
Interest Expense	0.00	1,540.00	1,540.00	100.00%	12.05	40,800.00	40,787.95	99.97%	43,880.00
Electrical Reserve	0.00	0.00	0.00	0.00%	11,050.00	0.00	-11,050.00	0.00%	0.00
Elevator Reserve	2,895.00	0.00	-2,895.00	0.00%	395,876.35	378,674.00	-17,202.35	-4.54%	378,674.00
Roof Reserve	0.00	0.00	0.00	0.00%	137,782.72	125,936.00	-11,846.72	-9.41%	125,936.00
<b>Total Other Expense</b>	<b>2,895.00</b>	<b>1,540.00</b>	<b>-1,355.00</b>	<b>-87.99%</b>	<b>544,721.12</b>	<b>545,410.00</b>	<b>688.88</b>	<b>0.13%</b>	<b>548,490.00</b>
<b>Net Other Income</b>	<b>1,881.61</b>	<b>7,460.00</b>	<b>-5,578.39</b>	<b>-74.78%</b>	<b>45,159.22</b>	<b>-264,410.00</b>	<b>309,569.22</b>	<b>117.08%</b>	<b>-249,490.00</b>
Total Income	18,949.70	24,753.00	-5,803.30	-23.44%	751,406.96	438,530.00	312,876.96	71.35%	488,036.00
Total Expense	19,894.33	14,988.25	-4,906.08	-32.73%	688,229.53	698,084.52	9,854.99	1.41%	735,796.02
<b>Net Income</b>	<b>-944.63</b>	<b>9,764.75</b>	<b>-10,709.38</b>	<b>-109.67%</b>	<b>63,177.43</b>	<b>-259,554.52</b>	<b>322,731.95</b>	<b>124.34%</b>	<b>-247,760.02</b>