

Introducing Emily DeMaso, Manager with Welch Randall

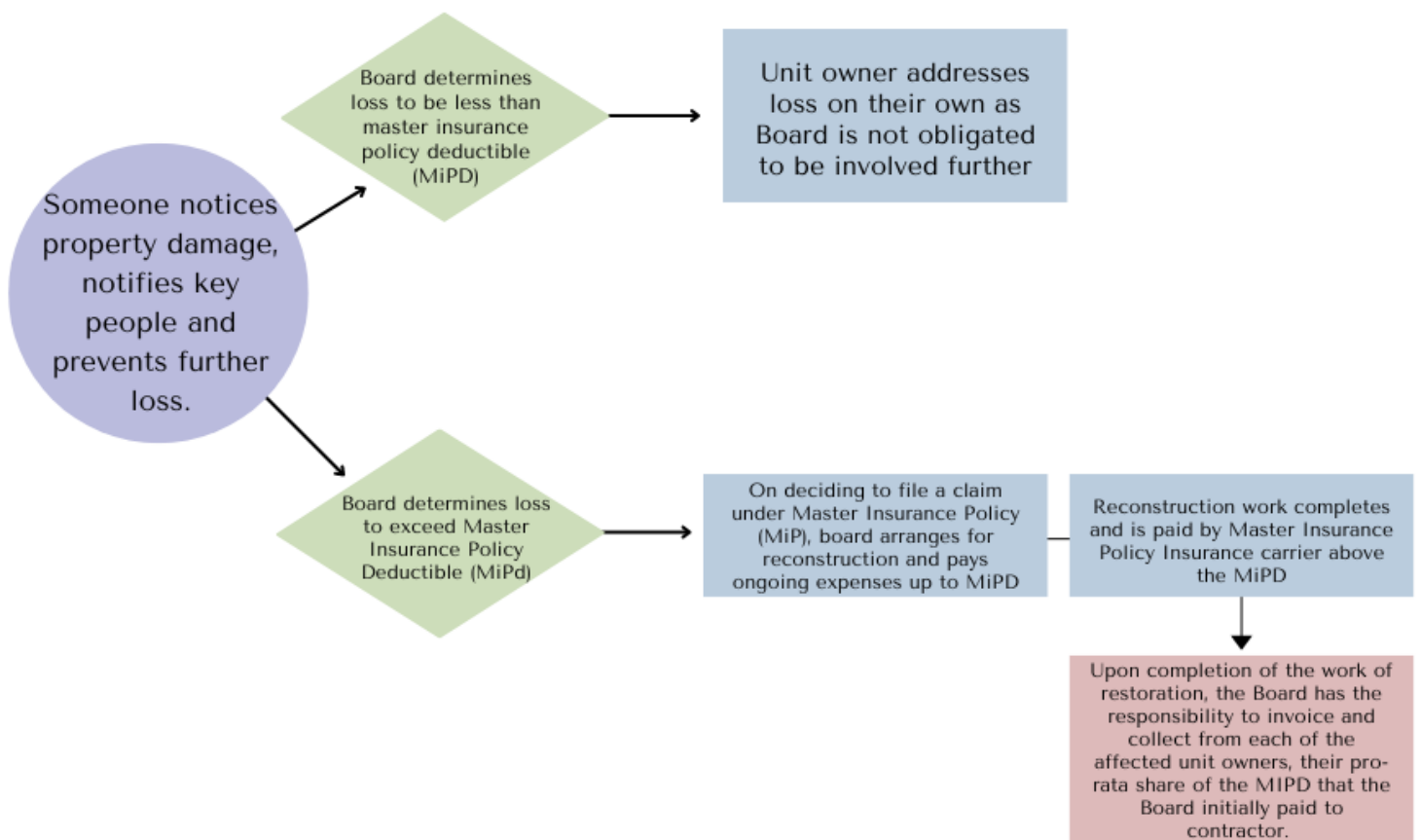
- I work at Welch Randall Real Estate and Property Management and we began managing Donner Crest on January 1, 2024.
- I've been working in real estate for 5 years and am a licensed Utah REALTOR®.
- I have three darling girls, I enjoy photography and weekend getaways to Moab, Portland or my hometown near Sacramento.
- Call me at 801-669-9105 or email emily@welchrandall.com

Insurance Information

- Our insurance agency/broker is Matthew Hunter with Reliance Risk Management & Insurance.
- The insurers are American Family Insurance Company and Federal Insurance Company.
- The building is valued at ~\$13.5 million.
- There is no earthquake policy currently.
- The deductible for the master policy is \$25,000.
- The annual premium for all policies: \$23,133.33
- What does this mean for you?

My Insurance Checklist and Flowchart

- I will purchase and maintain active HO-6 (or equivalent) insurance policy for my unit
- With the Master Insurance Policy (MIP) deductible at \$25,000 I will purchase at least \$25,000 of Dwelling Coverage “A” so that my HO-6 policy dovetails with the MIP.
- I will confirm with my insurance professional that \$25,000 of Dwelling Coverage “A” as noted above is adequate to meet my obligations as outlined under Utah law.
- Working with my own insurance professional, I will make certain that my HO-6 policy fulfills all that is required of me under Utah law.
- Working with my own insurance professional, I will purchase adequate coverage for Loss of Use aka: Additional Living Expense because I understand the Master Insurance Policy does not pay for the cost to rent elsewhere while my unit is being reconstructed due to property loss.
- I will ask my insurance professional about coverage for Personal Property & Personal Liability coverage and purchase what we together determine to be appropriate coverage and limits.
- I will ask my insurance professional about earthquake and flood coverage and how I can best protect my unit and my personal property.
- I will make sure that all the changes I make to my unit-owner policy are discussed with and approved by my own insurance professional.
- I will read the Utah Condominium Ownership Act that can be found on line at www.utah.gov



2024 Donner Crest Budget

Estimated Income	2024
Annual HOA Dues	\$181,944.00
Late fees and interest	\$500.00
Total Estimated Income	\$182,444.00
Expenses	2024
Building Maintenance	\$22,700.00
Snow Removal	\$6,000.00
Common Area Cleaning & Carpet Cleaning	\$5,460.00
Pest Control	\$600.00
Roof Repairs	\$5,000.00
Tree maintenance	\$7,000.00
Elevator Services	\$2,900.00
Security and alarm	\$2,600.00
Elevator Phone	\$3,000.00
Garbage and Recycling	\$6,600.00
Gas	\$200.00
Comcast/Cable	\$12,450.84
Water/Sewer/Storm Water/Street lights	\$17,000.00
Electricity	\$4,800.00
Taxes/Licensing	\$400.00
Mailings/copies	\$200.00
Insurance	\$23,133.33
Management Fee	\$7,140.00
Legal Expenses	\$7,000.00
AppFolio	\$360.00
Operating Expenses	\$134,544.17
Reserve Transfer of 25%	\$45,486.00
Expenses + Reserve Transfer	\$180,030.17
Total Income	\$182,444.00
Total Expenses (including reserve Transfer)	\$180,030.17
Net Income	\$2,413.83

Balance Sheet

Properties: Donner Crest Condominium Homeowners Association - 850 S Donner Way Salt Lake City, UT 84108

As of: 07/01/2024

Accounting Basis: Cash

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Checking - Cash in Bank	75,763.97
Savings/Reserve Account	5,608.75
Donner Crest Reserve Account	96,642.20
Total Cash	178,014.92
TOTAL ASSETS	178,014.92

\$178,014.92

RESERVE STUDY—Just completed by Complex Solutions

A reserve study in a Homeowners Association (HOA) is a detailed analysis and financial plan that helps the association prepare for the future maintenance and replacement of common area components.

- **Component Inventory:** A list of all major components that the HOA is responsible for, such as roofs, painting, paving, pools, and other shared amenities.
- **Condition Assessment:** An evaluation of the current condition of each component, including its age, expected useful life, and remaining useful life.
- **Cost Estimates:** Estimates of the costs for repairing or replacing each component when it reaches the end of its useful life.
- **Funding Plan:** A financial plan outlining how the HOA will accumulate the necessary funds over time to cover the future repair and replacement costs. This plan often includes recommendations for reserve fund contributions, based on the projected expenses and the current reserve fund balance.

The primary goal of a reserve study is to ensure that the HOA has adequate funds set aside to cover future major expenses, thereby avoiding large special assessments or financial shortfalls. It helps the HOA manage its finances responsibly and maintain the property in good condition, which in turn helps preserve property values for homeowners.

Donner Crest

Owner/Realtor Information Sheet Governing Documents

- [Appendix A](#)
- [Appendix C](#)
- [CCC&Rs & Bylaws](#)
- [Rules and Regulations](#)
- [Waterwise Landscaping Rules](#)
- [Solar Panel Policy](#)
- [Electric Vehicle Charging Policy](#)
- [Electric Vehicle Charging Application](#)
- [Reserve Study 2019](#)
- [Insurance](#)

Meeting Minutes

- [02/28/2024](#)
- [01/24/2024](#)
- [12/05/2023](#)
- [11/16/2023](#)
- [10/26/2023](#)
- [10/19/2023](#)
- [9/26/2023](#)

Financials

- [05/2024](#)
- [04/2024](#)
- [03/2024](#)
- [02/2024](#)
- [01/2024](#)

All of this is found on
Welchrandall.com and then
go to the HOA Directory and
then choose Donner Crest

If you haven't setup your online portal through Appfolio, please consider doing it. You can pay your bill, see the calendar, request maintenance and see documents relevant to the property.

THE PORTAL OF

Ron and Vee Kelsey-McKee

Home

Payments

Calendar

Maintenance

Shared Documents

Insurance

Architectural Reviews

Property Details



Property Address 850 Donner Way #102, Salt Lake City, UT 84108 [Log Out](#)

Home

Your Current Balance

There is nothing for you to pay.

Make a Payment

Set Up Autopay

You have no current bills.

Upcoming Events

HOA Board Meeting - Video
Wednesday, July 24, 2024 | 07:00 PM - 08:00 PM

>

Architectural Review Requests

Submit New Review

You have not submitted any architectural reviews

Show All

Maintenance Requests

Request Maintenance

You currently do not have any open maintenance requests.

Board Elections

The board consists of 3 members: president, secretary and treasurer.

Noah Steinberg is serving as the treasurer.

Stephen Coleman is serving as the secretary.

Patty Harte has served as president and we are so grateful for her volunteer work and passion for Donner Crest. She is moving and we have an open position for the president role.

NOMINATIONS AND VOTING

Kelly Maxwell, #402 is our new HOA President

OWNER QUESTIONS & COMMENTS

Please keep remarks and questions to 2-3 minutes