



Newsletter

COMMUNITY MANAGER

Aspen Brook Townhomes HOA is managed by Foster Management. Our community manager is Kevin Lucas CPA. He can be reached at (303) 532-4148 or by email at Kevin@FosterMgmt.net

ANNUAL MEETING

The **HOA Annual Meeting of Homeowners** is currently scheduled for Jan. 5th, 2018 at 1:00pm. The meeting will be held at the YMCA Longs Peak Lodge—Granite Room. This is the Annual Meeting of Homeowners, so all homeowners are encouraged to attend.

Aspen Brook HOA Website

Please visit the website for the latest news, information and downloads on our community.

You may visit us at
AspenBrookHOA.com

Please register for an account to receive updates and emails from the HOA.

MESSAGE FROM THE BOARD

Greetings Aspen Brook Homeowners from your HOA Executive Board,

The 2017 Annual Meeting of Homeowners is scheduled for **January 5th at 1:00pm**, and will be held at the YMCA of the Rockies— **Longs Peak Lodge—Granite Room** . Please make plans to attend, or sign and return the enclosed ballot if you are unable to attend. A minimum of 9 lots must be represented at the Annual Meeting, either in person or by proxy, to meet quorum requirements and hold a valid meeting. For those homeowners who are not able to attend in person, a conference call will be available for you to call into the meeting. To join the conference call, please dial 712-432-3900 and enter Conference ID 436215#.

As you will see, the 2018 budget is enclosed for your review. There are a few proposed changes, that will be discussed at length at the Meeting. For a detailed discussion of the 2018 Budget, please attend the Annual Meeting.

One position on the HOA Board of Directors is currently vacant. Any homeowner that would like to serve on the HOA Board is suggested to contact the HOA Manager, as the vacancy will be appointed by the HOA Board, to serve a 1 year term.

We invite all homeowners to attend the Annual/Budget Ratification Meeting on January 5th. Additional information on all of the topics within this newsletter will be available, along with a detailed discussion of the recent changes in operations.

Regards,
The Executive Board

2018 HOA Assessments

As many homeowners are aware, the HOA Assessments are comprised of three separate components—Common Area Costs, Insurance Premium, and Maintenance Reimbursements. All developed lots in the community share the common area costs, with minor adjustments for 3 lots related to water usage and electricity usage for the Common Areas. Insurance Premium is proportioned based upon the insurable replacement cost of the structure. Historically, maintenance funds were being escrowed by the HOA, but beginning in 2018, the HOA will no longer be holding onto the individual unit maintenance fund. Alternatively, the HOA is establishing a Reserve Fund, beginning in 2018, to cover costs that benefit the entire association's common areas, including roadway repairs, common area improvements, etc. In 2018, \$150 per lot will be funded into the Reserve Account, for a total funding of \$5,400 into the Reserve Fund.

Undeveloped lots within the community are only charged a minimal annual assessment, as these undeveloped lots do not receive the same benefits/services that the developed lots receive.

On the next page, you will find the breakdown of the individual components that comprise the total 2018 HOA Assessments, and the balance due per lot.

As in the past we have to estimate the amount of any coverage/rate increase for the common insurance policy. State Farm determines the rate in late February for payment in April. This year we have planned for a 3% increase. Because our deductible was increased to \$15,000, **we strongly urge each homeowner to be sure your content coverage has at least that amount of structural coverage to pay your deductible on the Association's structure policy.**

Multiple discussions have been held regarding the insurance policy of the HOA. The current HOA insurance policy is considered a "legacy" type policy, meaning that the current insurance policy is no longer available, as currently written. The Board has been discussing the policy, and has requested information from homeowners regarding alternatives, but the vast majority of the insurance responses have resulted in the fact that homes with "shake shingles" are not insurable with other policies. **NO CHANGE TO THE INSURANCE POLICY WILL OCCUR IN 2018**, but continued discussions will be held on the best approach for future insurance policies.

In addition, related to the insurance policy, please see the enclosed notice regarding an Insurance Policy Refund. Each homeowner must sign and return the attached form, to indicate their acceptance of the insurance policy rebate for prior periods.

Statements for the 2018 HOA Assessments will be mailed to all homeowners in late January, after the 2018 Budget has been ratified. All HOA Assessment payments will be due by 4/1/2018.

Aspen Brook Homeowners Association

Assessment of Dues for 2017 - January 7, 2017

House or Lot	Common Portion	Insurance	Maintenance	Total Due 4-10-18
101	\$1,725	\$977	\$2584 Refund	\$118
102	\$1,725	\$977	\$3707.42 Refund	\$1,005.42 Refund
103	\$1,725	\$1,154	\$2185 Refund	\$694.00
106	\$1,725	\$1,175	\$1406 Refund	\$1,494
108	\$1,725	\$1,555	\$0	\$3,280
109	\$1,725	\$941	\$374 Refund	\$2,292
110	\$1,665*	\$856	\$2459 Refund	\$62
111	\$1,725	\$724	\$0	\$2,449
112	\$1,725	\$724	\$1188 Refund	\$1,261
113	\$1,725	\$758	\$0	\$2483
114	\$1,725	\$724	\$1048 Refund	\$1,401
116	\$1,725	\$1,808	\$2480 Refund	\$1,053
117	\$1,725	\$1,374	\$3106 Refund	\$7 Refund
119	\$1,725	\$1,374	\$686 Refund	\$2,413
121	\$1,725	\$1,952	\$0	\$3,677
122	\$1,725	\$1,700	\$2888 Refund	\$537
123	\$1,725	\$1,519	\$1195 Refund	\$2,049
124	\$1,725	\$1,446	\$2512 Refund	\$659
126	\$1,725	\$1,139	\$3459 Refund	\$595 Refund
127	\$1,725	\$1,013	\$1783 Refund	\$955
128	\$1,725	\$3,181	\$8016 Refund	\$3,110 Refund
129	\$1,725	\$1,365	\$90 Refund	\$3,000
130	\$1,725	\$1,446	\$756 Refund	\$2,415
132	\$1,222.05**	\$218	\$0	\$1440.05
133	\$1,222.05**	\$1,049	\$0	\$2,271.05
202	\$1,725	\$2,118	\$3128 Refund	\$715
204	\$1,725	\$977	\$1136 Refund	\$1,566
205	\$1,725	\$977	\$0	\$2,702
206	\$1,725	\$977	\$2477 Refund	\$225
207	\$1,725	\$1,537	\$1975 Refund	\$1,287
208	\$1,725	\$1,844	\$1678 Refund	\$1,891
209	\$1,725	\$1,844	\$1561 Refund	\$2,008
212	\$1,725	\$489	\$0	\$2,214
213	\$1,725	\$1,891	\$0	\$3,616
Undeveloped Lots	Common Portion			Total Due
107,115,118,120	\$431.25each			\$431.25 each
201,203,210,211				

*Reflects \$60.00 credit for electricity to Aspen Brook Sign

**Not charged for water

ANNUAL MEETING NOTICE

The Annual / Budget Ratification Meeting of The Aspen Brook Townhomes Homeowners Association will be held at 1:00pm, January 5th, 2018 at the YMCA of the Rockies. This meeting is being held in accordance with the legal documents of the Association. The main purpose of this meeting is to ratify the 2018 budget. **The budget is based on assessments for the association as calculated on the enclosed report.** The budget will be automatically ratified unless 51% of members entitled to vote appear at the meeting and vote to reject the budget. The second purpose of this meeting is to discuss ongoing operations of the HOA

This shall serve as official notice of the meeting in accordance with the legal documents of the Association.

To join the conference call,
please dial 712-432-3900 and enter Conference ID 436215#.

AGENDA ITEMS:

- Call to Order
- Verification of Annual Meeting Notice and Quorum
- Homeowner Education
- Budget Presentation / Ratification
- Update on HOA Business
- Open Forum (limited to 30 Minutes)

Your Community Manager

Kevin Lucas is the Community Manager for the Aspen Brook Townhomes HOA. Kevin is an owner of Foster Management, which is contracted by the Board to assist with day-to-day operations of the HOA. If you have any questions or concerns, you may contact Kevin and he will try to answer them or forward them to the Board. If you have concerns as to what is acceptable, based on the Associations Covenants, please do not take matters into your own hands. Instead, contact Kevin for clarification of your concerns:

Kevin Lucas - Community Manager
C/O Foster Management
700 Ken Pratt Blvd, STE 111
Longmont, CO 80501
Direct Tel: (720) 699-9031
Fax: (888) 697-8805
E-mail: Kevin@FosterMgmt.net

2018 Assessment Billings

Statements will be sent to all homeowners that detail out the 2018 Assessments. Please remember that Assessments are due 4/1/2018, and are considered late if not received timely. Late fees will be charged to all accounts that are not paid in full by 4/1/2018.

In late January, please watch your mailbox for the Assessment Statements.

Payment Options

Payment options are available online, including the payment of assessments with a credit card. All credit card payments must be processed online, and there is a fee associated with the payment. Please select the PAYMENT OPTIONS on the website, then click the CREDIT CARD link to make a payment through the PayLease payment service.