

**Plaza at Aspen Village Property Owners Association
Board of Director's
Budget Review Work Session
December 12, 2023**

The work session, held via Zoom online, began at 4:07pm. Board members present: Eric Hittle, Jason Peterson.

The purpose of the meeting was to discuss and review the budget figures for 2024.

Budget Worksheets

Jason displayed the 2024 Budget Worksheet and the Membership Dues Allocation Worksheets showing comparisons to the 2023 year.

- It was suggested that a \$6,000 surplus from 2023 be applied to reduce total Property Owner Assessments in 2024 or applied to Strategic Reserves. Eric said his recommendation was to decrease membership dues slightly for each owner.
- An idea to lower the Contributions to Reserves from \$21,000 to \$19,500 was discussed and agreed upon.
- Owner Assessments are planned to increase from 1% to 4% depending on the square footage of their property.
- Only slight increases are planned for Electric, Water/Sewer, Trash Service, and Janitorial.
- Building Repairs has been set at \$2,800. Eric noted that the temporary condenser covers were completed and the expected cost will be \$300-\$500.

Jason will make updates to the worksheets. Drew will be asked to send out the updated preliminary budget worksheets provided by Jason, along with the agenda for the Annual Meeting on Tuesday, December 19th, to all owners/tenants. At that meeting, the budget will be reviewed, approved, and adopted.

Volunteers to join the 2024 Board of Directors are still needed.

The work session ended at 4:21pm.

Sharon Jennings
Recording Secretary