

Prospect Point Townhomes

August 2024

Memorandum to Prospect Point Townhome Owners

Dear Prospect Point Townhome Owner,

Thank you to all owners who were able to attend the 2024 annual meeting. The meeting was very productive.

2024 Annual Meeting Minutes

Please see the attached minutes from the 2024 Annual Owner Meeting.

2024-25 approved operating budget, increase to monthly dues

Please see the attached and approved 2024-25 operating budget. Please note that there is a 5.68% increase to monthly operating dues effective October 1, 2024.

Siding Fund Assessment

As previously discussed, siding replacement is a future project carrying a large, anticipated expense. While the specifics of this project are TBD (schedule, scope, product), we do know that the project will require additional funding. To that end, an assessment will be assessed Oct. 1, 2024, in order to build the siding replacement fund. This assessment is due in full on Sept. 30, 2025. A spreadsheet showing the special assessment amount per unit as well as the new monthly dues amounts is attached to the post annual meeting email.

Unit Mechanical Systems and Water Leak Sensors

Please remember that all unit Mechanical systems (boiler/ furnace, water heater and components) should be inspected and serviced annually. Mechanical systems are the maintenance responsibility of individual Owners. Plumbing supply lines and fixtures should also be inspected. Please be sure to reach out to your plumber of choice to complete the inspection. It is recommended to install “water leak sensors” in your unit. These will notify you when there is a possible leak in your unit and allow for rapid response which will help minimize damage.

Rental Reminders

Please be sure to inform your renters of the House Rules (online at website listed below) and please be sure to inform them that parking is permitted in the garage, driveway and overflow parking spots only; please do not park on the street!

All Prospect Point Townhome Documents can be viewed on-line at
https://www.srghoa.com/hoa_prospect_pt.html

Disturbance, “who to call”

In the event there is a disturbance from a neighboring unit, there are three entities to contact;

- STR Complaint hotline, 970-468-1444
- Town of Frisco Police, 911 or non-emergency 970-668-3579
- Summit Resort Group, 970-468-9137 or after-hours emergency line 970-468-2556.

In the event of a disturbance, noise, etc, please reach out to the entities above to report the issue.

Storage and Noise Reminders

Please remember that balcony and patio areas (including the backs of units) must be kept clean and orderly. Please refrain from storing items such as boats, kayaks, SUP's. Items permitted include porch furniture and BBQ's (no charcoal!). Please also be courteous of neighbors about noise!

Windows

Unit windows are the maintenance and replacement responsibility of each individual Owner. Please be sure to obtain HOA approval prior to ordering replacement windows as we would like to be sure the exterior window frame color and style are a match to the existing... this is done in efforts of exterior appearance uniformity.

Please contact Steve Wahl at 970-468-9137 should you have any questions.

Thank you,

Summit Resort Group Management
Prospect Point Townhome Board of Directors