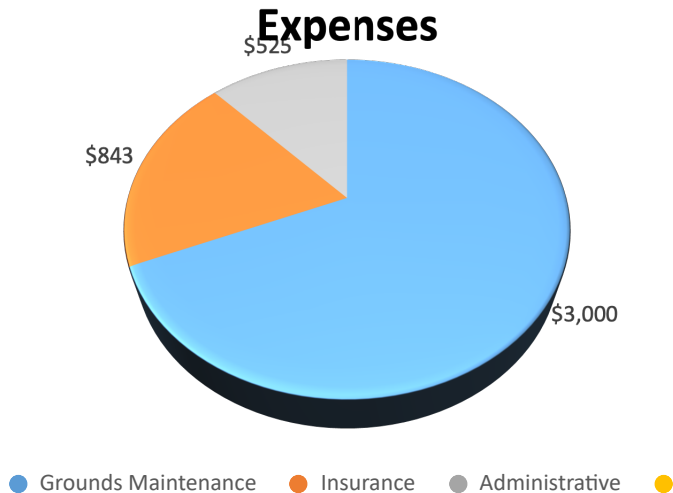


Elk Run III & V: Treasurers report for 2020-2021

- Dues for the 2020-2021 fiscal year were again temporarily suspended for Division III (residents on SE 277th Street), as they worked toward separating from Division V. This is the third consecutive year of suspended dues.
- The HOA billed Division V dues for 2020-2021 in the amount of \$118.00. Second notice invoices were sent out as reminder for neighbors who missed payment. So far, 67% of Division V neighbors have paid their dues for the current year. All past due amounts for 2020-2021 will be added to 2021-2022 dues owing.
- Our current account balance is \$1,435.95. You can see in the chart below from our projected operating expenses it takes \$4,368.12 annually to keep up costs.
- The HOA 2021-2022 dues will NOT increase this fiscal year. **We will not have an assessment!**
- Members owing more than two consecutive years of dues have received a notice of ***Intent to Lien***.
- In an effort to provide full transparency, financial and budget information is available on the HOA website <https://www.elkrunhoa3and5.com>

Note: Comparable HOA dues in the neighborhoods near us for 2018: Diamond Hills: \$199, Sunridge: \$226

2020-2021 Operating Expenses



Current Annual Operating Expenses: \$4,368.12

Common Area Grounds Maintenance: \$250.01 per month, resulting in annual cost of \$3,000.12, which is down \$380 from two years ago.

Insurance: \$843, which is down over \$200 from two years ago.

Administration: \$525 annually: P.O. Box, Postage, Website, Etc., which is up \$125 from two years ago.

- ❖ With 45 homes in Division V at \$118.00 we *should* be receiving \$5,310 annually, which would sufficiently meet operating expenses.