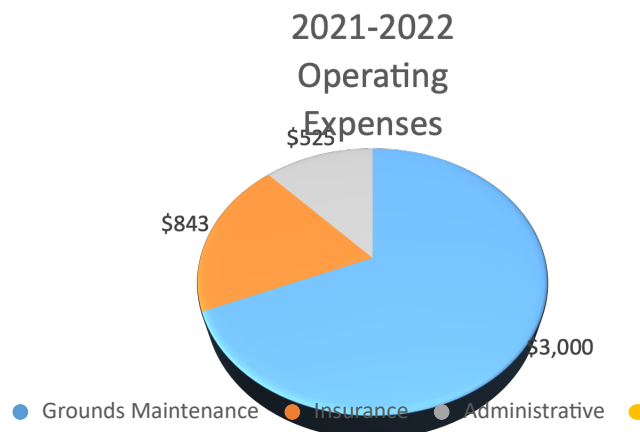


Elk Run III & V: Treasurers report for 2021-2022

- The HOA 2022-2023 dues will NOT increase this fiscal year. **We will not have an assessment!**
- Dues for the 2021-2022 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 fourth consecutive year of suspended dues.
- The HOA billed Division V dues for 2021-2022 in the amount of \$118.00. Second notice invoices were sent out as reminder for neighbors who missed payment. So far, 69% of Division V neighbors have paid their dues for the current year. All past due amounts for 2021-2022 will be added to 2022-2023 dues owing.
- Our current account balance is \$3, 032.86. You can see in the chart below from our projected operating expenses it takes \$4,368.12 annually to keep up costs.
- 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



Current Annual Operating Expenses: \$4,368.12

Common Area Grounds Maintenance: \$250.01 per month, resulting in annual cost of \$3,000.12.

Insurance: \$843.00

Administration: \$525 annually: P.O. Box, Postage, Website, Etc.

- ❖ With 45 homes in Division V at \$118.00 we *should* be receiving \$5,310 annually, which would sufficiently meet operating expenses.
- ❖ Acting Treasurer Recommendations:
 - Re-instate dues for Division III residents. At this point nothing has been done on their part to legally separate from the HOA. \$7,837.92 in total dues was suspended for Division III homeowners. It had been the Boards hope these funds could go toward legal fees for separation, but this has not happened.
 - Place liens on homeowners who exceed more than two years of unpaid dues. At this point this is two homeowners: Kristi Matthias (mail has continually been returned) and Jonathan & Christine Roeth (four years unpaid dues).