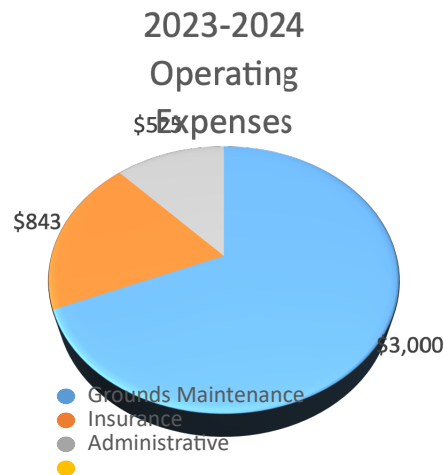


Elk Run III & V: Treasurers report for 2023-2024

- The HOA 2023-2024 dues will NOT increase this fiscal year. **We will not have an assessment!**
- Dues for the 2023-2024 fiscal year were put back in place after being suspended for Division III (residents on SE 277th Street) for the past five years, as they worked toward separating from Division V. As a total, each homeowner from Division III saved \$560.44 in dues, which was intended to be used toward separating from Division V.
- The HOA billed dues for 2023-2024 in the amount of \$125.00. **Second notice invoices were sent out as a reminder for neighbors who missed payment.** So far, **67%** of neighbors have paid their dues for the current year. Leaving **33%** past due, of which **67%** are past due multiple years. All past due amounts have been added to the current owing's.
- Our current account balance is \$7,146.59. You can see in the chart below from our projected operating expenses that it takes \$5,515 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>



Current Annual Operating Expenses: \$5,514.92

Common Area Grounds Maintenance: \$348.16 per month, resulting in an annual cost of \$4,177.92 (increased from last year due to the increase in landscaping Div III), Insurance: \$812.00 (decreased from previous year), Administration: \$525 annually, P.O. Box, Postage, Website, Etc.

- ❖ With 61 homes from both Division III and V at \$125.00, we *should* be receiving \$7,625 annually, which would sufficiently meet operating expenses.
- ❖ HOA Board Changes:
 - **Dues for Division III residents were reinstated this year.** Over the past five years \$10,087.92 in total dues were suspended for Division III homeowners.