2022 Tuscany Hills Finance Notes

My Role:

Pay Invoices : Landscaping Maintenance, Insurance, Legal, Tax prep, improvements, and utilities

Issue invoices for homeowners, collect dues payments, ensure proper recording of payments

Liason to closing attorneys, provide statements, collect any unpaid dues at closing

I created and submitted, and mailed all printed materials for this meeting

Last year:

Open balance of 26,986

Collected 45,106 in homeowner dues

Operating balance of $72,092

Groundskeeping maintenance 11,390. Also had bushhogging, landscaping, and treatment (kudzu behind Siena)

New landscaping behind Tuscany Hills and Farmstone Ridge = 16,878

Fence update: 18,000

Total Outflows: 60,976

Cash on Hand 2022 = 8720.17

Total dues: 54,900

Total projected outflow: 32,763

Leaves 30,857 for additional improvements

Question about outstanding dues:

Send a reminder letter in June

Assess late fees in September

Most homeowners it’s an oversight

Must weigh the legal costs to impose a lein

Only one homeowner is so agregiously overdue to warrant a lein.

All delinquent dues are collected at closing.

Time board spends:

Jeff walking property to assess needs and work with contractors on improvements. General answering questions and dealing with homeowner complaints and violations.

Gorham and Addie – working with the city. Gorham reviews all planning meeting information to determine effects on our community. Addie is working on getting quotes on a management company to deal with violations, as well as creating a newsletter for the website.

The past 2 weeks I have used all my free time to assess payments, get things together for the mailing, do all the printing, and get information mailed to homeowners. From now until March, I will spend approximately and hour / day recording payments and making deposits.

In addition, for any urgent decisions, we must meet within a week to vote.

The community has exploded. In 2019, when I took over, we had approximately 80 homes. Now we have 187 and will soon have almost 250. This creates much more demand on the board’s time.

With this in mind, the board respectfully requests a vote on waiving the board member’s Homeowner dues, with the cave

at, if a board member resigns, the dues are enforced.

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