

Dear HOA members,

Hope this brief update of our Annual Meeting (and annual bill) finds you well. For fiscal 2011, the board of directors is as follows:

President: Nate Brostrom
Secretary: Gerry Doane
Treasurer: Fred Goetzke

At Large Members:

Linda Barron
Chuck Defoe
Nick Goevelinger
Chris Kline

Lon Bryant decided not to serve another term on the board. We would like to thank for all his hard work as a member of the board and community. He played an integral role several of our recent accomplishments, including the transfer of the water system, upgrading the telemetry, purchase of the entry lot and purchase of our well lot.

The membership voted at the meeting to maintain the HOA assessments at last years levels, which breakdown as follows:

<u>Item</u>	<u>Amount</u>
Annual Assessment	415.00
Fire Hydrant	50.00
Special Assessment Charge	240.00
Quarterly Water Dues	50.00

Accomplishments During Fiscal 2010:

- Nick Goevelinger volunteered to be Water Executive, working to get our water system into full compliance with operating guidelines. This is done at significant savings to the HOA, as hiring outside service providers for this would be an extremely expensive undertaking.
- Purchase of entry lot and well lot below budgeted amounts
- 1st phase of road maintenance completed (crack sealing)

Goals for Fiscal 2011:

- Continue road improvements within budgeted amounts
- Fully implement water system management plan

Financial Update:

Our HOA successfully operated with the budget approved at the 2010 annual meeting. We were able to finish the year under budget by a little over \$10,000, primarily due to the volunteer efforts of the board and community. Items such as roadside and entry maintenance, legal fees, book keeping and water system monitoring all contributed to the savings. Our one area of concern is the increase in past due bills from HOA members. This amount more than doubled from the previous year end, to a little over \$14,000. It was approved by the membership to consider accounts past due after 90 days from invoice date, and to put a lien on properties after 180 days.

These time frames are a bit longer than normal, which is due to the time lag on our financial management. I'm sure you have all noticed this, which is due to avoid paying an outside service to manage this aspect of HOA (would cost over \$3,500 for basic services) affairs. Thanks for your patience and understanding in this area.