



**Timber Ridge of Clermont County  
Homeowners Association**

P. O. Box 524  
Goshen, OH 45122

## Notification of Timber Ridge HOA Dues Increase

Dear Homeowner,

This correspondence is to inform you that the Timber Ridge HOA board has approved the increase in the annual HOA dues to \$150.00 effective January 1, 2023.

The \$100 had a good 16+ year run. When the neighborhood was new, very little maintenance was required and the \$100 allowed The HOA to build over a \$60k surplus in the account. But inflation takes its toll, and the HOA is now running at a deficit. Three years ago, the HOA bled \$3300. Two years ago, it was \$2100. This past year The HOA ran at a \$790 surplus due to Covid.

The HOA maintains over 27 acres of green space with 2 drainage ponds and multiple culverts. This coming up year the HOA is planning to perform maintenance on both ponds and any needed maintenance needed on the surrounding greenspace. The estimation is that it will cost somewhere between \$20 to \$30,000 dollars. This will consume a third to half of the cash reserves that the HOA currently has. The HOA must have cash on hand to operate. Unlike you or I who can go to a bank and borrow money, the HOA cannot. If an emergency arises, the HOA must have the cash on hand. Raising the dues to \$150 will allow the HOA to recover the reserves before inflation eats away at the additional \$50 and requires the HOA to increase the dues again.

We appreciate your understanding and cooperation. If you have any questions, please contact the board through our community website at **[Timberridgeloveland.org](http://Timberridgeloveland.org)**

Sincerely,

Lawrence Kuntz  
President  
Timber Ridge Home Owners Association