


FALL VALLEY HOA NEWS

>>> 2024 IN REVIEW

2024 was a big year for Fall Valley. I have had the privilege of managing your wonderful community for just over one year, and I am so proud and grateful of the strides we have made together. I am also very excited for 2025. We are still doing a bit of catch-up on projects, governing documents, & compliance, but the hard work was done this past year. I want to thank all of you for your patience during this transition. I have met so many of you, and Fall Valley truly is a very special community. So many of you care and help your neighbors. Here are a few things we accomplished this past year:

- We caught-up on our 2023 & 2024 assessments.
- We added an irrigation drain-line so when we have a repair, we can drain the lines in a few minutes, rather than a few hours.
- We worked through our spring irrigation issues (let's not even talk about that ).
- We trimmed trees in Tot Park and replaced a park sign.
- We worked with the city to finish sealing the cul-de-sacs & replacing the drain pan by Shadowood Ct.
- We drafted and approved 9 required governing policies & our Rules & Regulations. We will present and vote on our other updated governing documents around the time of our annual meeting.
- We have been working with owners to ensure full compliance with our R&Rs, and have made strong progress. We still have a little more to go.
- We suffered through the growing pains of having fiber optic internet installed in our subdivision.
- We had a wonderful community party at the Sargent's house.
- We have begun replacing our 25 1/2 Fencing. The maintenance, repair and replacement of this section of fencing is the HOA's legal responsibility, per our Covenants. One of the main purposes of any HOA is to protect home values, and having an old, dilapidated entrance fence does not help the salability of a community. On the other hand, this new fence at our entrance really shows that Fall Valley is well maintained and thus helps maintain and increase all home values.

Unfortunately we are not able to complete the entire 25 1/2 Rd fence project right now, unless we imposed a special assessment that everyone would have to pay extra into. We don't want to do that, so we will have to wait a bit to finish...but we are getting there.

>>> 2025 - LOOKING FORWARD

You will be receiving your annual assessment reminder & annual meeting notice in April. This will include the ballots for the member approved governing document updates. We will then have our annual meeting at the beginning on June.

As always, please feel free to contact me with any questions or concerns.

Sincerely,

Joy Zeller - HOA Property Manager

FALL VALLEY HOA NEWS

Budget Vs. Actual Report as of December 31, 2024 (CASH BASIS)				
Operating Income	Budget	Actual To Date	Variance	% of Budget
Annual Assessment HOA Dues	39,785.00	50,569.50	10,784.50	127%
Interest Income	45.00	48.79	3.79	108%
Title Transfer Income	0.00	150.00	150.00	NA
Fines	0.00	11.00	11.00	NA
Total Income	39,830.00	50,779.29	10,938.29	127%
Operating Expenses	Budget	Actual	Variance	% of Budget
Administrative				
Web Site	300.00	162.80	137.20	54%
HOA Meetings	50.00	25.58	24.42	51%
Miscellaneous	120.00	291.39	(171.39)	243%
Office Supplies	100.00	40.80	59.20	41%
Postage	150.00	386.63	(236.63)	258%
PO Box	60.00	0.00	60.00	0%
License/Registration Fee	10.00	700.00	(690.00)	7000%
Insurance - Liability	1,000.00	1,572.40	(572.40)	157%
Professional Fees				
Manager / Bookkeeping	3,600.00	3,600.00	0.00	100%
Attorney/Governing Docs	3,000.00	475.00	2,525.00	16%
Equipment				
Pump Repair	500.00	75.11	424.89	15%
Pump - New	1,200.00	0.00	1,200.00	0%
Grounds Maintenance/Repair				
Irrigation Fees GVIC	850.00	935.14	(85.14)	110%
Irrigation Repair/Maint.	3,000.00	8,124.59	(5,124.59)	271%
WD Yards Maintenance Contract	16,678.00	14,781.19	1,896.81	89%
Pump House & Sign Repairs	0.00	776.38	(776.38)	NA
Utilities - Pump House	4,000.00	3,638.58	361.42	91%
Reserve Contributions	0.00	14,235.83	(14,235.83)	NA
(Catch-Up 2019-2024)				
Capital Improvement (25 1/2 Fence)	0.00	10,000.00	(10,000.00)	NA
Total Operating Expenses	34,618.00	59,821.42	(15,203.42)	173%
2024 Cash Reconciliation				
Reserve Account				
Balance December 31, 2023	5,028.02			
Interest Income	251.97			
Reserves Transfer 2019-2024 (remaining)	14,235.83			
Balance December 31, 2024	19,515.82			
Operating Account				
Balance December 31, 2023	23,592.30			
Total Income	50,779.29			
Total Expenses	59,821.42			
Balance December 31, 2024	14,550.17			

STAY CONNECTED

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