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Manager Report

3/27/2024

Taking over the role of Association Manager from Lou Decker has been an exciting challenge for me. As of July 1, 2023, Rose Management is the official Stokesberry Owners Association Management Company and I have had the privilege of taking on this account. Thank you for entrusting me with this role.

Last year Lou reported that the Eagle Road expansion was finished, and we were working to resolve lingering issues with the City. This is an ongoing effort. In a stereotypical fashion every government agency involved has shifted responsibility on to someone else. Recently we learned that the expansion was privately paid for by The Village as part of their zoning agreement. We are now working with them to get the last few issues resolved. These include:

- Sprinkler heads are missing in turf because of construction.
- Irrigation zone has very low pressure on the north side by chain link fence.
- Landscape left unmowable from the road construction.
- Swampy areas from leaking sprinklers/zones.
- Fiber optic lines sticking up in the turf.
- There are many large holes left in the turf that are a hazard to our staff and people walking.
- We had to pick up trash that was left by the construction company when it was done.
- The electronic sign has lingering wiring issues.

Since becoming manager, I have not received any complaints related to parking. Hopefully the special meeting held last June resolved any outstanding issues. If parking becomes an issue again, we may need to investigate a towing contract.

Challenges I have faced as I've become familiar with the association include;

- Proper invoicing. The Assessment invoices got off track with the changeover and with some issues on my end. I feel those have been resolved and the assessment invoices will go out on the 15th of May, August, and November. This is right in the middle of each quarter. Payments will be due at the end of each quarter.
- Inaccurate Reporting. Due to personal emergencies I had to deal with in 2023, I missed recording some payments. I apologize for this and have resolved the issue. Balances are now correct, and statements will go out with the invoices in April to make sure every owner can reconcile what is in our books with what they show. I truly apologize for the confusion this may have caused.

The Financials sent out prior to the meeting had an error included. This stemmed from a revised invoice and payment for the concrete repair being incorrectly recorded in Quick Books. That has been resolved and we show a \$1820.35 net income for 2023.

For 2024 the budget shows a loss. I have included funds to redo the parking lot. Mr. Smith of Smith Construction called me just this week and offered to honor the quote he gave me last September if we decide to schedule this in the next 2-4 weeks. He quoted \$22,000 as a lower price due to the timing. I budgeted \$25,000 for this year. He said normally this would cost \$30,000. I recommend taking his offer and getting this done right away for \$22,000.

Finally, please note that there is now a website for Rose Management. The website has a page for Stokesberry and any announcements, documents, or news can be added to it. There is also an option to pay the sign fees and assessments through the website. However, there are significant fees to do so. If the board wants to make this available to the owners, we will need to discuss how to make up for those fees.

2024 will be a good year for Stokesberry. I look forward to working with all of you for many years to come. Thank you again for the opportunity and for your patience as I learn the ropes.

Yours

Rosemary DeMond

Rose Management