

Fountain Village Estates

Proposed HOA Dues

The Fountain Village Estates HOA Board would like to provide some perspective into the necessity for the proposed HOA dues increase and why you are being asked to approve the proposed 2024 Budget. The full 2024 Budget was sent to you via USPS mail. Below are some highlighted points.

Fountain Village Estates HOA was formed in 2015 and the dues were set at \$55.00/month. Since the formation in 2015 the dues have not increased including the 3 years during the COVID-19 pandemic for those homeowners electing to receive monthly electronic dues statements. However, due to the present economic market inflation, high rates, and prices, it is critical to increase our dues to meet and maintain our property value and community safety.

The board has always strived to keep the Fountain Village Estates HOA Dues as low as possible despite facing inflation in expenses. **With the proposed increase, the dues will still be well below the National, WA State, Seattle and Portland Markets.**

- National Average: \$250 monthly
- WA Single-family homeowners: \$200-\$300/month
- Seattle Market \$189.00 monthly
- Portland Market: An average HOA fee price per sq. ft. of 37 cents.

Why the increase?

- **Landscape Expense increased by 32.75%.** This includes lawn maintenance, irrigation system maintenance, and landscaping expenses.
- **HOA Management Fees increased by 26.67%.** Sterling Properties Real Estate Services has historically grandfathered subsidized management expenses to the Fountain Village Estates HOA in a good faith effort to support low dues for over four years. However, given the current economy, Sterling had increased their rates as of December 2023.
- **Electric Expense increased again with recent average of 14%.** On 1/23/24 Clark Public Utilities Board of Commissioners approved a 14% average electric service rate increase across all customer classes effective 3/1/2024. Fountain Village Estates HOA minimizes electrical expenses by only having power to the irrigation system on during the months that the lawn is watered.
- **Landscape Tools & Equipment increased by 9.73%.** This supports additional landscape maintenance for the common areas:
 - **9.74% Increase Water Systems:** To account for inflation projected between six to 10 percent (6%-10%).
 - **Tree Maintenance:** This has not been previously budgeted. However, with the age and growth of the trees this is budgeted to anticipate maintenance expenses.
 - **Supplies available for volunteers as needed to help maintain areas.** This in return saves dollars for paid lawn services.

Fountain Village Estates HOA Board has worked to maintain and beautify the shared areas of the community. Without the increase, the board will be forced to cut back on expenses for things like landscaping and irrigation expenses.

The common areas will not be able to be maintained without community service from the homeowners to mow, edge, weed, mulch, etc. those defined areas. Board members have historically cut costs to the Homeowners by donating hours of community service and materials to the community.