

March 24, 2023

Dear Valley Green Homeowners,

Since being elected President at the last meeting in October of 2022, I am now trying to oversee our monthly/yearly income and outgo with Pat Knight's help, as the Treasurer's spot in that election was eventually declined. Chuck Johnson, as the outgoing Treasurer, is also helping us with the transition.

The first order of business is where to send your monthly checks. The preferred method is to have your bank send the monthly check to First National Bank in West Des Moines where Valley Green Home Owners Association is now banking. To that end I have enclosed a copy of a check so that you can see all the pertinent information regarding where to send it. If you absolutely do not like that idea, I can also be available to receive your check in person and then deposit it myself.

So the good news is that the bills are being paid. The bad news is that we need to raise the HOA. The economy being inflated, bills rising, and having only 10 out of 11 homes paying the monthly HOA, has made a difference and we will get behind in our maintenance, if we do not bring in more money. In order to help us arrive at the conclusion for what we need to pay, Chuck has submitted a list of what has been going out for the last year. I have enclosed that paperwork for you to see, and have added the bills as follows:

Property Tax	\$ 2.00
Water	64.81
Insurance due in September	3,753.46
Lawn and Snow	10,053.85
Waste Removal	3,906.97
General Maintenance (power washing townhomes)	1,070.00

I have taken these expenses times 10 townhomes (as we only have 10 paying homes now) and have come up with the final figure of \$18,851.09 payout this last year.

Raising our monthly HOA per home, per month (based on 10 homes and using the above figures) would be \$1500.00 per month and times 12 months in the year, we will bring in \$18,000 for the year. This does not even leave us extra money in the budget to allow for prices raising and other maintenance that could come up (like the roofs did). Hopefully, HUD will come in and sell our last home, but we can't count on that. However, if that happens our budget would look a lot better with an additional \$150/mo. We have put a lien on 216 9<sup>th</sup> so that we may be able to recoup some of the lost money when it is sold. But hard telling how HUD will handle that. I have been trying to get ahold of HUD for that address so we can find out the status of it, but so far have been reaching dead ends. If anyone has any ideas, let me know.

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In order to give you some notice, we felt it would work to raise the monthly rate to \$150 as of July 1. You can consider this the notice, as we don't think we have much choice.

Some future maintenance to consider when and if we have the money, and as needed, are fixing the siding on the houses and/or garages (especially the corners), painting the shutters, having the ash trees inspected and treated, and eventually the garage roofs will need to be shingled. If you have any further suggestions, let me know.

Pat and I intend to get bids for jobs to make sure we are paying the best rates we can find. Suggestions are appreciated.

Margo Kendrick, President

Pat Knight, Secretary