To: Spruce Hills Community

From: Spruce Hills Board of Trustees

Date: 10/22/2024

**Spruce Hills Status Report**

As you may be aware, Jerry Ford, one of our Board Members, passed away on September 6, 2024, due to injuries sustained from a fall. We have been operating with 3 board members since then and because 2 of our board members are unavailable for the community meeting tonight, the intention of this Status report is to give you the updates that would have been addressed last night.

Despite our Board issues, work is progressing. Invoices for work done in buildings 6, 13, and 17 have been sent to owners, and we ask that you submit payment or call the office to set up a monthly installment plan. KPI2 has completed buildings 1, 3, 4, and 5, and we have received invoices for this work; however, we have not paid all the invoices yet. Additionally, the billing for the doors/window replacements will be forthcoming. Once received, we ask that you submit payment or the office to set up a monthly installment plan. It should be noted that the Special Assessment Fee is paid monthly over the course of the year, but the actual work on the buildings occurs in the warm summer months, in this case April through August. So, the work is done before money is available to pay for it. KPI 2 is aware of that and has been very considerate with a payment plan.

We will decide which buildings to work on next year in the next few weeks.

**Treasurer’s Report:**

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| * Capital Reserve Account: $353,522.41 (pending Oct. Contribution of $9558.00) |
| * Savings Account: $504,007.80 |
| * Checking Account: $30,786.73 |
| * Assessment Account: 169,577.81 |
| * These balances are current as of 330pm, Tuesday October 21, 2024 |

One of the items that has affected our finances, and specifically our Capital Reserves, is the collapse of tank #6 in the Septic System and the temporary repair done by Cedar Ridge; this has been effective to date, but we need to install a new system to meet the code standards of today, and this has been progressing.  After a competitive bidding process involving 4 qualified contractors, Cedar Ridge was chosen as the contractor to complete this project. However, the cost of the new system will have a significant impact on our Capital Reserve Account. Work on the new system will begin shortly and it will be in operation by the end of the year.

We are in the process of selecting a new landscaping and snow removal company based upon our experience with the current contractor. The selection process will be between Wexford Green Inc. (who have received high reviews and recommendations for Wexford Green from other Condo Complexes) and Pat’s Lawn Care, and a decision will be made soon.

American Pool did a great job this year, and we have retained them for the 2025 Pool season.

At the present time our Board consists of three individuals, not five as it should be. We are getting the work done, but Terri Slagle, our property manager, has been indispensable in this regard. She works very hard, putting in many extra hours to keep things moving. However, we would like to restore the Board to its full complement of 5 people, so please, if anyone is interested, contact Terri. The next election is in April 2025, but assistance in the meantime would be appreciated.

If you have issues or concerns you would like to have addressed, please email the office and Terri will pass it along.