

# SVGE Newsletter

2022 End of Year

We hope all is well with everyone, as another year comes to an end!

## Just a few updates:

The HOA resumed social activities this year. We feel these events are a good way for neighbors to meet and share some time together. Both the Egg Hunt and Summer BBQ were well attended and seemed to be enjoyed by all.

Flagstaff Management put out three bids for our landscaping and snow removal. Custom Lawns came in with an extremely competitive bid. Custom Lawns has been servicing our HOA for the last six years now. Their contract was by far the most reasonable. The next lowest contract was 68% more per year and the other was 88% higher.

We want to update the Home Owners Association about changes to our 2023 quarterly dues. For those who may not know, the Board is mandated to be fiscally responsible. Due to increased costs across all segments of the economy we are raising dues \$20 per quarter. This increase keeps us on track with presently known expenses for this coming year. We also have to build our Reserve Fund (savings) to be able to pay for known expenses coming up in the future which include all of the HOA assets.

The Board plans to pay off the North Pump Station loan early in 2023. The loan has a balloon payment due at that time and would otherwise have to renegotiate the interest rate, which is currently 6% and would probably be 10% or more. This will save the HOA over three thousand dollars in interest at 6% and over five thousand dollars if it was 10%.

Both Rick Newcomb and our latest Board member, Kelli Smith are up for re-election. **PLEASE** send in your proxy if you are not able to attend. You can fill it out even if you are not sure you will attend, then pull it if you are able to make it to the Annual Meeting.

The Board wishes everyone enjoyable holidays and a safe and healthy New Year!

Your SVGE Board of Directors