

From: Bull Mountain Estates HOA Board of Directors
Sent: Monday, July 20, 2020 8:35 PM
Via: Email
To: All HOA Members

Subject: BULL MOUNTAIN ESTATES ANNUAL MEETING 2020

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From Your HOA President:

The Bull Mountain Estates HOA normally holds a summer annual meeting of the membership. Due to safety protocols necessitated by the COVID pandemic, the Board has determined that we will not have a physical meeting this year and instead will submit this written report via email to the membership. Please feel free to respond to the information being provided with questions or comments to the Board at this address: bmehoa.board@gmail.com -Dick

From Your HOA Vice-President:

In an effort to provide maintenance and improvements for our common areas, budgeted HOA funds were used to update the sprinkler system control box, operation valve and irrigation line repairs for two of the three zones adjacent to Grandview Lane. Years of use have taken a toll on the system overall and these updates should help to continue a welcoming entrance for our neighborhood after more watering cycles. Please be aware that a third zone is currently not operational due to a valve that requires a more involved and cost prohibitive repair that will need to be budgeted for in the future. Additionally, funds will be considered for the removal of a dead tree, also along Grandview Lane to limit the risk to pedestrians and parked cars. -Rob

From Your HOA Secretary:

There has been discussion among neighbors in the past couple of years about resurrecting the annual neighborhood picnic. This may not be the year for that, but if any neighbor would like to volunteer to coordinate such an event for next year, please reach out to the HOA board. In addition, if anyone wants to step forward to organize a neighborhood garage sale this year, the board can announce the date to our neighborhood and will help promote it by setting out the sandwich board and posting it online. Just a reminder to email the board at bmehoa.board@gmail.com if you have a roster change such as a new email address or phone number. And, if you've never checked out our neighborhood website that Dick created, that is where you can find CC&Rs, Bylaws, past meeting notes, etc. <http://www.bmehoa.org/> -Julie

Treasurer's Final Update for the 2019/2020 HOA Fiscal Year:

We are happy to report that the HOA finished the 2019/2020 fiscal year (twelve months ending March 31, 2020) within just ten dollars of our approved budget for the year. While we did see increased expenditures for HOA Insurance and Legal Fees associated with our most recent By-Laws Amendments and CC&R updates, we were able to offset the impact of these costs with reduced expenditures for Water & Irrigation and General Repairs and Maintenance. The HOA ended the fiscal year with a net cash reserve of \$1,319.96, which represents approximately 18% of our typical annual budget (or about two months of unfunded expenditures). The complete Final Treasurers Report for 2019/2020 can be found on the HOA webpage (<http://www.bmehoa.org>) or by following this link: <http://www.bmehoa.org/wp-content/uploads/2020/05/FINAL-BME-HOA-Treasury-Report-for-2019-2020.pdf>.

Treasurer's Update on the Approved Budget for the 2020/2021 HOA Fiscal Year:

On April 26, 2020, the HOA Board of Directors approved the budget for the 2020/2021 HOA fiscal year. Given our current cash position and general forecasted budget needs, the Board determined that no dues increase was warranted at this time. As a result, total budgeted revenues for the fiscal year are \$7,007.65. This amount is essentially the \$175 annual dues fee multiplied by the 41 lots within our HOA, plus expected interest and bank credits. This year, we are projecting slightly higher expenditures for General Repairs and Refurbishments, and are also including a provision for Reserve and Miscellaneous expenses that can be drawn upon for unexpected maintenance or other necessary expenditures. At the conclusion of the 2020/2021 fiscal year, we are projecting cash balance of \$414.61, which represents approximately 6% of our typical annual budget (or less than one month of unfunded expenditures). If the provision for Reserve and Miscellaneous expenses goes unused, our projected cash balance would be \$914.61. The complete Approved Budget for 2020/2021 can be found on the HOA webpage (<http://www.bmehoa.org>) or by following this link: <http://www.bmehoa.org/wp-content/uploads/2020/05/Approved-Budget-for-BME-HOA-2020-2021.pdf>. -Sean

Yard Maintenance Reminder from the Board:

As we all know, the overall attractiveness of the neighborhood contributes to the value of our homes in addition to making this a nice place to live. Most members are doing a great job of maintaining the appearance of their yards, but a few could be improved. Just as a reminder, this is the applicable language we have all committed to follow in the Bull Mountain Estates Covenants, Conditions & Restrictions:

CC&R Section 3.13, Landscaping and Yard Maintenance

All lawns and plantings shall be adequately watered and kept mowed, weeded, pruned, and properly trimmed ...

Also, in accordance State law and County requirements, our personal maintenance responsibilities include all the curbs and sidewalks bordering our own property.

Enjoy your summer and stay safe!