

JUNE 2023 NEWSLETTER

PEPPERGRASS HOA

Website & HOA documents:

<http://peppergrasshomeownersassociation.weebly.com/>

Facebook: <https://www.facebook.com/peppergrassHOA>



Property Managers:

Costley & Company Rental Management, 812-336-6246

or email to: Info@CostleyCompany.com

2023 Board of Directors and Committee Chairs

President	Kevin Caird	kpcaird@yahoo.com	Building & Architect
Vice-President	Asghar Gharakhani	aghara@indiana.edu	Building & Architect
Secretary	Lori Todd	Lori@CallChoiceRealty.com	Communications
Treasurer	Carol Bucheri	bucheric@yahoo.com	Finances
Director	Theresa Wellman	wellmandillon@att.net	Amenities
Director	Susan Platter	platters@iu.edu	Landscaping
Director	Mary Ellen McCann	memccann@iu.edu	Activities
Director	Carolyn Anderson	caanders@indiana.edu	Board Member

Next Board meeting is June 13th at 5:00pm at the PGHOA Clubhouse.

Guests are invited for the first half hour to discuss any business, concerns or suggestions.

Important things to know.....

*Sealcoating will be done on the rotating schedule on June 12-14. If you are on this rotation, you will receive a notification from the vendor.

*Insurance invoices are going out now. Premiums will be applied to Resident accounts and due by June 14th. Please log onto your resident portal to pay the annual insurance.

*Scott's Termite & Pest Control will be doing annual inspections in July. We'll be receiving notification soon to set up your entry appointment.

*Sticks can be placed on the end of driveways for pickup on the last Friday of each month.

*We still need volunteers to help with opening and closing the pool area. Please reach out to Theresa Wellman if you're available to help!

Community Sale! Saturday, June 3rd, 8:00am to 2:00pm

Social Activities....

Ladies Coffee – June 7. Ladies Coffee will be inside the Clubhouse from 10 – 11:30 am. You are welcome to bring food to share. The Book Exchange will be open during the Coffee.

Book Exchange – June 10. The Book Exchange will be open from 10 am – noon.

Social – June 16. It's time for our annual Ice Cream Social. Come join us from 5:30 – 7:30 pm and enjoy your favorite sundae, banana split or just some good ice cream.

Lawns & Common Areas: We've had quite a bit of work happening in the community! Several drainage projects have been underway and nearing completion. These are expensive tasks but the repairs are necessary to prevent damage to condos. Lawn services have been going fairly well. We're aware some mowers are going too fast and causing damage to grass and/or missing areas. If you have any issues, please email Info@CostleyCompany.com so the Board can remedy the situation.

Peppergrass Property Audit 2023 - As part of our ongoing effort to maintain our community, property audits are conducted on a regular basis. Owners are responsible for maintaining all decks, fences, screen porches, patio areas, and landscaping within 10 feet of the unit in addition to any owner installed landscaping outside that perimeter. Our previous audits resulted in a number of upgrades, repairs, and improvements to the appearance of Peppergrass. Another audit will be conducted this summer. Do not be alarmed if you see someone walking behind your unit. If you have any questions regarding owner responsible maintenance please contact Costley and Co.

Finance Report - as of April 30, 2023

Capital Reserves	\$453,540.79
People's State Bank	\$172,223.32
Edward Jones	\$163,757.92
LaSalle Securities	\$117,559.55
Operating Funds	\$79,977.91

We have experienced significant capital expenditures from our reserve account for roofs, foundations, and drainage issues this year. The Board of Directors carefully monitor funds to stay within the annual budget and review income and expenses monthly.

Property Values - Taxes - Silver Linings.

We have all seen both our property values, and subsequently our taxes, increase in the past few years. Assessments in Indiana are based on Market Value. The January 1, 2023 assessment was based on the Peppergrass sales that occurred in 2022. There were 13 validated sales ranging from \$180,000 to \$280,000. Monroe County property values continue to rise. Our tax bills are based on assessed value, so, as the assessment increases, we see taxes increase. In order to minimize your tax bill, please make sure that you have all of the exemptions and deductions that you qualify for on file in the Auditor's office. If you have any questions about the qualifications for those, please call the Auditor's Office at 812-349-2510. Don't delay as the deadline for adjustments is 6/15!

The silver lining in this process is obviously homes in our neighborhood are still desirable and in demand. In order for this trend to continue, it is critical that our properties, decks, fences, landscaping and amenities are well maintained. Your board of directors continue to balance these needs with fiscal responsibility within the parameters of the budget. As property values have increased at over 10% a year, our maintenance fee increase is currently capped at 5% creating challenges. Peppergrass has 185 units occupying 43 acres with substantial green space, clubhouse, tennis court, pool, and two outdoor pavilions. These amenities make Peppergrass attractive and also require considerable maintenance particularly as our property matures. In order to maintain our property values we need everyone's assistance and cooperation. As an example of the changes that have occurred over the past few years, here is a property evaluation example from a Peppergrass property.

<u>Year</u>	<u>Valuation</u>	<u>Taxes</u>
2020 -	\$131,000	\$971
2021 -	\$175,000	\$1,117
2022 -	\$204,000	\$1,704
2023 -	\$229,000	\$2,033

It is important that we all do our part to continue to make Peppergrass a vibrant, attractive community. Maintaining the buildings, following the HOA rules, keeping the grounds clear of debris are all ways that make our community appealing. If you would like to volunteer on the Board of Directors, serve on a committee or simply participate periodically, please let any Board member know!