

Peppergrass HOA December 2023 Newsletter

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

Happy Holidays to You & Yours!

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

Serve On The Board of Directors

Are you interested or able to serve the Peppergrass community as a Board member? We welcome you to “throw your hat in the ring” as we anticipate the election of new members at our January 2024 annual meeting. Please plan to attend on January 16th at 6:00pm at the Clubhouse.. We have open seats and we encourage residents to volunteer to serve. The Board of Directors meets once a month for about an hour and communicates regularly via email.

We need YOUR input and participation as we oversee the budget, lawn and landscaping, exterior maintenance and other HOA responsibilities. If you have an interest, please contact any board member or Costley and Co. for more information and procedures.

CAPITAL RESERVE EXPENDITURES

As of October 31, the YTD total for capital reserve expenses was \$252,441.88, or 143% of the projected \$176,103 capital expenses budgeted for the year. Most of those expenditures were for roof replacements on 25 units, foundation and drainage projects, and driveway repairs. Reserve expenses will continue to grow in November and December due to 13 additional roof replacements in process or pending. As of October 31, our remaining reserve balance includes \$120,586 in our reserve bank account and \$286,852 invested in CDs at 5%+.

OPERATING BUDGET

To date, operating expenditures for the year are well within budget.

Clubhouse is available for residents to use for gatherings. If you're interested in renting the clubhouse, please contact Costley & Co to make your reservation. It's first-come, first-serve!

Winter Preparations...

Have you disconnected the garden hose from the outdoor water spigot? Be sure to do so and any other preparations that are recommended for winter weather. Freezing temps can lead to freezing pipes so make sure the furnace thermostat is set no lower than 65 degrees.

Leaf Removal is in process. The vendor is removing leaves in stages. Please be patient as they work through the community as leaves fall off the trees.

Social Activities for December.....

Ladies Coffee – Dec. 6 Ladies coffee will be inside the Clubhouse from 10 – 11:30. You are welcome to bring food to share. The Book Exchange will be open during the coffee.

Book Exchange – Dec. 9 The Book Exchange will be open from 10 – noon.

Social - NO Social this month. The Activities Committee wishes you the Happiest of Holidays!

A look ahead...

January will have no activities. February will have Ladies Coffee and the Book Exchange, no Social.

Monthly Maintenance Fees

After careful deliberation, reviewing the 2023 budget, and projected expenditures for 2024, the board has determined that our monthly maintenance fee will be increased 5%. Beginning January 2024 the fee will be \$323.00. The Board of Directors understands this is not the best news as they are also homeowners paying the monthly maintenance fee. A major goal of the board is to circumvent the need for a special assessment which is basically a "bill" issued to all homeowners to pay for a shared HOA expense.

In 2024, the board will be exploring options and the possibility that the current 5% cap on maintenance fee increases will need to be altered in order to maintain fiscal security and to be able to meet future expenditures.

If you make automatic payments, you may need to make an adjustment in December to be current for January. Our owners do a great job making payment in order to maintain all our units and our shared common space. Thank you for your cooperation ensuring a solid fiscal position that avoids the need for special assessments and helps maintain property values.

Package Deliveries.... Just a reminder, 'tis the season for the Grinch to steal presents! If you're having packages delivered, be sure to retrieve them promptly as we are hearing of 'porch pirates' and missing packages!