

## EMCA Spring 2024

### Newsletter

Spring Meeting Friday April 26<sup>th</sup>, 2024 at 6:30 pm, @ Advia Credit Union

Greetings, the board has been busy this past year with general maintenance of the subdivision, setting up webpage, new CPA, and new attorney. Installation of new meters for all homes was our biggest project this year along with attaching our water and sewer fees to the HOA invoice. This was done per the recommendations of our attorney to aide in more efficient recovery of delinquent payments.

What is EMCA responsible for? Common elements which include: streets, park, extra land between Pines & EMCA, common grounds, sewer, street lights, and fire hydrants.

We are a 66 unit subdivision with 1 unimproved lot. Fee's are \$ 60.00 per month and to be paid by no later than the 20<sup>th</sup> of the month. Please put the house number in the Memo section of your payment. Payments are to be sent to the following:

EMCA

P.O. Box 806

Elkhorn, WI 53121

Updates and meeting minutes are to be found on our webpage at [Eastownmanor.org](http://Eastownmanor.org), if you have questions or concerns, please email the board here. With the upcoming Spring/Summer season, please keep your speed limit to 10 mph as we have many children in the subdivision. If your walking dog, keep them leashed and pick up their poop.

Supplies		\$108.00
		\$118.00
Printer		\$362.00
	Total	\$1, 555.00

\*Professional fees

Attorney Fees		\$2,150.75
CPA		\$6,012.00
Treasurer		\$480.00
	Total	\$8, 642. 75

Grand Total for 2023 year \$65, 866.02

Checking Account		\$28,100.99
Savings Account		\$128,595.53
Money market		\$6, 413.58

As you can see, we had a lot of expenses in 2023 and we had to use money from the reserve fund, not to mention using reserve fund monies to pay for delinquent HOA and water fees. We are hopeful this will be improved with the new meters and the water/sewer attachment to the HOA fees, along with the attorney proceeding to take unit owners to small claims court. Unfortunately, we do not have enough in our reserve funds for future projects to replace water, sewer lines, and roads. It has been recommended by our CPA and attorney to increase our fees to cover our costs. We would like to discuss further the best way to achieve this as a community association.

Revenue:

66 unites at \$60.00/month (\$3,960.00) > per year \$47,520.00

2023 Expenses

\*Matienance

Trees	\$8,149.50
Asphalt/Crack Fill Repair	\$21,350.00
Fire Hydrants	\$625.00
Street Light Repair	\$5,354.29
Snōw Removal	\$8,827.95
Lawn Care	\$4,628.93
Total	\$48,935.67

\*Miscellaneous Expenses

Lap top	&1,900.00
Web pad design	\$976.00
Association Insurance	\$2,709.00
Traffic Signs	\$510.00
Storage Unit	\$100.00
Boulevard Flowers	\$152.00
Basketball backboard	\$385.00
Total	\$6,732.60

\*Office Supplies

Shredder	\$79.00
Stamps	\$348.00

Looking ahead for projects in 2024 will include the following:

- Fixing Retaining wall in Park

- New Mulch for playground

- fixing/repair Mailboxes

- Access for Waterscope for personal login

## Projects for 2024

- Fixing retaining wall in park
- New mulch for playground
- Fixing/repair mailboxes
- Access to Waterscope for personal login

## Finances

### Banking information as of 4/26/2024

- Checking \$28,100.99
- Money market \$6,413.58
- Savings Account CD \$128,595.53 renewed for 10 months @4%
- CPA and attorney recommended to increase our fees for future projects including replace water/sewer lines and roads. We will be discussing this at future meetings on the best way to achieve this.

Next meeting will be posted on website @ Easttownmanor.org

Meeting adjourned at 8:00pm

Respectfully Submitted

Deb Pagel

Secretary