

Update from the River Bend HOA Board

August 18, 2023

We hope everyone has enjoyed a good summer!

The board has begun working on the 2023 HOA Annual Meeting Plans. We will announce a date soon for the meeting in the month of October. The main items to cover will be the 2023-2024 board elections, member participation on committees, the unfinished business regarding the updated CCR's and Bylaws (approval super majority has not been achieved) and review of the 2024 HOA budget.

As the board prepares the 2024 budget, consideration is being given to increasing the quarterly dues per lot from \$90 to \$120. This would provide about \$18,000 in additional revenue each year which would be used to establish a capital, maintenance, and operating reserve account. The additional dollars could be used to upgrade our Boat Access and Storage area and to pay for professional guidance on what our HOA can do with the 4+ acres we own. We have heard several suggestions from a covered outdoor space to a clubhouse. In general, a place to gather for HOA events and socials. There is little to no interest in a community pool, so that's not part of the initial thinking at this time. This will be discussed in more detail at the Annual Meeting.

We have enjoyed a good year financially this year and our expenses are in line with our budget, but we do expect to see some continued cost increases due to inflation. We also need to plan for common areas, landscaped islands, and the traffic circle island maintenance, beautification, and holiday/seasonal decorations.

We have posted the HOA financial statements through July 2023 to our website, on the member's only portal. We are also attaching a copy of the financials to this email message.

As we move forward to our Annual Meeting, we need for HOA members to step up and volunteer to serve in various leadership roles:

HOA Board seats and board leadership—watch for an official notice soon

ALRC Committee seat and chair position

Safety and Security Committee

Sincerely,

Doug Johnson, President