

Board of Directors

Jason Odom - President

Bill Hipsher – Vice President

Mark Sand - Secretary

Scott McIntyre - Treasurer

Paul Schoomaker - Members-at-Large

Robyn LaMar, Mgr.

Applewood Heights Homeowners Association

Dear Association Members,

Happy New Year! The Applewood Heights Homeowners Association's (the "Association") 2024 annual meeting was held on March 6, 2024. Seventy-eight (78) members ("Members") were in attendance. At the annual meeting, the board reviewed the financial status of the HOA and the members elected a new board member, Bill Hipsher. Since that time one board member, Justin Johnson has resigned and been replaced by Mark Sand. One board seat will be up for election this year at the annual meeting. If anyone would like to be added to the ballot please contact the HOA manager, Robyn LaMar, at: robyn@applewoodhoa.com by February 7, 2025.

The activity of the board this year has primarily revolved around property maintenance and covenant enforcement. The board embarked on a fence renewal project in 2023, and in 2024 we suffered damage to the exterior fences with the summer storms. In total during 2024 the board used \$23,977 dollars for the 2023 maintenance and 2024 storm repairs. Additionally, the board filed a civil action against a member for installing a shed on their property. The board and the member have since settled the action with the result being the shed is removed and the neighbor has had their fine forgiven. The board used ~\$20,058 from the general fund to cover the enforcement actions.

The single largest financial responsibility of the board is the maintenance and upkeep of the perimeter fence. There are eight masonry monuments at the entrances and over a half mile of decorative privacy fence. We estimate that all of the fence will have to be replaced in the next ten years at a cost of about \$300,000. In October the board voted to raise the HOA dues from \$60 per household to \$75 per household. The dues have been \$60.00 for at least thirty years. If they had periodically been increased to keep pace with inflation, they would be over \$100 today. This increase will provide some, but not all, of the funds necessary for a fence replacement project.

Enclosed with this letter is a notice that your 2025 Association dues are due by February 28th, 2025. Please submit payment to Applewood Heights Homeowners Association, P.O. Box 615, Boys Town, NE 68010. (A self-addressed stamped envelope is enclosed for your convenience.). As indicated above, the 2025 dues have increased to \$75 per lot. The Board considers the Association's purpose to be fourfold: (i) common area maintenance; (ii) architectural control; (iii) covenant enforcement; and (iv) social welfare. Therefore, the Board's actions will be consistent with these purposes. We will continue to fund common area maintenance such as repairs to the perimeter fence and landscape services on the entrance islands and perimeter lawn, as needed. Architectural control is provided through the Architectural Control Committee ("ACC"), subject to oversight by the Board. Covenant enforcement is accomplished on a situation-by-situation basis through various means such as enforcement letters, fines and legal action. Finally, in support of social welfare, the Board is prepared to sponsor one or more neighborhood events, such as a block party or picnic.

P. O. Box 615 ♦ Boys Town, NE 68010

ApplewoodHOA.com ♦ Telephone 402- 884-4321 ♦ E-mail info@ApplewoodHOA.com

Applewood Heights Homeowners Association

The Association maintains a favorable financial condition. As of December 30, 2024, the Association had \$127,689 in cash. We anticipate spending \$38,352 in 2025. Income from HOA dues plus investment income is estimated to be \$43,475. We are actively adding to a cash reserve to pay for a boundary fence replacement project. It is estimated that a new boundary fence will be needed in the next five to ten years at a cost of around \$300,000.

Significant operating expenses in 2025 are Management Fees (\$12,000), Median Landscape Maintenance (\$7,000), and Covenant Enforcement (\$5,000). A summary of the Association's 2023 and 2024 balance sheet and profit and loss statement is enclosed with this letter for your review.

The board appreciates the support of the neighborhood and invites all members to attend the annual meeting this year at Hitchcock Elementary at 7:00 PM, March 5, 2025. Pizza and drinks will be served.

Thanks,

Jason Odom - President

Bill Hipsher - Vice President

Scott McIntyre - Treasurer

Mark Sand - Secretary

Paul Schoomaker - member at large