**CANYON LAKE FOREST PROPERTY OWNERS ASSOCIATION**

**2024 ANNUAL LETTER – YEAR IN REVIEW**

*Welcome Canyon Lake Forest POA members to our 2024 Annual Meeting!*

Much has been accomplished over the past year. While prioritizing our projects for the year at the 2023 Annual meeting, the members agreed that the POA should retain reserve funds equal to a minimum of 2 years annual budget. With that limitation, members voted to approve renovation of the tennis/pickleball court and to add 3 shade structures to the pool benches once sufficient fees and assessments were collected to maintain our 2 year reserve. We got busy obtaining the needed competitive bids for those projects after the pool renovation was finally completed in early June.

The opening of the pool was delayed for the installation of a new breaker box and computer/security system that had been destroyed by an electrical storm just as the renovation was completed. A new AC unit was installed in the pool house office to protect the new computer equipment. Once the computer/video setup was complete, new pool cards were issued to owners that completed the Pool Card Application and Rules Agreement. Fun times were had at the pool for a few weeks before the pool bathroom problems began. This led to discoveries of a septic leak as well as a plumbing leak under the bathroom slab. It took several weeks to get these problems resolved, but a porta potty was delivered, and we all enjoyed the pool over most of the hot season. During the year, the POA also found it necessary to obtain a new roof for the pump house, a battery-operated blower and trimmer for use in keeping the pool area tidy, and new pool signs with our updated pool rules.

The renovation of the tennis/pickleball court finally began in February and was completed several weeks later. It looks great and several members have already been able to enjoy it. However, we have discovered that we may need to add security cameras of some kind to the area due to vandalism that was clearly intentional. Due to the significant slow-down in fees and collections, the shade awnings voted on at last year’s annual meeting are still on the list and will be discussed later in the meeting.

Our Fall Clean Up in November was a success. Volunteers cleaned up trash in outdoor areas and on community streets, and the sanding of pool building trim was completed. We hoped to paint this trim at the Spring Cleanup, but that event was canceled in April due to stormy weather the morning of. Thanks to Waste Management Company, who purchased Best Waste, we were able to again provide dumpsters for both the Fall and Spring Cleanup weekends at no cost to the POA. The dumpster was so popular this spring, we had to rely on a fellow homeowner’s assistance to help us with the overflow before the contractor would remove the original dumpster! As a reminder to all you potential volunteers, a great lunch is provided to all those who volunteer on workdays and it’s a fun way to get to know your neighbors! A HUGE THANK YOU to all our past volunteers!

In December we had a nice turn out at our Holiday family social event, thanks to the superior planning talents of one of our Board members. The Board set a small budget for the event and informed the community at the meetings a few months in advance and via our Facebook page. The food was prepared by a food truck owned by a local homeowner, and it was delicious! Also, our very own Santa made a visit by driving up on his motorcycle to the great delight of the children present. Everyone thought it was a great success, and we hope to have other social events with some much-needed help from member volunteers by forming a Social Committee.

Finally, the real estate market has slowed quite a bit this year which is reflected in the budget proposal. The fees we collect for transfers, resale certificates and building permits are the main source of income to help us offset our annual budget shortfall each year. This fiscal year there were 65 resales, 8 new builds and 4 additions.

**2024-2025 Proposed Fiscal Year Budget -**

**Total Revenue Required based on Previous Yr Expenses - $54,379 (not including non-recurring)**

**Authorized Mandatory Assessment $24**

**Operations Special Assessment $51**

**Total Required Assessment to meet minimum needs $75\***

**Proposed Collection 731 Owners $54,825**

**Collection based on 657 Owners (90%) paying timely $49,275**

**TOTAL NET SHORTAGE BEFORE RESERVES/CAP IMP -$5,104**

**\*$54,379/731 = $74.34 PER MEMBER ANNUALLY**

 **$54,379/657 = $82.76 PER MEMBER ANNUALLY accounting for 10% aged accts on average**

**\*\*184 of 731 aged accounts 1-4 years + 11 with liens filed**

**\*\*Shortfall and any additional capital improvements (over %20 of annual dues) to be covered by fees/permits and donations\*\***

**\*\*\*Please see proposed budget on Paper Ballot 2024 Handout\*\*\***

 **1 Vote per member – no matter how many in household or # of properties owned**

 **Must sign Ballot**