



Fox Ridge HOA
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Hello Homeowners!

The proposed 2025 Operating Budget has been completed and you should be receiving your ballot in the mail any day now. The ballot has instructions on where you can view the 2024 vs 2025 Budget Comparison. There is also a financial breakdown on what we have spent so far in 2024, up to 15 November. The homeowner dues will remain \$240/year for 2025. There have been no increases in our dues since they were set at this level in 2011, by WEB Properties. If you have been following our budget each year, at least since 2019, you have noticed that while the overall budget has remained the same, we have been able to adjust unused funds in one category to other categories that have experienced higher-than-normal expenditures (ie. our aging sprinkler system). We have also tried to find ways to cut expenses, where possible, to make our money stretch a bit further. The years prior to 2025, we have had roughly a \$7000 buffer left over after all “normal” expenses have been paid, which allowed us to start building our Savings/Reserve fund, which is currently sitting at \$86,269.96. However, with the rising costs of everything (materials & labor), that buffer in our operating budget is getting smaller each year. Here are a few examples comparing what we paid in 2023 against what we have paid so far in 2024:

	<u>2023</u>	<u>2024 (As of 11/15/24)</u>
Landscaping	\$12,224.71	\$16,475.84
Water	\$3,361.74	\$4,616.56
Sprinkler Sys.	\$573.17	\$4403.68

These are our biggest expenditures each year, and accounted for approximately 35% of our 2023 expenses, and approximately 52% of our 2024 expenses. We have not received any landscaping quotes yet for 2025, but I am fairly confident that the trend we have observed in price increases will continue going forward. We have discussed various options (rocks, gravel, sand, bark, etc.) over the last few years but have not determined the best solution. The bottom line is, we need to come up with a workable solution to address the issue (drought resistant landscaping) or we will be forced to do

the one thing that no one wants to do, which is increase homeowners' dues for the 1st time in 14 years. We would welcome any ideas you may have.

Lastly, if you have any questions about any of the entries on the budget documents, feel free to email or call us for clarification. Also, please return your completed ballot to us, by email or through the mail, by December 20th.

We wish you all a very Happy Holliday season!

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Your Fox Ridge HOA Board