

THE FALLS AT SNOHOMISH CASCADE

February 2014 Monthly Update

Important Contact Information

for SCHOA Members:

1. BoardforSCHOA@gmail.com

Please use this email address to contact any member of the board.

2. For mailing purposes, please use our PO Box:

SCHOA

PO Box 15030

Mill Creek WA 98082

Financial Update:

The SCHOA accounts were opened at the Seattle Hill branch of Whidbey Bank on Friday, Jan 31, 2014.

Reserve Account = \$84,408.42

Daily Operations Account = \$11,835.67

Assessment Information

Notice of annual assessment was mailed on Jan. 14, 2014 with the Annual Meeting Announcement. This meets the requirements for written notification per SCHOA documents. An informal notice via email went out to homeowners on Jan. 9, 2013. We have found no requirement for invoices to be mailed, only notice.

Reminder: Annual dues for 2014 are the same as last year, \$375.00. *Checks should be made to SCHOA.*

The installment option is available and due:

First Installment = \$187.50 by Feb. 15, 2014

Second Installment = \$187.50 by July 15, 2014

We have already received and deposited annual dues from many homeowners. Thank you!

Money Matters

The HOA is currently saving \$1860.00 per month in property management fees!

Note: The waterfall is off due to the inclement weather.

Annual Dues Invoice Delivery Via Email

Using email is a great way for *The Falls* homeowners to communicate quickly, and enables us to save time and money.

As of today, every homeowner has been sent an invoice for annual dues via email or mail. We only had to mail 50 invoices to homeowners at a cost to the association of \$118.50 (\$2.37 per lot). We are excited, however, to report that we saved \$616.20 in postage, envelopes, paper, secretarial, and printing costs just by using this valuable new service! Thank you for helping the board reach its goal to cut costs wherever possible without sacrificing quality. We will continue this cost-saving practice whenever possible. Thank you for your support in this matter!

Website Update

Two homeowners have volunteered to assist us with our webpage. This will be discussed and voted upon at the February Meeting. Thank you for your patience during this transition time. If you need anything, please do not hesitate to contact a board member using email at boardforschoa@gmail.com

Time to Evaluate

The board is in the process of interviewing landscape maintenance company services. We have 5 bids so far (originally procured by Palette Management) ranging in monthly cost for common maintenance area to the association from \$2150.00 - \$10, 853.00. The new board is waiting for 2 more bids to come in for review. In the meantime, Nature's Way will continue through March 2014. More information will be reported at the Board Meeting.

Save the Date Please: Our next HOA Board meeting is scheduled for **February 26, 2014 at 7 p.m. at Willis Tucker Park**. Join us for a "Meet and Greet" gathering will be held from 6:30 – 7 pm. Please plan to attend our next meeting. Homeowners are always welcome to participate at meetings. We appreciate your input!