

# **Toxaway Views HOA**

## **2022 Budget Ratification Meeting Minutes**

The meeting was held at TV Unit 704 at 1 PM on Dec 11, 2021.

Meeting called to order at 1 PM by President Don Woods. Attendees were Don & Martha Woods.

Meeting notice and proposed 2022, Board-approved, budget and meeting notice was mailed to all owners of record by Community Association Management on Nov 3, 2021.

A Budget Ratification meeting quorum is not required.

### **2022 Budget Ratification**

The proposed budget, approved by the BODs on October 16, 2021, increases the quarterly association fees from \$725/Qtr to \$795.00, just under the 10% permitted (without member approval) by the Toxaway Views Declarations. Toxaway Views owners have enjoyed a restrained budget for many years despite increasing cost. We are left with no options at this point due to rapidly increasing inflation and maintenance cost/availability. We were only able to get by financially as a result of significantly reducing management cost by going with a financial-only management company; as previous “full-service” management companies failed to provide suitable and reliable maintenance services. A notable point is that property values and sales have significantly increased with minimum days on market list-to-sale. Results are that the many recent home inspections have disclosed significant, previously un-reported, maintenance issues. Repair personal are in very short supply and when/if available – are expensive. Our 2021 maintenance budget has taken a beating. Our salvation, to-date, is that our reserve fund carry-over is in decent shape.

The Toxaway Views HOA 2022 Budget has been Ratified.

Meeting adjourned at 1:05 PM

Don Woods, TVHOA President