

PRESIDENT'S REPORT

MAY 26TH, 2016

We have good news this month on a couple of items that are near and dear to our hearts.

First, the property on River Oaks that had been abandoned, with the hole in the roof and two huge dead trees, is making progress. The Bank of NY Melon that currently owns the lot has made the improvements and is getting ready to put the house on the market. Our attorney is working on an agreement that will compel the Bank or the new owners to install an irrigation system and sod the entire property. Thanks to our attorney we have collected more than \$13,000 from the Bank related to dues, fines, interest, late fee, and attorney fees.

The **Assessment Receivable Report** for the month of May is the best ever. About two years ago we decided to turn the homeowners over to the attorney in April for collection of the dues instead of waiting until June. The first year worked out well and this year really worked well. The outstanding balance at this time is only \$4,075. This includes our regular chronics plus 3 abandoned properties. Additionally there are a couple of new names. It's always amazing to me that homeowners do not pay the small amount of \$325 rather than end up owing more than \$600 when we need to employ an attorney to collect the dues, late fee, interest, and attorney fee.

Also, the new Directory is here for distribution. You will be the first homeowners to receive one.

As always, thank you to all our volunteers for without you the community would not be what it is today.

Pat O'Neill, President