

# 2023 Spruce Pond Village Annual Meeting



December 14, 2023

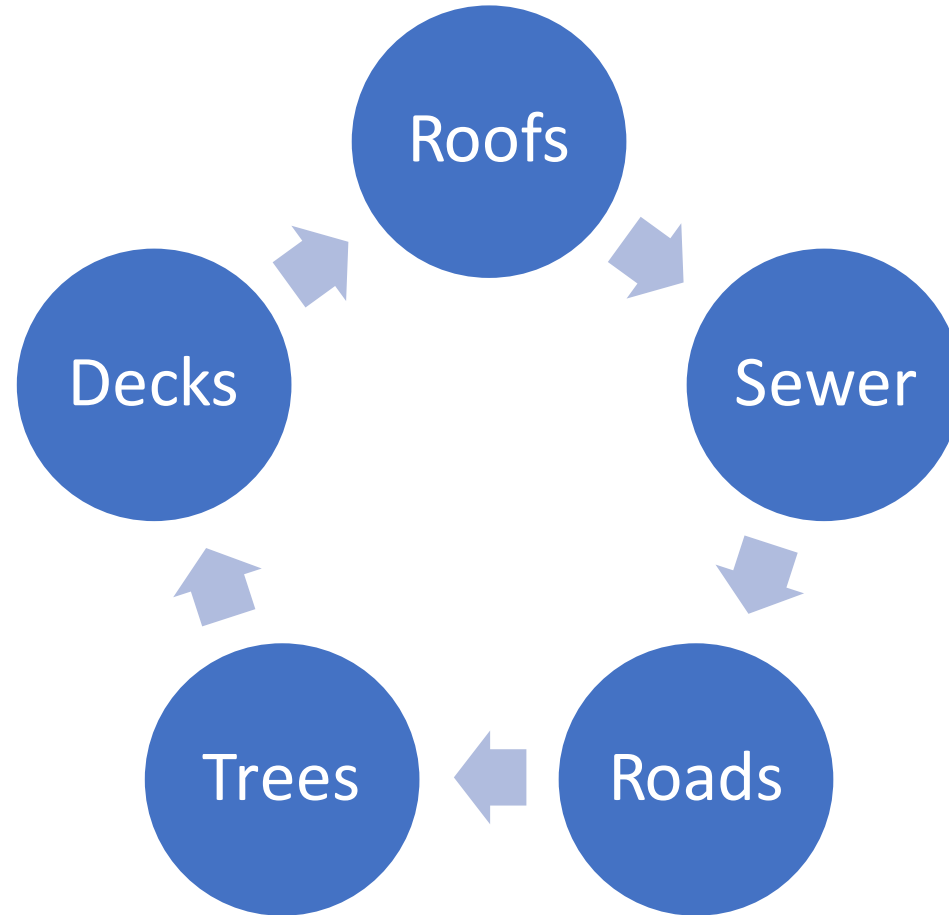




# Why are HOA fees rising so rapidly?

- Cost of materials (roofing materials, lumber)
- Cost of labor
- “Father Time”- Aging of units that require updating
- Code requirements
- Cost of Insurance
- Cost of Auxiliary fees (Legal, Postage, website)
- Cost of Landscaping in “today’s dollars”

# Impending Significant Expenses



# A recap of reserve expenditures for the period 1997-2023:

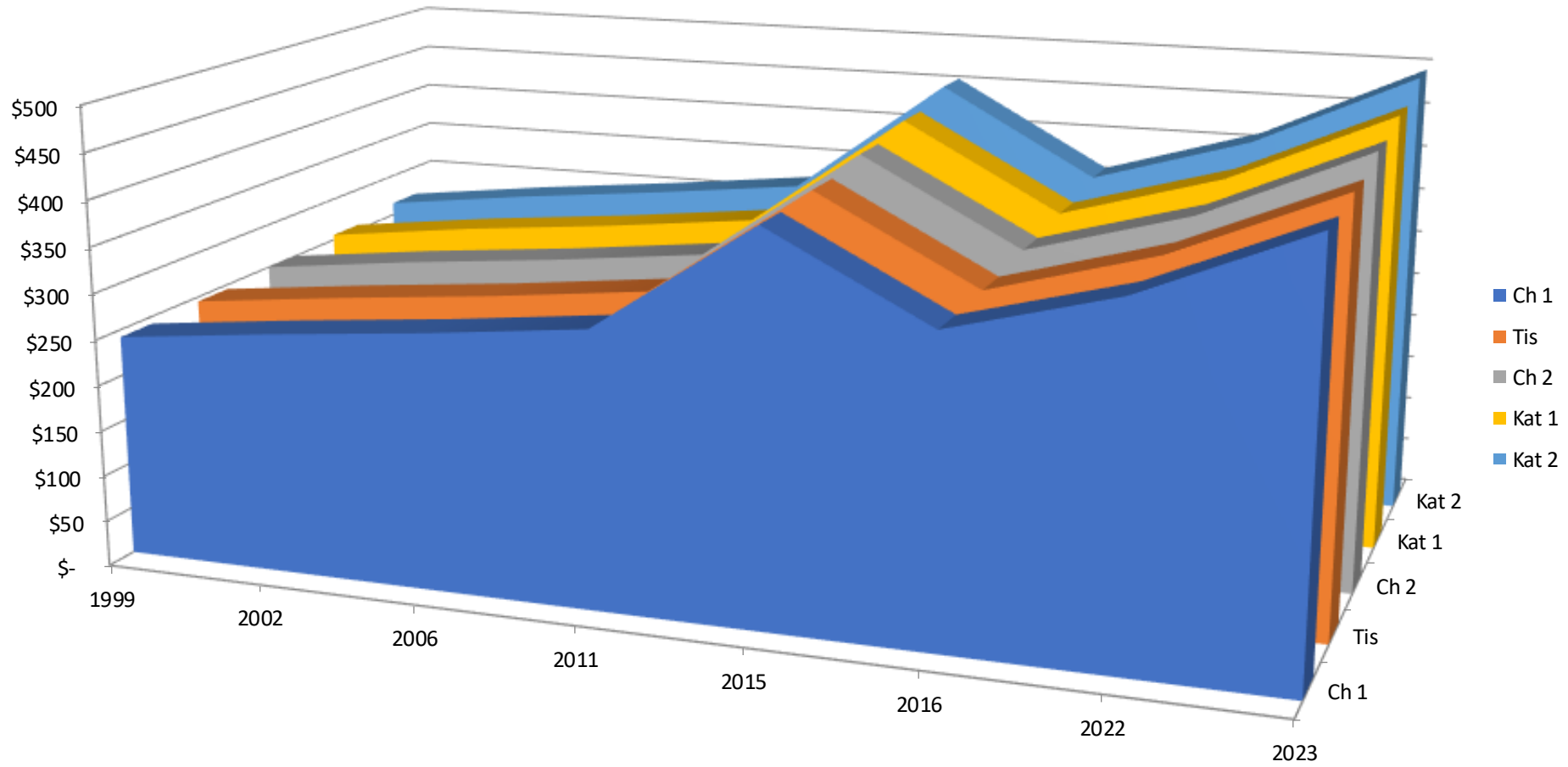


## Replacement of:

Roofs		\$ 822,500	
Steps/Deck		\$ 1,181,605	
Garage doors		\$ 92,000	
Irrigation		\$ 15,000	
Roads/driveways		\$ 305,118	
		<b>\$ 2,416,223</b>	

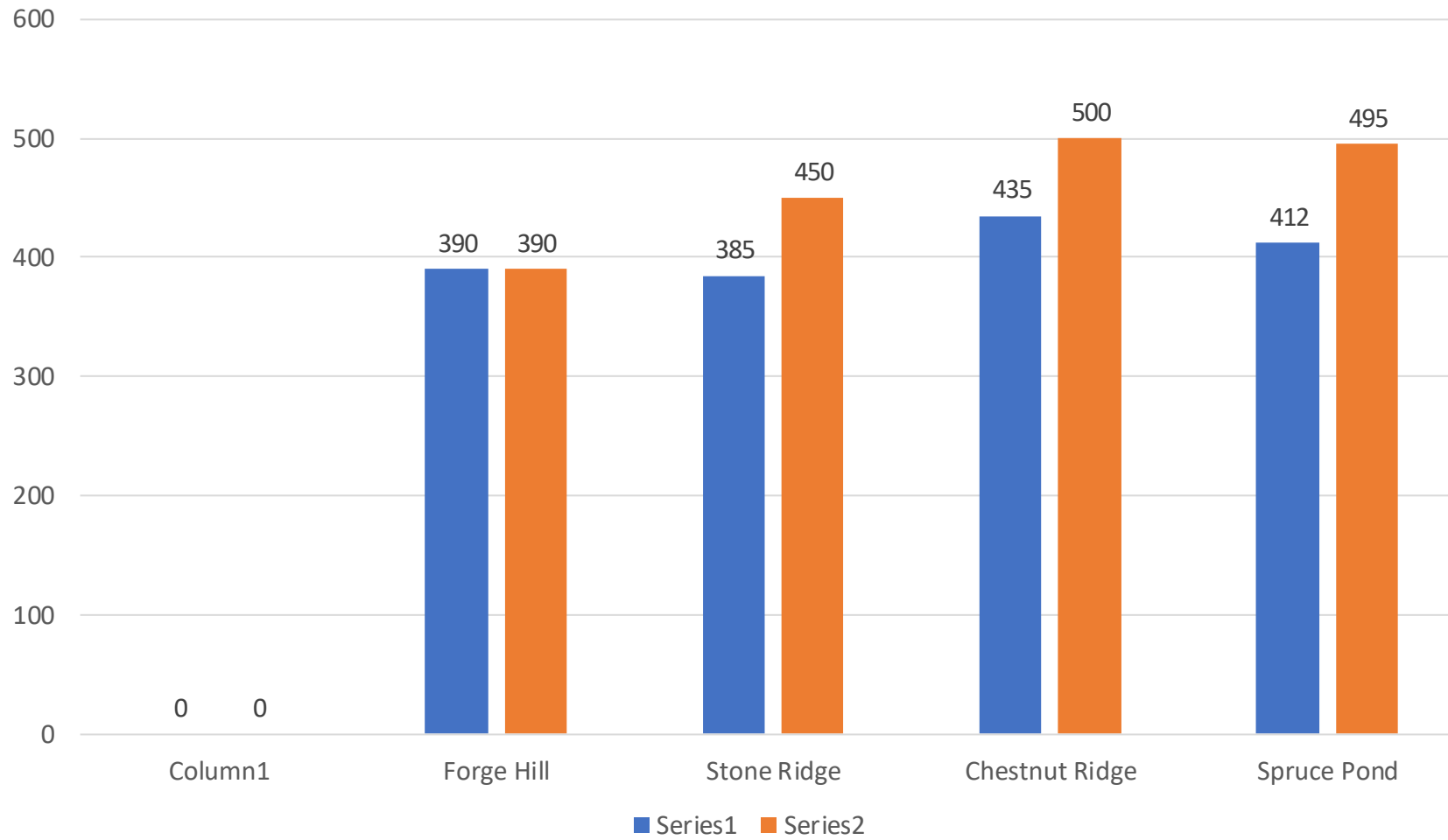


# SPV Fee History





# HOA Fee Comparison Chart





**Spruce Pond Village**

101 Highbank Road  
Franklin, MA 02038

Amended 2015 Budget ✓



May 28, 2015

- Assessments are not unprecedented

Barry & Sandra Rawl  
79 Highbank Road  
Franklin, MA 02038

RE: Amended Budget; New monthly fees

Dear Barry & Sandra,

The Spruce Pond Village Board of Governors has voted to amend the current fiscal year's budget due to a shortfall caused as a result of snow removal and related issues. The amended budget will take effect on August 1, 2015 and will be reviewed for revision on or before September 30, 2016.

Unit owners will be given a choice of payment for the amended budget; either a new monthly fee of \$431.00 to take effect on August 1, 2015 or prepay \$1736.00 by August 1, 2015 and continue to pay your current monthly fee of \$307.00 through September 2016.

The Board regrets having to take this action but is left with no choice with the unexpected depletion of the Association's operating and reserve balances.

Very Truly Yours,

*The Spruce Pond Village Board of Governors*

*Please choose your option and leave portion below in Post Office Drop Box by July 1, 2015  
Unit owners who do not respond will by default choose Option 2*



# HOA Fee Adjustment Options

- Option 1
  - Pre-pay increase with a single one time payment
    - i.e. One time payment of \$912.00
  
- Option 2
  - Monthly fee adjustment
    - i.e. Monthly payment of \$412.00 changes to \$495.00 effective 01/01/2024



*Thank you*

HAPPY  
*Holidays!*

A festive holiday graphic featuring the text "HAPPY Holidays!" in a mix of fonts. "HAPPY" is in a simple, black, uppercase sans-serif font, while "Holidays!" is in a large, black, cursive script font. The text is surrounded by several blue snowflake icons and small, multi-colored confetti dots (red, yellow, blue, green) scattered around the letters.