



12/29/2022 Newsletter- 2023 Budget

Dear Homeowner,

I want to start off by saying thank you to each and every one of you for showing interest in the ongoings and happenings of our HOA at the December 29th meeting and I look forward to continuing the involvement in the community through this upcoming year. We have had several years of a deficit in the yearly budget. Part of that problem stems from the amount of the yearly dues versus the current increased costs for the board. The other part is past due HOA Yearly dues and added expenses in common areas that were mostly absorbed by the HOA backfund.

After presenting several budget proposals and listening to the consensus and feedback from the community members present, the following budget was voted on and approved for the 2023 Fiscal Year. There are a few key changes that will be addressed for this upcoming year. New HOA Dues are going to be set at \$150 for the 2023 year (those dues will be due as usual by January 1st and will be past due by the 30th). This increased amount helps to bridge that previous gap between the yearly income and cost per owner. In addition to the increased dues, there will be a \$100.00 late fee imposed for any dues not collected or postmarked by January 30th including dues for 2022 and 2023. A \$25 fee for each additional notice sent after the first warning letter sent from the board will also apply for Board communication.

The goal is to get dues turned in on time, expenses for multiple notices and potential legal fees covered, and of course improve communication between the HOA and homeowners going forward. The capability to pay online via our website will still apply with an added processing fee at <https://oaktrailshoa.org>. Individual Invoices will be made out ASAP. Alternatively, you can mail a check to our P.O. Box P.O. Box 5507 Titusville, FL 32783 as in the past. If you have any issues (processing payments or otherwise) please reach out as soon as possible so we can make arrangements by emailing at: board@oaktrailshoa.org

Thank you for being a good neighbor!

Happy Holidays and Wishing you a Happy New Year,

Jennifer Ramia Ramos

HOA Board President