

SILVER CREEK ESTATES HOMEOWNERS ASSOCIATION

Email: Use question link on Web Site - Web site: www.silvercreekestates.org

Some notes on this year's Annual dues

You may have noticed the annual dues are the same as last year (\$425). We felt it necessary to merge the special assessment amount (\$125) from last year as part of the normal dues. Overall we see ongoing increases in normal expense, required maintenance projects and the need to re-build our declining reserve. Here are some of some of the factors we considered before making this decision.

Pond pump rebuilding

There is a 30 HP underwater pump required by the city (not the fountains you see) that failed its yearly inspection. It pumps overflow from the pond to Silver Creek. With 25 years of service it required a rebuild costing over \$30,000 (I know..., we had multiple quotes). The city deducts an annual amount on your Property Tax bill to supposedly cover the maintenance costs. There was not enough in their reserve to cover repairs, so it required an additional \$17,000 from both the special assessment and \$3,500 from our reserves to cover repairs. A new pump would have been 60K. The rebuild could last 15+ years, but would require a new pump if it fails, according to the maintenance company. Either the city needs to increase the property tax amount for when that time comes and/or we need to have some reserve for part of that cost.

Pond weed control is relatively new, but has added a new expense of about \$5,500/year.

Our fountains have been rebuilt a few times. The back fountain should be larger or it may be best to use two fountains if the existing one fails.

Walking trail and sidewalk repair

We have identified areas in need of attention, we would like to budget these repairs for this year. We are have quotes for those of approximately 5-6 dollars per square foot.

Normal increases

As anyone with a lawn service/snow removal knows those costs continue to rise. We also had a large number of sprinkler repairs needed in 2025. We need to budget accordingly.

Unexpected Maintenance

We need a reserve to cover unexpected maintenance like a fountain failing.