7/24/023
FCPOA Midyear Update

Fellow Neighbors:

As we have just finished the first half of the year, the POA Board would like to provide a brief update.

Financial Status: **Our Financial report for the first half of 2023 is now posted on our website. Our expenses are currently running below our approved budget. To take advantage of the higher interest rates, we have also placed $30,000 of our capital funds into CDs.**

We followed our Collection Process to secure payment on 3 outstanding 2023 annual dues payments. As of this date, our legal firm has secured 2 of the 3. We expect the other payment shortly.

Lot #6 - Giesler Foreclosure: **The current auction date for this property is at 9 AM on August 3rd in the Kane County Sheriff's Office lobby. The address is at 37w755 Illinois Rt. 38, St. Charles. We are currently owed an outstanding balance of $21,801.54. This includes all owed dues and maintenance for this property. This number will go higher once we get the final legal costs for the foreclosure. We will send out a notice to everyone with the final amount owed us.**

The Board has approved placing a credit bid on this property for the total amount owed to us. If someone bids higher than ours, they will get the lot and we will get money owed. If our bid is the only one, we will receive the lot. Obviously if this occurs, we will put the lot on the market. The Board's hope is we secure the funds owed to us. We will keep you informed on the outcome.

Property Insurance: **With the existing contract on our Liability Insurance expiring this year, we executed a bid process with 3 companies. We decided to go with Farmer's Insurance. We were able to increase the coverage and reduce our cost by $1,300 over the prior carrier. We were advised by all the companies to increase the signage on the ponds. We made the signs larger and added more to the ponds.**

Tree Replacements: **We will need to remove and replace 1 dead tree on the south side of our entrance. Also, this coming Fall we will be adding 2 other trees in the same area.**

Pond Health/Ongoing Maintenance: **Currently all the ponds have various invasive species (Sand Bar Willow, Alder, buckthorn, etc.) which will continue to cause expensive costs down the road. All of these need to be cut out and sprayed. This is an expensive cost of around $13,000.**

The Board decided to implement a strategy to address these issues on an ongoing basis. We have met with a number of vendors to to flesh out this strategy. For this year, we will cut down, remove, and spray these invasive species on all the ponds. Starting next year, we will implement an annual maintenance plan which will spray all the ponds to prevent these invasive species from taking over. This proactive approach should enable us to maintain our ponds to a healthy and natural state. This annual maintenance cost will become a new expense, but will also prevent the high cost of cutting and removing them every few years.

Social Events: We completed our 1st Annual "Schools Out" Ice Cream Celebration, our Annual Fox Creek Throw Down, and the July 4th Parade. Special thanks go out to Terri Jacobsen, Mike and Heather Bettini, Richard and Megan Mueller, Kelly Hoffrage and Brian Krutsch, Tara and Jason Underkofler, Nelly and Florentino Davila, Erika and Kurt Hintz, Kelli and Jay Hopkins, Angie and Tim Skidmore, and Dana and Brad Van Camp for making all these events a huge success.

New Homes: The ARC has in process at various stages 4 new homes to be built on Ellis Johnson.

If anyone is planning any year-end updates or changes to your landscape, patios, or home, we encourage you to review the Architectural Review Board's guidelines on our website. Please forward any questions or plans to HOAfoxcreek @gmail.com and the ARB will respond quickly back to you.

Thanks so much for all the positive feedback and let's continue to enjoy this great Summer!

Jim McKelvie - President   Tom Bihun - Vice-President

Terri Jacobsen - Treasurer   Jerry Brauer - Secretary

Laurie DeMeyer - Director