

CHARLESTON PLACE
HOMEOWNER'S ASSOCIATION, INC.

August 25, 2023

Dear Charleston Place HOA Member,

The second attempt for the 2023 Annual Meeting for the Charleston Place HOA has been scheduled for Tuesday, September 19th, 2023 at 6:00 p.m. in the HOA Park.

Enclosed is the 2024 budget and proxy. There are several options available to you on the proxy. Since your proxy must attend the meeting to be valid and counted, you may opt to appointing management as your proxy and direct them how you want them to vote by choosing option "C. I appoint Lindsay Iverson, CPM/RAM as my proxy for meeting quorum purposes only and direct my appointed proxy to vote as follows (you are telling Lindsay how you want her to vote on your behalf):" and voting on the bottom half of the ballot. You can also choose another proxy that will attend the meeting by selecting option "B" and he or she will vote as they think best for you. This allows any homeowner in the HOA to vote how they please if they cannot attend in person. This proxy is the same proxy used for years.

Additionally, there were concerns that the new HOA laws required a meeting before this meeting to review and approve the budget prior to sending it to the HOA membership. This is not a requirement of your covenants and would have cost the Association over \$800.00 to hold unnecessarily. This meeting IS the required meeting where you are invited to attend and review and adopt the 2024 budget.

Further, some members have expressed concerns that it would take 2/3 of total membership to vote in the affirmative to pass this budget. This is not accurate information. The covenants state:

4.3.2 The maximum annual Assessment may be increased above ten percent (10%) by a two-thirds (2/3) vote of each class of the members who are voting in person or by proxy, AT a meeting duly called for this purpose.

To clarify the stated covenants above, a proposed increase of more than 10% in annual dues requires a vote of the membership of 2/3 of those in person or by proxy at the meeting, not 2/3 of 380 homes. The covenants state the board has the duty to increase dues if the Association is not covering its expenses and may increase up to 10% WITHOUT a vote. A 10% increase in HOA dues would result in an increase of \$27.00 per home while the Association shortfall for the budget year 2024 is \$35.00 per home for general expenses. Therefore, a vote is required to increase dues by more than 10%. If this increase is not approved, the HOA will not be able to cover the projected 2024 expenses, and the Association will not be able to cover any unexpected or maintenance expenses in 2024 and beyond. This could result in the Board requesting a Special Assessment if the Association cannot cover its costs in the future.

This year, the only item on the agenda for this meeting is to vote to adopt the 2024 budget so please, if you cannot attend in person, simply **return your proxy as soon as possible in the enclosed self-addressed stamped envelope to 5987 State St., Boise, Idaho 83703, email to charlestonhoaboise@gmail.com, or fax it to 208-387-0005.**

If you sent in a proxy for the first meeting and you attend the second meeting, your proxy from the first meeting will be void and we will handle voiding your earlier proxy and counting you in attendance at the second meeting.

In 2019 the Association voted to use Appfolio as its accounting and communication software. You may also email charlestonhoaboise@gmail.com. If you are not using Appfolio, please contact our office at 208-387-0004 for assistance in getting set up.

Further Explanation for the Proposed Increase of Dues and the 2024 Budget

The covenants state:

4.2.1 The regular Assessment levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of any landscaped areas maintained by the Association, to pay property taxes and other assessments, to maintain, operate and improve the Common Areas, and to pay such other reasonable costs and expenses which are incurred by the Association in carrying out the duties of the business of the Association.

The proposed increase is due to the following:

1. **To replenish what was used from the savings account.** There was a shortfall in 2022 due to unforeseen expenses that resulted in funds needing to be transferred from the money market/savings account in the amount of \$17,102.62. This amount represents much of the shortfall for the last few years. We ended 2020 short by -\$3,532.25 due to \$4,650.00 in tree trimming on Mitchel, Mossy Cup, along the Charlotte fence, on Carolina, a pine tree encroaching on a fence at Culpeper, in the park and off Victory, which this line item had been estimated at \$1,400.00. This was absorbed in 2021 and we began 2022 with -\$352.00. In 2022 there were unforeseen repairs to lawn care and the sprinkler system that cost \$13,933.22 and drainage issues/repairs that cost \$12,084.00. Some of this cost was budgeted and some was absorbed by the increase in the 2022 dues; however, the remaining shortfall required funds in the amount of \$17,102.62 that were transferred. These expenses could not have been anticipated or avoided. As a result of these unforeseen costs our savings account has been diminished to a critically low level, with a current balance of \$19,355.75, to cover future unforeseen costs that undoubtedly will occur. To avoid a Special Assessment, approval of the 2024 budget will begin to start increasing our savings to a healthier level.
2. **To cover general budgeted expenses.** A few of the yearly budgeted expenses such as lawn care are expected to increase as they do each year. By way of example, lawn care has increased an average of

3% per year until 2022-2023 when it increased 12% largely due to increased labor, fuel, and materials due to inflation. As you are likely aware, this is consistent with an overall increase in expenses for just about everything. In addition, an expense for shrubbery removal and replacement is included to replace the dead plant material in the three islands at the entrance coming off Five Mile Rd. Furthermore, due to the new HOA laws enacted in 2022, board meeting expenses will increase as all members will receive notice any time there is a board meeting scheduled. The total estimated 2024 expenses result in an annual dues amount increase of \$35.00 bringing the minimum dues needed just to cover our expenses with no unforeseen additional expenses at \$305.00 per year per home. As a reminder, the sprinkler system is 27 years old and while we have \$5,000.00 budgeted for the year, again, there is no way to anticipate what this expense may be. Setting up reserves will allow the Association to pay their expenses with the hope that we don't need to call for a Special Assessment to cover our costs in the future.

3. **To begin a 5-year plan for reserves for future maintenance expected due to aging.** The 2023 budget included “The next five (5) year plan is to reserve for playground equipment and fence repair/replacement.” This was voted on and adopted in 2022. The 2024 budget includes reserves for common area fence maintenance/repairs, playground equipment and mulch, landscape/sprinkler repairs, and maintenance of signage. To clarify, these items are not considered capital improvements. They are maintenance costs for items that already exist. Just as funds were needed last year for unexpected repairs, it is likely that same situation will occur in future years which is a reason to build up the reserves to a more sustainable and healthy level to allow the HOA to pay for these large maintenance items in hopes that we won't have to call for a Special Assessment or drastically increase dues in the future. The estimated costs for upcoming maintenance over the next 5 years is \$200,000.00 which breaks down as follows:
 - a. Common area fence maintenance/repairs. The life expectancy of vinyl fencing is 20-30 years. The fencing was installed in 2006-2012 so it is to be expected that some repairs and/or replacement will be necessary in the coming years. Many slats in the vinyl fencing throughout the subdivision have been damaged by children playing or lawn mowing machinery throwing rocks. Replacing a slat(s) will cause the new slat to look a different color because it is newer. A google search will confirm that vinyl fences do not have an extended longevity and in order to maintain consistent color, are often painted. You will notice, much of the fencing throughout the subdivision is discolored. This is why it is recommended that the fencing be painted to remain a consistent color on the side facing all common areas. Specifications for painting vinyl fencing are enclosed. The cost to install the fencing years ago was approximately \$80,000.00. A quick google search for current vinyl fence pricing indicates \$10.00-\$40.00 per linear foot. With the current economy and inflation, we believe that number would be \$25.00 per linear foot. This expense alone would run at least \$200,000.00 to replace the fencing which is why we are proposing painting. More than five years ago, while completing additional sections of the fencing, there were two fences painted to match the color of the others which are located on Carolina (because they were white, not beige). Both are holding up quite nicely and currently look better than the old fencing. See address 2573 S. Monitor Way and the fence behind it heading west on Carolina at the corner of Georgetown. Repairing and painting as needed is estimated at \$75,000.00.

- b. Playground equipment and mulch. The playground equipment was installed in 1997 and a google search of commercial playground equipment will show its life expectancy to be at 25-30 years. While some pieces have had to be replaced in previous years, the intent is to build a reserve fund for future needed repairs and/or replacement. Replacement would be phased. Basic commercial playground equipment costs range from \$18,000.00-\$34,000.00. The last two invoices for installing and refreshing rubber mulch were \$10,660.50 and \$7,470.00 respectfully. It is anticipated that mulch refreshment in 2024 or 2025 will run a minimum of \$7,500.00. Playground equipment and mulch are professionally inspected every other year by Recreation Today of Idaho and the fee for this is \$1,000.00.
- c. Landscape/sprinkler repairs. Further repairs to the common area landscape including lifting of tree skirts, replacing any expired bushes and shrubbery, recently we had to remove a tree that was encroaching on someone's roof, cleaning out the storm sewer outlets in the drainage swales, swale aeration, and curb and gutter weed control. Some of these costs cannot be anticipated or estimated because we do not know when they are going to fail. As stated above, sprinkler repairs cost \$13,933.22 and drainage repairs cost \$12,084.00 in 2022. If yearly repairs averaged \$20,000.00 beginning in 2025, the total funds needed over 5 years would be \$100,000.00.
- d. Signage maintenance. The Association paid Pristine Solutions \$1,050.00 to seal the signs in 2021. The cost for said in 2025 is estimated to be \$2,000.00, largely due to an increase in paint, supplies, and labor.

The board, or management as directed, will obtain bids, however \$40,000.00 per year over five years is a reasonable estimate for all of this work. The reserves total per home is \$105.00 for the 2024 year and the painting could begin in 2024.

The total new proposed annual dues amount is \$410.00 of which includes the aforementioned \$105.00 that will be allocated to a new reserves account as described above. The reserves amount of \$105.00 per home equates to \$8.75 per month for the year. While the \$410.00 would be due for the 2024 year, should you need a payment installment arrangement, please remit \$305.00 by March 31, 2024, and \$105.00 by June 30, 2024.

Maintaining existing association assets brings value to the subdivision both aesthetically and financially and maintaining home values. Without adequate reserves, any unbudgeted expenses the Association is faced with will require one of two choices: increase dues significantly in future years or levy a special assessment. The covenants state:

4.2.2 In addition to the annual regular Assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole, or in part, costs and expenses of the Association which exceed the regular assessments, provided that any such

assessment shall be approved by 2/3 vote of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

The average dues for similar subdivisions in this area are \$300.00-\$450.00 per home per year which include reserves.

In closing, the proposed dues are \$410.00 per home for the 2024 year. While the Board does not want to increase HOA dues it is obvious that the Association cannot continue to operate on a shoestring budget while at the same time taking care of the common areas to keep the property looking nice. We have been fortunate to have some of the lowest HOA dues in the region for years but our operational and savings accounts are perilously low. Without an increase in fees, the board is concerned that the Association could be forced to drastically increase dues in the future or be forced to ask for a Special Assessment.

Unpaid Accounts

Many thanks to those of you who brought your account current. If you still carry a balance of unpaid dues for 2023, please bring your account current by logging onto your homeowner portal through Appfolio and making an online payment, or promptly mail your payment to Charleston Homeowner's Association, 5987 W. State St., Boise, ID 83703.

Please reach out to our office at 208-387-0004 or email us at charlestonhoaboise@gmail.com with any questions or concerns. We look forward to answering any questions you may have.

Sincerely,

Charleston Place Homeowner's Association
Complete Property Management & Investment Realty, Inc.
Realty Asset Management, Inc.

SuperPaint®

Exterior Latex Satin

A89-Series



SHERWIN WILLIAMS®

CHARACTERISTICS

SuperPaint Exterior Latex, with resistance to early dirt pick up, provides outstanding performance on properly prepared aluminum and vinyl siding, wood, hardboard, masonry, cement, brick, block, stucco, and metal down to a surface and air temperature of 35°F.

VinylSafe™ paint colors allow you the freedom to choose from 100 color options, including a limited selection of darker colors formulated to resist warping or buckling when applied to a sound, stable vinyl substrate.

Color: Most Colors

Coverage: 350-400 sq. ft. per gallon
@ 4 mils wet; 1.5 mils dry

Drying Time, @ 50% RH:

	@ 35-45°F	@ 45°F +
Touch:	2 hours	2 hours
Recoat:	24-48 hours	4 hours

Drying and recoat times are temperature, humidity, and film thickness dependent

Finish: 10-20 units @ 60°

Tinting with CCE only:

Base:	oz per gallon	Strength:
Extra White	0-6	SherColor
Deep Base	4-12	SherColor
Ultradeep Base	10-12	SherColor
Light Yellow	2-12	SherColor

Extra White A89W02151
(may vary by color)

VOC (less exempt solvents):

less than 50 grams per litre; 0.42 lbs. per gallon

As per 40 CFR 59.406

Volume Solids:	37 ± 2%
Weight Solids:	48 ± 2%
Weight per Gallon:	10.06 lbs
Flash Point:	N/A
Vehicle Type:	100% Acrylic
Shelf Life:	36 months unopened
WVP Perms (US)	19.76 grains/(hr ft ² in Hg)

Mildew Resistant

This coating contains agents which inhibit the growth of mildew on the surface of this coating film.

COMPLIANCE

As of 08/31/2020, Complies with:

OTC	Yes
OTC Phase II	Yes
SCAQMD	Yes
CARB	Yes
CARB SCM 2007	Yes
Canada	Yes
LEED® v4 & v4.1 Emissions	N.A.
LEED® v4 & v4.1 VOC	Yes
EPD-NSF® Certified	N.A.
MIR-Manufacturer Inventory	N.A.
MPI®	Yes

APPLICATION

When the air temperature is at 35°F, substrates may be colder; prior to painting, check to be sure the air, surface, and material temperature are above 35°F and at least 5°F above the dew point. Avoid using if rain or snow is expected within 2-3 hours.

Do not apply at air or surface temperatures below 35°F or when air or surface temperatures may drop below 35°F within 48 hours.

No reduction necessary.

Brush:

Use a nylon-polyester brush.

Roller:

Use a high quality 3/8-3/4 inch nap synthetic roller cover.

For specific brushes and rollers, please refer to our Brush and Roller Guide on sherwin-williams.com

Spray—Airless

Pressure 2000 p.s.i.
Tip .015-.019 inch

APPLICATION TIPS

Make sure product is completely agitated (mechanically or manually) before use.

Thoroughly follow the recommended surface preparations. Most coating failures are due to inadequate surface preparation or application. Thorough surface preparation will help provide long term protection.

SPECIFICATIONS

SuperPaint Exterior Latex can be self-priming when used directly over existing coatings, or bare drywall, plaster and masonry (with a cured pH of less than 9). The first coat acts like a coat of primer and the second coat provides the final appearance and performance. Please note that some specific surfaces require specialized treatment.

Use on these properly prepared surfaces:

Aluminum & Aluminum Siding¹, Galvanized Steel¹

2 coats SuperPaint Exterior Latex

Concrete Block, CMU, Split face Block

1 coat Loxon Acrylic Block Surfacers

2 coats SuperPaint Exterior Latex

Brick, Stucco, Cement, Concrete

1 coat Loxon Concrete and Masonry Primer³ or Loxon Conditioner²

2 coats SuperPaint Exterior Latex

Cement Composition Siding/Panels

1 coat Loxon Concrete and Masonry Primer³ or Loxon Conditioner²

2 coats SuperPaint Exterior Latex

Plywood

1 coat Exterior Latex Primer

2 coats SuperPaint Exterior Latex

***Vinyl Siding**

2 coats SuperPaint Exterior Latex

Wood (Cedar, Redwood)⁴

1 coat Exterior Oil-Based Wood Primer²

2 coats SuperPaint Exterior Latex

¹ On large expanses of metal siding, the air, surface, and material temperatures must be 50°F or higher.

² Not for use at temperatures under 50°F. See specific primer label for that product's application conditions.

³ Not for use at temperatures under 40°F. See specific primer label for that product's application conditions.

⁴ Knots and some woods, such as redwood and cedar, contain a high amount of tannin, a colored wood extract. For best results on these woods, use a coat of Exterior Oil-Based Wood Primer.

Other primers may be appropriate. Standard latex primers cannot be used below 50°F. See specific primer label for that product's application conditions.

When repainting involves a drastic color change, a coat of primer will improve the hiding performance of the topcoat color.

Charleston Place HOA Budget 2024

	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Annual	June '22 - May '23 Actuals
Income														
Association Dues*	25,000.00	25,000.00	25,000.00	25,000.00	10,000.00	5,900.00	0.00	0.00	0.00	0.00	0.00	0.00	115,900.00	96,232.50
Association Dues/Reserves*	8,500.00	8,500.00	8,500.00	6,400.00	5,300.00	2,800.00	0.00	0.00	0.00	0.00	0.00	0.00	40,000.00	0.00
Interest Earned	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	108.00	109.05
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.00
Carry forward Tree Reserves 2023	5,090.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,090.00	0.00
Estimated Gain/Loss Carryforward from 2023**	2,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,400.00	0.00
Replenish CD***	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-17,102.62	0.00
Reimbursement of Attorney Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	40,999.00	33,509.00	33,509.00	31,409.00	15,309.00	8,709.00	9.00	9.00	9.00	9.00	9.00	9.00	146,395.38	96,345.55
Expense														
Tax Preparation	0.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00	350.00
Bank Service Charges***	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	24.00	114.62
Checks	0.00	85.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85.00	0.00
Electricity	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	960.00	954.20
Fence Maintenance (Slat Replacement)	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00	2,193.00	0.00	0.00	0.00	0.00	0.00	0.00	2,193.00	2,193.00
Trash Clean Up & Grounds Clean Up (By Lawn Co.)	0.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	0.00	1,400.00	1,460.00
Pet Stations Cleaning/Maintenance/Supplies	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	260.00	3,120.00	3,024.00
Lawn/Pest Control Maintenance Contract****	0.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	0.00	56,000.00	48,052.43
Landscape Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weed Control - Curbing	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00	0.00	0.00	0.00	0.00	0.00	1,800.00	0.00
Tree Trimming & Maintenance	0.00	0.00	0.00	0.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	1,750.00
Tree Removal & Replacement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shrubbery Removal & Replacement*****	0.00	0.00	0.00	6,810.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,810.00	0.00
Common Area Aeration	0.00	0.00	0.00	1,668.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,668.00	1,668.00
Swale Aeration (Due 2025)*****	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	800.00
Legal Fees*****	250.00	0.00	0.00	250.00	0.00	0.00	250.00	0.00	0.00	250.00	0.00	0.00	1,000.00	-1,736.50
HOA Violations - Mailing	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00	650.00
Lighting (Bulbs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Management Fees	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	7,800.00	7,800.00
Playground Equipment Inspection (Due 2025)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Playground Mulch	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Asphalt Slurry (Due 2027)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Savanah, Charleston & Carolina Sign Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board Meeting Notice Prep, Printing, Mailing*****	0.00	0.00	0.00	1,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	0.00
Dues Statements, Annual Meeting Notice Printing, Postage*****	800.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00	0.00	3,800.00	2,425.03
Software (\$80 per door)	304.00	304.00	304.00	304.00	304.00	304.00	304.00	304.00	304.00	304.00	304.00	304.00	3,648.00	3,648.00
Sprinkler Repairs	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00	0.00	5,000.00	13,242.41
Website (monthly hosting and updates)	49.95	49.95	49.95	49.95	49.95	49.95	49.95	129.85	49.95	49.95	49.95	49.95	679.30	679.57
Federal Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Taxes	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00	10.00
Irrigation Taxes	0.00	0.00	0.00	0.00	0.00	1,750.00	0.00	0.00	0.00	0.00	0.00	1,750.00	3,500.00	3,482.44
Total Expenses	2,445.95	7,580.95	7,135.95	19,063.95	11,635.95	13,078.95	11,185.95	8,215.85	7,135.95	7,385.95	7,135.95	3,145.95	105,147.30	90,567.20
Reserves*****	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,000.00	40,000.00	0.00
Net Income	38,553.05	25,928.05	26,373.05	12,345.05	3,673.05	-4,369.95	-11,176.95	-8,206.85	-7,126.95	-7,376.95	-7,126.95	-3,136.95	1,248.08	5,778.35
Notes:														
*Dues are currently \$270.00 per year per home through December 31, 2023.														
As planned/noted on the 2023 Budget (see details below), a reserve of \$40,000 per year for 5 years will begin in 2024. Proposed dues are \$410.00 per year per home (\$305 Association Dues and \$105 Association Reserves)														
**If all unpaid dues are paid in full the total cash will be \$72,460.87. Estimated remaining expenses to be paid for 2023 are \$70,000.00 resulting in an estimated gain of \$2,400.00 for 2023.														
***A transfer from the CD account was necessary to cover unforeseen expenses in 2022. Actuals for bank fees include the fee to transfer funds.														
****Lawn care contract is estimated with a 10% increase from 2023. Bids will be obtained.														
*****Shrubbery bids are being obtained to replace the dead plant material in the 3 islands at the entrance coming off Five Mile Rd.														
*****Swale aeration is expected every 3 years to prevent substrate silt infiltration (last serviced in 2022/next service 2025)														
*****Actuals for legal fees include a reimbursement from a homeowner for fees previously incurred in 2021.														
*****In accordance with new Idaho HOA laws enacted in 2022, membership will receive a notice to attend board meetings.														
*****Estimated costs for mailing annual meeting notices are based on 3 mailings which may occur in the event we do not make quorum.														
*****As disclosed on the 2023 Budget, a 5-year plan to reserve funds for fence painting, playground equipment and mulch, landscape improvements, and future signage repairs is included.														
The estimated cost for these improvements is \$200,000 resulting in \$40,000 per year and work can begin in 2024.														
Bank balances as of May 31st, 2023														
Checking Account: \$55,069.37. Unpaid Dues as of May 31, 2023 are \$17,391.50														
Certificate of Deposit: \$19,355.75														
HOA holds a Tree Removal/Replacement Reserve Account with a balance of \$5,090.00														

CHARLESTON PLACE HOMEOWNER'S ASSOCIATION, INC.
2nd NOTICE OF ANNUAL MEETING

TO BE HELD ON Tuesday, September 19th, 2023 AT: 6:00 PM Mountain Standard Time (Idaho)
BY: Complete Property Management & Investment Realty, Inc./Realty Asset Management, Inc.
Located At: Charleston Place HOA Park Boise, Idaho 83709

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Charleston Place Homeowners' Association, Inc. will be held at the Charleston HOA Park on Tuesday, September 19th, 2023 starting at 6:00 PM for the following purpose:

-Approval of the 2024 annual Budget

If you are not able to attend the meeting in person, we strongly urge you to sign this proxy/ballot and return by fax 208-387-0005 or promptly mail in the enclosed self-addressed stamped envelope.

Signed 
(Secretary or Management Agent)

The Association's bylaws require a 30% percent vote of the members (114 homes) to conduct official business. You may designate any person you wish to serve as your proxy. If you wish to appoint a proxy and do not have a specific person in mind, you may appoint Lindsay Iverson, Complete Property Management & Investment Realty, inc. ("CPM")/Realty Asset Management, Inc. ("RAM"), or any other member of the HOA to serve as a proxy. In that event, your proxy must attend the meeting and you may authorize your proxy to vote at his or her discretion on any or all matters subject to vote of the membership at the meeting or you may include instructions as to how you would like your proxy to be voted. If you submit a proxy and then attend the Annual Meeting, you may vote in person, after revoking your proxy.

If you will not be attending the meeting, **PLEASE SIGN, DATE AND RETURN THE ENCLOSED PROXY/BALLOT BY FAX 208-387-0005 OR PROMPTLY MAIL IN THE ENCLOSED SELF-ADDRESSED STAMPED ENVELOPE.**

PROXY/BALLOT

PLEASE INSERT YOUR NAME, ADDRESS, CAREFULLY REVIEW EACH CHOICE, AND SELECT A PROXY CHOICE (ONLY) ONCE UNDER A, B, OR C by making an "X" or check mark in the space indicated, and then sign at the bottom. Improper blank selections will count only for meeting quorum requirements. Please return your ballot in the self-addressed stamped envelope enclosed.

A. I appoint Lindsay Iverson, CPM/RAM, **to vote on my behalf as she desires**, unless otherwise indicated below. (You are finished voting) **OR**

B. I hereby appoint _____ (print name of proxy-can be a board member or anyone you choose-they do not have to live in the subdivision) **to vote as he or she thinks best on these issues**. This person must attend the meeting. (You are finished voting) **OR**

C. I appoint Lindsay Iverson, CPM/RAM as my proxy **for meeting quorum purposes only and direct my appointed proxy to vote as follows** (you are telling Lindsay how you want her to vote on your behalf):

_____ I APPROVE the Charleston Place HOA Budget for 2024

_____ I DISAPPROVE/OPPOSE the Charleston Place HOA Budget for 2024

Signed and acknowledged:

(Print Name)

(Property Address)

(Phone)

(Email Address)

(Signed by Owner)

(Date)