

Board's Annual Report to the Membership Annual Meeting, October 2017

The financial reviews for 2015 and 2016 have been completed (at last) by the second accounting firm we hired, and the firm has made some recommendations on needed corrections going back before those years to the posted amounts of noncollectable and doubtful accounts. The amount has to be based on a total sum of actual accounts. Obviously it can't be the same amount two years in a row. This will have to be completed before the 2017 Review or Audit is started.

The budget for next year is yet to be approved, but if it goes according to the current plan, it will result in an assessment of \$110 per lot. I want to mention that Cove assessments went from \$100 in 2012, to \$110 in 2013, and to \$121 in 2014, and then, lowered to \$116 in 2015, and \$106 in 2016. The previous Board's automatic 10% increase was stopped. If that had continued, the assessment for 2016 would have been \$146, and for next year, \$160. Just think that over for a while.

We have tried hard to acquire the tennis courts, and have not yet been successful. The board should continue to try.

We are hoping to update our website, and are getting cost estimates, which will be for the new board to consider.

We have met with newcomers in an effort to better serve those who move here by finding ways to deliver needed information to them. Hopefully, this will occur every few months.

There have been numerous complaints about a couple of ugly *anonymous* Facebook sites posting things about the Cove that make it seem like an undesirable place to live. Residents are concerned about any effect it could have on sales of homes and lots. It should be noted that anonymous sites should generally not be believed. No actual person stands by the statements and innuendos, which are usually posted by disgruntled people who do not represent the main population. Most residents enjoy the Cove atmosphere (like living in a park) and are happy here. We understand the concerns that folks have about property values, but we have no control over Facebook sites we don't administer. We can only hope they stop.

We added a shed to the welcome center property for extra storage space, and to make it more convenient to get at the big tubs of holiday decorations. The attic stairway was a bit dangerous for heavier items. It is so much more convenient and safe to go to the shed for needed items.

We are working at getting all the necessary parties to a meeting to decide which of our roads are the worst for the Counties. Most of the roads have been surveyed. The survey results will be concluded soon, and the report shared with the counties for planning. We did learn some interesting things though. **Cumberland County gets no money from property tax for roads**, so it doesn't work to ask them where our property tax is going! Putnam receives currently 11 cents of the \$2.75 per hundred levy. Gas tax had not been raised for 30 years until it passed the legislature this year. We do have some hope of improved roads. The counties have said they appreciate us letting them know about road problems like potholes and washouts, so we will continue doing that, as well as offering input into what roads need attention the most.