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### **Yesterday's South HOA Mission Statement:**

The YSHOA is a volunteer organization that is dedicated to maintaining a safe, enjoyable, and harmonious neighborhood, while increasing the value of its member's property by being good stewards and to identify and evaluate needs, disseminate information, and take appropriate action to support the YSHOA with the common goal of enhancing the quality of life in our community.

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### **Purpose and advantages to having a Home Owner's Association for Yesterdays South:**

The HOA primary purpose is **not** to police the subdivision for covenant infractions. We each need to respect each other's property and make decisions, regarding our own properties, with the big picture in mind of keeping our subdivision attractive and a desirable place to live.

We need to pay taxes on the common areas and front entrance. If we let these taxes lapse, anyone could acquire these areas and use them for less than desirable purposes and make them unavailable for the subdivision to use.

We need to acquire a liability insurance policy on the lake and common areas to cover each of us in case of an accident/incident. Without this, we are all financially responsible.

We need to acquire a property insurance policy to cover our front entrance in case of vandalism or destruction by natural disaster.

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### **Approximate costs, per household, annually:**

**\*\* NOTE\*\*** All costs are approximate and estimated - actual costs may be higher or lower.

These numbers are for informational use only and have been estimated to the best of our ability

One time legal fees to set up HOA:	\$250 / 49 properties = \$5.10 per house per year
Insurance on Lake and common area:	\$1000 / 49 properties = \$20.40 per house per year
Service fee to Management Company:	approximately \$40.00 per household per year
Taxes on common areas	\$200 / 49 properties = \$4.08 per household per year

Other fees may include (if we vote to include them):

Hiring a maintenance company to cut common areas and front entrance

Annual dues per household could be in the \$75.00 to \$100.00 range

**\*\* Again, please see note under costs header. These are educated guesses only!\*\***