State of the Unit Address

March 3, 2025

General Comments

Almost everyone has provided their email addresses for communication purposes; this is very helpful and a cost saving for notification purposes for the HOA (only 4 residents out of the 78 do not use this means of communication). If you would like to provide an email address, send a message to bullrun1pres@gmail.com. The HOA sends out a minimum of emails each year, primarily for the purposes of notifying residents of upcoming meetings.

As a courtesy to your neighbors:

- please continue to park cars in your driveway as much as possible since the streets were not designed for parking on both sides and two way traffic; this is especially true at the corner of Sumter Hill and Breton Ridge
- please try to put out any yard waste or discarded items on the weekend prior to pickup (red week)
- the city asks that refuse containers be put out on the day before pickup and replaced by the day after pickup; thanks to the majority of residents that abide by this timing.

To comply with FL Statute 720 (the HOA Act), each resident may obtain a copies of governing documents by going to this link: http://www.bullrunonehoa.com This includes information on Bull Run Unit 1 and the Bull Run Master Residence Association.

Accomplishments during 2024:

- A large, broken tree limb near the main monument was removed
- Both monuments were modified per the plan from the previous annual meeting
- Three “No Trespassing” signs were purchased/installed to replace the temporary ones
- Bull Run Master Residence Association
    - Reorganized with new Articles of Incorporation and Bylaws (see website)
    - Least expense entity; the normal annual assessment for BRU1 is only $27 or about $0.34 per residence per year.
    - This compares to past arrangements when BRU1’s assessment was more than $700 annually.
    - All documentation for the BRMRA has been brought up to date.
- Administrative
    - Five ACC meetings were held: Feb, Apr, May, Jul, and Oct (see website for details)
    - the Annual Meeting was held on November 19, 2024
        - Current Board members volunteered to continue on the Board and were approved by acclamation of those present.
            - Phil Ross, President
            - Brett Schubert, Treasurer
            - Kathy Alexander, Secretary
            - Bill Stimmel, Director
            - Jerry Sirgey, Director

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- Financial
  - Status as of December 31, 2024:
    - The effective bank balance was $4,441
      - no uncleared payments and no prepaid assessments included
      - does not include $1,648 in outstanding assessments & penalties
      - This makes $6,089 the effective amount in reserves which does <u>not</u> meet the Bylaws requirement of $7,000-$10,000
    - The assessment for 2025 was subsequently set at $310 (slightly higher than 2024) per lot to maintain the required level of reserves for the following year
    - Depending on expenses for 2025, the assessment may have to be adjusted accordingly

Plans for 2025:

- Maintain covenants compliance
- Maintain HOA common areas
- Continue to pursue some sort of vehicle intrusion protection from Millstone Plantation Roadway; this was approved in a special meeting last year, but no contractor has yet been willing to build/provide such a system. When a contractor has taken on the project, a special assessment will be administered and the amount will depend on the cost.
- BRU1 has already paid the BRMRA assessment for 2025 which was $670; this was our share of expenses to improve the appearances of the Main Bull Run monument near Walmart and the Circle monument on Chancellorsville Drive. When the monument renovation is complete, there should be minimal expenses incurred because of the BRMRA until the monuments once again need refurbishment.

President, BRU1 HOA, Inc.
President, BRMRA, Inc.