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NEWSLETTER OCTOBER 2025



Jeff Mihalic, SVEA, President

Presidents Message

Our fiscal year is quickly drawing to a close. Next year's budget is already in place and staff is focused on winterizing down the pools and finishing this year in strong financial shape.

Fiscal Year 2025/26 Budget

At September's board meeting the board approved the proposed operations and capital budgets for fiscal year 2025/26. The Board also approved dues for next year of \$920 annually (an increase of 3.9%). We are pleased to be able to hold the dues increase to a reasonable level while properly funding operations and capital reserves. Dues are payable in two \$460 installments payable on November 1st and May 1st. Members have 30 days to pay before payments are late.

Your annual dues fund both operations and capital requirements. The operations portion of your dues increase from \$688 to \$710 annually. This is consistent with CPI over the past 12 months in the western state's region. The Capital portion of your dues increase from \$188 to \$210 annually to help fund new capital requirements that were not included in our capital reserves forecast. These include upgrades to our website, computer and security systems, pickleball (west fence) sound barrier plus basic infrastructure including furnaces, sewer lines, and commercial surge protectors.

The Harker Center is more than 40 years old and constantly needs attention. In 2026 staff will take a hard look at the Capital Reserve Study (done by third party) to ensure that it includes all items that may be nearing the end of their lifespan but were not captured in the capital study.

We expect to end this year with roughly \$1.2 million in capital reserves. This is in line with forecast, but we've deferred more than \$100,000 of spending over the past two years. We have five more years of payments remaining on the Village Pool loan (\$186,200 annually). This means we must manage capital spending very carefully over the next five years to minimize erosion of reserves while funding the required capital projects.

If you haven't done so already, we encourage members to authorize ACH deductions for their dues payments. Authorization forms are available from Kori at the Harker front desk. ACH withdrawals make dues payments simple and painless. For our staff it is a huge time saver. Staff typically chase more than one hundred members who routinely forget to make their payments. Keep in mind that your dues are used immediately to fund operations. Please make note of the due dates on your calendars!

SVEA Annual meeting

We hope you can attend our annual meeting on January 10th at the St. Thomas Episcopal church in Ketchum. We will review our audited financials for the past year and the budget for next year. Our General Manager and committee chairs will provide updates as well, including a demo of new functionality on our website.

Toward the end of the annual meeting, we will announce SVEA's new board members. Immediately following the annual meeting, the new board will convene to select officers and committee chairs.

Best Regards,

Jeff





Vote November 4, 2025



Local Option Tax

2025 SUN VALLEY LOT RENEWAL FACT SHEET

Sun Valley's City Council will be asking residents to renew its current Local Option Tax (LOT) in the November 4, 2025 election. These LOT taxes apply to categories like lodging, restaurant food and beverage, retail sales and ski lift tickets.

What is LOT?

Sun Valley's LOT helps the city meet essential needs because the number of people here—visitors, second homeowners, and part-time residents—is often much higher than the official population of 1,771 counted in the census. This means city services like roads, public safety and path maintenance must support a much larger effective population. The LOT provides the extra funding needed to bridge this gap and keep the community running smoothly for everyone who spends time here. It's not a property tax, but a type of sales tax on tourist and visitor related transactions.

Why is LOT in place?

The City of Sun Valley has a local option tax in place to help offset the significant impact on city services by the seasonal surge in part-time population. In late summer and during holiday seasons, temporary visitors can triple the effective population of Sun Valley.

RENEWAL = No Change to Current Rates

The proposed tax would only **RENEW** the current rates of:

- 3%** Hotel/motel rooms (including short-term rentals), restaurant food and beverages.
- 2%** On tangible personal property (other retail sales).
- 1%** On ski lift tickets.
- 1%** On building and construction materials.



For more information:
sunvalleyidaho.gov
clerk@sunvalleyidaho.gov
 208-622-4438



Vote November 4, 2025

City Hall – 81 Elkhorn Road, Sun Valley

Important Dates:

Sep 25: Mail Absentee Ballots (request at voteidaho.gov)

Oct 14–31: Early Voting

Oct 24: Pre-registration & Absentee Request Deadline

Nov 4: Election Day

2026 ANNUAL MEETING INFORMATION

SVEA Annual Meeting Available in Person and on Zoom!

We will hold the annual meeting on Saturday, January 10, 2026, at ***St. Thomas Episcopal Church, located at 201 Sun Valley Road, Sun Valley ID 83353, in the meeting hall on the lower level of the church.*** Please join us at 3:00 pm for a brief social time, before the start of the meeting. We will email a Zoom link to all owners prior to the meeting date if you are unable to attend in person. The Elkhorn HOA needs you! The HOA must meet the quorum requirement in the HOA documents to conduct any business at the annual meeting. Please take the opportunity to participate in the annual meeting by voting or submitting a proxy so that the HOA can meet the quorum requirement.

Online Proxy/Voting Available for 2025 Annual Meeting

You will have the opportunity to vote electronically using a third-party representative. This is a safe and efficient method to increase participation while saving both time and money. Each property with an email on file will receive an email invitation to vote. *Please be sure to add this email address, elkhorninsun@ivotehoa.com, to your safe sender list/address book so you can participate in the vote.* If we do not have your email address on file, please contact the office as soon as possible at svea@elkhornnsunvalley.com. ***On November 10, 2026, the HOA will send the emails to the primary property owners whose records are on file. If the property has multiple listed owners, only the primary owner will receive a voting email.***

Voting online is easy and quick! You will have three steps to complete the voting process!

1. Receive the email and click the link to go to the voting site (or go to the voting site and enter your code provided in the Vote Now secure email).

The Association's voting web address is: <https://elkhornsun.ivotehoa.com/register>

2. Register for the vote by entering your name, email, and creating a password.

3. Make your choices on the ballot and submit.

You will receive both an onscreen confirmation and an email confirming the recording of your vote once it's complete. The entire process takes only a few minutes—less time than it did to read these instructions! The online proxy and voting process offers all the features of a traditional paper proxy or ballot. Owners have the ability to assign their proxy to the board or another personal representative, which is similar to the paper proxy/ballot. We lock your online property account after your vote to avoid duplicate votes. You will be able to easily submit your proxy or vote in less than 5 minutes. **Please Note: Some of our owners may still prefer the paper copy option for submitting their proxy and ballot. On or around November 30th, we will mail a hard copy to owners who do not take advantage of the online voting option. Once again the annual meeting booklet will be posted on the voting website and this year we will also post the information on www.elkhorninsunvalley.com**



Elkhorn Happenings.....

2025/2026 Assessments set and Budget Approvals: The Board approved the operating and capital budgets in the fall, setting the 2025-2026 budget at \$920.00 annually. (The semiannual assessment will be \$ 460.00. The operating and capital budgets are available online at: <https://elkhorninsunvalley.com/financial-reports/>.

The Village Hot Tub will open for the winter season on the Saturday after Thanksgiving, November 29, 2025. If you would like to work at the hot tubs this winter, please contact the SVEA office at 208-622-7420. We have Sunday and Monday shifts available, please note that weekends and holidays are required.

Pets: Please cleanup after pets and properly dispose of the waste bags. When the snow melts and the bags and refuse start to surface, all neighborhoods suffer. Your cooperation in cleaning up after your pet, and that of other pet owners unwilling to cooperate, is appreciated by everyone!

Housing Needed: If you are a property owner in Elkhorn, SVEA is in need of housing for the summer Racquet Sports professionals. Housing is needed from Memorial Day through Labor Day. We are in need of one (1) and two (2) bedroom accommodations. If you have a summer rental available, please contact the operations manager at operations@elkhorninsunvalley.com

Trash in the Streets: Owners, please remember to **place your trash containers out for pickup on Tuesday morning** and not the night before. The elk and other animals are knocking over trash containers in search of food, making quite a mess in the neighborhood.

Guest Pass Fee:

At the September Board meeting, the Board of Directors voted to increase the guest fee for nonresident guests to enter the racquet sports facilities to \$15.00 starting January 1, 2026. To clarify, any guest that is not residing at your home in Elkhorn that you wish to bring to the racquet sports facility with you will now need to pay \$15.00 to enter the facility.

The guest fee for the pool facilities will remain at \$10.00 per nonresident guest.





MOUNTAIN RIDES Red/Blue

Route Winter Bus Schedule

Mountain Rides will again provide fun, easy, and **FREE** bus service within Elkhorn. The Mountain Rides winter schedule will begin on Thanksgiving Day, November 28th, and run until the end of ski season. This is a flag-stop service; all you need to do is stand on the side of the street in a **safe location** and wave at the drivers, and they will stop for you. **For more information, please visit the website at www.mountainrides.org, download the Bus Tracker app to your phone, or contact Mountain Rides at 208-788-RIDE (7433). Printed bus schedules are available at the Harker Center office.**

Authorization for Electronic Notice form

As we prepare for the Annual Meeting Mailing, we kindly request that any owner who has not yet completed the "**Authorization for Electronic Notice form**" please do so. This will help reduce the costs associated with the annual mailing. You obtain the form by emailing the office at svea@elkhorninsunvalley.com

According to Idaho state law, owners must grant the HOA permission to send them notices electronically. SVEA encourages all owners who wish to continue receiving information—such as meeting notices, newsletters, policy updates, and other communications from the Elkhorn in Sun Valley Homeowners Association—exclusively via email to sign and return this form to the SVEA management office

Direct Debit Enrollment Form

Never be late paying your SVEA dues again! Sign up for the Direct debit program with SVEA. You can also inquire about having your invoice emailed to you! Please email the office for an enrollment form and our staff can help you register! Svea@elkhorninsunvalley.com

Tis the Season! \Holiday Lighting



October/November is traditionally a time when many of our Elkhorn owners install outdoor lighting in preparation to celebrate the upcoming holiday season. To assist you in planning your lighting display, we offer the following simple guidelines as established by the City of Sun Valley:

- You can use residential holiday lighting from November 20th to March 15.
- The city strongly encourages the use of LED lighting.
- The city prohibits flashing holiday lights on residential properties.
- Holiday lights may be on **only between dusk and 11 p.m.**

***Please turn off holiday lighting after 11 p.m..** We appreciate your cooperation in following these straightforward guidelines. Thank you! Please reach out to the City of Sun Valley with any questions or concerns.*



Financial Summary

SVEA Financial Summary

SVEA Financial Results - Fiscal 2024/2025 Q3

(May thru July)

Balance Sheet as of July 31, 2025

Capital Reserves fund balance: \$1,244,515 (increase of \$140,735 from the end of Q2 due to collection of 2nd half dues net of expenses)

Operations account balance: \$397,034 (up from \$132,859 at end of Q2 due to collection of 2nd half dues net of expenses)

Accounts Receivable: \$61,717 (increase from Q2 due to 2nd half dues not yet collected).

Current Assets: \$1,719,988 (up from \$1,232,019 at end of Q2 mainly due to collection of 2nd half dues)

Fixed Assets: \$6,109,626 (down up from \$6,167,541 at end of Q2, due to depreciation)

Total Liabilities: \$962,022 (down from \$999,942 due to Village Pool loan payments). VP Loan balance is \$878,110 at end of Q3.

Income Statement (YTD as of July 31, 2023)

Operating Income: \$1,390,644 (\$22,379 better than budget due to insurance claim proceeds & interest earned)

Operating Expense: \$1,116,498 (\$54,654 better than budget in both Operations and Capital spending)

Capital (Other) Income: \$339,49 (below budget by \$21,264 due to money held at Treasury Direct without interest earned. Those funds have been released and invested in our Schwab account).

Capital (Other) Expense: \$115,239 (below budget by \$38,763 due to spending restraint)

Net Income: \$498,401 (\$94,532.50 better than budget due to higher income and lower expenses)

NOTE: SVEA staff are focused on collections from delinquent accounts. If your account is past due, please respond the staff. SVEA will take all possible steps to collect the past due accounts in accordance with SVEA policy.

Year End Forecast:

Expect to end the fiscal year with Net Income slightly above budget and capital reserves at \$1.2M. Operations reserves are expected to be mostly consumed by year end.

Complete financial information is available online at www.elkhorninsunvalley.com.

Finance Committee meeting notes are available at www.elkhorninsunvalley.com//financial-reports

The Financial reports are available online for owner review at: www.elkhorninsunvalley.com

(From the website home page click on Resources and then choose financials from the drop down menu)

Lithium-Ion Battery Safety



Lithium-ion batteries supply power to many kinds of devices including smart phones, laptops, e-scooters and e-bikes, e-cigarettes, smoke alarms, toys, and even cars. If not used correctly, or if damaged, these batteries can catch on fire or explode.

The problem

- These batteries store a large amount of energy in a small amount of space.
- Sometimes batteries are not used the right way; batteries not designed for a specific use can be dangerous.
- Like any product, a small number of these batteries are defective. They can overheat, catch fire, or explode.

Safety Tips

- Purchase and use devices that are listed by a qualified testing laboratory.
- Always follow the manufacturer's instructions.
- Only use the battery that is designed for the device.
- Put batteries in the device the right way.
- Only use the charging cord that came with the device.
- Do not charge a device under your pillow, on your bed, or on a couch.
- Do not keep charging the device or device battery after it is fully charged.
- Keep batteries at room temperature when possible. Do not charge them at temperatures below 32°F (0°C) or above 105°F (40°C).
- Store batteries away from anything that can catch fire.

Signs of a Problem

Stop using the battery if you notice these problems: odor, change in color, too much heat, change in shape, leaking, or odd noises. If it is safe to do so, move the device away from anything that can catch fire. Call 9-1-1.

Battery Disposal

- Do not put lithium-ion batteries in the trash.
- Recycling is always the best option.
- Take them to a battery recycling location or contact your community for disposal instructions.
- Do not put discarded batteries in piles.

Charging an E-bike

Charge your battery in a flat, dry area away from children, direct sunlight, liquids, tripping hazards, and in a location where the e-bike is not at risk of falling.



NATIONAL FIRE PROTECTION ASSOCIATION
The leading information and knowledge resource on fire, electrical and related hazards



FUTURE EVENTS

Board, Membership Meetings

Date	Event or Meeting	Location
Friday, January 9, 2026	Board Meeting (2:00 pm)	Harker Center
Saturday, January 10, 2026	Annual Membership Meeting (3:00 pm)	<i>St. Thomas Episcopal Church,</i>
Saturday, January 10, 2026	Board Meeting (After the Annual Meeting)	<i>St. Thomas Episcopal Church</i>

