LAKE SHERWOOD
ACRES

Howdy Neighbors,

For the past several months your HOA has been hosting open meetings where neighbors can come to listen and discuss the issues that need attention in the neighborhood as well as listen to the board's plans for the future. While attendance has been encouraging, we recognize that many residents have been unable to participate. With that in mind, the board decided to produce this special edition newsletter to bring everyone up to speed on the current plans to remedy some of the problems I brought up in the State of the Neighborhood letter I sent out in July.

As a quick "Catch-You-Up" on where things stand…

Problems and a VERY short summary of where we are on plans to fix them:

Lake Fountains: Basically every single one has problems. Before the end of the year, we expect to have three of the five fully operational. **If our proposed budget passes** the remaining two will be either repaired or replaced in the next six months.

Lake Health: **If our proposed budget passes**, we will complete repair/replacement of the last two fountains and begin adding subsurface "bubblers" to create true aeration of the lake's deeper waters. This will reintroduce oxygen into the lake which will allow the layer of grass clippings at the bottom of the lake to decompose. We also plan on adding subsurface structures to the lake that will serve as fish habitats.

Trash in the lake: The majority of the trash in our lake enters from under the bridge on Lake Sherwood East. **If our proposed budget passes**, we are looking at adding a floating skimmer that will trap the trash in that area. Thanks to the new volunteers we have managed to recruit, we will regularly collect this debris which will keep it from clogging and destroying the fountains in the first place.

Dilapidated Tennis Courts: We gave building new courts a shot but the residents made it quite clear that it remains too pricy a project at this time. **If our proposed budget passes** the courts will be converted to a multi-use area that will include garden boxes, new aesthetic improvements, a general-purpose area for lawn games like bocce ball, cornhole, or possibly shuffleboard. Each of these plans is modular by design and can be completed over time while preserving the underlying courts as they are in the event that sentiment changes and the neighborhood decides to build new courts in the future.

Cracked Pool Plaster: **If our proposed budget passes**, the plan is to set aside funds for at least the next two years to properly fix the pool rather than do a "half measure" fix right away only to have it fail earlier rather than later.

Lack of Handicap Accessible Bathrooms at the Clubhouse: **If our proposed budget passes**, we have plans to build an outdoor disability friendly restroom with pool showers that will allow all visitors to the clubhouse area to use the restrooms without having to actually go in the clubhouse.

Residents not maintaining their property: This is the biggest and most frequent complaint we get and unfortunately, our covenants limit what we can actually do to compel residents to take care of their lots. In the new year, we plan to establish a committee of board members and volunteers to review our covenants and recommend improvements. A particular priority will be strengthening our ability to address neglected properties that negatively affect property values.

Depleted Financial Reserves: **If our proposed budget passes,** we should have enough funds to begin replenishing the reserve accounts so that the next time a big expense comes up, we will be able to write a check to solve the problem rather than have to raise dues or make a special assessment that would impose an unexpected financial burden on homeowners.

Like I said, this is the **VERY short version.** Naturally, you may have questions about these proposals, many of which have already been discussed and addressed during our meetings. Given the breadth of what our plans cover, it is not feasible to attempt to recap all of the discussions that we have had on these topics. Ultimately though, it all boils down to **if our proposed budget passes.** In order to save paper, that budget will be published online at the new webpage for you to review so you can decide if you want to support the improvements we plan to bring to the neighborhood. To get down to brass tacks though, the budget, as it will affect you directly can be reduced to the following:

	Lake Lots	Off-Lake
Current Dues	$862	$532
Proposed Dues	$1,050	$755
Per Month Increase	**$15.67**	**$18.58**

For years, our board did everything it could to keep dues as low as possible for residents, even as the cost of nearly everything continued to rise. While well-intentioned, this approach ultimately left us without the resources necessary to keep up with the neighborhood's needs. Eventually though, all bills comes due, and this is where we find ourselves now. The good news is that we believe that for roughly $17 per month per house we can address years of deferred maintenance, improve neighborhood amenities, transform a useless eyesore back into an asset, and begin rebuilding our financial reserves. In short, we are asking you to approve and fund a plan that is based on community input and will correct very real problems.

Thank you,
LSA-HOA