

## ***Holiday Greetings from your Board of Directors!***

Over the past 18 months, your Board has engaged in a number of improvement projects, some are complete and others are in process:

1. Perimeter fence project – complete
2. Painting and refurbishment of subdivision entry signs - complete
3. Refurbishment of gas lights - complete
4. Replacement of street sign inserts and paint all sign poles – in process
5. Change management companies – Homeland to Orkin – complete
6. Drainage ditch between Diamondback and Sea Turtle – erosion control – complete

Projects to be considered in 2019 budget:

1. Streetlight replacement with additional lights placed – safety issue.
2. Additional landscaping at entrances.
3. Ditch between Turtle Ridge III and Deer Park – remove trees and clean out – health hazard.

Cash flow is very tight with the HOA, with the very real prospect of removing all projects for 2019. The main reason is we have almost \$50,000 in accounts receivable from homeowners, including the fence special assessment. For all you that pay your homeowners assessments on time, thank you! However, there are as of this writing the following account delinquencies (fence and regular assessments):

- 4 accounts have a balance of over \$3,000.
- 3 accounts have a balance of between \$2,000 and \$3,000.
- 6 accounts have a balance of between \$1,000 and \$2,000.
- 5 accounts have a balance of between \$500 and \$1,000.

We are attacking the accounts receivable problem with Orkin's professional help by implementing the following actions:

- Liens have been filed on all properties that are delinquent. These do not include the homeowners along the parkway with fence assessments who are current on their payment plans.
- Lawsuits have been filed against the 4 homeowners who have never responded to the fence special assessment.
- Additional lawsuits will be filed after the first of the year, starting with the highest overdue balances. We will systematically file on more of these every month in 2019.

The lawsuits cost the association money up front, but the costs are added to the homeowner's delinquent account balance.

Due to delinquencies and the need to finish the projects started/in process, the Board has elected to increase assessments to \$310 per year (\$155 per 6 months – January and July). This is an increase of \$20, or 6.9%.