

Eagle Lakes Community Association
September 20, 2021

Fellow Eagle Lakes Homeowners,

We are fortunate to live in an area made up of conscientious citizens who take pride in their homes and property.

In addition, your HOA dues contribute to the overall upkeep of our community. We thought you might like to see how your \$400 annual dues are being used by providing a rough summary of yearly expenditures:

- \$56,000 for mowing and landscaping services, and pond management for all green spaces, easements, and waterways found within Eagle Lakes
- \$20,000 for utilities
- \$12,000 for administrative costs such as taxes, insurance, legal fees, and Abbott Team Management fees
- \$12,000 for pool/playground upkeep and minor repairs
- \$5000 for miscellaneous expenditures which inevitably occur such as the removal and replacement of dead trees, or a new waterfall pump
- Any additional monies are placed in reserve for major expenditures such as the Hurricane Harvey pool repair costs that exceeded \$40,000.

Our HOA dues have held steady at \$400 per year since 2001. Over the past 20 years, we have been able to balance our expenditures with the dues we have each paid into the community fund. It has become apparent in the last year or so, however, that we would need to raise dues to cover increasing costs. We delayed this request due to COVID hardships but are now proposing raising yearly dues to **\$550** per household, effective beginning calendar year 2022, for the following reasons:

- Rising costs for green space upkeep. Multiple estimates have been provided for 2022 and we are looking at paying (at minimum) an **additional** \$24,000 for mowing services. The current mowing company, which provided the lowest 2022 quote, has not raised our rates since 2014. The owner has stated that labor costs and fuel costs, have forced them to substantially raise their rates.
- The need to build our reserve account. Our pool and playground facilities, water fall area, fountains, and stone monuments are aging. They will inevitably require repairs as time progresses. The ability to build reserves for major repairs will prepare us for future needs.

We realize that this increase is substantial for our residents and assure you that this proposal has been hashed out over time as we looked toward the future needs of our community.

Establishing a quorum and voting is required for this proposal to take effect. A certain percentage of residents must provide a ballot at each scheduled meeting or it will be necessary to move to the next proposed meeting where a lower percentage of residents is required. For this process to occur, we are proposing the following meeting dates:

October 4, 2021

October 11, 2021 (if necessary, subsequent notice by postcard)

October 18, 2021 (if necessary, subsequent notice by postcard)

October 24, 2021 (if necessary, subsequent notice by postcard)

November 1, 2021 (if necessary, subsequent notice by postcard)

***All meetings will take place at the Eagle Lakes pool at 6 PM.**

This process may also be achieved by completing and providing your vote on the attached Absentee Ballot. You will need to get your completed ballot to Ruth Ann Daughaday of Abbott Team Management at 1801 Trail View at your earliest convenience.

Once again, thank you for your continued support in keeping Eagle Lakes a desirable and beautiful community!

Your Eagle Lakes Community Board Members,

Steve Brown, Martha Cotton, Rene' DeLaFuente, Thomas Hoffmann, Ed Sebesta

Eagle Lakes Community Association

ABSENTEE BALLOT

Proposal: That homeowner association dues be raised to \$550 per year beginning with the 2022 calendar year.

Homeowner Name _____

Homeowner Address _____

Homeowner Signature _____

Date _____

Choose one:

_____ I agree with the proposal to raise rates to \$550 per year

_____ I do not agree with the proposal to raise rates to \$550 per year

Please mail or take this form to: Ruth Ann Daughaday/Abbott Team Management
1801 Trail View
Friendswood, TX 77546