

Laurelwood Home-Owner Association, Inc.

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TO: Membership, Laurelwood Home-Owner Association, Inc.
FROM: Management, Laurelwood Home-Owner Association, Inc.
RE: Assessment Increase
DATE: January 12, 2023

Dear Membership;

We sincerely pray this finds you well! The Board of the Laurelwood Home-Owner Association, Inc. desires to provide you with an outline for the 2023 assessment increase.

Assessments are increasing from \$132.00 bi-annually to \$145.00 bi-annually, to total \$290.00 annually.

Article V, Section 5 (A) of The Declaration of Covenants, Conditions and Restrictions for Laurelwood grant the Board of Directors the authority to increase annual assessments by 10%.

The increase in assessments for 2023 will be in part used toward the following:

1. Build up of the association Reserve Account which is used for major repairs, replacements, or improvements of Common Areas and Common Facilities;
2. Remediation and repair of erosion along the walking path and extending into the lake behind the clubhouse;
3. Increase in costs of vendor services provided to the association.

The Association remains committed to integrity, transparent communication with all members and good stewardship with its resources.

Warmest Regards,



Thomas J. Bellinder, Esq.
Managing Agent

TJB/ldf