

SPRING LAKE ESTATES HOMEOWNERS ASSOCIATION
POST OFFICE BOX 363, TRAFALGAR, IN 46181 (317) 494-0299
E-MAIL: SPRINGLAKETRAFALGARHOA@GMAIL.COM
HTTPS://SPRINGLAKEESTATESHOA.COM

February 10, 2020

Members of Our Community,

I, as President of our HOA, wanted to write a letter to each of you to share some of the changes that have been made. Due to multiple issues, the Board and I have decided to cut our relationship with Elite Property Management Company.

I believe we have a very strong and active Board of Directors. We are strong enough for these changes and some of the positive changes will be as follows:

Cost: As you all should know by now, we are always looking for new ways to save money and ways to help things run smoothly. There will be a significant savings in this transaction. Therefore, we can re-direct these cost savings in the direction that will help us as a community.

Efficiency: One of our biggest things we would like to see happen in these changes is to be more efficient. Taking less time getting things done in our community is important to all of us. By taking a property manager out of the equation, we make things go faster.

Record Keeping: As you all know, keeping records is very important to running any business. With good records, it will keep us headed in the right direction.

With that being said, we still have our attorney on retainer for any legal issues that may come our way. Also, we wanted to share with everyone that we will be following all of our Bylaws and Covenants for Spring Lake Estates. It is very important that we all have good communication between the members of our community and the Board. You will find that we are way more lenient on someone that is communicating with us rather than not hearing anything at all. Please communicate with us!

All of our information is online at SpringLakeEstatesHOA.com, including the new phone number, new e-mail address and all of the Bylaws & Covenants that need to be followed.

We are always interested in knowing who might be interested in helping out in the future. There is always room to improve and we would love to hear your ideas.

We all take our positions very seriously and we only care about our community.

Thank you for your time. We are excited to see what is to come in our future as Spring Lake Estates.

Mike McClellan
President, Board of Directors

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Homeowners:

Our President, Mike McClellan, has informed you in his cover letter that we have made changes to the management of our Homeowners Association – we have become self-managed. With the change, we have issued and enclose your dues assessment invoice. Payment is due no later than **Monday, March 10, 2020**.

You have several ways in which you may pay your assessment for 2020:

- Banking is with First Merchants Bank at the entrance to our subdivision located at 110 North SR 135, Trafalgar (first drive S of Spring Lake Dr).
- You may make your payment in person during regular banking hours of 9:00 – 5:00, Monday thru Friday (6:00 p.m. on Friday) or Saturday 9-12:00.
- You may pay through Bill-Pay from your bank or mail a personal check and have it sent to:

First Merchants Bank, 110 North SR 135, Trafalgar, IN 46181.

- You may drop your dues assessment payment in the night drop of the drive thru and I will confirm receipt of your payment by e-mail if your information is provided below. Please put your check and the tear-off below in an envelope and mark the envelope “SPRING LAKE ESTATES HOA”.

Please include the information below – if making a payment by Bill-Pay, please e-mail us the information below. If you have questions or need to discuss your dues assessment billing, please do not hesitate to call us at the phone number listed above.

PLEASE TEAR OFF AND INCLUDE WITH YOUR DUES ASSESSMENT PAYMENT

Name: _____

Address: _____ City: _____ Zip: _____

E-Mail Address: _____

Contact Phone: Home: _____ Cell: _____

SPRING LAKE ESTATES HOMEOWNER SUBDIVISION INC
2020 DRAFT BUDGET * 2019 BUDGET TO ACTUAL * 2018 BUDGET

142 Homes @ \$90	2020 Budget	FISCAL YEAR 2019		2018 Budget
<u>Ordinary Income/Expense</u>		<u>BUDGET</u>	<u>ACTUAL</u>	
Assessment Dues	\$ 12,780.00	\$ 12,780.00	\$ 13,280.00	\$ 10,010.00
Late Fee Income	\$ 150.00	\$ 150.00	\$ 230.01	\$ 362.00
Legal Fee Reimbursement	\$ 350.00	\$ 350.00	\$ 617.18	\$ 300.00
Filing Fees	\$ 200.00	\$ 150.00	\$ 617.15	\$ 150.00
Collection Cost	\$ 100.00	\$ 100.00	\$ 385.00	\$ -
NSF Fees Collected	\$ -	\$ -	\$ -	\$ -
Bank Interest Income	\$ -	\$ -	\$ 19.21	\$ -
Total Income	\$ 13,580.00	\$ 13,530.00	\$ 15,148.55	\$ 10,822.00
<u>Expenses</u>				
Tax Prep (review of Books)	\$ 220.00	\$ 200.00	\$ 210.00	\$ 190.00
Total Tax Preparation Fees	\$ 220.00	\$ 200.00	\$ 210.00	\$ 190.00
<u>Professional Fees</u>				
Management Fees	\$ 783.36	\$ 4,696.31	\$ 4,643.11	\$ 4,563.25
Legal Fees	\$ 2,600.00	\$ 2,500.00	\$ 1,948.57	\$ 300.00
Collection Prep Fee	\$ 200.00	\$ 250.00	\$ 385.00	\$ 250.00
Bank Charges	\$ -	\$ -	\$ -	\$ 10.00
Printing & Reproduction	\$ 950.00	\$ 500.00	\$ 346.36	\$ 390.00
Postage	\$ 400.00	\$ 500.00	\$ 275.00	\$ -
Liability Insurance	\$ 850.00	\$ 850.00	\$ 768.00	\$ 1,000.00
Bus Entity Report (Bi-Ann License)	\$ -	\$ 22.00	\$ 23.00	\$ -
Total Professional Fees	\$ 5,783.36	\$ 9,318.31	\$ 8,389.04	\$ 6,513.25
<u>Common Area Maintenance</u>				
Mowing	\$ -	\$ -	\$ -	\$ 60.00
Pond Treatments/Fish	\$ 2,350.00	\$ 2,115.39	\$ 2,004.43	\$ 2,100.00
Misc. Maint.	\$ 100.00	\$ 50.00	\$ 300.00	\$ 150.00
Total Common Area Maint.	\$ 2,450.00	\$ 2,165.39	\$ 2,304.43	\$ 2,310.00
<u>Community Expenses</u>				
Community Event/Signs	\$ 375.00	\$ 150.00	\$ 79.18	\$ 170.00
Total Community Expenses	\$ 375.00	\$ 150.00	\$ 79.18	\$ 170.00
<u>Utilities</u>				
Electricity - Pond	\$ 1,140.00	\$ 567.84	\$ 1,048.86	\$ -
Electricity - Street Lights	\$ 100.00	\$ 970.56	\$ 970.56	\$ 1,650.00
Total Utilities	\$ 1,240.00	\$ 1,538.40	\$ 2,019.42	\$ 1,650.00
Total Expense	\$ 10,068.36	\$ 13,372.10	\$ 13,002.07	\$ 10,833.25
Net Loss/Gain	\$ 3,511.64	\$ 157.90	\$ 2,505.54	\$ (11.25)

COVENANT VIOLATIONS MOST OFTEN ADDRESSED

Direct Wording from the Covenants is printed in BOLD and UNDERLINED

3.1 Maintenance of Premises

In order to maintain the standards of the property, no weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon a vacant lot, and no refuse pile or unsightly objects to be placed or suffered to remain anywhere thereon. Owner shall maintain their Lot and improvements situated thereon in a manner so as to prevent Lot or improvements from becoming unsightly.

- a. Mow the lawn regularly before grass or vegetation reaches 6".
- b. Cut down and remove dead trees.
- c. Keep all exterior improvements repaired or maintained.
- d. Prevent any other exterior appearance that detracts from lot or Spring Lake Estates Subdivision.

(Properties having frontage on the Pond or waterway inlets are required to maintain mowing and weed removal down to waterline.)

3.6 Trucks, Boats, Recreational Vehicles

No semi-trucks, trailer, boat or trailer, mobile home or recreational vehicle or any similar equipment shall be permitted to be kept on any lot, street, or easement (unless kept entirely within a garage).

If you are bringing a trailer, boat or recreational vehicle to your property or have it parked on city streets while loading or unloading, this is not an issue unless the trailer or vehicle is parked overnight. No overnight parking is permitted.

3.19 Storage Buildings

No detached garages, shed, barns, shacks or tents shall be maintained on any lot. Storage buildings must be approved by the Architectural Committee (ACC) with strict adherence to the ACC standards, specifications and requirements which shall include, but not be limited to the requirement that the roof, siding and or trim color schemes shall match the dwelling on the lot or building size shall not exceed 10' x 22' or 220 sq ft with Lot size being a deciding factor as to the size of storage building.

3.25 Fences, Walls or Barriers

All fences, walls, barriers and storage buildings or like structures must be approved in writing by the ACC PRIOR to their construction. No such structures shall exceed eight feet (8') in height. No such structure shall be placed closer to the front lot line than the front building setback line.

PLEASE REMEMBER, ANY EXTERIOR CONSTRUCTION – DECKS, IN-GROUND POOLS, FENCES, WALLS, BARRIERS, DRIVEWAYS (WHETHER REPLACEMENT OR NEW CONSTRUCTION, REQUIRE ACC APPROVAL BEFORE CONSTRUCTION BEGINS. ACC APPLICATION MUST INCLUDE A COPY OF THE PLOT PLAN SHOWING THE LOCATION OF EXTERIOR CONSTRUCTION TO BE PERFORMED.

ACC documents are available on the website
www.springlakeestateshoa.com

and may be e-mailed to
SpringLakeTrafalgarHOA@gmail.com

or mailed to
PO Box 363, Trafalgar, IN 46181

If you have any questions, please call us at 317-494-0299