

OVERLOOK HOA UPDATE: MAY, 2016

As stated in the last update, we have been finalizing the landscape contract, the budget and the Homeowner Handbook. These projects have now all been completed. Enclosed you will find copies of the 2016 budget and the Homeowner Handbook.

The budget includes notes explaining the projected income and expenses. Please note that the assessments for developed lots will increase from \$26.00 per month; \$78.00 per quarter to \$40.00 per month; \$120.00 per quarter. As many of you know, these assessments have not changed for years. Undeveloped (vacant) lot owners, other than the developer, will also now be required to pay assessments of \$20.00 per month; \$60.00 per quarter as their share of common area insurance and other maintenance costs. These new rates will be effective beginning with the third quarter of this year. Even with these increases, you will see that the proposed budget is still very tight.

As previously explained, the HOA will no longer pay for maintenance of vacant lots; owners of these lots will be expected to maintain their lots as specified in the Homeowner Handbook.

The Handbook contains information regarding communication methods and rules and regulations which will become effective on June 1, 2016. As stated previously, the purpose of the rules and regulations is to improve and maintain the appearance of the neighborhood and to maintain and hopefully increase our property values. The cooperation of all owners will be greatly appreciated in accomplishing these objectives.

An owners meeting will be held on Wednesday, June 8, at St. John's Lutheran Church to update everyone on these and other topics. The address of the Church is 5810 S. Meadowlane Rd. It is located south of the intersection of Qualchan Rd. and Highway 195. Turn right onto Meadowlane Rd. off of Highway 195 and then turn right again into the Church parking lot.

Overlook HOA
Board of Directors
