



LOS LAGOS HOMEOWNERS ASSOCIATION

Community Update

October 24, 2017

Dear Los Lagos Homeowner,

The Board of Directors would like to give you an update on community matters.

The Board meeting held on October 23, 2017 had a few items on the agenda.

The Association remains in good financial health. As of September 30, 2017 the cash balances are as follows: Operating: \$68,875.58, Reserves: \$101,427.94. Collections are on target while expenses are under budget. Payments for the street seal coat project continue to be made without interest. There are seven payments remaining.

The Board approved the 2018 budget with no increase in dues. The budget calls for funding reserves with \$51,522.00 for 2018.

The Board accepted reports from the Architectural, Landscape and Waterway Committees. The Landscape Committee continues to work closely with the landscape contractor and will conduct another walk through on November 2nd. The Architectural Committee recently conducted an inspection. Notices will go out to properties which are not in compliance.

The past two meetings the Board authorized a few projects: The re-strapping of the pool # 3 furniture; the removal of Pine trees on Cook Street; and the planting of new vegetation and the replenishment of DG in certain areas. The Board will continue to address any common area issues as needed.

Finally, for everyone's safety and peace of mind, the Board is asking all members to observe the Speed Limit in the community. Please inform your guests and vendors that the speed limit is 15 MPH.

Please visit Los Lagos' new website at www.LosLagosIW.com (address is not case sensitive) for the latest updates. You can also provide the Board with your thoughts, report issues and provide feedback.

We are here to help. If you have any questions, please feel free to contact our office at any time.

Sincerely,

Iyad Khoury

On Behalf of the Board of Directors of Los Lagos HOA
Iyad Khoury, MBA, CMCA