

Lakes Estates III (LEIII) Roads

In January, LEIII roads will be recoated along with the entire Lakes Neighborhood. The recoating will extend the life of the roads, forestalling the need for a complete and more expensive resurfacing which may be necessary within the next 6-8 years. LEIII's portion of the cost of the recoating project will be \$14,275 and will be covered by our current reserve funds. There will be no need for a special assessment.

Prior to the project beginning, LEIII members will receive a color-coded map indicating which streets will be recoated at which times. Members will also receive guidance on how to handle daily activities such as driving on the roads, parking and using sprinkler systems while the work is going on. This information will be arriving soon. Lakes III road coating work will begin on January 9 at 8am.

LE III 2023 Budget

At the November meeting, the LEIII Board voted to accept the 2023 Budget as proposed. Due to the fact that a number of service contracts have automatic 5% increases for next year, and given the current inflationary environment, maintenance costs will be increasing. In addition, the LEIII budget needs to continue to improve its reserve funds in order to meet the future costs of a total roads resurfacing project somewhere in the 6-8 year range. The goal is to have substantial enough reserves to meet the future costs of that project without having to impose a crippling special assessment to cover the costs.

To meet the above needs, the Board voted to increase the quarterly fee by approximately 5%. This will result in a quarterly payment of \$460. The Board will continue to work toward the goal of preparing for our present and future expenses while approving modest increases to cover these needs.

2023 Quarterly Payment coupon books will be mailed to LEIII members very soon.

LEIII subcommittee to revise the LEIII governing documents

Last week, the subcommittee met to set the final revisions for the draft of the revised documents. The final language adjustments are now with the attorney. We thank LEIII members JoAnn Jordan and Danny Neo who worked with Board Liaison Brain Glassmoyer to get all of this hard work done over the past 18 months.

Lakes Maintenance Board (LMB)

The LMB reported that a number of maintenance projects are underway. The ramp has been repaired at the Recreation Center and the LMB will bring in a contractor to look at the condition and safety of the entire deck area to determine what other repairs are needed.

The Recreation Center air conditioning and humidity issues have been under review and the LMB has received a report which confirms that there are mold and A/C issues that need to be addressed. The LMB will be engaging an expert to do the work necessary to improve the Rec Center's A/C and air quality.

It was agreed at that last LMB meeting that the North Entrance to The Lakes requires similar upgrades in lighting as was recently accomplished at the South Entrance. The LMB has received a report and cost estimate to do lighting work in the North Entrance similar to the work done at the South Entrance. It is expected that the lighting project will be able to commence in the near future.

The long-awaited arrival of parts to repair the fountain in the big lake is over. The parts arrived last week and the fountain is now repaired and running again.

Holiday Season

The annual Trolley ride and holiday lighting judging took place at The Lakes Clubhouse on the evening of December 18. A good time was had by all. Much thanks goes out to the many Lakes residents who brightened our neighborhoods with beautiful lights and decoration. Thank you for the time and effort you expend on these beautiful holiday displays, and thank you to the Social Committee for planning and organizing the event.

On behalf of the LEIII Board, I wish each of our members a Merry Christmas, Happy Holidays and a very Happy, Healthy New Year!

Jeff Newman
President, LEIII Board