

Lakes at Ascension Crossing HOA Newsletter

June 2021

4th of July Recognition & Neighborhood Block Party

Please join us on July 4th for food, fun, and friends at the Slalom Way dead-end. The celebration will begin at 5:30pm. Hope to see you there!

To recognize the July 4th Holiday this year, the HOA Board will be installing small U.S. stick flags along the roads thru our subdivision. We will install them on or about July 1st and ask that homeowners maintain them thru July 4th. After that, each homeowner is welcome to remove the flags in front of their homes and keep them for themselves. After this event, please let us know what you think about it and if there is enough support, we will look at making this an annual event.



Have you noticed the New Stop Signs?

Several of the subdivision stop signs had become badly faded and we looked into getting them replaced. The problem we ran across when we tried to replace the ones that were faded is that they no longer sell the type we have because they are illegal. You are required to have a white line around the perimeter of the red background and ours only had a black line with no white line. So, we decided to change all 8 of the stop signs in our subdivision to an upgraded type with a black frame that will house the "legal" type stop signs. Here are the before and after pictures:



BEFORE



AFTER

HOA Annual Homeowners Board Meeting

The last HOA Annual Homeowners Board Meeting was held on Saturday, February 1st, 2020 at the Dutchtown Library. With the Covid pandemic, it was decided by the Board that having this year's meeting in February was not appropriate. The Board will re-evaluate later this year if the conditions are right to have a meeting or if we should postpone it until next year. In the meantime, we have attached the 2021 Annual Budget at the end of this newsletter and if you have any questions or concerns, please let us know by sending an email to ali@keystone225.com.

Also, several of our Board members have moved out of the subdivision and so we are in need of volunteers. If you have any questions or interest in serving on the HOA Board or the HOA Design Committee, please email us at ali@keystone225.com.

Lost a Palm Tree

Back in October 2020, a storm came thru and broke 1 of the 3 palm trees at the Lakeway entrance and when it fell it also damaged our security cameras. We hired someone to remove the tree and grind the stump and another person to repair the security cameras. We also hired an arborist come to check the 2 remaining palms. The arborist inspected the two palms and advised that he did not see any hazard that would require the trees to be removed. We got quotes to remove the root ball and replace the palm tree that fell and the quotes range from \$8000 to \$9000 for a 10' tall palm. With this option, we would have 1 small palm tree and 2 large palm trees. To replace all of the palm trees so that they would all be the same size and shape would be \$24,000 to \$28,000. The Board decided that the 2 remaining palms don't look bad as is and we would not install a 3rd palm at this time. Again, we would appreciate any comments on what you think about how the entrance looks with only 2 palm trees.



LAKES AT ASCENSION CROSSING HOMEOWNERS ASSOCIATION

LAKES AT ASCENSION CROSSING HOMEOWNERS ASSOCIATION					
PROPOSED BUDGET 2021					
Annual Association fee			\$ 300.00		
Number of Lots			110		
			MONTHLY		ANNUAL
			PER LOT		TOTAL
Association Fees			\$ 2,750.00		\$ 33,000.00
Total Property Income			\$ 2,750.00		\$ 33,000.00
Expense					
Electricity & Gas			\$ 166.67		\$ 2,000.00
Insurance - Property and D&O			\$ 250.00		\$ 3,000.00
Lawn Care & Landscaping			\$ 700.00		\$ 8,400.00
Legal & Professional Fees			\$ 333.33		\$ 4,000.00
Maintenance & Repair			\$ 41.67		\$ 500.00
Management			\$ 900.00		\$ 10,800.00
Other Expenses			\$ 83.33		\$ 1,000.00
Postage & Delivery			\$ 41.67		\$ 500.00
Security Monitoring			\$ 30.00		\$ 360.00
Social Gathering			\$ 41.67		\$ 500.00
Taxes			\$ 50.00		\$ 600.00
Water			\$ 54.17		\$ 650.00
Total Expenses			\$ 2,692.50		\$ 32,310.00
2021 Planned Projects:					
Entrance Landscaping Improvements & Palms					\$ 5,000.00
Total Capital Expenses					\$ 5,000.00
Net Reserve for Reserve			\$ 57.50		\$ (4,310.00)
Reserve Account Balance End of Prior Year					\$ 40,000.00
Projected Capital Reverse for 2021					\$ 35,690.00
FUTURE CAPITAL PROJECTS	REPLACEMENT	USEFUL	ANNUAL	YEARS	CAPITAL
	COST	LIFE	RESERVE	DEPRECIATION	RESERVE
ENTRANCE SIGN UPDATES	\$ 5,000.00	20	\$ 250.00	16	\$ 4,000.00
IRRIGATION REPAIRS	\$ 8,000.00	15	\$ 500.00	14	\$ 7,000.00
SECURITY SYSTEM	\$ 8,000.00	15	\$ 500.00	2	\$ 1,000.00
LANDSCAPING REPLACEMENT	\$ 30,000.00	15	\$ 1,250.00	16	\$ 20,000.00
TOTAL RESERVES FOR REPLACEMENT			\$ 1,250.00		\$32,000