



November 5, 2022

Dues increase for 2023

Waterwood Townhomes Homeowners:

After months of research and analysis, the HOA Board adopted the budget for 2023. That budget was then ratified at the Annual Meeting of the Owners on November 12, 2022. **This budget is based on dues increasing to \$205 per month beginning January 1, 2023.** The dues increase was necessitated by Operating Expenses increasing to \$315,850.00 and a need to increase our Reserve Fund Contributions to \$102,350.00. This was not a decision that we came to lightly. A copy of the 2023 budget along with a copy of the Reserve Study (that was used to determine how much we should be setting aside for property maintenance) is posted on the Waterwood HOA website and is accessible to owners with the password-protected link to the Financial Statements. If you do not already have the password and would like access to these documents, please contact our management company, Equity Real Estate. Their contact information is in the footer of this letter.

At the Annual Meeting, two new board members were elected. We welcome Anna Berry and Ron Polvadore and thank them for their willingness to serve.

Sincerely,

Board of Directors, Waterwood Townhomes,
A Condominium Homeowners Association, Inc.
LeAnn Davis, President, Lynn Cagle, Secretary, Marianne Kennedy, Treasurer,
Anna Berry, and Ron Polvadore

