

FOREST LAKE

Homeowners Association

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President's Letter - 2020

Dear Neighbor

2020 has been a bizarre year. Some of you may have spent more time at home than you would have imagined a year ago. For me, I have been able to get outside more and appreciate what we have here in our neighborhood. I hope that you are well. If you have relied on your home more than usual, I hope that it has served you well.

As I'm sure you will understand, we have decided not to hold an annual meeting/dinner this year. However, we still need your input. Included in these membership materials is a comment/question sheet, please fill them in and return them. If you prefer, please email us: flakehoa@gmail.com. We plan to address them by late January. If you normally pay dues at the meeting, please pay by mail or electronically. Online payment can be made on our website: www.forestlakesc.com/Home/Join This year, we will send you two Forest Lake window decals once we receive your dues.



So, what are you getting for your dues? As of October 31/2020, we had \$73077 in CDs and our bank account. On October 31/2019 this balance was \$39950, an increase of \$33127. This is roughly 60% of our membership revenue. The rest was largely non-discretionary spending; grounds maintenance, taxes, electric bills, mailings, etc. This large savings is needed for repair work that the dam will need at some point in the future. I want to thank the current board as well as past boards for their efforts. Work done years ago paved the way to this savings record of 2020. While there is no telling what the next major dam repair will cost, or when it will be necessary, we need to bear in mind that it will come. When it comes, it is very important that the board at that time have a healthy account balance. As my predecessors taught me; I encourage future boards to weight the long-term costs of having a dam against shorter term spending. These long-term costs are big and many years apart; I would expect the next one to be jaw dropping. Fortunately, we dodged some storms this year and have had no meaningful problems with the dam. A few more years of savings more than half of our revenue should make the dam fund healthy. Let's hope the next big storm is at least those few years away. Also bear in mind we are only talking about maintenance and repair costs. We dream and discuss dam performance upgrades, but right now we are funding only maintenance and repair.

It is the time of year for us to look for three new board members. We need them in place by January 21. Please reach out to a board member with your nominee as soon as possible. Please consider volunteering. If volunteering is not for you, there are other things you can do to contribute to the neighborhood. They include:

- Pay your membership dues in a timely manner. Thanks to all paying. We have set a record for the number of members paying dues. We are at 358. However, the longer you delay your payment the more it costs to collect, these costs can be in the forms of reminder letters all the way to an occasional court fees. Further this activity takes time, while labor is 'free', there are opportunity costs. The board could focus elsewhere.
- Be mindful on what goes into the lake. Some of the debris that can clog up the spillways, is often from us. I have pulled cut lumber, firewood, plastic bags out of the grates. In a storm, when the lake level rises, flooded yards, piers, and seawalls can release floating debris. It is in these same storms that we do not want this debris reducing the performance of the spillways. Please don't keep materials that float in parts of your yard that may flood. Please repair piers and seawalls at risk of shedding boards. Please pick up bagged newspapers and other litter before it reaches the lake.
- Be the neighbor you would like to have. We are on a 2 year streak of having spent \$0 in legal fees to enforce covenants. Let's keep this up. Are you in violation of any covenants? Do you clean up after your dog? Does your car need a muffler? Are you maintaining your property? If you are the neighbor you would like to live near, thank you, it is appreciated. If not, what could you do to improve the neighborhood?

Thank you.

Regards, Dave Griffin, President
Forest Lake Homeowners Association
December 4, 2020