

February 19, 2005

Warren Creek Homeowner's Association, Inc  
PO Box 1453  
Powder Springs, GA 30127

Dear Homeowner-

On January 25<sup>th</sup>, 2005 we held our annual budget meeting. The Homeowner's Association (HOA) board did an outstanding job managing the budget on behalf of the neighborhood. I am proud of the work completed by the 2004 HOA board and want to again thank Wayne Newland for his leadership. We were fortunate to not have any unexpected expenses and that allowed us to carry over a balance of \$14,274. This allows the HOA board to begin the year with enough money to meet expenses until we are able to collect all of the 2005 HOA dues.

The 2005 proposed budget is \$41,816. This is just below the proposed 2004 budget of \$42,310. There are a number of key expenses changes/additions for 2005 that we are planning for. Two of these are:

- Landscaping costs are increasing as companies are facing higher gasoline expenses. The ACC is in the final stages of contracting with a new landscaping company. We decided to seek a new company as we were not fully satisfied with the work provided by our 2004 landscaping vendor.
- The pool house and pool fence is need of cleaning and the woodwork will likely need to be painted.

If you would like a complete copy of the 2004 budget and 2005 proposed budget, please contact Sheryl Shields (770)-943-2000. She can also e-mail you a copy of the budget.

We will hold quarter HOA meetings. Please mark you calendars for these future meetings: May 10, August 16, and November 15. All meetings will begin at 7PM and will be held at the Powder Springs Court Chambers (at the police station). We hope to see everyone attend at least one meeting, if not all of them. This is your association, so please join us.

**2005 HOA dues must be paid by Tuesday, March 1, 2005.** You may mail your check to the above PO Box or you provide your check to any of the HOA board members. Dues received after March 1, 2005 will incur late fees with interest. You can send in the attached HOA directory sheet with your dues.

We have received questions about lowering dues. The reason this is not possible is because we must able build a contingency surplus in case we do face a significant expense, like a major repair to the pool. The HOA board is working to determine what the amount should be so that we do have enough money available to protect the HOA from an unexpected and significant event. It may take a few years for the HOA to build this surplus, so the dues cannot be lowered now, nor in the immediate future. If you have questions, please do not hesitate to give me a call.

Finally, the HOA board continues to be concerned about speeding in the neighborhood. You may have noticed the speed monitor cart this week. We are working with the Powder Springs Police Department to address speeding through the neighborhood. Please monitor your speed. This is for everyone's safety and to prevent property damage.

Thank you-

Mark Mahanes  
President, Warren Creek Homeowner's Association

