

## A MESSAGE FROM THE WOODBRIDGE HOA

To all homeowners:

We made it through the hurricane season this year and we look forward to a great 2007.

As you can see from the new budget, the board raised maintenance fees for 2007. The dues will be going up to a very modest \$52.00 a month. This is the lowest dues structure in Lake Mary. **This is the first increase in dues since 2002.** I am sure you are all aware of the “insurance debacle” we face. Insurance rates and coverage have changed dramatically. Additionally, while gas prices have decreased, our contractors are factoring in their increased costs and are passing them on to us.

In order to try and keep our costs down, the board has voted to re-word a provision in the documents, allowing the association to establish a reserve for property damage and remove the requirement for insurance coverage for property damage. **This will save the association approximately \$5000.00 a year in premium expense. Liability and coverage for the park will continue to be insured.**

We are sure you have noticed all the activity going on association property. First and foremost, the mechanics that have been changed for the gates is doing a wonderful job. The only repairs have been from lightening strikes. They are now on computer control and the gates operate silently. Additionally, we have extended the time the guest gate stays open by 5 seconds to allow for the larger trucks coming through..

Other changes you will notice have been major landscaping cleanup and plantings. Street lights have now been repaired, updated and you will notice we have added street lights around the property. **The park has been extended by 30 feet and the slide has been repaired. Swings have also now been added and painting will be done later this year.**

The roads will be “blacktopped” again in the fall of 2007 and will save the community around \$30,000 in future road work. We expect the roads to be completely re-done in about 9 years at a cost of approximately \$285,000. The association will have that money in the reserves at that time.

Your development continues to enjoy some good real estate appreciation. And we would like to make sure that we keep the property and amenities in shape to continue that trend.

I look forward to seeing all of you either at the annual meeting or during the year as I follow my dog, Sport, around the property every day.