



Regency Lake and Dam HOA

HOA Status Report January 22, 2016

Dear Homeowners,

Happy New Year! We are making some progress on the action items from the meeting last December. Here the latest status.

Past Expenses

A summary of yearly expenses since 2001 is on the bottom of you statement. If you have any questions, contact Mark Davis (919-949-1499).

Mowing

We have received two estimates from the four companies contacted by the Treasurer (Mark Davis). We want to get more estimates before committing to the work.

Insurance

The HOA definitely needs liability insurance. The HOA had insurance for several years before and premiums were about \$2000 per year. We have received two bids and have selected State Farm. Annual premiums will be \$953 and we expect coverage to start about the first of February.

Taxes

A property tax exemption request was filed with Iredell County on 1/12/2016. The result should be available later this year.

Federal Income taxes for 2015 and previous years have been file with the US Government. No taxes were due.

Dam Emergency Plan

The President (Donna Hood) has contacted the State DENR and will work with them on the requirements for the emergency plan.