

Island Park Woodlands

Home Owners Association

April 12, 2023

Dear Island Park Woodlands Homeowners:

As you know, on March 18, 2023, a meeting of the Board of Directors was held to vote on the passage of a special assessment to cover losses related to damage from Hurricane Ian to the common areas of the Association. According to the Bylaws, a quorum was established, which was at least thirty percent (30%) of the members of the Association. The special assessment passed by a vote of 78 in favor and 7 against, which constituted more than the 2/3 majority of the voting interest present that was required.

The following are estimates of repairs/replacements needed for our common areas to be safe once again:

Boat Ramp/Dock.....	\$125,000
Common Area - Trees/Shrubs/Clean Up	\$10,000
Front Entrance - Landscaping/Clean Up.....	\$10,000
Tennis Court.....	\$16,000
Fence, posts, doors, cleaning & repairs to surface	
Playground	\$5,000
Fence, posts, door, cleaning & repairs to equipment, and mulch	

The estimated total amount comes to \$166,000.

Accordingly, each member of the Association is obligated to pay their proportional share of the assessment which comes to \$1,000. The special assessment is due within thirty (30) days of this correspondence. To the extent that you have already made the payment, then please disregard this notice. If you have not yet made the payment, please make your check payable to the Island Park Woodlands HOA and mail it to the address below, or you can send it via Zelle at info@ipwhoa.org.

To the extent you are suffering a financial hardship, please contact the Board so we can discuss payment arrangements. Requests for payment arrangements, based on financial hardship, may be sent to info@ipwhoa.org. On behalf of the entire Board, we sincerely appreciate your patience and understanding during this difficult time. Thank you all.

Sincerely,



Maria Tunis
President - IPW HOA

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