

To all Ravensway residents.

As the President of our Homeowner Association, I wanted to send a letter to each of our families regarding the upcoming Annual meeting and as I missed the deadline for the Powderhorn, give you an update on several items which took place during the last several months.

During the summer months, we have been able to complete several projects in Ravensway, which have helped keep our community up and running and bring some much-needed updates to our community assets:

- We have launched a new website, www.ravenswayhoa.com, which is a new community link, to events, amenities, legal documents (un-official), meeting schedules and some community supplied helpful links. We need more content, such as community photos and event photos, articles on topics which affect the neighborhood and we ask our residents to help provide these to make this new association resource as best as it can be.
- We reconciled all 7 of the deed restriction documents into a single document, which is now available for review on the new association website. This is an un-official rendering, as it was not filed with the Texas Secretary of State, but reconciles in a legible document, all of the deed restrictions for the multiple sections we have and can be used as a guide for projects/upgrades/add-ons/painting/builds in the association.
- While the pool services this year had major challenges, we were able to complete several repairs to both the large pool and the small pool, to keep them available to all residents. A special thank you to the swim team for making the adjustments and putting up with all the issues we had this year with our pool maintenance company.
- We replaced the significantly damaged clubhouse driveway, with a beautiful new one, that due to great research and efforts by a couple of the board members, will surely last at least 25 years.
- We had lots of small repairs/fixes around the community to the clubhouse, fencing, irrigation, tennis courts and landscaping.
- The board did table the building of a fence around the basketball courts, due to the significant cost, as well as a shade structure around the new playground equipment at the small pool. The board will review these items again in 2024, if there is a call for it.
- We continued many legal wranglings on several properties within the neighborhood.

The upcoming annual board meeting in November will have several board positions which will be up for renewal/backfill. Ballots for the positions, showing the current members up for re-election as well as write in candidate options have been mailed out/emailed out to all residents.

Additionally, the board is proposing a \$100 per year increase in the assessment portion of our annual dues. The current assessment is \$462 per household. The assessment is separate from the garbage passthrough, which currently is \$247 per year, per household. The proposed assessment increase, is specifically earmarked for the associations Reserve Account, for the items which were listed out in the reserve study conducted earlier this year. This Reserve Study shows that our current reserve fund is well below what the expected replacement/repair costs will be on the community assets. This Reserve study does not tell the board at what amount any increase should be made, but rather indicates what dollar amounts the reserve account should have set aside for the items on the study. This study is located on the community portal and new website for all to review.

The board recognizes the significant importance of keeping our community assets (clubhouse, pools, tennis courts, basketball court, playground...) in shape for future generations of residents and is beginning the proper and necessary funding for these repairs/replacements/upgrades over the next 5,10, plus years. In addition to the dedicated assessment increase going specifically to the reserve fund, the board is setting aside 10% of the current operating budget for contribution to the fund. This will come by keeping a lower level of operating balance on hand, but still allow for regular maintenance and services in 2024. We have received increases on several of our service contracts for the 2024 year, but the operating budget allows for these increases without additional funds being needed.

This proposed increase in the base assessment is in your hands as a community. The board members are not mandating this increase and as homeowners ourselves, are subject to the same increases. The decision of the community is the final word. If the increase is denied/rejected, the board will still move forward with the 10% contribution to the reserve fund from the general operating budget.

As we move into the fall and winter months, the need for community volunteers is still great, participating in the activities happening in our community is a wonderful thing, so ask how you can help and participate where you can.

I and the board members look forward to seeing you at the annual meeting.

Very Respectfully,

Burke Yates
HOA Board President