

February 25, 2012

Dear Lums Pond Estates III Neighbors,

Enclosed is our 2012-2013 budget for your approval. We hope you will put the following date on your calendar, and attend the annual meeting to discuss this important information:

**LPE3 Budget Meeting – 3/28 (Wednesday) at 7pm
Delaware State Police Troop 2**

Across from Glasgow Park off of Route 40 (next to the Bear/Glasgow YMCA)

Also enclosed are your proxy forms*. The attached proxy forms must be returned (no later than 3/27 @ 12pm) in one of two ways:

- **Use the drop box located at: 215 East Hope Ct or**
- **Email us at: lumspondIII@hotmail.com prior to 3/28 - if you cannot attend the meeting**

**Please Note: Attached are two proxy forms that need to be completed and signed by one of the named persons, on the deed, for each property in Lums Pond Estates III. This is a legal requirement that ensures we only have one vote per household. One is for snow removal budget and the other is for landscaping and pond maintenance.*

If all budget line items are approved as detailed on the proxy forms, the assessment for FY 2012 will be \$200 per property owner.

SLIGHT REDUCTION IN FEE: It brings us great joy to announce a reduction in this year's annual fee due to the fact that we were able to fore-go the charge for snow removal, due to the light/non-existent winter we have had this year.

LANDSCAPING BUDGET: The landscaping budget includes weekly maintenance, as well as monthly pond service. It also contains fees for tasks that we are required to perform to remain in compliance with the New Castle County Storm Water Management Program.

ENTRANCE SIGN: We are also excited to announce that we are making headway for a new entrance sign, and hope to have it completed, if at all possible, before summer arrives. We have worked diligently with our local representatives' offices (Dori Conner and Valerie Longhurst) to make this project a reality. We will also be looking into getting the neighborhood repaved. This project will take place once construction on Lums Pond IV is completed. (We have waited until now because of the construction vehicles that frequently have to use Virtue and E. Peace for access.)

Budget items requiring some explanation include:

- Entrance Sign: We have procured \$6,000 from our state representatives to offset the cost for the new sign. In addition, our community has saved \$2,091. That leaves \$6,009 for the sign to be created and installed. This will mean that each homeowner will contribute \$69.87 for the new sign (assuming all home owners pay their annual dues). *Please note: our annual 2012-2013 dues are less than previous years, and we continue to maintain our emergency fund of money.*
- Elite Property Maintenance Selected as Vendor: We bid out three competitive vendors for the landscaping, snow removal and pond maintenance. Elite Property Maintenance has offered the most competitive bid and package and was selected by the board as our vendor for 2012 – 2013.
 - Elite has included in their price quote, the monthly inspections (again required by the NC.Co.) of our ponds , as well as maintenance of the county logs.

We look forward to another successful upcoming year. Please feel free to contact us if you have any questions. Being involved in your community and voicing your opinions and input is an important part of a successful community organization. We hope you can attend on the 28th and look forward to presenting the budget and answering any questions you might have. We greatly appreciate your support.

Best Regards,

Beth, Lisa and Char

Lums Pond Estates III Maintenance Corporation

Beth DiGennaro, President

Lisa Charles, Vice President

Char Jackson, Treasurer