

To All Members:

After several questions have arisen about the annual community center assessment versus the one-time, up front payment, the POA has elected to provide another payment option for members. Now you may start on the annual payment plan, and if at some future time decide you would like to pay your remaining assessment in a lump sum, you will be permitted to do so. The payoff balance will be adjusted based on a 15 year amortization schedule. We will publish year 2 – 15 payoff amounts when the effective interest rate is known. This could be of benefit to those of you who decide to sell your property. It provides an option to pay off your outstanding assessment from proceeds of the sale, relieving the buyer of the annual payments and eliminating a possible sales handicap.

As an additional announcement, a new feature has been added to the Community Center Information section on the POA website, a menu item entitled "Opposing Views". We received an email from a member who requested that his opposing comments be available to other POA members, so in order to provide a balanced reporting of Community Center issues, it appears in "Opposing Views". You may access the community center information section of the website at www.lockwoodfollypoa.org, scroll down to the picture of the community center and click on it.

Your POA Board of Directors