

Hello Arbor Lakes neighbors. Our fiscal year ended on Dec 31, 2008 and we are happy to report another good year. As the country is in the midst of a financial crisis, such is not the case with the Arbor Lakes HOA.

Our revenues remained steady even though our annual dues were reduced for the fourth consecutive year. We see no reason to alter that trend. If only the rest of the country could act similarly. Our costs did not escalate meaningfully but expenses did rise from the previous year. We had a few complications with our fountain in lake # 1 by Bethany but that was resolved. All of our fountains in all the lakes are operating in top order. We are very pleased and hope you feel the same. We had some repair work done on the brick fence surrounding the neighborhood at the Bethany entrance. We also had to repair the grassy east side next to lake # 5. Within several months more repair work will be done on the west side of the same lake.

Even with natural maintenance costs and extra items unforeseen in our budget, we were able to augment our reserves by about 10%. All bills are paid on time and we are pleased to report that our state of finances are in good shape. We enter 2009 very optimistically with many ideas. Stay tuned. Should any of you have ideas to enhance our neighborhood or have any complaints, please be sure to e-mail or phone us. We are all in this together. And we look forward to your comments and promise an answer.

This spring we will be adding a new social item – an Easter egg hunt for the children. Specifically this will be on Saturday, April 11<sup>th</sup> from 1:00 to 2:00 at the Crabapple cul-de-sac. Be watchful for a flyer as a reminder that will be delivered to all homes. We hope this will be as successful as our annual Halloween party. Please join us for a fun hour and see your neighbors at the turn of Spring.

Again, we welcome your comments and look forward to hearing from you.

**ARBOR LAKES HOA BOARD**