

Special Assessment Information and Ballot

On May 4, 2024, the Walhalla Shores Board held a special assessment meeting where we presented to the members in good standing a proposal for a one-time assessment to replace the funds being used for the pavilion and bath house upgrades.



This letter will explain the history of the pavilion, the cost of updating the pavilion and bath house, and the finances to pay for the upgrades.

Pavilion History

The pavilion was built several decades ago and has withstood Michigan seasons and vandalism. The pavilion has hosted countless WSA annual meetings, birthday parties, and family reunions.

However, over time, the pavilion has deteriorated. Windows are broken and the doors are difficult to close. There is also an issue with the floor inside the pavilion which includes paver blocks filling in gaps when the pavilion was expanded. This is very hazardous for anyone walking inside the pavilion. And the roof is becoming a liability where our insurance company may no longer provide coverage.

Updating the Pavilion

The Board obtained two bids from Wagner Home and Outdoor Services and Larson Builders. Both are in the area and have an incredibly good reputation. After reviewing both bids, the Board selected Larson Builders at \$32,261.70. These are the improvements that will be performed:

- Shingles – tear off existing roof and rebuild a new roof including fascia and soffit.
- Siding – remove the old wood siding and install new vinyl siding.
- Doors and windows – install new doors and windows including new interior and exterior trim.
- Floor – remove the paver blocks and have concrete poured for the entire floor.

We are also installing new siding for the bath house, so it matches the pavilion.

Financing the Upgrades

The Board has been a good steward of the association funds and has money invested in a certificate of deposit (CD) which will mature in August 2024. Once mature, the CD will be valued at \$20,144 which covers nearly 63% of the project cost.

In addition to the CD, the board has \$5,000 set aside for projects.

- This would almost cover the cost of the project but leave little in the bank account for emergencies which include well, septic, or roofing issues.

Special Assessment

At the special assessment meeting on May 4, 2024, the Board took a straw vote on what amount would be palliative for owners to vote on. After discussion, the majority of those present felt \$50 per lot would be palliative.

The special assessment letter would be sent on September 1, 2024, with the assessment due October 1, 2024. This timing coincides with when the work will commence.

Following the Bylaws, the first meeting for a special assessment request was held on May 4. Per the Deed of Restrictions, 50% of the association will have to vote in the affirmative for the special assessment to be approved.

Please return your vote by **Monday, July 15.**

VOTE

The Walhalla Shores Board is requesting approval for a one-time special assessment of \$50 per lot. The assessment will be mailed out September 1, 2024, and due October 1, 2024. A yes vote means you approve the one-time special assessment.

Member Voting: _____ Lot(s) Owned: _____

Yes _____

No _____