



May 2010 Homeowners Association News and Information Letter

To: Belews Landing Property Owners

The development company and the HOA would like to pass along a few items of interest to all owners in Belews Landing.

Notice of Meeting:

The 2010 Annual Belews Landing HOA Meeting will be held on Thursday, June 3rd, 2010 at the Lakeside Special Events Center, located on Shelton Road at Carolina Marina. The facility will be open at 6:00; the meeting will begin at 6:30. The proposed agenda for the meeting will follow in a separate email; if there is a specific topic or item that you want addressed, please send your request via email to Bill Greco. In addition, if you have any specific questions or need additional information on any topic, please send your requests in advance so that the HOA and/or Development Co. will be prepared to respond, either individually prior to the meeting or publicly at the meeting.

As with last year, owners are invited to remain and socialize at the conclusion of the meeting, please coordinate among yourselves and bring your own refreshments and beverages.

Conditions, Covenants and Restrictions Update:

On April 9th, 2010, the new CCR's for Belews Landing were recorded. The recorded document is available online via the Rockingham Co. Register of Deeds website, or via the Development Company website, www.belewslanding.com under Documentation. The CCR Committee and the Development Co. will continue efforts to obtain 100% acceptance and adoption.

HOA Dues:

Thus far in Fiscal Year 2010, the Belews Landing HOA has invoiced \$69,935.04 for regular HOA Dues, Duke Energy Lease payments and pro-rated amounts from recent lot sales. As of May 17, 2010, \$26,236.74 in outstanding invoices remains unpaid. (See attached Accounts Receivable Aging Summary). Without an immediate increase in payments, there will obviously be substantial reductions in HOA funded services such as landscaping, mowing and maintenance, street lighting and security gate operations. For those lakefront owners who have not paid their Duke Energy Water Access Lease payment(s); neither the HOA nor the Declarant will contribute funds to cover this shortfall. As there is still a balance due on the 2010 Duke Energy Water Access Lease Invoice, the HOA is currently engaged in ongoing discussions with Duke Energy to determine the appropriate recourse for addressing owners with outstanding balances.

Please remit all outstanding invoices immediately to:

Belews Landing HOA
P.O. Box 35571
Greensboro, NC 27425

Belews Landing HOA Executive Board:

In accordance with the CCR's, during the period of Declarant Control, the Declarant shall have the right to designate and select all persons who shall serve as members of the initial Executive Board of the Association. The Declarant is seeking volunteers for immediate appointment to the Executive Board, which must consist of at least three, but not more than five members. For those who are considering serving on the Board, some examples of the tasks for the initial Executive Board are as follows:

- Completion and Adoption of HOA Bylaws
- Follow Up of New CCR Adoption to Achieve 100%
- Collection of Outstanding Dues
- HOA Financial Issues, Including Dues, Budgets, etc.

In addition to the initial Board, it is anticipated that several committees or groups will be formed in 2010 to address various HOA issues. Ideally, the Declarant would prefer that the initial Board consist of at least two Crows Nest owners and two Windward owners in order to have adequate representation. Board members must be property owners, but are not required to be residents for appointment.

If you wish to serve on the Board, or wish to participate in HOA activities in any role, please notify Bill Greco via email ASAP.

Crows Nest Phase Three Development:

Clearing and grading operations will begin shortly in this Phase of the project. While construction is underway, this area is off limits to Belews Landing residents and guests due to safety considerations. Should you or someone you know have an interest in purchasing a future lot, please contact Bill Greco to arrange a tour of the site.

If you have any further questions or concerns, please feel free to contact me.

Regards, 

Bill Greco, Project Mgr.
bill@landsolutionspc.com
(336) 420-3723

Attachment: A/R Aging Summary