

April 4, 2025

Dear Legacy Park Homeowners,

As development of this neighborhood has come to an end, we would like to update everyone regarding the next steps of turning the current HOA and assets over to the homeowners. As of March 28, 2025, there is a balance of \$60939.05 in the account. No fees have been charged to manage the LPHOA since its inception. We truly appreciate everyone who has moved into this community and made it what it is today.

The next steps will include the following and will be the responsibility of the homeowners:

Homeowners' Association (HOA) Formation: A group of homeowners need to form an informal or formal transition committee to oversee the process. This may include selecting potential candidates to serve on the HOA board once control is transferred.

Election of Board Members: The homeowners should hold elections for new board members to replace the developer's representatives. These new members will take over the governance of the HOA.

Once these steps have taken place, an attorney should be hired to oversee the transition. The attorney hired will assist in the transition of the HOA over to the homeowners and can help with amending any of the current Covenants, Conditions, and Restrictions.

We will continue to maintain the upkeep of the LPHOA (website, greenspace maintenance, etc.) for a minimum of 60 days.

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| Maintenance and Repairs to Common Areas: | \$15384.71 |
| Professional Fees: | \$ 1615.00 |
| Website Renewal: | \$ 683.17 |
| | <hr/> |
| | \$17682.88 |

Thank you, Legacy Park HOA