

Wyatt Farm Homeowners Association

Proposal

To complete the primary enhancements to the Wyatt Farm Commons area, the following proposal will be voted on by the Association members at the 2009 Annual Meeting. The meeting will be held on Thursday, December 10, 2009 at the Blacksburg Christian Fellowship Church at 7:00 pm.

Summary:

Playground equipment	\$32,343
Landscaping	\$1,850
Electrical	\$1,800
Ground cover / Misc.	\$2,000
Total:	\$37,993

This proposal *will not* result in any increase in annual Association dues. It *will* require that the funds in the budget already dedicated for the Commons development be committed to this proposal for the next five years.

Details of the playground and landscaping elements are attached. Included are:

- top view of playground to show relative placement of elements
- top view of playground, annotated
- 3-D depiction of playground (this is not laid out exactly right, but gives the idea; trees in this picture *do not* reflect the specific landscaping plans)
- line item costs of playground elements
- line item costs of landscaping elements (approximately \$1,500 of this cost is being addressed in this year's budget)

Payment will be accomplished using an initial down payment and a five-year, unsecured, fixed rate loan of \$25,000, with no prepayment penalty. The rate of the loan will be approximately 7%, depending on the lock-in commitment. Interest paid on the loan over the five years would be approximately \$4,700.

Ongoing maintenance of all elements at the completed Commons area is estimated to be \$800 per year after the first year. Most of that cost would be to replenish ground cover (mulch). The increase in our liability insurance due to the playground will be \$98 per year.

The electrical elements include secondary service to the area, a light underneath the pavilion (with motion detectors), and electrical outlets.

Installation will occur in the spring and summer of 2010. Installation of playground equipment will be accomplished by homeowner volunteers with the two-day assistance of a paid supervising expert (included in the equipment quote). Installation of the landscaping elements will be accomplished by the contracted landscape architect.

Details about the playset elements can be found at <http://gametime.com>. Search for Playtime Funstruction, Playtime Totttime-Cub, and Tilted Sky Runner.