

**RESOLUTION 2023-3**

**A RESOLUTION OF PINEY-Z HOMEOWNERS ASSOCIATION, INC.,  
(PZHOA)**

**CREATION OF A RESERVE ACCOUNT IN PZHOA ACCOUNTING RECORDS FOR  
MAINTENANCE OF THE PRIVATE ROAD IN PHASE 12. PRIVATE DRIVE ASSESSMENTS  
ARE TO BE PAID ONLY BY THE BLOCK B LOT OWNERS**

**WHEREAS**, Piney-Z Phase 12 Homeowners Association, Inc., is defunct, lacks any funding, and has been voluntarily dissolved per the Division of Corporations; and

**WHEREAS**, although the Phase 12 association is no longer active, the Declaration still gives that corporate entity the authority to manage the Phase 12 subdivision; and

**WHEREAS**, without an active association, Phase 12 is severely limited in how it can fulfill its obligation to maintain common areas and enforce the restrictions found in its covenants; and

**WHEREAS**, the adoption of Resolution 2023-2 fully shifts the administration of the Phase 12 subdivision to the PZHOA, including the maintenance of the private road located in Phase 12; and

**WHEREAS**, two-thirds of the Phase 12 homeowners approved the creation of a reserve account, and collections collected to fund this reserve account will only be assessed against the Phase 12, Block B Lot Owners who utilize the limited common are private drive.

**NOW, THEREFORE, BE IT RESOLVED** that the **Phase 12, Block B Lot Owner – Private Drive Reserve** be created. Each fiscal year this reserve account must be funded with \$2,812.50 of private drive assessments, which breaks down to \$234.38 per Block B Lot Owner for the next 8 fiscal years (2022-23 through 2030-31). Thereafter, a new private drive assessment amount will be calculated and collected based on projected resurfacing costs. Any shortfall in the reserve account at time of resurfacing will be made whole by the Block B Lot Owners.

**AS ADOPTED ON THIS 21ST DAY OF FEBRUARY 2023 BY THE PINEY-Z HOA BOARD OF DIRECTORS.**



Michael J. Gomez, Piney-Z HOA President

**ATTEST:**



Russell Pfof, Piney-Z HOA Secretary