

GUIDELINES FOR THE EXCHANGE OF POOL/TENNIS COURT KEYS

The History and Explanation of the \$500 Key Replacement Cost

A number of years ago, Beacon Hill HOA charged homeowners \$200 to replace lost or stolen keys. However, we learned that many keys were being sold for \$200 or more to residents of nearby communities. We had many non-residents using (and sometimes abusing) the facilities that you pay for in your monthly dues. The Board raised the replacement key cost to \$250; however, that did not seem to stem the tide of key sales to non-residents.

It was at that time when the first key exchange occurred. Residents were required to exchange their old key for a new key or pay \$250. (The practice of requiring the old key or a considerable replacement fee is not uncommon in many HOAs.) Because we had reports that the use of the pools and tennis courts by non-residents continued to increase and keys were being sold for more than the cost of their replacement (\$250), the Board decided to raise the cost of the key replacement to \$500. Apparently, we hit a "critical mass"; the sale of keys seems to have stopped. However, because they have become quite valuable, keys often are stolen if they are not kept in a secure place.

Without a police report, though, the HOA has no way of knowing for certain if a key has been lost, stolen, or sold. Therefore, the replacement cost to everyone is and has been the same, without exception, for a number of years -- \$500.

The Board Members are very understanding and sympathetic to the troubling economic times in which we all are living. We are not exempt from experiencing the same difficulties. However, we continue our efforts to be as equitable as possible in the requirements placed on our homeowners. To charge some the \$500 fee last month (and in many previous months) and not others just a month later cannot be considered even-handed.

PLEASE KEEP YOUR POOL/TENNIS KEY IN A SAFE, SECURED PLACE AT ALL TIMES!