

2026 Lakewood Annual Meeting

Jan 13th, 2026 6pm

Dyersburg, TN

LPOA Financials

	2025 Budget	2025 Actual	2026 Budget
Membership Dues	\$34,500.00	\$34,961.58	\$34,500.00

112 members paid
\$34,961 in dues

	2025 Budget	2025 Actual	2026 Budget
Expenses			
Admin Expense	\$100.00	\$49.30	\$100.00
Dam Inspections	\$1,000.00	\$1,000.00	\$1,000.00
Infra Res Fund	\$5,000.00	\$5,000.00	\$5,000.00
Insurance	\$2,000.00	\$1,802.00	\$2,000.00
Legal	\$0.00	\$0.00	\$2,000.00
Mailbox	\$120.00	\$0.00	\$120.00
Mailings	\$680.00	\$146.00	\$680.00
Mowing	\$10,000.00	\$9,850.00	\$10,000.00
Port a Potty	\$800.00	\$1,399.28	\$1,400.00
R&M	\$10,000.00	\$1,397.19	\$10,000.00
Taxes	\$1,200.00	\$1,299.00	\$700.00
Utilities			
---Water	\$300.00	\$341.08	\$350.00
---Electric	\$2,300.00	\$1,767.50	\$2,000.00

LAKWOOD DEVELOPMENT
BUILDING RESTRICTIONS AND COVENANTS

These covenants, limitations, and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2000, at which time said covenants, limitations, and restrictions shall be automatically extended for successive ten year periods unless by vote of the majority of the owners of Lots in this development, it is agreed to change covenants, limitations, and restrictions in whole or in part.

If any owner of the lots herein, or their heirs or assigns, shall violate or attempt to violate any of the covenants, limitations, and restrictions herein, it shall be lawful for any person or persons owning real estate situated in this development to register a protest by law or to prosecute any proceeding in law or in equity against such violations or against the persons violating or attempting to violate any such covenants, limitations, or restrictions, and either to prevent him or them from so doing or to recover damages or other dues for such violations.

Invalidation of any one of these covenants, limitations, and restrictions by Judgment of Court Order, shall in no way effect any other provisions, which shall remain in full force and effect.

1. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
2. No structure of a temporary nature or character such as a trailer, basement, tent, shack, barn, garage or other outbuilding shall be used on any lot at any time as a residence, either temporarily or permanently.
3. No sign of any kind shall be displayed to the public view on any lot, except a professional sign of not more than five square feet advertising the property for sale or rent, or signs used by a contractor to advertise the property during the construction and sales period.
4. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot, except that dogs, cats, and other household pets may be kept, provided they are not kept, bred, or maintained for any commercial purposes.
5. No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, or other waste shall not be kept, except in approved sanitary containers. All incinerators or other equipment for the storage and disposal of such material shall be kept clean and sanitary condition.
6. No building may be located nearer than fifteen feet to any adjacent side lot line.
7. All residential structures will have a minimum cost of \$35,000.00 and 1,200 square feet of living space.
8. Boat docks and/or fishing piers will extend into the lake to a length of 20 feet and have a width of 8 feet on top with 3 feet walkways on each side, with the exception of such boat docks or fishing piers located on community spillway area. Boat dock plans are available from the Developer.
9. Fishing regulations will be determined by developer from time to time as need arises.
10. Swimming in lake will not be permitted.
11. All above covenants apply to all residential development in the Lakewood Development.

These covenants, limitations, and restrictions were written by Jere T. Kirk, Lakewood Developer and can also be found at the Dyer County Register's Office recorded in Deed Book 264 pages 638-639 dated January 19, 1990.

BY-LAWS OF THE
LAKEWOOD PROPERTY
OWNERS ASSOCIATION, INC.

Danny Fowlkes, Register
Dyer County Tennessee
Rec #: 80696 Instrument #: 2012003
Rec'd: 40.00 Recorded
State: 0.00
Clerk: 0.00 1/5/2012 at 10:54 AM
Other: 2.00 in Record Book
Total: 42.00 753
Pgs 657-64

ARTICLE 1 PURPOSE AND OBJECTIVES

In amplification of the purpose for which the Association/Corporation has been formed as set forth in the Charter, the purposes and objects are as follows:

1. To develop a community designed for safe, healthful, and harmonious living.
2. To promote the collective and individual property and civic interests and rights of all persons owning property in the Lakewood Subdivision as shown in the Register's Office for Dyer County, Tennessee.
3. To care for the improvements and maintenance of any and all facilities of any kind dedicated to the community use and other open spaces and other ornamental features of the above described subdivision known as the Lakewood Subdivision, which now exists or which hereafter be installed or constructed herein.
4. To cooperate with the owners of all vacant and unimproved lots and plots now existing or that hereinafter shall exist in said subdivision and keeping them in good order and condition, and preventing them from becoming a nuisance and a detriment to the beauty of the subdivision and to the value of the improved property therein, and to take any action with reference to such vacant and unimproved lots as may be necessary or desirable to keep them from becoming such nuisance and detriment.
5. To aid and cooperate with the members of this association/corporation and all property owners in the tract in the enforcement of such conditions, covenants, and restrictions on and appurtenant to their property as are now in existence as well as any other conditions, covenants, and restrictions as shall hereafter be approved by a majority of the members of the Association/Corporation.
6. To acquire, own or lease such real and personal property as may be necessary or convenient for the transaction of its business in the fulfillment of its purposes and objectives, and to exercise all rights, powers, and privileges of ownership to the same extent as natural persons might or could do.
7. In general, but in connection with foregoing, to do any and all things necessary to promote the general welfare of the residents and owners of any portions of the Lakewood Subdivision and their property interest therein.

BY-LAWS OF THE
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OWNERS ASSOCIATION, INC.

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Pgs 657-66

inspection is at the Association's principal office, or at a reasonable place identified in the notice.

3. **Voting.** Each paid member is entitled to no more than one (1) vote regardless of the number of lots in Lakewood Subdivision which said member may own or share in ownership. If a membership stands of record in the names of two (2) or more persons, then any of said persons may cast the one vote for all the co-owners. If more than one co-owner insists on casting a vote, then the one vote shall be divided on a pro rata basis.

4. **Dues and Assessments.** As more fully provided in the covenants, there are limitations and restrictions of Lakewood Subdivision. Dues to the Association are in the amount of \$300.00 per year for the beautification and maintenance of the common areas and other valid expenses of the Association. The amount of such fees, dues and other assessments may be increased or decreased from time to time by the board of directors or by the members at an annual or special meeting if the members received notice that a purpose of the meeting was to discuss fees, dues, or other assessments.

ARTICLE IV MEETINGS OF MEMBERS

1. **Annual Meeting.** The annual meeting of the members shall be held during the month of January. The time and place of the meeting will be as designated from time to time by the directors.

2. **Special Meetings.** Special meetings of the members may be called by the president, a majority of the board of directors, or at least by ten (10%) percent of all the members entitled to vote at such meeting. The members, who call for a special meeting must each sign, date, and deliver to the Association's secretary a written demand for a meeting describing the purpose or purposes for which it is to be held. The place of said meeting shall be designated by the directors. Only business within the purpose or purposes described in the meeting notice may be conducted at a special meeting.

3. **Notice of Member's Meeting.** Written notice stating the date, time, and place of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered either personally or by mail or at the direction of the president, secretary, office, or person calling the meeting to each member entitled to vote at the meeting. Such notice shall be delivered not less than ten (10) days nor more than two (2) months before the date of the meeting, and shall be deemed to be delivered when deposited in the United States Mail postpaid and correctly addressed (when mailed), or upon actual receipt if hand delivered. The person giving such notice shall certify that the notice required by this paragraph has been given.

Thank you !!

Open maintenance items

- Parking lot resurface
- Fence repair / replacement
- Main lake boat ramp improvement
- Main levee erosion control
 - Requires ground cover - per inspection
- Playground equipment
- Flagpole repair - splinters
- Tree & Grass maintenance/removal at playground
- Historic bridge surface / seal
- Pavilion, shed and free library maintenance

Open Maintenance Items (continued)

- Magnolia levee repair
- Magnolia boat ramp maintenance
- 1st Upper lake erosion at outlet – cited on inspection
- 1st upper lake outlet drain support
- 2nd Upper lake seepage repair
- 2nd Upper lake downstream land survey
- Algae and weed control in lakes
- Tree and brush removal on upper 3 levees

Unfunded Improvements

- Stocking of lakes
 - Health of lakes
 - Fishing
- Improved lighting
- Volleyball and basketball areas / equipment
- Beautification Day
- Clean up day