

THE TOWNS AT LAKESIDE ASSOCIATION, INC.
HOMEOWNER ASSOCIATION
NEWSLETTER/DEVELOPER UPDATE #4
October, 2009

Dear Towns at Lakeside Homeowner:

The Board of Directors will meet on October 21 to adopt the 2010 budget. We are happy to report that we were able to renegotiate some contracts with current vendors to lower our costs. Furthermore, it appears we will be able to offer all townhome units bi-monthly exterior pest control and a termite warranty for subterranean and drywood termites at **NO ADDITIONAL COST**. We were able to do this by following the recommendations of the reserve study that was prepared last year. Our contributions to the reserve accounts are not as high in 2010 as in 2009, therefore we were able to add these services at a minimal increase. This is indeed great news for all members. Owners will need to contract individually, however, for interior pest control if desired, as the Association does not have the authority to enter units to provide this service. The Board will provide additional information at a later date once the contract has been finalized.

Some of you may have been renewing your subterranean termite warranty individually through Apex. Upon expiration of your warranty, it will no longer be necessary for any owner to renew that warranty, as effective January 1, 2010 all units in the HOA will be covered by the Association blanket contract. If your warranty comes up for renewal between now and January 1, you may elect not to renew this policy. Unfortunately, the HOA is not responsible for reimbursement to any owner for any premiums paid to Apex for subterranean termite renewals.

NEW BOARD MEMBER:

Please see the attached separate notice regarding the appointment of homeowner John M. Rice to the Board. This notice also contains information relative to the upcoming annual meeting and turnover of the Association. Please read it carefully.

TRASH CANS:

We continue to witness trash cans in driveways and outside of units. If the trash can is too large to fit in the garage along with your car, you may contact the City of North Port and request a smaller trash can. Keeping the trash can outside is not only unsightly but it can be a health hazard. We ask that all trash cans be kept **INSIDE** of the garage and placed at curbside after 6:00 PM the evening prior to pick-up, and returned to the garage following pick-up.

GARAGE DOORS:

For your own safety and protection, we ask that all residents keep their garage doors closed at all times other than entering or exiting. Other than being unsightly, an open garage door is a welcome invitation to a crime. Thieves have been known to enter homes through unlocked doors in the garage and can rob you while you are upstairs. Even worse, they can physically cause harm. Please keep your garage doors closed.

LANDSCAPING:

The Board has approved specific plant, shrub and tree replacements on the property and work should be done between September 15 and October 7. The Board has elected **NOT** to replace Foxtail Palms with Foxtail Palms, as we have found that

this type of palm cannot handle an occasional cold spell very well. These palms are very sensitive and many did not fare well during the past three years when we suffered several frosts. The Foxtail Palms will be replaced with lovely Bottle Brush trees.

STATUS OF SALES:

As of September 15, 2009 the status of the Association was as follows:

Total Units Upon Build Out:	236
Total Units Closed to Owners:	198
Sales set for Closing:	10
Remaining Built Units to sell:	2
Remaining vacant lots to build:	26

FUTURE MEETINGS:

All future meetings will be posted on the community website and bulletin board. It will be the responsibility of the committee members to advise the management company of any meetings that have been established so they can be appropriately posted.

FINANCIAL STATUS OF HOA:

Due to the economy many homes are in foreclosure and have not paid their assessments. As of July 31, delinquencies totaled \$99,528.24. This burden is being placed on the remaining members of the Association and the Developer. Upon turnover, the developer will no longer deficit fund any shortfall in operating expenses and will responsible for paying on their remaining lots, less any services those lots are not receiving, such as cable TV, pest control, termite warranty, etc.

THIRD AMENDMENT TO DECLARATION:

Enclosed you will find a recorded copy of the Third Amendment to Declaration which amends the by-laws of the Association as approved by the Board of Directors on February 26, 2009. Please put this amendment with your other HOA documents and remember that in the event you sell your unit, you should deliver your HOA documents to the new owner.

IMPORTANT NOTICE REGARDING 2008 YEAR END FINANCIAL STATEMENT:

The CPA has completed the audit for 2008. Any homeowner who desires to receive a copy of the year end financial report shall submit a request IN WRITING and send via e-mail, fax or U.S. mail to:

Towns at Lakeside Association, Inc.
c/o SunVast Mgmt. & Services, Inc.
381 Interstate Blvd.
Sarasota, Florida 34240
FAX: 941-378-0322
E-MAIL: info@sunvast.net

Reports will be mailed to the address of record with the Association. If you would like the report mailed to an alternative address, please state so.

SPEED LIMIT AND NO SOLICITING SIGNS:

Standard Pacific is working with SunVast to have these signs installed within the community. These signs should be in place by the end of the calendar year at the latest, if not sooner.

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