

The TOWNS Homeowners Association, Inc.

NEWSLETTER

June, 2012

FINANCIAL STATUS :

For the five months ending 31 May 2012 the HOA had total receipts of \$151,893 and total expenses of \$94,753 for an operating surplus of \$57,140. This surplus was primarily the result of actual expenses incurred during the period being less than amounts budgeted in five categories: landscape maintenance (\$13,749), bad debt (\$18,391), legal/professional fees (\$3,425), pest control (\$6,390) and other maintenance accounts (\$9,598). It is anticipated that services related to these categories will occur as the fiscal year continues and that these budget surpluses will diminish over time.

Also during this period \$37,500 was added to the HOA Reserve Accounts for exterior painting and roof replacement in accordance with the approved 2012 budget. As of 30 April 2012 the balance of all Reserve Accounts stands at \$547,950.

PAINT BUILDINGS PROJECT:

The Board has recently approved a vendor who specializes in overseeing the labor and materials to be used when we paint our building exteriors beginning this Fall. We have projected expenses in our reserves and, we are in the process of reviewing all of the recommended subcontractors and procedures to be utilized during the project. Lanai interiors will not be painted during this project (per Declarations, this is homeowner responsibility). We will greatly appreciate all of the necessary cooperation needed from owners and lease-holders during the project. We will communicate every detail through mailings and primarily on our six bulletin boards in the community.

THANKS FOR YOUR CONTINUED COOPERATION

All residents appreciate the full cooperation of their neighbors to follow our deed restrictions (Declaration of Covenants) and our HOA Rules and Regulations. Rarely, we have some who fail to place their trash receptacles back into the garage by Wednesday evening; park their vehicles in their garage or (an additional vehicle) on their driveway (leaving parking pads for visitors) and being sure to leash all pets and pick up/dispose of waste. Please do not hesitate to review the Towns HOA web site at: www.townsatlakesidehoa.com for many informational items. Included are the email addresses of HOA Board members who can assist with your questions and concerns.