

The TOWNS Homeowners Association, Inc.

NEWSLETTER

March, 2012

FINANCIAL STATUS – UPDATE:

POSITIVE FINANCIAL NEWS - For the year ended 31 December 2011 HOA revenues exceeded expenses by \$78,065. The principal reasons for this positive result were that actual landscaping expenses incurred were \$57,687 under budgeted amounts due to less winter plant damage than anticipated and actual revenues exceeded budget projections by slightly more than \$18,000. The unanticipated revenues were attributable to collection of late fees on delinquent HOA fees and reimbursed legal fees all associated with units being short sold or foreclosures being finalized.

At 12/31/2011 Reserve Funds totaled \$509,177 which equals the amounts recommended in the current study update of Reserve Advisors. Also, Accounts Receivable (delinquent HOA fees) stood at \$90,785., down from \$147,000 a year earlier.

Fiscal 2012 results through 2/29/2012 are also positive. January and February expenses accrued for Landscaping and Bad Debts significantly exceed year-to-date accruals and overall, we have a budget surplus slightly over \$17,000 for the first two months of the year.

LEASE AGREEMENTS: We have some owners who are having difficulty with accurate reporting and timely handling any lease/rental agreements for their property. The Homeowner's Association has a responsibility to follow the HOA Rules and the Declaration of Covenants and enforce its provisions (Article IV, Section 33). Florida statute requires a seller to furnish our Declarations to a townhome purchaser. Please be sure that you understand and comply with the applicable provisions prior to initiating a lease agreement. Non-compliance can force the HOA to impose monetary fines on townhome owners.

If any Towns owner plans to rent their property, a lease/rental agreement together with a completed Tenant Profile form must be completed by the owner.

In addition, if the owner wants to allow the renter's use of Lakeside Plantation Clubhouse amenities, the owner must also submit a completed Waiver of Access form confirming that the owners have transferred their clubhouse privileges to their lessors for lease duration. All of the above forms must be submitted to Sunvast Properties, Inc. 321 Interstate Blvd., Sarasota, FL 34240 VIA U.S. mail or scanned and e-mailed to: info@sunvast.net to be received more than two weeks prior to the planned occupancy date. The information will be reviewed for approval by the HOA Board representative. If approved, the HOA will deliver an approved Waiver of Access form to the Clubhouse, if applicable. Should there be a question or problem with the aforementioned paperwork, the owner will be notified.

COMMUNITY 'CENSUS' NEXT MONTH: Our Homeowners Association will conduct a community 'census' next month...stopping briefly at each townhome to determine occupancy and complete minimal information for our data base. Kindly cooperate with a few questions and, by all means share with our volunteer any questions, suggestions or concerns that you may have....each of which will be relayed to the HOA Board. Thanks for your cooperation!

ANNUAL MEMBERS MEETING & BOARD ELECTION RESULTS: At the annual members meeting March 6, 2012 the membership voted to have five (versus three) members of the Homeowners Association Board of Directors. Further, the membership voted to roll-over the \$ 78,065. of 2011 revenues over 2011 expenses into our equity fund. This transfer of any annual budget surplus is always recommended by our accounting firm.

In addition to the four residents who volunteered to be on the Board of Director's , one nomination from the floor provided a fifth volunteer to form the Board. Following the membership meeting, the new Board members met and will function accordingly until March, 2013: Richard Monti & Ron Perry as Vice Presidents; Francine Pomponi as Secretary, John Biggins as Treasurer and John M. Rice as President. Email addresses will be posted on our bulletin boards and our web site (www.townsatlakesidehoa.com) should residents wish to contact them. Richard Monti will be the Board leader for Architectural Control, Maintenance and Landscaping matters, Ron Perry will be the Board leader and concentrate on Neighborhood Watch activities and Francine Pomponi will be the Board leader and assist with Tenant Lease & Social activities.

COMMUNITY VOLUNTEERS – APPRECIATED: The following committees have been established from the annual membership meeting this past March 7, 2012: *Neighborhood Watch* - Board member and Committee Leader: Ronald Perry (email: rptownes@gmail.com); *Architectural Control/Maintenance /Landscaping* – Board member and Committee Leader: Richard Monti (email: rockman142@verizon.net) *Tenant Lease & Social* – Board member and Committee Leader – Francine Pomponi (email: chipomp@verizon.net)

Residents desiring to help keep our community safe, be financially stable, visibly appealing and compliant to rules and deed restrictions are always welcome to volunteer their time. If there is a Committee or special project occurring during the year to which ‘help may be needed’ – please contact a board member via email. Your time, ideas and assistance is greatly appreciated.

SEWER LINE ‘CLEAN OUT’ - Townhome owners are advised to assure that a sewer line ‘clean out’ has been installed for your property. The HOA board has been made aware that there may be some that were inadvertently not installed at initial construction and contrary to City inspections.

VISITOR PARKING: Some improvement has been noted but we still hear complaints about residents continuing to use the visitor’s parking pads for their own vehicle....routinely/daily....when they have unused spaces on their own lot (garage and/or driveway). Continued disregard will obviously prompt continuing concerns, residents complaints and the adoption of a ‘by permit only’ program for the parking pads.

GOLF CARTS: Owners (and any of their renter’s) need to be advised (or reminded) that the TOWNS Homeowners Association does **not** permit the storage of golf carts on property.

Owners who are currently renting their units are encouraged to send a copy of this NEWSLETTER to their renter’s so that they too become aware of important topics.