

The TOWNS Homeowners Association, Inc.

NEWSLETTER

January, 2013

RUMOR MILL...that Standard Pacific has sold their four (4) vacant lots on the east side of our community. **NOT TRUE** (as of January 31, 2013). The HOA will post any relevant information on our bulletin boards if these lots are sold.

FINANCIAL RESULTS AND 2013 BUDGET:

The HOA finished 2012 in excellent financial condition. Our Reserve Accounts are fully funded and the balances in them on December 31, 2012 totaled \$602,179. In addition, the cumulative effect of consecutive years of budget surpluses (including \$138,815 for 2012) is strong cash balances (totaling \$371,312) for continuing operations and the Association's Equity Fund.

Although significant progress had been made in the past couple of years in collecting past due HOA fees, our provision for bad debts as calculated by the CPA firm which performs annual audits of our financial statements was \$50,000 as of December 31, 2012. As mentioned in prior newsletters, all owners with past due accounts exceeding \$500 have had liens filed against their property.

As a result of the consecutive budget surpluses mentioned above, the recently distributed 2013 budget yielded a reduction in monthly HOA fees from \$123.68 in 2012 to \$115.00 in 2013 even though a conservative approach to estimating annual revenues and expenses was again employed.

BUILDINGS PAINTING PROJECT:

Fifteen of our thirty one buildings sport a fresh coat of paint. Most agree that they look great and the quality of performance is excellent. Your cooperation with the crews is appreciated to: have no vehicle in the forward portion of your driveway on the days when power-washing is performed and garage doors will be painted. If you can open your front door for a short time when they are ready to paint your door, the result is improved. In the event that you observe poor quality results please email a Board member and describe the problem.

ROOF LEAKS:

Over the last several years, a few HOA Board members have been advised by residents that they experienced roof leaks. The frequency seems to have increased. The majority of incidents to which the Board is aware are in the center of the unit....usually over the front entry....with staining or water emerging through the ceiling dry wall. Homeowners and renters need to be

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very diligent in watching for any ceiling staining **anywhere** (including the lanai or bedroom) and a licensed roofer can be extremely helpful to diagnose the problem and recommend the cause and remedy. Look for missing shingles, missing nails or nails popping up or driven-in on an angle; cracked or missing flashing or caulking. The cause needs to be identified.... photographs taken, etc. In the event that poor/inferior original workmanship quality by our developer can be established, Standard Pacific warranty (1-813-288-7663) may be contacted and invited to observe the problem.

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 **do** have some who fail to: (a) drive vehicles at/less than 20 MPH, as posted in our community – being mindful of children who may be playing; (b) place their trash receptacles back into the garage by Wednesday evening; (c) 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 when outside and ALWAYS pick up/dispose of waste. Please do not hesitate to review the Towns HOA web site at: www.townsatlakesidehoa.com and/or our bulletin boards for many informational items. Included are the email addresses of HOA Board members who can assist with your questions and concerns.

Most residents would probably agree that entryways to many townhomes often do not look very ‘inviting.’ This occurs primarily when the unit is unoccupied for an extended period of time. THANKS to some great neighbors for taking a minute or two to remove papers, phone books or other debris which clearly detract from a nice, clean neighborhood appearance!

Holiday decorations: Our Declarations require that external holiday decorations be taken down by January 15th. Thanks to a few....for your prompt cooperation.

ANNUAL HOMEOWNER’S ASSOCIATION MEETING:

Sunvast Management will soon be sending all owners information pertaining to our HOA Annual Meeting to be held on Tuesday, March 5, 2013. It will also be the time to vote on up to five owners that you would like to see volunteer their time to help manage the affairs of the Association for the next twelve months. Please mark your calendars and plan to attend. Carefully review all Candidate for Nomination summaries of qualifications and verbally interview the candidates. Special skills and certain types of experience are very helpful in carrying out HOA activities.

RESIDENT FEEDBACK:

Volunteers will be canvassing the community in February taking a brief survey and asking residents to share any ideas and solutions they may have which may improve our community.