

The TOWNS Homeowners Association, Inc.

NEWSLETTER

October, 2012

FINANCIAL STATUS UPDATE:

For the nine months ending 30 September, 2012 the HOA had total receipts of \$271,551 and total expenses of \$170,098 for an operating surplus of \$101,453. This surplus was primarily the result of actual expenses incurred being less than amounts budgeted in five categories: landscape maintenance (\$24,815), bad debt (\$30,352), legal/professional fees (\$4,955), pest control (\$10,362) and other maintenance accounts (\$18,343). It is anticipated that services related to these categories will occur in the fourth quarter of this year and that these budget surpluses will diminish somewhat by year's end. Budget preparation for fiscal 2013 has taken these results into consideration.

Also during this period, \$67,500 was added to the HOA Reserve Accounts for exterior painting of our buildings and future roof replacement in accordance with requirements and the approved 2012 budget. As of 30 September, 2012 the balance of all Reserve Accounts stands at \$578,963.

We are fortunate to have a financially solid Homeowner's Association!

PAINT BUILDINGS PROJECT:

Our project will commence near the end of November. The project will be conducted in four stages where groups of buildings (up to 10) will be painted. There will be on-going inspections by contractors, project coordinators (Scott Paint Company and Sunvast Management) along with HOA Board representatives. Flyers will be provided to each address several days prior to the painting crews being on-site to work on designated buildings. Included in the specifications will be pressure cleaning exterior surfaces to be painted, preparing surfaces by caulking, patching cracks, sanding and scraping surfaces, as necessary. Exterior stucco walls, ceilings, bands, garage doors, shutters, entry doors and frames, electric boxes and conduits will be painted.

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 for many informational items. Included are the email addresses of HOA Board members who can assist with your questions and concerns.