

The TOWNS Homeowners Association, Inc.

NEWSLETTER

September, 2011

FINANCIAL UPDATE – Eight Months, 2011:

Through August 31, 2011 income comprised of monthly dues, fees and other reimbursements, exceeded expenses by \$ 48, 915.25. The principal reasons from this positive result is that landscape maintenance expenses were lower than anticipated and, on the income side, the collection of late fees, capital contributions and legal fee reimbursements in conjunction with unit sales/foreclosures that were not included in the annual budget.

Another positive result thus far in 2011 is a reduction in Accounts Receivable by over \$ 30,000.00. This is attributable to foreclosures/short-sales being finalized and SunVast Management's efforts in collecting past due accounts. On the down-side, there remains 32 owners who are three or more months delinquent in paying HOA dues.

EXTERIOR MAINTENANCE PROJECT – only some units

For a few years now and primarily at certain times of the year, a combination of sunshine and moisture seem to create a greenish mildew or moss-type substance on the vinyl siding of *some of our units*. It is unsightly and needs to be removed.

Our Declarations require home owners to be responsible for exterior building maintenance. The HOA Board has discussed this problem, in detail, and has agreed to clean this staining from the vinyl siding of the affected units at the 'non-precedent setting expense' of the Association. We do have budgeted funds for pressure washing that will be used for this project. We have a qualified vendor to perform the work beginning, at this time, the third week in October. By contracting for the work to be done for a group of buildings, overall, the time and labor costs will be much lower than many owners contracting individually with a vendor or scrubbing the substance from the vinyl siding themselves. All buildings are not in need of this project. Board member Everett Ratzlaff will be coordinating this project with SunVast Management and the vendor. Owners who detect this problem on their siding can contact Mr. Ratzlaff by e-mail at: eratz@aol.com to assure that the Association has your address on the project listing. Owners who are renting should make sure to have their renter's check their unit and advise you if they detect this substance on the vinyl siding of their property so you, in turn, can e-mail Mr. Ratzlaff. Kindly remember that the Board is paying this expense at this time and the Association is not obligated to a future, similar expense.

QUICK REMINDERS for your information and continued cooperation:

- * **PETS:** We have received calls from residents complaining about some folks NOT picking-up waste from their pet. This negligence creates an unhealthy environment and violates city ordinances. Please be seen by others doing the right thing.
- * **HOMEOWNERS INSURANCE** - As you are or should be aware, per Article V, Section 4 of the Declaration of Covenants, Conditions and Restrictions of the Towns at Lakeside, each owner must furnish proof of homeowners policy coverage and annual renewals thereof. If an owner fails to furnish proof of current homeowner's insurance coverage, the Association may obtain the insurance and assess the owner the HOA costs. Send a copy of the 'Homeowners Declaration Page' (and every annual renewal) of the policy to SunVast Management – 321 Interstate Blvd., Sarasota, FL 34240. Our Declarations require the Board to obtain this documentation and, your next door neighbor hopes that you have complied.
- * **TENANT LEASE:** Our Declarations require any owner desiring to enter into a lease of his/her townhome to provide a copy of the Tenant Profile form and completed lease agreement to the Association prior to the effective date of the lease. The form can be obtained from SunVast Management (941- 378-0260) and both documents need to be sent to SunVast Management – 321 Interstate Blvd., Sarasota, FL 34240 for processing.
- * **THANK YOU ... THANK YOU** for the excellent cooperation extended by a high majority of residents who avoid illegal vehicle parking in the streetsand, for being sure to return your trash and recycle bins to your garage by Wednesday evening! The community just looks great when we have 100% of the community following these reasonable expectations.