

Lakeview Park Villas  
Fall Newsletter  
November 1, 2017

I hope that this finds everyone healthy and ready for the Holiday Season. I also hope that you had a great summer for however long you were able to be in Montana. Now that summer is over, and most people have returned to their winter homes, I wanted to take this opportunity to let everyone know what has, and is happening with their HOA. Since many of you were at our annual meeting a few months ago, some of this will be redundant, but I feel that it is important that we have one communication that hopefully everyone will receive and read.

Accomplishments

Without exception, everyone who remarked on the condition of the premises, felt that our efforts to bring the landscaping and physical appearance back to where it was several years ago were successful. The specifics of what was accomplished were:

- Extensive replacement plantings with perennials
- Re-mulching or adding rock to all flowerbeds
- Resurfacing driveways
- Heavy pruning of overgrown shrubbery
- New signage
- Resealed patios

This was all part of our Long-Range Plan which was introduced to you last year. Other items which were accomplished this year that were in the plan were:

- Gutter cleaning
- The restoration of the second-floor Lakeview Villas decks which included replacement of the outdoor carpeting (with a better rubber backed carpet), and powder coating the railing. (the Park Villas will be done next year)

CertainTeed Roofing Claim Results

The Board informed the membership at the annual meeting that through the efforts of Treasurer/Secretary Ron Ransom and Property Manager David Roberts, a roofing claim was submitted to the shingle manufacturer, CertainTeed. This action was prompted by an inspection of each of our units by a local roofer which yielded results that pointed to premature Wear. As part of the process, a CertainTeed inspector was sent out this spring; as a result of these efforts, the company made us a warranty offer of \$23,000. The Board felt this was inadequate, and countered with significantly higher but factually supported number. Our

counter of \$89,000 was subsequently accepted. This amount is approximately 50% more than the original roofs cost, excluding labor. We are pleased to report that all payments have been received and deposited. This has put our capital reserve fund into solid shape, and sufficient to support a roofing program significantly earlier than the originally planned 30-year life span. A potential roofing schedule will be provided at next year's annual meeting. This is a huge win for our HOA. Finally, it goes without saying that the Board wishes to thank everyone that contributed to this effort.

### Financial Position Year-to-Date

As a result of all these accomplishments and the roof settlement, we are ahead of where we had projected we would be at this point, but there are many things to be accomplished, and we will always have the unexpected. Our financials have been completed through the first 3 quarters of 2017, and operationally we are running slightly under budget. And for the first time we have had them audited. This audit was conducted by one of our members who is an accountant and currently under the employ of a CPA firm. The good news is that everything is exactly as it should be, with no surprises or financial discrepancies. Vendor documentation was reviewed and judged proper. The audit letter will be posted on our website shortly.

### Other Items

The bankruptcy of the developer which has dragged on for several years has been finalized. Everything was resolved in our favor, and as a result we have taken formal ownership of several common areas including our Babbling Brook and streets. This is a huge win, not only for our HOA, but also for all the HOAs in Harbor Village.

As most of you are aware, out of the 34 residences in our subdivision, there has been one that elected not to join the HOA. That residence was recently sold, and the new buyer HAS joined the HOA. That brings us to 100% membership! This is wonderful for all of us, and it will also add additional support from a financial perspective.

We have completed a website for the HOA. It is [Lakeviewparkvillas.com](http://Lakeviewparkvillas.com). It contains a copy of the CC&R's, the Rules and Regulations, all newsletters, meeting minutes, and financials. We would appreciate your feedback on what you like or don't like regarding the website.

Please remember that all windows/glass and HVAC components, both inside and outside your residence are your expense, not the HOAs.

Our operational reserve is fully funded for the first time.

We have updated our insurance to cover our newly acquired common areas. This is for both casualty and liability issues. The policy also covers theft and now has adequate coverage with a \$3 million umbrella. The Board also wishes to remind everyone that you will be receiving a notice via email to provide proof of property insurance as is required by our CC&Rs. Our HOA policy does not include fire insurance. As stated in our CC&R's, each member is responsible to carry such insurance for their obvious benefit as well as the benefit of everyone in the neighborhood.

We are in the process of amending our CC&R's to reflect the new common area ownership, and also to reflect that now all 34 owners have elected to be HOA members.

We are developing a resolution that will more formally establish compliance rules and a schedule of fines which will hopefully not be needed to ensure that everyone complies with the rules as called out in the CC&Rs and the Rules and Regulations. These are important to protect all member's rights and privileges.

Lastly, I would like to thank the following people. Robert Lust for coordinating and taking the lead in getting the second-floor decks redone. Thanks also to Jonathan Cantwell for working closely with Bob to get this job done.

Thanks to Brian Antweil, our Vice President for masterminding and running the entire process to bring closure to the bankruptcy, and to ensure that our rights and ownership is protected. Brian did this not only for our HOA, but handled the project for all HOAs involved.

Thanks to Mickey Ransom for performing the audit of our YTD financials.

A huge thanks to Ron Ransom, our Secretary/Treasurer who spends and has spent untold hours designing and working on the Long-Range Plan, and making sure that we stay within our budgetary means. He has done an incredible job!

Lastly, I would like to thank David Roberts our Property Manager, his administrative crew, and Erin and Jeremiah of Black Magic who handle our landscaping under Dave's direction. All of you are doing an incredible job!

I'm sure you are tired of hearing it, but our Board personnel problem continues. Ron Ransom signed up for a term originally expiring on 12/31/2016, but agreed to stay on until 12/31/2017. Brian Antweil's term expires 12/31/2017, and my term as president expires 12/31/2018. We have been successful in establishing a few committees, and these have been of tremendous help, but we are going to need some new Board members. Ron has agreed to extend his term for another year, as has Brian. This bails us out for one more year, but ultimately, we are going

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to need some new Board members. Please come to next year's annual meeting with nominations for these positions.

Thank you for your consideration of everything in this newsletter, and please, give serious consideration to whom you feel would be great additions to the Board.

Have a great winter, a wonderful Holiday Season, and see you next year!

Sincerely,

Paul Lentz  
On Behalf of the Board