

Edgewater Condominium Association

COMMUNITY NEWS

Next Board Meeting
Saturday, April 25
10:00 am
Association Office

Volume 15 □ Issue 3 □ April 2015

President's Notes

Happy Easter

I would like to wish everyone a happy and joyous Easter.

With the beginning of spring the ECA staff has been busy cleaning up from the problems this winter brought us. Water line breaks were significant this year adding substantial work to the schedule not to mention the financial impact on the budget.

Proposals for the work budgeted this year are being reviewed and evaluated. An upgrade to the waste water system will be the prime focus this year. The board has received proposals from two construction firms for the outlined work. We plan to have interviews with each firm to ensure the upgrades fall within the scope and parameters of our needs as well as giving each board member a full understanding of the project. Following these interviews the board will award the work to the successful bidder. Other projects this year include work on the building rain gutters, pool building doors and electrical system, tennis courts and installation of community wide internet service.

As promised the board is also preparing the 2016 budget to be presented at the homeowner's meeting in June this year. We hope to incorporate owners input through the Strategic Planning and Community Advisory committees. The board encourages all owners and residents to become familiar with and provide constructive input to these important committees.

The board has been busy these past months deliberating on numerous items affecting our community. New resolutions and enhanced rules will be highlighted in the newsletter including important information on these items as we move forward. One such resolution I would like to touch on now involves the present installation of community wide internet. The internet installation is wireless and will provide not only individuals the chance to connect to the web but it will give the ECA the opportunity to enhance safety and security on our campus. The board has given considerable discussion and deliberation to this subject and after significant debate we have delayed any decision involving the individual charges for this internet service. In order for individuals to have secure internet access on this system the purchase of a wireless receiver at a onetime cost of \$50 is necessary. The receivers will be available at the office.

The board has also moved ahead with the pool resurfacing which is also in the current budget. The contractor met with us recently and described the process, it is a fiberglass coating that will upgrade and enhance our pools in multiple ways and comes with a 25 year guarantee.

Jeff Hoy

Board Meeting Highlights

The March 2015 board meeting was a busy meeting. The highlights include the following:

- ◆ Fairpoint hopes to complete installation of the internet to all buildings by mid- April. Homeowners will be able to access internet with the one time purchase of a private access point for \$50. Each unit owner will have a private secure password.
- ◆ Rick has received two proposals for the WWTP updates. He will schedule a meeting with each contractor for the board to interview.
- ◆ We have received 3 proposals for the pool restoration. The board will meet with a representative from Ardsley Group on Tuesday, March 31st.
- ◆ Renovation of the tennis court is slated for 2015. Weather will be the main factor in determining when work can begin.
- ◆ Rick will remind unit owners that those who rent out their units on a weekly basis are required to pay occupancy tax.
- ◆ The board discussed and approved a smoking rule to limit and/or restrict smoking on common areas and in common buildings.
- ◆ It is time to plan for the 2015 Elections. Jeff will contact a homeowner to head the nominating committee.
- ◆ The Edgewater Condominium Association now owns unit 701, which was in foreclosure. Following much discussion it was decided that Janet would meet with Linda Wolfe, from ERA, to discuss options for selling the unit.
- ◆ Next meeting will be April 25, 2015, at 10 am in the Association Office.

Respectfully,

Janet Greene

From the Treasurer ...

For the two months ended February 28, 2015 our net income year to date is \$183,996.73 compared to a budgeted net income of \$18,830.00.

The significant difference is our special assessment of \$173,880.00, 100% of this special assessment was recognized as income in January on our books but is not reflected in our budget until June. So for the next few months there will be a significant difference in our actual vs. budgeted net income.

I would also like to inform you we have collected 33% or \$56,114.00 of our special assessment thru February 28, 2015. The board is very appreciative and would like to express a big thank you to all homeowners who have submitted payments in January and February. These payments are currently deposited into our Lake Shore checking account but will be transferred to our Lake Shore Reserve account either in late March or early April. *(continued on next page)*

Board of Managers
Jeff Hoy, President
724-944-6285
Jeff.Hoy.49@gmail.com

Greg Smith, 1st Vice President
716-679-8417
gsdutch@adelphia.net

Ray Mapston, 2nd Vice President
435-628-5420
susanray66@msn.com

Debbie Ferris, Treasurer
937-974-4922
ferrisparetired@gmail.com

Janet Greene, Secretary
716-581-3875
greeneacres808@hotmail.com

Staff
Rick Clawson, Administrator
716-326-2186 office
716-753-6348 cell

Treasurer's Report...continued from page one

The sheriff sale of Unit 701 took place in late February. We received one bid that was not accepted by the board. This results in ECA presently owning this unit. The unit is in significant need of TLC and before we encounter additional losses for ECA, the board has had many discussions as to our next steps. At this time, we are looking to a real estate professional in the area for advice as to what costs should we incur to get the unit ready to sell and at what price should we list the unit for sale. At this time there have been no adjustments made to our accounting records to record this additional asset, adjust for the bad debt and the finance charges that were never collected but recorded as income in the past. I will be scheduling a meeting with our accounting firm to discuss these adjustments and hope to get them made in April.

The board will be meeting in April to begin discussions on the 2016 budget that will be presented to the homeowners at the annual meeting in June.

Hope you see warmth and sunshine very soon at Edgewater. Happy Easter.

Debbie Ferris

Social & Recreation Committee

The Social and Recreation Committee will hold its first meeting of 2015 on Tuesday, April 14th, at 10am in the Association Office. The goal of this meeting is to begin to plan activities for the season. Anyone is welcome to attend or join the meeting via Skype. If you are unable to attend but have a suggestion for the committee, please contact Janet Greene at 716-581-3875 or email at: greeneacres808@hotmail.com

New Smoking Policy Adopted ...

The following was adopted at the March 25th Board of Managers Meeting ...

No smoking in any common building or area including, but not limited to the Lakeside Lounge, exercise room, laundry areas, pool building, maintenance building and association office. Smoking is not allowed on any roadside balcony, stairway and sidewalk and within 30 feet of all building and condominiums roadside.

Smoking will be allowed only in designated areas at the pool and recreation areas. Proper disposal of smoking materials (butts, papers, wrappers, packs or any smoking related paraphernalia) is the responsibility of the smoker.

Dogs and Tax Responsibility for Owners

Many of our owners take it upon themselves to rent their units periodically.

Here are a few reminders:

Short-term renters of LESS than a six-month duration are NOT allowed to have pets.

If you rent or lease your property are you familiar with the Occupancy Tax Law? In a nutshell, a property owner who rents his property for less than 30 days is required to collect a 5% Occupancy Tax from the renter. The only exceptions to this, other than the 30 day limit, are that anyone who is exempt from sales tax does not have to pay Occupancy Tax and if the intent is to only ever rent the property for 14 days or less per year the owner does not have to register or collect the tax. In January, the property owner send in a tax return and pays the tax that was collected in the prior year. It's pretty straightforward.

Leasing of Units

All owners who rent to a tenant shall:

- Provide the tenant with a copy of the Rules and Regulations.
- Include in the lease agreement a provision that the tenant has been given said copies, has read and understood, and agrees to abide by these documents.
- Notify the Board of Managers in writing that the unit is tenant-occupied, giving the name(s), address and phone number of the occupants.
- Provide to the Board the name of any agent retained by the unit owner to manage the unit for him/her. The unit owner is responsible at all times for the enforcement of the established guidelines.
- No condominium unit shall be rented for transient or hotel purposes.

