

November 2022

THE LAKES NEWS



“Thanksgiving is a time for togetherness and gratitude”

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Financial Report

Cash on hand of \$172K, against accts. payable and prepaid member fees of \$94K leaving us with \$48K, against a \$48K Ins. Invoice for 2023.

Reserve/Member fees continue to track on budget.

Operating Expenses: As of 9/30/22, all funds allocated to sprinkler repair \$20K have been spent. We are now officially overspent in this category. Other contractors and Bldg. & other maintenance continue with a strong unused balance of \$58K. Dry wall repair is presently overspent \$11K with some other minor maintenance categories that should offset the overage. There appears to be adequate funds in the winter snow removal categories to get us through the end of the year barring any extreme weather incidents. I believe water to be adequately funded for the final water bill and

the Insurance Expense for 2023 is \$7K less than the budgeted amount of \$55K. All other operating expenses are tracking normally.

Reserve Spending, our only problems is the expenditures and committed spending for window replacement. This is currently estimated to be approximately \$118K over with three months remaining. There are several categories that will be underspent barring any extreme circumstances and will help to offset this problem.

Window Replacement— Larry

2022 has been a very active year for the window replacement project. The HOA has currently spent \$142k on window replacements and have \$198k on back order which will leave the fund balance \$118k over budget for the year, with 3 months to go. There are a number of accounts that are under budget and those funds will be used to offset this deficit barring any extreme events that might occur. Any remaining deficit will be applied against 2023's budget allocation. The original window replacement count of 1550 is down to 992 and sliders of 186 are down to 124. Projected cost to complete is approximately \$2.6 mil.

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Mail Box Update—Rich

We have a preliminary cost estimate of \$61,xxx from JP Builders to buy, store and then install 17 locking mailboxes (aka cluster mailboxes). The boxes would be spread throughout the community to provide a balance of convenience and cost. We have looked at spots near existing utilities (dumpsters and lights, etc), we have also spoken with the 633 Group (snow removal and grass cutting) and with USPS.

We are looking for another potential General Contractor to see if we can improve on the installation costs. The success of another bidder will depend on them being a suitable General Contractor able to handle this project in The Lakes.

The consensus around The Lakes seems to be that a special assessment of perhaps around \$340 per unit is reasonable and the Board is proceeding on that assumption. More details to follow soon.

Property Manager—Sheila

Fall Clean Up

Fall in Michigan is amazing. The hot humid days of summer are gone, and cooler temperatures move in. The most wonderful part of fall is the changing color of the leaves. Unfortunately, the leaves eventually end up on the ground. Which is where we are now. The grounds maintenance team is working on fall clean up. This is weather dependent. If leaves are wet, they take longer to clean up. The grounds team does not follow the same as the mow schedule for fall clean up. Where the grounds team are working is determined on how the wind is blowing. Once the allocated budget hours are used in full, the team does one final mow in an effort to clean up and remove as many leaves as possible before winter. Thank you!

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Grounds/Landscaping Update— Barbara

It has been a beautiful fall with all our trees showing off their true colors. But now it is time to prepare for winter.

This year we were unable to secure a dumpster to dispose of our summer annuals. The dumpster needs to be emptied once a week and we could not find a company that had enough drivers to do this. So unfortunately we will need to put them in the regular dumpster.

The ornamental grasses will be cut down in the Spring. The last grass cutting and leaf pickup will happen within the next couple of weeks.

We are hoping before spring to get some resident volunteers to help with our spring trimming and sprucing up. That will help with expenses. There will be more on this topic in the future newsletters.

Snow Plowing Update— Steve

One of the benefits of living in The Lakes is having the exterior of our buildings and grounds maintained by the association. This includes having our driveways and sidewalks plowed when it snows more than 2 inches. Please remember to keep your vehicles in your garage and off the street during the winter months to help facilitate the grounds crews efficient removal of snow. To prevent damage to vehicles, driveways with vehicles in them will not be plowed. On days that plowing is needed, it starts very early in the morning. With 186 units it takes some time to complete all of the streets, driveways and sidewalks in our neighborhood. Your patience is very much appreciated during the removal process. In addition to plowing, the association also provides salt for you to put on your sidewalk and steps. If you are in need of some salt, leave a bucket by your front door, and call or email Sheila. Sheila will have the grounds crew leave some salt in your bucket. Hopefully we won't need much plowing or salting this winter, but according to the National Weather Service, a wetter winter than last year is forecasted. What we don't know is, will that be more ice and snow or rain this winter.

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General Update—Aimee

We would like you to know that at the last public meeting “We heard you”. We will start having a monthly Newsletter to improve communication between the Board and the community. If you or a friend in the neighborhood is not receiving this as an email, please let them know to contact Sheila, her email address is: smowry@633group.com

and get added to the email list. If you do not use email Sheila will make copies available at her office that you can stop by and pick up. If there is a particular subject that you would like covered in our next Newsletter please email Sheila with your suggestions.

Calling all Snowbirds—Aimee

Just a friendly reminder to all of our snowbirds, please make sure Sheila has a key to your unit just in case of an emergency, leave your heat on at least at 55 degrees, your water must be turned off and don't forget to forward your mail. Enjoy your winter (hope it is warm where you are going) and we will see you in the spring!!!

Fun in the City— Aimee

McAlister's Deli is a new restaurant that has opened. It is on the corner of Milham and Westnedge. Their menu looks yummy!!! We have gone and I can say their salads are amazing!!!

For all of the fun things to do in Kalamazoo go to:

Discoverkalamazoo.com and get all of the events that are upcoming. Concerts, Festivals, the Theatre, Farmers Markets, it is an almost endless list of things to do. You can also follow them on Facebook and keep updated.

“Thankfulness is the quickest path to joy”