



THE ASSOCIATION UPDATE

March 5, 2024

by Jeff Urbaniak (Unit #87)
President

MESSAGE FROM THE PRESIDENT

The Board of Directors held a meeting last night to review association business as well decide on a contractor to perform the task of replacing the roofs on all four buildings. After a professional assessment was conducted on the matter, it was determined that all four roofs need to be replaced this year. I know this action will be financially challenging and/or frustrating for most owners but the association has no other option but to proceed in order to prevent further damage to building components in each building.

ROOF REPLACEMENTS

To replace all four roofs with the assumption that 50% of the decking will also need to be replaced will cost the association **\$126,086**. If it turns out during the project that more than 50% of the decking needs to be replaced, the association will negotiate either a delayed installment or have one building delayed until next year.

The roof replacements **will occur in July**.

By July 1st, the association will have accrued \$60,000 via its collection of fees from owners that included a partial funding plan for the roofs. The accrued funds will reduce the total amount owed by the association from \$126,086 to **\$66,086**. Therefore, a special assessment will be required in order for the association to be able to pay for the project.

In order to pay for the remaining \$66,086 balance, each owner will be billed in accordance with their fair share ownership percentage as determined in the association's governing documents.

To cover the cost of \$66,086, owners will be issued individual special assessments in the following amounts:

\$3,679.09 (Units 85, 86, 88, 89, 92, 93, 96, 97, 99, 100)

\$4,882.52 (Units 87, 90, 91, 94, 95, 98)

The **special assessment payments** will be **due** to Lawrence Community Management Group **by: June 10, 2024.**

Lawrence Community Management Group will mail each owner their official special assessment letter within the next few weeks.

Due to the cost of this project and the association's limited funds, it will be important that all owners pay their special assessment on time. Noncompliance with payment by the due date will result in the association taking swift action in accordance with the association's governing documents.

Owners who may have tight budgets should begin seeking a method to obtain funds to cover their fair-share cost on this matter. From a home equity loan to borrowing money from another source to paying for the cost with a credit card, it is paramount that each owner pay in a timely manner. A 97-day notice is being given via this newsletter.

Note: Owners' monthly association fees will remain the same for the remainder of 2024 in order to cover additional exterior building repairs expected to cost more than \$8,000.

LANDINGS RACQUET & SWIM CLUB

The Landings Racquet & Swim Club 2023 Annual Report will be available for view by March 31, 2024, on their website at: www.LandingsRacquetAndSwimClub.org.

WORK ORDER STATUS

Roof replacements for all four buildings will occur in July 2024. Interior repairs at Unit 87 due to exterior water damage are still needed. The wooden steps leading up to Units 98 and 99 still need to be painted. A wooden beam holding up the patio behind Units 85 and 86 is in need of repair or possible replacement. Unit 93's heat and air conditioning to a bedroom was repaired. Units 88, 96, and 97 all have water leaks in their garages as a result of roof leaks. Unit 92's garage foundation is being evaluated for a ground water leak.

WORK ORDERS

To request a work order or file a grievance, call Lawrence Community Management Group at (440) 937-2800 and give a detailed request or description. Work order requests will be placed on a ledger and presented to the Board of Directors for approval at their next scheduled meeting. Call backs won't normally occur unless it is an emergency.

~ The End ~