



Hello again, Neighbors!

This is the Fall 2016 Edition of the e-newsletter for the Villas at Andover HOA. Below is an update on the board's activities and projects.

BOARD ACTIVITIES

- 1. Landscape Maintenance for 2016:** How are we doing? If you have concerns or praises, let Gregg Slater know. But please remember, maintenance of your landscaping beds is **your** responsibility. Let's all clean them up after the first frost. The Association's maintenance schedule is available on our website (www.villasatandover.com). Leaf pickup will likely start next month.
- 2. Architectural Committee:** It is great to see everyone taking care of their homes. Painting, gutter replacement, chimney repairs and updates, driveway and sidewalk improvements, and landscaping maintenance projects are going on all over the neighborhood. This effort has led our management company to comment that The Villas are the most attractive and well-maintained area in the Andover Development. Congratulations on the great job everyone is doing keeping their property values high.
- 3. Social Activities:** The holiday party is currently in the planning stage. Gregg Slater and Pat Bender are working on the details. Stay tuned for more information as Thanksgiving approaches.
- 4. Financial Concerns:** As you may recall from the last newsletter, the association has posted a small deficit in each of the last three years. Our annual expenses have grown a bit recently with the association's assumption of the costs of resident's mail box maintenance and some snow removal. Kentucky American Water has proposed a significant rate increase effective July 2016. And we have had some significant unforeseen expenses in the last couple of years, like the replacement of the power line under the street to light the entry. Thank goodness all of our residents are up to date with their HOA fees.

However, there are still some significant capital expenditures looming in the future. These include replacement of landscaping at the entry and on the island as well as replacement of the irrigation and lighting systems at both ends of the street as they wear out. We know these expenses are coming; we just don't know when the cost will occur.

Over the last 4 years, our HOA fees have remained constant at \$197/quarter (see below).

The Villas at Andover Dues Increase History		
YEAR	QUARTERLY DUES	INCREASE AMOUNT
2012	\$170- 1st/ \$197 2-4th	\$27.00
2013	\$197.00	\$0.00
2014	\$197.00	\$0.00
2015	\$197.00	\$0.00
2016	\$197.00	\$0.00

This year our Fund Balance has fallen below the board's comfort level. We feel it is important to keep at least 3 months of operating expenses in our contingency (savings) account for future capital needs. We currently have about 2.2 months of reserves (\$5,861). Keeping a healthy contingency will avoid any large capital assessments in the future.

In addition to balancing the operating budget, extra funds will pay for continuation of emergency snow removal, a new service the board has provided in the last couple of years and one we feel significantly benefits our neighborhood. Since we live on a dead end street, we are one of the last streets on the city's snow removal priority list.

For these reasons the board is proposing an increase in fees for next year. We want to eliminate the annual budget deficit of about \$1,750 and begin to rebuild our contingency account to achieve that prudent 3 months of expenses in our savings account while we continue to offer the expanded community services we have provided the past few years. Fees would go to \$215 each quarter (an \$18/quarter increase) beginning April 2017 and generate an additional \$2,736 each year. This would allow the board to put about \$1,000 into our savings account each year.

The decision to take this action is really yours as members of the Association. Every property owner of the Association will have the opportunity to support the board's proposal at the Association's January Annual Meeting. Our job as board members is to do what is best for the Association and its members. **We ask for your support of this important initiative.**

REMINDERS

1. Talking about the board and the upcoming Annual Meeting, we will have 2 open director positions to be elected this year. If you are interested in serving as a board member, please submit your name to EMG to be included on the ballot. All members who submit their name will be placed on the ballot.
2. If you are planning to make updates or repairs to the exterior of your home that will change the original appearance, please let the architectural committee know **before** you begin the project. A form to describe the proposed changes and completion instructions are available on our website (above). If you have questions as to whether any project requires review, ask Lee Sims. We are very fortunate to have such a top-notch, community involved architect as a member of the Association.
3. Parking is always an issue on Andover Village Place. Although we are annexed as part of the city, it is a **very narrow street**. Thursday night/Friday parking is always a challenge because the trash trucks need extra room to maneuver. The three rules for parking on the street are: don't park in front of someone else's drive; don't park directly opposite another car; and don't park in front of a mailbox during the daytime or on the street on trash pickup days.
4. And finally, watch your speed as you drive up and down the street. School may have resumed, but we still have a number of children on the street. So please be careful as you drive and while backing out of your driveway.

Have a wonderful fall and Happy Halloween!!

Tim Shuck, HOA President (tshuc2@windstream.net)