

Covington Place Homeowners Association

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Port Orchard, WA 98366
Email: Covington@mycovingtonplacehoa.com

May 1, 2010

Dear Homeowners,

We are writing to update you on the state of the HOA and to review matters discussed at the recent General Meeting held on March 21. A new board of directors has been established. We are getting organized and would like to function as a collaborative and open board. We value your input and encourage you to contact us through the HOA website.

Purpose of HOA & Budget

Our first order of business is to increase awareness of the purpose of our HOA. Simply stated, the HOA exists to maintain our property values. In this economy and real estate market, it is especially important that we each do our part to keep our neighborhood vibrant. We feel that the common areas, especially the park, add value to our community and deserve continued improvement measures. To preserve our community assets, we all must pay our yearly dues. It was brought up at the general meeting that many homeowners are not aware of how their dues money is spent. We all have a responsibility to the common areas shared in our neighborhood and the majority of the dues payments go to cover the maintenance, utilities, and liability insurance for these common areas. Here is the estimated breakdown of the 2010 operating costs for the HOA below:

Liability Insurance: \$617
Directors & Officers Insurance: \$500
Utilities: \$1464
Lawn Maintenance (C & L Maintenance): \$1584
Mailbox Rental: \$204
Secretary of State for nonprofit organization: $\$55.00 + 10.00 = \65
Annual newsletter mailing cost: \$40
Supplies/stationery for letters, due statements: \$100
Lien Costs (7 x \$32) = \$224
Door prizes at annual meeting: \$20
Total Estimated Operating Costs: \$4818

In order to break even for these operating costs alone, each house is responsible for \$73 a year (\$4818 divided by 66 homes). The reality is we are starting with very limited resources and funding because many homeowners are late paying dues. If you are unsure whether you are current on your dues, please contact the Board. Homeowners who owe more than \$300 in back dues have or will have liens placed on their properties. Per the bylaws, the Board is required to apply these liens. Unfortunately, the HOA must pay a yearly filing fee to the county of \$32 to update each lien, and thus delinquent homeowners end up costing the HOA a significant amount of revenue until the lien can be recovered. The Board understands the importance of being fiscally responsible and will continue to look into ways to trim costs. At the General Meeting, there was a suggestion to eliminate landscaping expenses by forming work parties. Historically, attendance at work parties has been low which is why the Board opted to hire a landscaping company. Homeowners who are interested in forming a Landscaping committee and coordinating work parties should contact the Board.

Street Safety

Another matter of importance discussed at the general meeting was the street safety and speeding on Turley Loop and the main entrance. There are many children that live in our neighborhood and play on and around the streets. We need to keep their safety in mind at all times. Possible ideas and solutions include speed bumps or barricading off the end of Turley Loop that intersects with Villa Carme Drive. Data needs to be collected on the cost of these measures and the implications it will have with the county and our liability insurance. A committee for Covington Street Safety Improvement is forming. Please contact the Board if you are interested in participating. In the interim, all homeowners are reminded that street parking for extended periods of time (i.e. overnight) is not allowed within the HOA. Street parking presents serious safety issues. Parking on the streets blocks visibility and ultimately compromises the safety of our children. Vehicles parked on the street are subject to fines by the HOA and towing if necessary.

Trash & Fences

Finally, there continue to be complaints of trash being blown into neighboring yards and overflowing out of trash cans. Please pay attention to your trash cans and ensure they are properly sealed and not too full. Garbage and recycling containers should be brought to the curb no earlier than the evening prior to pickup and removed the evening of pickup. Per the bylaws, containers should be stored out of sight from the street.

Fences are another area of complaint and concern. With warm weather approaching, please inspect your fence and make plans for appropriate repairs/maintenance.

Rental Properties

If you are a homeowner who is renting out your property, please review the points covered in this letter with your tenants. We continue to receive complaints about some rental properties (cars parked in the street, trash in yards, and lack of consistent lawn care). All residents of homes within the Covington Place HOA are contractually obligated to abide by the HOA covenants and bylaws, all of which can be found on our HOA website.

We encourage involvement and input from community members. Board member positions are voluntary and unpaid. Board members serve to carry out the legal and financial responsibilities of the HOA, which is made up of each and every member. Please consider getting involved in one of the newly forming committees and contact the Board for more information.

Sincerely,

Covington Place Board of Directors

Jessica Swart, President
Monique Brown, Vice President
Sonia Love, Treasurer
Erika Francis, Secretary

Please visit the website at www.mycovingtonplacehoa.com for general HOA information, contact email addresses, HOA documentation, and archived newsletters.