



Vice-President's Message

by Jay Lehnen

I am pleased to announce that the Townes of Prestbury now has a website; www.thetownesofprestbury.org. It's been designed with you in mind as your single source for information regarding our community.

Through the site you'll gain access to "everything Townes", such as:

- **Monthly Reports**
- **Legal Documents**
- **Forms**
- **Contact Information**
- **Calendar of Events**
- **Helpful Information**

Not only does the website provide immediate access to information, it also provides the Association with significant annual savings in mailing and copy expenses. This site, along with the Newsletter and our new email account, enable us to quickly communicate with homeowners and helps us take another step toward responsibly meeting the needs of the Townes residents. Again, please check it out and let us know if there is something that you feel would improve the site.

Townes of Prestbury Board

President	<i>Ray Goss</i>
Vice President	<i>Jay Lehnen</i>
Secretary	<i>Judy Strohschein</i>
Treasurer	<i>Jim Bluemle</i>
Landscape Director	<i>Ray Gross</i>

I'm also pleased to announce that the Board formed a new committee at our last meeting—the Communications Committee. Among it's responsibilities will be the administration of the new website and publishing of the Newsletter. I'd like to thank Laurie Brandt for volunteering to serve as the editor of the Newsletter and her assistance with the design of the website.

I hope you have a Joyous and Happy Holiday season!

Regards,
Jay Lehnen
Vice President and Communications Committee Chair

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Holiday Events in Prestbury



Breakfast with Santa

Saturday Dec. 7th
9:30-11:30am
Cheshire Club
\$5 per child

Adult Holiday Party

Sunday Dec. 8th
4:00-6:00pm
Cheshire Club
Please bring your favorite appetizer to share. Beverages will be provided!



Landscaping News

by Ray Gross

- The Board had our fall walk on November 5th. No major problems were found, however there are some concerns that need to be addressed. Many homes, mine included, have mildew or mold on the sides of the home. Some mailboxes are in need of sanding and staining, and several homes had dog feces in their yards. Take a walk around your home as we did. Look at your decks, railings, and wood pylons. Many of these are cracked, rotting, have mold or mildew, or just need cleaning and painting.

Assess what your home needs and please take care of these after the winter season. Remember the neighborhood as a whole is a reflection of each home. Thank you!

- Please note that we will no longer treat ash trees as an association—it will be up to each individual homeowner.
- I will contact the rest of the Landscaping Committee to evaluate the contracts on dormant pruning and also discuss fruit tree spraying. We will then make a recommendation to the Board.

Our Reserves: Are they Adequate?

by Jim Bluemle

The independent accountant's review of our association's December 31, 2012 financial statements indicated that we were out of compliance with generally accepted U.S. accounting principles because we had failed to submit supplementary information about future major repairs and replacements of common property. We are a fairly simple homeowner's association in that the maintenance of the exterior of the buildings is left to the individual homeowner, and we do not own a clubhouse or other common property of this type. However, we do own our streetlights, streets and storm sewers, and we all know that the future cost of repairs and maintenance of these items could be substantial. A reserve study that would evaluate and estimate these future costs would bring us into compliance with generally accepted U.S. accounting principles and, most importantly, ensure that we are neither over nor under reserving for them. Our current reserve fund is about \$115,000 and about \$10,000 of additional contributions are budgeted for 2014.

At the November meeting our Board approved a recommendation to have Lang Property Management contact some firms that do reserve studies so we can obtain estimates of the costs that may be involved. Some preliminary search of the internet suggests that such firms may be able and willing to tailor their costs to the needs of each particular HOA, and the expenditure for a simple association like ours may not be overly burdensome.

At the same meeting the Board approved a recommendation that in a parallel effort we pursue exploratory discussions with the Village of Sugar Grove about the possibility of having our streets and storm sewers annexed by the village. Preliminary contacts with the village suggest that they are at least open to exploratory discussions, and the Board has decided that we should pursue this matter at least to the point of determining what costs may be involved. It's already clear that the village would require a review of our streets and storm sewers by a consulting engineer to determine the cost of annexation, and that we would bear the cost of such a study.

Whatever direction the Board ultimately determines to take, it seems clear that we as an HOA need to get our arms around the future costs of maintaining and repairing our infrastructure.

Dates to Remember

- * Dec 7th Breakfast with Santa 9:30-11:30am —Cheshire Club
- * Dec 8th Adult Holiday Party 4:00-6:00pm—Cheshire Club
- * Jan 9th Townes of Prestbury Annual Meeting 7:00pm—Cheshire Club
- * Jan 14th PCA Annual Meeting 7:00pm—Cheshire Club