

# Valleybrook Homeowner's Association

## February 2010 Newsletter

### Finances

Members should be aware that the fee increase vote was not passed and the monthly association fee remains \$135. Most members who have been regularly attending the recent meetings understand why this is unfortunate. The association fee truly needs to be raised in order to maintain the community. The board is operating under a budget deficit and the community will face cuts to services in the near future if nothing changes.

The following information is reiterating the discussions occurring at the recent board meetings – the present financial situation is not the fault of the board of directors. It may be easy to want to point fingers and place blame on the board out of frustration; however, the financial problem that exists began long before this board was in place. This board has made every attempt at full-disclosure and is just as concerned as any other community member who owns a home here. Our homes are our biggest investment and for those who understand what is going on in the community, we are rightfully worried. Consider that the association fee was \$100 for nearly 20 years – how many other household bills can you say remained the same rate for this long?! It was financially irresponsible to not raise the fee over those many years. Just like a household, Valleybrook's bills have continued to rise over time. The recent heavy snowstorms have cost the association \$64,000+ thus far to plow, etc. We have been very pleased with the snow removal service – nevertheless, that is a hefty bill – just to give the community an idea of the immense expenses that sometimes arise.

The next step the board plans is to perform a "reserve study." The reserve study needs to be completed to give a more accurate financial picture. The last reserve study was done at least four years ago and needs to be updated. A reserve study is the science of anticipating, and preparing for, major common area repair and replacement expenses. A reserve study allows the board to offset the ongoing deterioration of the common areas with funds to ensure the timely repair or replacement of those common areas. When properly done, irregular reserve expenses are offset by ongoing, regular reserve contributions. Special assessments are then left for true emergencies, not expenses which could have been anticipated.

First and foremost, all physical assets deteriorate with time. Deterioration is not just possible or probable, it is inevitable. The governing documents of most associations require the Board to collect an "appropriate" amount of money on a regular basis to offset the ongoing deterioration of the common areas. Most of the "major" components which the association is responsible to maintain will require replacement in a predictable manner. Therefore it is possible

to prepare well in advance for these inevitable expenses, spreading out the contributions evenly over time (in a sound, businesslike manner), rather than special assessing one unlucky set of owners at one particular point in time. It is irresponsible to create a financial emergency (special assessment) which could have been avoided by advance planning. Unfortunately, there was not advance planning done and our community now needs to make tough decisions.

When advance planning in a community is not performed, major expenditures too large to be absorbed by the operating budget will hit the association like a wrecking ball. If the association cannot collect the funds in a timely manner, the bills only get larger due to deferred maintenance. The association, physically and financially, begins to deteriorate as if a wrecking ball had indeed hit. If you take a look around the community and attend the meetings, you may feel as if this is affecting our homes.

The treasurers and the board are making every responsible attempt at creating a stable budget for this community. The board is currently making arrangements to have a reserve study performed and the results will absolutely be made available to everyone. Once we get this information, we can then decide on trying to put another fee increase vote out to the community, making possible cuts to service(s), or any other options that may exist.

The board is so appreciative of those members who have been regularly attending meetings. We have seen an increased number of members at the meetings and those in attendance have been supportive – thank you, thank you! Please continue to talk to your neighbors so we can get everyone to understand what is occurring. We will keep those people who want to help and volunteer updated, as we will most likely need your help in the coming months. Thank you for your patience, support, and desire to make Valleybrook a nice place to live.

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# Parking

Parking stickers will go on sale to the community starting Wednesday, February 24<sup>th</sup> in the clubhouse. All the information and instructions you need for parking has been updated on the website ([www.vbhainc.org](http://www.vbhainc.org)), including the required parking application form. You may obtain your parking sticker at the clubhouse during these hours:

DAY	HOURS
WEDNESDAY	7:00 - 9:00 PM
THURSDAY	7:00 - 9:00 PM
SATURDAY	8:30 AM - 12:00 NOON

Homeowner's are reminded that parking within the Village of Valleybrook is on COMMON PROPERTY. Individuals do not own the parking spaces in front of their home and no one single owner has any more right to park in a space than any other owner in Valleybrook.

All vehicles to park within Valleybrook will require a parking sticker. Vehicles must be registered with the Homeowner's Association in order to receive the sticker. Each house may receive up to two primary parking stickers that allow parking in the front of your unit. **There is no cost for the primary parking stickers.** Any additional vehicles will require secondary stickers that are permitted to park only along the center islands. The secondary stickers may be purchased for \$10 per month payable on an annual basis (\$120). **Any vehicle parked within Valleybrook without a required sticker will be towed from the area at the owner's expense.** Vehicles without a secondary sticker may be parked in front of a unit only while actively unloading or they will be towed at the owner's expense.

**Primary parking** – spaces in front of the unit. Each owner is entitled to only 2 primary spots.

**Secondary parking** – any owner with more than 2 vehicles, i.e. you own a motorcycle, or a 3<sup>rd</sup>, 4<sup>th</sup>, 5<sup>th</sup> vehicle, etc. you need to park this secondary vehicle only in the secondary parking area, which are the center islands, not in spaces in front of your home. You will be required to buy a secondary sticker for each secondary vehicle you own (\$120 each).

**Guests** – guests are absolutely permitted to park within VB if they are visiting for a short time. Guests must park in the secondary parking areas, not in the primary spaces in front of the units for owners. However, if you are having a guest stay for an extended time, you simply need contact the board and let a director know. You will then be given a placard for your guest to hang in his/her vehicle identifying them as a guest with the right to park within VB.

**Enforcement** – the board of directors are not police officers and do not plan to constantly patrol the community. The enforcement of the parking will be complaint-driven. If a board member or any community member notices a vehicle parking in VB without a sticker, we will investigate the vehicle and it will be towed if it is in violation. As a

member, if you regularly notice a vehicle parked without a sticker please contact the board via email or anonymous phone call. Your name will absolutely not be used in regards to towing another member's vehicle and this is the best way to ensure parking is fair for everyone.

Please visit the clubhouse and bring your parking permit application form, vehicle registration, PA license, and check or money order for your sticker(s). **All vehicles MUST have a sticker by April 1, 2010 or will be towed.**

## MARK YOUR CALENDAR

### Upcoming Board Meetings:

- |                     |                      |
|---------------------|----------------------|
| • MARCH - Mar. 9    | • APRIL - Apr. 13    |
| • MAY - May 11      | • JUNE - Jun. 8      |
| • JULY - Jul. 13    | • AUGUST - Aug. 10   |
| • SEPT. - Sep. 14   | • OCTOBER - Oct. 12  |
| • NOVEMBER - Nov. 9 | • DECEMBER - Dec. 14 |

*Meetings are always held the 2<sup>nd</sup> Tuesday of each month and begin at 7:00 p.m. in the clubhouse.  
All homeowners are welcome and encouraged to attend.  
Come out and support your community!!!*

### Board of Directors

BILL KOUBA President <a href="mailto:vbhpres@yahoo.com">vbhpres@yahoo.com</a>	JACK CAPREZ Vice President <a href="mailto:vbhvicepres@yahoo.com">vbhvicepres@yahoo.com</a>
RICH OLIVER Co-Treasurer <a href="mailto:vha_ar@yahoo.com">vha_ar@yahoo.com</a>	JIM HEGARTY Co-Treasurer <a href="mailto:vha_payables@yahoo.com">vha_payables@yahoo.com</a>
JENNIFER KAPANJIE Secretary <a href="mailto:vbhinfo@yahoo.com">vbhinfo@yahoo.com</a>	
ANDY ZACHAR Facilities Co-Director <a href="mailto:vbhapool@yahoo.com">vbhapool@yahoo.com</a>	CHRIS MCGEEHAN Facilities Co-Director <a href="mailto:vbhfacility@yahoo.com">vbhfacility@yahoo.com</a>
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## VB Website

[www.vbhainc.org](http://www.vbhainc.org)