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2013 Winter Newsletter / 2014 Budget

Greetings Wood Creek Townhome Owners and Residents,

The 2014 Townhome Association Budget meeting was held November 18, 2013. Enclosed please find a copy of the projected 2014 budget. **The Board has approved a \$5 increase to monthly dues beginning January 1, 2014 bringing the total dues to \$155 per month.**

This increase will be applied to general maintenance (as opposed to the increase in January 2013 which applied to our re-siding project). Our last increase to maintenance dues was prior to 2008. To stave off the rising costs associated with inflation and materials, the board looked at improving spending efficiency and managed to trim the budget without reducing basic services. We believe we have reached the limit efficiency can offset increased costs.

In addition, 2013 threw the association a number of curve balls. In early January, several Townhome building common area plumbing stacks failed and needed to be replaced (i.e. \$2,500). Over the summer, our lawn mower broke down and needed to be replaced (i.e. \$3,400). Our Emergency fund covered most of these unforeseen expenses. Had there been no other issues the dues increase would likely be sufficient. However, Mother Nature got into the game as well, dumping approximately 3 feet of snow by May which required increased snow removal (i.e. an extra \$3,000 over budget).

Unfortunately, this was not the only additional hit to our budget. In May 2013 the Condo Association, made up of buildings 11 and 12 and headed by then President, Marie Dolemba, and Vice President, Mark Slavin (now Acting President), ceased contributing to the maintenance the Wood Creek grounds. The Condo Associations' historical and ongoing contribution to the cost of mowing, edging, tree trimming and clean-up of the grounds amounted to 19% of all common area expenses. Upon notification of this decision, the Townhome board President, Matt Jacobs, immediately contacted Ms. Dolemba to open a dialogue. Ms. Dolemba declined repeated requests to dialogue and the Condo Association retained an attorney through which all further communication has been directed. In October the Townhome Association proposed a lease agreement with a deadline to respond by December 1, 2013. The lease agreement was rejected and to date, no counter offer has been submitted.

The result of this decision for the Condo Association means they have rescinded their access to Wood Creek property. Signs will be posted shortly around the grounds alerting Condo owners and their visitors of the new restrictions. Condo owners and their guests will retain the right to use the main access road and will have use of their designated parking lot. They will also retain ingress and egress rights on the land around each building for approximately 30 feet. However, they will no longer be allowed to access the grounds beyond that point. This means the park, playground, basketball court, sidewalks and any parking areas outside their lot. Should you witness any Condo owners, residents or their guests violating these new restrictions please notify Management immediately and appropriate action will be taken.

The result of this decision for the Townhome Association means an income loss of approximately \$12,000 to our annual operating budget. The board has chosen to reduce labor hours for 2014 to reduce the loss but this will only save a fraction of the projected year-to-year loss of Condo Association contributions and will require additional dues increases in the near future if additional if operating costs are to be maintained. The Townhome Association has chosen to delay this additional increase and will rely on reserves to allow the Condo Association time to consider the effects of this decision and allow the Townhome Board time to consider all options and responses available. We will formally reconsider the matter sometime in mid-2014 but will keep you apprised of any new developments as they arise. We encourage you to contact Management with any questions or concerns and will give you an up to date report at the March 2014 Annual Meeting.

We continue to hope we can resolve the issue amicably and ask that you provide Condo Association owners, tenants and their visitors with the same courtesy and respect you would show your neighbors regardless of the outcome. However, the Townhome Association intends to strictly enforce access to Wood Creek property. We ask you again to be vigilant and report trespassing or illegally parked vehicles to Management immediately.

Thank you for allowing us to continue to serve you. We regret being the bearers of bad news, especially around the holidays and hope we have your continued support during this difficult time.

May your holidays be bright and filled with family and friends.

Sincerely,



Matt Jacobs
President, Wood Creek
Townhome Association

Wood Creek Townhome Association
Board of Directors