



Happy 2017! News & Updates

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-

Ask the Accountant!

**Monday, January 16th, at 7pm
Camas Police Station Meeting Room**

Our Board of Directors has asked our long-time accountant, Lorrie Conway to come and answer questions regarding our budget, accounts and overall finances at the next Board Meeting. The Board will be discussing the current budget, the



2017 Budget and budget planning, and financial procedures. If you would like to submit questions to Lorrie to be answered at the Board meeting, please email them to the Board by Sunday January 8th at board@LacamasShoresHOA.org. Because of time constraints and a full agenda, only questions submitted in advance will be addressed. The Board Meeting will be held Monday, January 16th at 7pm at the Camas Police Department meeting room.

What is a "Reserve Study" and Do We Have One?

A reserve study is an in-depth evaluation of an HOA's physical components and an analysis of the reserve funds needed to cover specific capital expenditures for the next 30 years. A well-prepared reserve study can avert problems of expensive maintenance, avoid the need for special assessments, create a financially strong position for the HOA, and protect individual property values.

Based on a thorough on-site inspection of all major capital items/systems (i.e., "components"), a reserve study anticipates both the time and amount of replacement or repair costs to all common-area elements and includes a time table of when those funds should be expected to be spent. Robert Galvin, a partner at Davis, Malm & D'Agostine PC in Boston who specializes in representing condos and co-ops explains: "It evaluates how much life they have left and how much they're

likely to cost when they wear out. From that, you can calculate how much money the association has to set aside each year to have enough to replace those items when they do wear out." The funds required are calculated by dividing the estimated cost of repair or replacement for each item by the number of years the item is estimated to last. (from <http://www.hoaleader.com/> and Wikipedia)

Thus, a reserve study allows for future major property expenses to be identified early on and planned for. The amount needed in a reserve account fluctuates as contributions to the reserve come in and the repairs (especially big-ticket items) are paid.

In 2015, the Lacamas Shores HOA hired a service to complete the second professional customized reserve study per RCW 64.38.065, and that Board determined to use the funding strategy explained on page "2-26" called the "Component Funding Model". According to that model, in order to be considered "fully funded", our reserve account should have a balance of at least **\$123,387** by the end of 2016 and **\$134,653** by the end of 2017. **The Lacamas Shores HOA currently has \$144,900 in our Reserve Account and plans for annual contributions, putting our HOA in a strong position for the future.**

[2015 Reserve Study](#)
(See "[Component Funding Model](#)" starting on page "2-30")

[Happy 2017! Annual Assessments Invoices Have Been Sent](#)

[- due February 1st](#)



Happy New Year to you and your family for 2017!!

This past year our HOA has succeeded in accomplishing most of the goals set in Matt McCants' "President's Message" published in the April 2016 Views Newsletter. In keeping with the purpose of our HOA "**to preserve, protect and improve the quality and character**" of Lacamas Shores (per our Articles of Incorporation and Bylaws), there were many other accomplishments listed below as well.

In keeping with those goals, the LS HOA Board and the Members' Communications Committee have created the [Inaugural LS HOA Survey](#). We want and need your input! Your ideas and information are essential for the Board to understand what is working well and what needs improvement. This will help the HOA set long- and short-term goals for our future. By taking 3-4 minutes to complete this short survey, you will do your part to help carry out our HOAs responsibilities and focus our efforts to improve your enjoyment of our neighborhood. The survey also allows you to choose email for legally required notices. See the new [Contact Information Form](#) to update your contact information since most of our communication is electronic due to cost efficiency.

You should be receiving your invoice for the 2017 year annual assessment which are \$392.20 per lot. You will notice that dues have increased by 6% to help ensure that our Reserve Fund is properly funded in the future (see above). Dues have been increased only 4 times in the past 20+ years and have not kept up with inflation.

If you have any questions or comments, please feel free to email the Board at

board@LacamasShoresHOA.org (please double check that email address before sending as the one from prior years does not go to our Board). Again, we hope your holiday was a joyous one and best wishes to you and yours for the 2017 New Year!

Sincerely,
Matt, Tom, Ron, Marie, Kalani, Janine and Pat
Your Lacamas Shores HOA Board of Directors

[Print the Inaugural LS Homeowner Survey here!](#)

Accomplishments and Goals

The Board and Committee Members have been working hard this past year to protect and improve our HOA. While there will always be challenges, our volunteers are committed to staying focused, acting respectfully, and remaining open to all ideas, new and old, to make our community an amazing place to live! Elections for three Board positions will be coming soon and we hope that you will volunteer to be an active part of safeguarding your investment while making friends along the way! Please take a look to see our recent accomplishments and goals:

- [Accomplishments since April 2016 \(click here\)](#)
- [Goals for 2017 \(click here\)](#)

Board Meeting Monday, January 16th

7pm at the Camas Police Station
2100 NE 3rd Ave
Camas, WA 98607

[For meeting minutes and agendas - click here](#)



Lacamas Shores HOA | board@LacamasShoresHOA.org | LacamasShoresHOA@org