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## News & Updates

- Save the Date - Annual Homeowner's Meeting (including Board elections)
- Meet & Greet
- New Opportunities to get involved - New Committees
- Court Case Settled!
- Committee Spotlight - The CALU Committee Projects
- Our Budget - Preparing for Ratification at the Annual Meeting
- Next Board Meeting is Monday, February 13th -
- **Surveys due February 13th! Let your opinions be counted - email in today!**

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### Save the Date The 2017 Annual Lacamas Shores Homeowners' Meeting

Please save **Saturday, March 18th at 1:00pm** for this year's Annual Homeowners' Meeting at the Camas Meadows Golf Club. Cookies will be provided. Come and buy your favorite neighbor a drink! Information will be mailed soon and posted on our website, [www.LacamasShoresHOA.org](http://www.LacamasShoresHOA.org).



Of note will be the election for three Board positions as their terms expire. We hope you will consider running for the Board! If you are and would like a short bio to be included in the mailing that goes out to the neighborhood, please submit your interest to the Board by emailing [board@LacamasShoresHOA.org](mailto:board@LacamasShoresHOA.org) by February 20th.

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### Meet & Greet - Join the Fun!

The average tenure of the current Board is less than 12 months! This has given this new Board the ability to focus on opportunities for improvement and growth.

Join us at a Meet & Greet tentatively planned for **Saturday, March 4 from 12:30-2:30pm, location TBD** to learn about the vision for 2017 and 2018, the newest committees and their updates, meet any declared candidates, ask Board Members questions, get involved, or just say hello to your fellow Lacamas Shores residents. Join the fun!



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**[Announcing New Committee Volunteer](#)**

## [Opportunities!](#)

We are looking for some fun, hardworking people to participate on two new committees.

- **The Boat Dock Committee** - Monitors the boat dock, boat ramp, and shoreline for maintenance and/or other needs.
- **The Maintenance and Capital Replacement Committee** - Recommend and implement plans for maintenance of facilities, structures, amenities, tools and grounds of the Common Areas and sees those projects through fruition.



Please take this opportunity to get involved, get to know your neighbors, and make a difference! For a list of all committees, [click here](#) (students are welcome).

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## [Litigation Settled - the Case is Closed!](#)

The Board of Directors is pleased to announce that Clark County Superior Court Case No. 16-2-5262-8 brought against the HOA has been settled. The Board is grateful to have come a resolution that respects the needs and values of the Homeowner while protecting the rights of the HOA by use of an agreed revocable license. The HOA has no other matters in litigation. If you would like more information, please contact the [board@LacamasShoresHOA.org](mailto:board@LacamasShoresHOA.org).

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## [Committee Spotlight - Common Area Land Use Committee Projects](#)

The Common Area Land Use Committee is working on Common Area projects to benefit the enjoyment and property values for all Homeowners. Acknowledging that not all projects can affect 100% of Lacamas Shores Homeowners, the Committee has adopted an ROI-approach to project prioritization. [Current projects](#) include:



- Leadbetter Entrance Improvement
  - Phase 1 - Traffic Safety and Sign Visibility (Lake Road and Leadbetter)
  - Phase 2 - View from the Entrance (Walden and Leadbetter)
  - Phase 3 - Beautification (along Walden Drive)
- Picnic Area Rejuvenation - Meadowlands Park
  - Pinpoint Major Repairs/Improvements Needed
  - Visioning
- Meadowlands Park Restoration & Maintenance
  - Phase 1 - Jurisdictional Determination (required to determine any possible future steps)
- The 14th Hole Common Area Improvement
- East Entrance Improvement Project (Lake Road and Lacamas Road)
- West Entrance Improvement Project (Michaelbrook Lane)

Other possible projects being discussed involve working with the City regarding the Conservancy Zone and Viewshed Plan, trail beautification, and shoreline protection. If you would like to help with of any these

## Our Budget - Preparing for the Meeting

At the last Board Meeting, our accountant Lorrie Conway presented our financial history and current status. She also took questions from the Board and the audience. That discussion proved useful in drafting budgets for the upcoming Annual Meeting.



The Board will present **two full budgets for ratification (both 2017 and 2018)** this year. This will allow for the 2019 budget presentation to occur next year in 2018, before any of those funds are spent. (The usual practice was to present an annual operating budget to the membership in February or March of that same fiscal year.) Also, the Board will present both operating AND reserve budgets for each year. This will facilitate long-term planning and goal setting. These new budgets will be discussed and adopted at the next Board Meeting (February 13th) and then presented for ratification at 2017 Annual Homeowners' Meeting.

### FAQs Regarding Our Current Budget

- How much money do we have in the bank? - At the end of the FY 2016 (December 31st) **our final balance showed approximately \$157,000 in the Reserve account plus \$17,000 income over expenses that will be carried over to the 2017 budget.** These figures do not include any dues collected for 2017.
- How much should we have in our reserve account? - Our [2015 Reserve Study \(Page "2-30"\)](#) states that at the end of 2016 our ideal fully funded balance (i.e., "100% funded") would have been \$123,387. **It recommended that we have \$138,000** in the reserve account, which would have put us at 111% "funded". **We have \$157,000, which puts us at a much higher rate of 127%, which is also fully funded.** For more information, see the footnote below.
- **Are we underfunded? Should we be contributing more? - No.** "Underfunded" is defined as a Percent Funded below 70%. We are funded at the rate of 127%. See the footnote below.
- **Will we be needing special assessments or incurring debt anytime soon? - Absolutely not. NO special assessments are needed, planned, nor foreseeable!** With the 6% increase in annual assessments we paid this year, and possibly one more next year, there is no reason that we cannot put between \$20,000-\$30,000 in reserves each year and remain fully funded. That amount of contribution along with our current balance should cover any common area maintenance expenses and keep us fully funded for years to come.
- Do we have any big expenses coming up and if so are they accounted for? While we have many improvements planned to get our community back to near golf-course-pristine standards, we can take our time to spread these throughout the next 5 years to ensure that our reserves remain properly funded. The projected costs will be transparent in the budgets presented. This includes the Meadowlands Park project.

In summary, **we are in excellent financial shape.** We are fully-funded and our accountant continues to tout us as an example of how HOAs should be run. Our Board is cost- and improvement- minded, understanding that both goals are not mutually-exclusive when people work together. There are many small inexpensive projects that will help restore our neighborhood to the premier neighborhood of southwest Washington. Maybe you have an idea or two that you would like to get rolling?! Let us know and please look for your copy of the new budgets with the Annual Homeowners' Meeting in the mail in late February.

## **Board Meeting Monday, February 13th**

7pm at the Parker Fire Station

For meeting minutes and agendas - [click here](#) - to be updated soon.

The Board encourages all Homeowners to attend.



**Reminder - Surveys are due by February 13th. Please send yours in today!**

For Lacamas Shores, according to our 2015 Reserve Study (p. "2-30"), a 100% fully funded reserve balance is:

- for 2017 equals \$123,387;
- for 2018 equals \$137,112;
- for 2019 equals \$155,847; and
- for 2020 equals \$164,340.

What does "fully funded" mean? - It describes a reserve account that is at or above the amount recommended balance in the latest reserve study for a specific point in time. Specifically, a reserve account is fully funded if it has between 70-130% of the recommended fully funded balance. We are more than fully-funded at the rate of 127%.

The definition of a "Fully Funded Balance" is the computed value of the deterioration of the association's common area assets." **Note that both a Fully Funded balance AND the "Percent Funded" is independent of any specific annual contribution.** However, annual contribution recommendations are determined by the fully funded balance and annual expenditures for each of the next 30 years. [Our Reserve Study](#) explains that Fully Funded Reserves is the summation of the "Age divided by Useful Life the results multiplied by Current Replacement Cost" for each capital item. See page "1-16".

"The definition of 100% funding is confusing to many people. If your association's reserve study states that you need to replace your roof in ten years at a cost of \$100,000, "fully funded" does not mean that you have \$100,000 today. It means that you have \$10,000 in the bank this year, \$20,000 next year, \$30,000 the following year, and so on until you have \$100,000 on the 10th year when the roof is scheduled for replacement. [The actual annual contribution for roofs would not be exactly \$10,000 since reserve studies take into account inflation, interest earned and other factors that will change from year to year. As a result, the true contribution will fluctuate around the \$10,000 figure.]" - <http://www.davis-stirling.com/FullyFundedReserves/tabid/1605/Default.aspx>.

Percent Funded = Reserve Fund Balance (actual)/Fully Funded Balance (computed)  
For a detailed explanation, see also <https://www.reservestudy.com/what-exactly-is-percent-funded>.

"Underfunded" is defined as a Percent Funded below 70%. As long as our funding rate continues to be within 70-130% of the reserve study "fully funded" amount, there is no need to over-contribute.

"Associations in the 70%+ funding range are considered financially strong and special assessments should be rare. If the reserve account is over-funded, steps can be taken to bring it back into balance." See above webpage. See also <https://www.rdanorthwest.com/reserve-study-professionals/knowledge-comer/what-is-percent-funded/> or <https://www.reservestudy.com/a-whopping-70-of-association-governed-communities-are-underfunded>.

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[See the Governing Documents Listed here](#)

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